



## SHOVEL-READY CHECKLIST

**Project Name:** \_\_\_\_\_ **Organization:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Project Type** (please select one): \_\_\_ Acquisition/Rehab \_\_\_ New Construction \_\_\_ Preservation of currently owned property

PROJECT CHECKLIST	DOCUMENTATION NEEDED	YES	NO
Project Narrative	<i>See Project Narrative Requirements</i>		
Evidence of Site Control	Title Report		
Site Condition Reports	Phase I, Survey, Soil Test, etc.		
Pro-Forma Development Budgets	Sources and Use of Funds, Development and Operating Budget, etc.		
Letter of Community Support	Alderman, Community organizations, Churches, etc.		
Letter of Intent	Financial Institution		
Schematic Design Documents	Site Plan, Site Map, Architectural Drawings		
Construction Documents	Working drawings, plans, layouts, etc.		
Contractor Documents	Contractor Sworn Statement		
Construction Cost Estimates	Cost Estimates from General Contractor or Architect		
ORGANIZATIONAL CHECKLIST	DOCUMENTATION NEEDED	YES	NO
Filed Annual Report with State of Illinois	Signed off by Illinois Secretary of State		
Verified Scofflaws			
Financial Documentation	Audited Financial Statement for the past two years		
Met with Potential Funders	HUD, IHDA, City of Chicago, financial institution		

### Project Narrative Requirements

- Description
- Address
- Total Development Cost
- Funding Gap Identified
- Funding Sources Secured to Date
- Units to be Created
- Target Population to be served
- Congressional Representative
- Regulatory Barriers (Local regulations, Building Permits, etc.)

***CRN will calculate economic impacts and job creation using the latest National Association of Homebuilders' indicators.***



## “Shovel Ready” Project- Example Bickerdike Redevelopment Corporation-

2550 West North Avenue / Chicago, Illinois 60647  
773 278 5669 phone / 773 278 5673 fax

### 1704 N. Humboldt Building

**Description:** Bickerdike currently owns and manages this 1920 courtyard building with a project-based Section 8 contract. The building is in need of substantial rehabilitation in order to make the building physically and financially sustainable into the future.

**Address:** 1704-16 N. Humboldt Boulevard

**Total Development Cost:** \$7,500,000

**Funding Gap Identified:** \$500,000

**Funding Sources Secured To Date:**

Participating in the HUD Market to Market Process  
Applied in IHDA’s Dec. 2008 LIHTC Round –  
Awards Announced in March 2009

**Units to Be Created:** 29 units to be preserved

**Target Population to Be Served:** 0-50% AMI

**Congressional Representative:** Luis Gutierrez

### Zapata Apartments

**Description:** Bickerdike has been working closely with LSNA to develop much need family housing in Logan Square. The project will consist of 4 newly-constructed buildings including affordable apartments and 3,000 of commercial space.

**Address:** 3228 W. Armitage Ave, 3425 W. Armitage Ave., 3503 W. Armitage Ave., 3734 W. Cortland Ave. (under negotiation)

**Total Development Cost:** \$29,000,000

**Funding Gap Identified:** \$6,000,000

**Funding Sources Secured To Date:**

\$900,000 in City of Chicago LIHTC Allocation  
\$4,000,000 in City of Chicago HOME Funds

**Units to Be Created:** 75

**Target Population to Be Served:** Less than 60% AMI

**Congressional Representative:** Luis Gutierrez

- **Description**
- **Address**
- **Total Development Cost**
- **Funding Gap Identified**
- **Funding Sources Secured to Date**
- **Units to be Created**
- **Target Population to be served**
- **Congressional Representative**

## 26<sup>th</sup> Ward New Homes

**Description:** The 26<sup>th</sup> Ward New Homes is a 32-unit new construction single-family and condominiums project that will provide homeownership opportunities to moderate income first-time homebuyers at prices ranging from \$123,000 to \$195,000. The homes will be located in the communities of Logan Square, West Town, and Humboldt Park. All the homes will be included in the Chicago Community Land Trust to ensure long-term affordability. We are looking for additional funding on the condominium units to further reduce the buyer's first mortgage.

**Address:** 1353 N. Maplewood Ave., 1256 N. Artesian Ave., 3301 W. Crystal St., 1858 N. Spaulding Ave., 1929 N. Drake Ave., 1020 N. Kedzie Ave., 3047 W. Wabansia Ave.

**Total Development Cost:** 7,700,000 (for all 32 units)

**Funding Gap Identified:** \$420,000 (\$20,000 per unit)

**Funding Sources Secured To Date:**

IHDA Trust Fund, City of Chicago New Homes for Chicago, Federal Home Loan Bank AHP, DOE Energy Grant, DCEO Energy Grant, State Donation Tax Credits

**Units to Be Created:** 21

**Target Population to Be Served:** Less than 60% AMI

**Congressional Representative:** Luis Gutierrez

## Victory Apartments/ West Town Housing Partners Phase I & II Energy Efficiency Retrofits

**Description:** During the 1980s, Bickerdike Redevelopment Corporation developed 425 Project Based Section 8 units in three projects: Victory Apartments, West Town Housing Partners and WHTP II. While these affordable projects remain viable more than 3 decades after their initial development, many of the building systems are outdated and are not energy efficient. Bickerdike seeks to preserve these affordable projects and ensure their physical and financial sustainability by incorporating the following energy efficient retrofits: installing high efficiency HVAC systems, Energy Star windows and appliances and new roofing and insulation.

**Addresses:** 77 buildings in Chicago's West Town, Humboldt Park and Logan Square Communities

**Total Funds Needed:** \$7,262,500

**Units to Be Preserved:** 425 Project Based Section 8 Units

**Target Population Served:** 0-50% AMI

**Congressional Representative:** Luis Gutierrez