

**FINANCE NEW MEXICO, LLC
NEW MARKETS TAX CREDIT APPLICATION**

APPLICANT INFORMATION

Application Date:

Applicant Name:

Business Name:

CONTACT INFORMATION

Contact Name:

Contact Address:

Contact Number: Email:

Legal Entity

YES	NO	
<input type="checkbox"/>	<input type="checkbox"/>	General Partnership
<input type="checkbox"/>	<input type="checkbox"/>	Limited Partnership
<input type="checkbox"/>	<input type="checkbox"/>	Limited Liability Partnership
<input type="checkbox"/>	<input type="checkbox"/>	Nonprofit Corporation
<input type="checkbox"/>	<input type="checkbox"/>	Limited Liability Corporation
<input type="checkbox"/>	<input type="checkbox"/>	Other
<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>

Federal Tax Identification Number:

State of Incorporation or Formation:

Name and title of two (2) company representatives who are authorized to sign on behalf of the company on all documents pertaining to the New Markets Tax Credits transaction.

Representative 1

Name: Title:

Representative 2

Name: Title:

PRIMARY CONTACT:

Name:

Address:

Contact Number Email:

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Applicant's Attorney (If applicable):

Firm:	
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Attorney:	
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Address:	
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Contact Number:		Email:	
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Applicant's Accountant (if applicable)

Firm:	
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Accountant:	
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Address:	
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Contact Number:		Email:	
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PROJECT SUMMARY

Project Description:

Provide a detailed description of the project and provide the business plan as an attachment. Please indicate if the project or any portion thereof will be used for a private or commercial golf course, country club, massage parlor, hot tub facility, suntan facility, health club facility, gambling facility, racetrack, airplane hangar, skybox or any type of sin business.

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Project Location:

Address:		Zip:	
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Other Existing Facilities:

Address:		Zip:	
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Primary Business Location:

Address:		Zip:	
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Characteristics of the Project:

	Mixed Use
	Retail
	Manufacturing
	Industrial
	Office Space
	Hospitality
Other	<input style="width: 90%;" type="text"/>

What is the primary need for New Markets Tax Credit financing?

What will be accomplished if awarded a New Markets Tax Credit allocation?

Economic/Export Based Companies

Does the business derive most of its revenue outside New Mexico? Yes NO

If yes, explain:

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Environmental Impact

What effect will the project have on the environment? Describe the impact.

Will there be any certifications awarded to this project? (e.g. LEED Certified)

PROJECT FINANCING

Total Project Costs:	
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Total Amount of NMTC Allocation Requested	
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Building
 Equipment
 Working Capital

Sources and Uses: Complete the debt and equity sources and uses of the project. Attach term sheets when applicable. (Note: Do not include NMTC as a source of financing)

Debt Source(s)

Source of Debt (Specify)	Name	Term Sheet			Amount	Term	Funding Status
		Yes	No				
		Yes	No				
		Yes	No				
		Yes	No				
		Yes	No				

Other Capital Source(s)

Source of Debt	Name	Term Sheet			Amount	Term	Funding Status
Owner Contributed		Yes	No				
New Investor Capital		Yes	No				
Other		Yes	No				

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Project Uses:

New Construction	
Renovation	
Site Work	
Design/building Contingency	
Construction Contingency	
Architectural/Engineering Fee	
Land Acquisition	
Purchase of Building	
Fixed Equipment (*describe below)	
Debt Financing Expenses	
Debt Service Reserve Fund	
Appraisal	
Market Study	
Other	
<i>Total Project Costs</i>	
Less Contributed Capital	
<i>Total Financing</i>	

Equipment:

Description	Cost	New	Used

FINANCING INFORMATION

Will NMTC fill a gap in the development budget? Yes No

Is the financing gap temporary or permanent?

Temporary Please Explain:

Permanent Please Explain:

Will NMTC reduce debt service in the operating pro forma? Yes No

Other, please explain:

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How will the project be impacted if NMTC funds are not awarded? Please explain.

Does the project require additional financing? Please explain.

Have all financing options been exhausted? Please explain.

Do you anticipate applying for other financing programs or economic development incentives related to this project?

FINANCIAL FEASIBILITY

Applicants are required to provide substantive information upon request to enable Finance New Mexico to make possible decisions in regards to the merits of the investment. The project must demonstrate the potential for success based on financial feasibility and leveraging of private funds.

As part of the application, please submit separate attachments for the following:

- Current balance sheet and income statement
- Three years of audits and company tax returns
- Five years of pro-forma income statements and balance sheets
- Personal financial statements for principals with greater than 20% interest in the company
- Resumes of key employees, principals and guarantors
- Term sheet/commitment letter from leverage loan source
- Term sheet/commitment letter from other financing source

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Applicant readiness to proceed (critical dates):

What is the earliest date and the latest date the transaction can close?

Earliest Date	Latest Date:
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***NOTE:** All projects must demonstrate the ability to close within 90 days from final the approval date of the NMFA Board.

Does the transaction involve real estate financing?? Yes No

Describe all work completed and progress made regarding the design acquisition, and construction of the project. Please include the dates of completion and the costs incurred.

What is the anticipated financial closing date?	
What is the anticipated construction date of new facility or its expansion?	
What is the production date of the new facility or its expansion?	
What is the estimated date of construction completion?	

Permits Obtained? Yes No

Describe:

General contract signed? Yes No

Name of Contractor:		Date Signed:	
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COMMUNITY IMPACT CRITERIA

The project must demonstrate, without the subsidy provided by the NMTC allocation, that it will be unable to proceed or attract additional capital necessary to complete its financing structure.

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“But For Test”

Indicate why favorable NMTC financing is needed to generate the economic and social benefits.

Describe how the project contributes to local and regional development efforts.

Demonstrate Support of Local Community

How will the local community benefit from the project? Additional information can be supplemented by attaching materials such as letters of support or other evidence.

Job Creation:

Number of full-time/equivalent jobs created:	
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***NOTE:** One full-time job is equivalent to 35 hours or more per week. Calculate the total by combining part-time employees (e.g. 2 part-time employees that work 17.5 hours should be counted as 1 full-time employee).

Job Retention:

Number of jobs retained:	
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Applicants claiming job retention are required to provide a detailed explanation as to why the jobs will be eliminated and how the numbers of jobs to be eliminated were calculated.

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Explain the basis of jobs retained.

If applicable, explain the value of estimated job creation retention to low-income communities or residents.

Are tenants likely to be creating new jobs; rather than relocating jobs from another location?

If the jobs are relocated, will the tenants travel from another qualified community?

Are the jobs going to be offered to residents of the qualified community, or are the jobs going to be offered to low-income tenants from other areas?

What efforts will be made to target jobs to the qualified communities' residents and other low-income individuals?

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Job Creation and Benefits

Type of Job	Annual Wage	Health Care Plan			Retirement Plan		
		Yes	No		Yes	No	
		Yes	No		Yes	No	
		Yes	No		Yes	No	
		Yes	No		Yes	No	
		Yes	No		Yes	No	
		Yes	No		Yes	No	
		Yes	No		Yes	No	
		Yes	No		Yes	No	
		Yes	No		Yes	No	

If yes was answered to providing health care or retirement, please provide a brief description of the benefit plan(s) below.

CONSTRUCTION JOBS

Number of Workers	Hours Worked
Total number of construction hours divided by 1750	
Total the number of full-time equivalents.	

***Note** to determine the number of workers, calculate the construction jobs using the number of construction hours worked divided by a standard work year of 1,750 hours.

Commercial space

What is the total square footage of the commercial space?	
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If applicable, indicate the value of the following outcomes to the qualified communities and its residents.

What types of tenants are expected to occupy the commercial space?

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How will the jobs that are generated benefit the local community?

How will the goods and services benefit the local community?

Explain how the project will provide vital community services to residents of the qualified community (e.g. grocery store, day care, cultural venue, etc.).

Will the project provide space for locally-owned, minority owned, women owned businesses or nonprofit tenants?

What community services will be provided by the project?

Community Facility

What is the total square footage of community space?	
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Educational Facility:	Report the number of student seats.	
Child Care Facility:	Report the number of children served at the facility.	
Healthcare Facility:	Report the projected number of patients served per year.	
Arts Center:	Report the capacity of arts center.	
Other:	Report the capacity related to the other purpose.	

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Explain the basis for this projection:

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STOCKHOLDERS, DIRECTORS, OFFICERS OR PARTNERS

Ownership/Stockholder:

Name of Owner	Name of Partner/Stockholder	Address	Percent of Ownership

Key Management:

Name	Title/Position	Tenure/Years with Business	Years in Industry

Convictions, Felonies and Misdemeanors:

Has any person listed under Owner/Stockholder or Key Management ever been charged or convicted of a felony or misdemeanor crime other than a minor motor vehicle violation?	Yes		No	
Is the company or management of the company currently a plaintiff or defendant in any civil or criminal litigation?	Yes		No	
Have any of the persons listed under Owner/Stockholder or Key Management ever been subject to past, current or pending disciplinary action by an administrative, governmental or regulatory body?	Yes		No	
Has any person listed under Owner/Stockholder ever been in receivership or adjudicated as bankrupt?	Yes		No	
Has the company or any of the persons listed under Owner/Stockholder or Key Management been denied a business-related license or had a license suspended or revoked by any administrative, governmental or regulatory agency?	Yes		No	
Has the company or any of the persons listed under Ownership/Stockholder or Key Management been barred, suspended or disqualified from contracting with any federal, state or municipal agency?	Yes		No	

If yes, please submit details on a separate attachment.

Finance New Mexico, LLC
New Markets Tax Credit Application
Application Attachments

- Signed Application Certification (Required – *Application will not be accepted without the certification*)**

Organizational Documents

- Resumes and/or Biographies of Key Management Positions (required)
- List of Board of Directors and Officers (*if applicable*)

Financial Documents

- 3 Years of Most Recent Audited Financial Statements or Federal Tax Returns (required for existing businesses)
- Personal Financial Statements of Guarantors (required)
- ProForma Financial Statements (required)
- Capital Campaign Summary (*if applicable*)

Evidence of Funding Availability

- Leverage Loan Term Sheet/Commitment Letter (required)
- Non-Leverage Loan Source Term Sheet/Commitment Letter (*if applicable*)
- Other Financing Source(s) Term Sheet/Commitment Letter (*if applicable*)

Real Estate & Construction Documents

- Project Budget (required)
- Project Appraisal (*if available*)
- Property Acquisition Documents (*if applicable*)
- Tenant Leases (*if applicable*)
- Environmental Report(s) (*if available*)
- Construction Plans and Specifications (*if available*)
- Site Plan and Floor Plan (*if available*)
- Evidence of Costs Incurred to Date (*if applicable*)
- Project Construction and Disbursement Schedule (*if available*)
- Project Photographs and Renderings (*if applicable*)
- Copies of Building Permits or Status Report of Permits Needed (required)

Application Certification

For Finance New Mexico, LLC.

New Markets Tax Credit Program

I _____, hereby certify that I am the responsible company officer designated by the Company to request financing from an allocation of New Markets Tax Credits from Finance New Mexico, LLC (“Finance New Mexico”). Further, in representing the Company, I certify that the information and documentation provided to the New Mexico Finance Authority (“NMFA”) on behalf of Finance New Mexico, by the Company for purposes of the application are true and accurate, and contain no misrepresentations, falsifications, omissions or concealment of material facts. I further agree to timely advise the NMFA of any changes in such information and documentation and will answer any such further questions regarding the same.

I further acknowledge that the foregoing information and attached documentation will be relied upon and may constitute inducement for the Company receiving financing from an allocation of New Markets Tax Credits for the project and that such information and documentation will be relied upon by Finance New Mexico, the NMFA as its LLC Manager, and their affiliates and counsel. Also, I acknowledge and understand that the Company will be required to complete and deliver additional documentation and certifications, as reasonably required, to the NMFA, together with an opinion or opinions of counsel to the Company addressed to Finance New Mexico, the NMFA and any of their applicable affiliates, at or prior to the closing of any approved NMTC transaction.

I further acknowledge and understand that portions of the foregoing information and attached documentation (and portions of any additional information and documentation submitted after the date of this Application Certification) may be considered protected information under Section 6-25-27 NMSA 1978, as amended, if the Company has been or is determined by the New Mexico Economic Development Department to be an “eligible entity” as defined by Section 6-25-3 NMSA 1978, as amended. On behalf of the Company, I waive the protection of Section 6-25-27 NMSA 1978, as amended, and authorize disclosure to public, including to the members of the NMFA Legislative Oversight Committee of the New Mexico Legislature. The following information even if such information would otherwise be protected information: (i) the name and contact information for the Company, (ii) the name or names and contact information for the officers, directors, managers, partners, members, shareholders, owners and other principals of the Company, (iii) a summary description of the Company’s project, (iv) the amount of NMTC financing sought by the Company, (v) the location of the Company and the project and (vi) a summary description of the economic impact of the Company’s project. I further acknowledge and understand that it is likely that disclosure of additional protected information beyond the protected scope of Section 6-25-27 NMSA 1978, as amended, may be necessary in order to proceed with the application process and the project and, on behalf of the Company, agree to authorize additional disclosures of otherwise protected information in such circumstances.

I further acknowledge and understand that Finance New Mexico and its subsidiaries are prohibited under the Allocation Agreement with the Community Development Financial Institutions Fund of the United States Treasury from providing financial assistance to businesses in which persons related to Finance New Mexico (or to its subsidiary providing the financial assistance) hold the majority equity interest, with the related party rules of Code Sections 267 and 707 of the Internal Revenue Code of 1986, as amended, used to determine related party status. I further acknowledge and understand that this prohibition may restrict the structure of investments made through the New Markets Tax Credit program in any project of the Company and that even if a proposed investment structure would not violate such prohibition, the NMFA Board of Directors has final authority to approve or reject the structure of investments made through the New Markets Tax Credits program in any project.

In addition, I certify that in the event the transaction is not closed for any reason whatsoever, that the Company will indemnify and hold harmless Finance New Mexico, the NMFA, the State of New Mexico and their respective

members, directors, officers, managers, officials, employees, agents and affiliates (together with the members, directors, officers, managers, officials, employees and agents of an affiliate) against any liabilities, allegations or claims of loss or damage (including attorney's fees and expenses) arising out of or relating to the transaction, the proposed project to be financed or any transaction relating thereto, except with respect to liabilities, allegations or claims caused by or arising out of the intentionally wrongful acts or grossly negligent acts of a party otherwise released and held harmless as provided above, in which case the intentionally wrongful or gross negligent party shall not be so indemnified and held harmless; provided, however, that to the extent Sections 56-7-1, 56-7-2 or 56-7-3 NMSA 1978, as amended, are applicable, this indemnification will not apply to liabilities, allegations or claims caused by or arising out of the negligence, acts or omissions of a party otherwise released and held harmless as provided above (or the negligence, acts or omissions of an officer, employee or agent of such a party).

Name of the Company: _____

Name of the Responsible Company Officer: _____

Signature of Responsible Company Officer: _____

ACKNOWLEDGMENT OF THE COMPANY

STATE OF _____)
) **SS:**
COUNTY OF _____)

The foregoing was acknowledged before me on _____, 200_ by _____,
the _____ of _____, on behalf of the company.

Notary Public

My Commission Expires: