

OZ Ellavoz Transaction Screening Form

Introduction and Instructions:

The focus of the Ellavoz Shared Values Opportunity Fund is to seek projects that need Opportunity Zone equity investments, as well as debt that could possibly be provided by NJCC, according to the Fund guidelines. In association with Ellavoz Impact Capital, the goal is to build Sustainable Communities by providing the asset class for private sector capital to confidently invest in high impact projects that create dignified affordable homes and decent work for everyone. We believe that a home is a basic necessity for the related sustainable development goals of Health and Wellness, Quality Education, Reduced Poverty and Economic Growth.

Ellavoz Shared Values Opportunity Fund was created to provide real estate preferred equity project financing in Opportunity Zone areas. We realize that our customers have varying levels of sophistication about the field of real estate and may be at different places along the real estate development continuum. Ellavoz Shared Values Opportunity Fund wants to be respectful of its customers' time while ensuring all of the information necessary to make prudent investment decisions is received and processed timely. For the OZ program in particular, the following Application gauges your project's alignment with Ellavoz's mission to create thriving communities. Applicants need to show how their project positively impacts lower income communities.

Prior to assembling the required documentation and submitting this application, we recommend that prospective customers contact Robert Hutchins, CPA, CEO of Ellavoz Impact Capital to arrange a brief introductory meeting or phone conversation. Email robert@ellavoz.com to set up a call.

Applicant Information

Legal Name of Borrowing Entity:

Organization Type:

Organization Address:

Phone:

Website:

Person Completing This Form:

Contact Person for Project:

Contact Person's Phone:

Contact Person's Email:

Date Submitted:

Project Summary

Project Name:

Project Address

(include zip code, tax block and lot):

Project Type:

Brief Description of Project (2 or 3 sentences):

Project Timeline:

Borrowing Entity:

Principals/Guarantors:

Project Eligibility

Targeted Distressed Community Qualification

To be considered for an Ellavoz equity investment, the Project needs to be located in a qualified OZ census tract. Please indicate the OZ census tract that contains the proposed project; otherwise, it will not qualify. Documentation to support the checked criteria will be required upon formal submission.

1. Project Census Tract:
2. Eligibility Criteria: Federally designated Opportunity Zone

OZ Ellavoz Program Limitations

1. The Opportunity Zone tax qualified investment fund is required to comply with complex tax requirements as to structure, reporting, timing and nature of certain businesses or project investments. Developer agrees to comply and cooperate with Ellavoz in these requirements.

Project Financing

1. Please estimate the percentage of residential and non-residential income generated in each building proposed to be considered for OZ investment, if any:
2. Total Project Cost:
3. Amount of OZ Equity Requested:
4. Amount of sponsor equity to be invested:

5. Sources of other (Non-Equity) financing for project:

Type	Amount	Source	Status

Project Readiness

1. Site Control:

- a. Expiration Date if “Under Contract”:
- b. Please describe if “Other”:

2. Due Diligence:

	Status	Date Completed OR Target Date if “Complete”
Phase I Environmental		
Phase II Environmental		
No Further Action Letter		
Geotechnical/Solis Study		
Market Study/Assessment		
Acquisition Appraisal		
“As Built” Appraisal		

- a. Please explain any items indicated as “Not Needed”: [Click or tap here to enter text.](#)

3. Entitlements:

	Status	Date Completed OR Target Date if “Complete”
Zoning Approval		
Building Permits		

4. Design Development:

	Status	Date Completed OR Target Date if "Complete"
Schematic/Concept Plans		
Full Architectural Drawings		
Construction Drawings		

5. Construction Contracting and Budget:

- a. Is there a construction contract in place?
 - i. If so, who is the general contractor?
- b. Will there be a Guaranteed Maximum Price Contract?
 - i. If there will not be a Guaranteed Maximum Price Contract, please describe what type of contract will be used:
- c. Will there be a Payment and Performance Bond?
 - i. If not, please describe why:
- d. Hard Cost Estimate:

	Developer Estimate	Architect Estimate	Contract Estimate*
Basis of Hard Cost Estimate			
*Please indicate % completion of construction drawings used for estimate			

6. What is the earliest date that this transaction could be ready to close? Please describe.

7. What is the latest date by which this transaction must close? Please describe.

Projected Community Outcomes

Please note: As part of closing requirements, the Project Entity will be agreeing to cooperate with Ellavoz annual reporting and monitoring of Community Outcomes.

Construction Jobs at the Project:

- 1. During the construction period of the Project, the Project Entity expects to employ the following individuals at the Project on a temporary basis, if applicable:

- a. Full-Time Construction employees (≥ 35 hours/week):
 - b. Part-Time Construction Employees:
2. Predevelopment and construction jobs for the Project will pay an average hourly wage of \$
3. Please describe any local hiring efforts related to the construction of the Project:

Permanent Jobs at the Project:

1. Following Project completion and the first twelve (12) months of Project operation, the Borrower and/or Tenant expects to employ the following individuals at the Project on a non-temporary basis, if applicable:
 - a. Overall Full-time employees (≥ 35 hours/week):
 - b. Overall Part-time employees:

Project Outputs

General Facility Outputs:

1. Total project square footage (SF):
2. SF of manufacturing space:
3. SF of office space:
4. SF of housing units:
5. SF of other uses:
 - a. If “other”, please describe:

Community Facility Outputs:

1. Education seats:
2. Child care slots:
3. Healthcare patients served per year:
4. Arts center seating capacity:
5. Health food retail square footage (SF):
6. Other:
 - a. If “other”, please describe:

Housing Outputs:

- 1. Number of total rental housing units projected to be created: Please describe.
- 2. Number of rental affordable housing units to be created (<80% AMI): Please describe.

Lease Term Summary and Rental Space

- 1. If the Project Entity has a signed lease with a Tenant(s), please provide a summary of the lease terms:

Tenant	Square Footage	Monthly Lease Payment	Lease Term	Extension Options	Expense Sharing	Other (Concessions, TI Allowance, Etc.)

- 2. Does the Project provide space for veteran, minority or women-owned businesses or non-profit tenants? Is there an explicit set-aside for such tenants? Please describe:

Additional Community Benefits, if applicable:

- 1. Is the project sponsored by local government planners and/or local economic development groups? If so, please describe:
- 2. Has the project received any support from the surrounding community or local residents? If so, please describe:
- 3. Describe the public commitment to/support of the project, including any explicit governmental subsidies as part of the capital or operating plan:
- 4. Please describe any environmentally sustainable outcomes to be realized from the proposed development. Will the building be LEED certified?
- 5. Describe the developer’s track record or history of involvement in this community or similar communities:
- 6. If developer is a nonprofit entity, what percentage of the Board of Directors is comprised of Low-Income Individuals?

Authorization

I hereby certify that on behalf of (Please describe the applicant organization), the information contained on this form and any attachments submitted in conjunction with this form are complete, true, and accurate. No relevant information has been deleted, modified in any way, or withheld, and the Applicant understands that it has a continuing obligation to amend and/or supplement the information provided in this application if any of the material facts represented herein change prior to closing.

The undersigned authorizes the OZ Ellavoz Shared Values Opportunity Fund or its designee, its successors, assigns, agents to obtain information related to this preferred equity investment request, including but not limited to, relevant financial and historical information about the applicant, its principals or affiliates. The undersigned authorizes OZ Ellavoz Shared Values Opportunity Fund, its successors, assigns, agents, and/ or participants, to obtain credit references and/or credit reports and to release credit information it obtains to others. All proposals are preliminary and subject to additional due diligence as well as investment committee approval. OZ Ellavoz Shared Values Opportunity Fund reserves all rights to publicly announce any investment made into a project.

Signature: _____

Title:

Organization:

Date Executed:

Required Attachments Included:

1. Sources and Uses of Funds with sufficient detail of construction budget
2. Primary Details for Secured Commitments (Term Sheets, Committee, Board Approvals, etc.)
3. 10 -Year Operating Pro Forma for Project
4. Planned exit strategy after 10 year holding period.
5. CV of developer, officers and key employees