

This is a solicitation for Murrah project applications for FY 2022-23. Funding levels for the Murrah program varies as loan payments are received and previously funded projects pay out. Solicitations for applications will be issued periodically as sufficient funds become available to support new projects.

Applications, including required documentation, must be submitted no later than **5:00 p.m. on July 1, 2022**. Applications may be submitted electronically to randy.stallings@okc.gov or delivered to the following address:

The City of Oklahoma City
Planning Dept/Community Development Division
420 West Main Street, Suite no. 920
Oklahoma City, OK 73102
Attn: Randy Stallings

Murrah Loan Application Scoring Criteria:

Total Possible Score: **100 points (plus twelve (12) possible bonus points. See page 5 for details)**

Minimum scoring threshold for consideration: **70 points**

Point Values:

- I. **Job Creation-20 points**
 - a) **Permanent *Full Time FTE* positions created-20 points**
 - i. **20+ FTE positions- 20 points**
 - ii. **10-19 FTE positions- 10 points**
 - iii. **5-9 FTE positions- 5 points**
 - iv. **Less than 5 FTE positions- 3 points**
 - b) **5 or more FTE positions exceeding \$15.00 per hour-15 points**
- II. **Historic preservation and/or adaptive reuse -20 points**
 - a) **Preservation and adaptive reuse of historically significant structure-20 points**
 - b) **Preservation of historic façade (exterior only)- 10 points**
- III. **New or Increased sales tax generation -20 points**
 - a) **New business resulting in sales tax revenue not previously received- 20 points**
 - b) **Business expansion expected to result in increased sales tax revenues- 10 points**
- IV. **Leverage of private investment, bank financing and tax credits- 10 points**
 - a) **Project leverage exceeding 90% of total development costs- 10 points**

b) Project leverage exceeding 80% of total development costs- **7 points**

c) Project leverage exceeding 70% of total development costs- **5 points**

*Project leverage < 70% of total development costs- ineligible

V. Collateral -**10 points**

a) Loan will be fully secured by Certificate of Deposit or other fixed value asset - **10 points**

b) Loan will be fully collateralized with real estate - **7 points**

c) Loan will be secured with a subordinate lien on real estate and/or furniture, fixtures and equipment- **5 points**

VI. Experience and Capacity- **10 points**

a) Established business with history of successful operations for comparable projects.
Satisfactory marketing and business plans provided- **10 points**

b) Previous (successful) business ownership unrelated to the proposed activity- **5 points**

VII. Debt Coverage Ratio- **5 points**

a) DCR >1.25 or greater- **5 points**

b) DCR <1.25 -**0 points**

VIII. Minority and Women's Business Enterprise and use of local labor- **5 points**

a) Business proposal includes partnering/contracting with MWBE entities, committing to hiring local construction labor, and/or hiring Section 3 employees- **5 points**

Scoring Procedures:

1. After notification of the availability of funds to interested parties, Planning Department Community Development Staff will review and score all proposals submitted during the response period using the above point system.
2. Each proposal will be reviewed by at least two (2) Staff members within fifteen (15) days following the application deadline, and scores will be averaged to arrive at a competitive score.
3. There are **100** points available, plus a maximum of twelve (**12**) bonus points for strong compensating factors. Bonus points may be awarded based upon strength of the application, including responsiveness to the City's current planning and economic development goals, the presence of factors that reduce overall risk to the City, and/or specific project features that provide additional benefit to the community, especially for low to moderate income households. See page 5 for details.
4. A minimum score of **70** is required for consideration of funding.

5. Projects surpassing the minimum scoring threshold shall be vetted by Staff and recommended for loan approval based upon risk analysis, program eligibility requirements, conformance to program parameters, demonstration of capacity, and availability of funds. Staff may recommend fully funding only one proposal, funding one or multiple projects at a reduced amount, or determining that none of the proposals meet the goals and objectives of the fund. Financial need must be demonstrated.

6. Applicants who meet the minimum scoring threshold and are selected for final review must provide all necessary documentation to fully evaluate the request for funding. If the applicant fails to provide requested documentation within thirty (30) business days after a request is made, the proposal review will be terminated, and other projects may be elevated for funding consideration.

a. Initial documentation required at the time of application includes the following:

- Loan application form
- Business Plan
- Copy of Purchase and Option Agreement(s)
- Lease Agreement(s)
- Firm Financing Commitment Letter(s) *NOTE: All financing sources must be fully committed prior to approval.*
- Sources and Uses table
- Preliminary Site plans
- Preliminary Architectural drawings and renderings
- Preliminary Floor plans
- Line item construction budget and/or documentation of costs for furniture, fixtures and equipment.
- Operating proforma
- Additional documentation as needed to support your application

b. Additional documentation may be requested following initial review of your proposal. Items requested by staff may include (but are not limited to) these items:

- Marketing Analysis
- Personal and business financial statements
- Profit and Loss Statements
- Personal and business tax returns
- Appraisals and/or valuation of secured assets
- Environmental Reports
- Letters of Reference
- Resumes
- Job rosters

- Evidence of liability insurance
7. Staff will submit funding recommendation(s) to the Citizens Committee for Community Development (CCCD) at the first available meeting date following staff review. The CCCD meetings are typically held on the second Tuesday of the month following the regularly scheduled City Council meeting. Meetings are held at 420 West Main Street. Room location will be announced with the published agenda. Applicants recommended for funding must attend.
 8. All funding requests approved by the CCCD will be forwarded on to City Council. Applicants recommended for funding must attend. A Resolution approving an award and authorizing funding will be executed by the Mayor following City Council approval.

BONUS POINTS

Up to twelve (12) bonus points may be earned for strong compensating factors. Two bonus points will be awarded for each of the following factors:

___ Private cash or equity contribution from the applicant exceeding 25% of the project cost.

___ Additional collateral or co-signors

___ Prior experience using federal funds

___ Energy-efficient and environmentally friendly renovations

___ Collaboration with Job training programs

___ Projects that primarily serve low and low-to-moderate income families or seniors

Total Bonus Points: _____