

Lake Street Acquisition & Predevelopment Fund

Pre-Application Form

Before applying, please read the [Funding Guidelines](#).

If you are seeking Acquisition Funding to purchase a building, you will be asked to upload:

- A document demonstrating the status of your negotiations for site control, such as a Purchase Agreement, Letter of Intent, or other similar documentation.

- A document from a lender describing any financing you have been approved for, if applicable.

If you are seeking Predevelopment Funding to support the early planning stage of a development project, you will be asked to upload:

- A document showing your budget for predevelopment costs that you need to pay before the project is under construction. The budget should also note which costs have already been paid at the time of this application.

If you have questions or concerns about the application process, please contact grants@lakestreetcouncil.org

About You

Your name*

Email*

Phone*

Legal name of business or organization*

Structure/type of business or organization*

- Limited Liability Company (LLC)
- Nonprofit Organization
- General Partnership
- Individual
- Cooperative
- Other:

Address of business or organization*

Name(s) of owner(s) or director(s) of business or organization*

Is your business or organization majority BIPOC-owned or BIPOC-led?*

"BIPOC" stands for "Black, Indigenous, or People of Color." If a majority (51%+) of your ownership or leadership identifies as Black, Indigenous, or as a Person of Color, please select "Yes."

- Yes
- No
- Other:

What is your connection to Lake Street?*

In 2-3 sentences, state how your business or organization is connected to Lake Street. If you are located on Lake Street, or have property in the area, please state the length of your presence in the corridor.

Was your business or organization physically impacted by the civil unrest in 2020?*

- Yes, we were displaced from our location of operation by the unrest
- Yes, we were damaged by the unrest, although we were eventually able to reopen

- No, we were not physically impacted by the unrest

[If you responded that your business was physically impacted by the civil unrest in 2020]

Describe in brief detail how your business or organization was impacted by the unrest in 2020

About Your Project

Name or title for project*

Location of project*

Construction type*

- New construction
- Rehabilitation of existing building

What are the expected end uses of the project?*

- Commercial only
- Residential only
- Combination of commercial and residential
- Other:

Briefly describe the vision for your project, including what business(es) or organization(s) will occupy it at completion*

Project Site

Describe the current conditions of the project site*

Please share a little bit about the site of the project. What exists there today?

How was this site impacted by the unrest in 2020?*

- The site had a building that was fully destroyed, demolished, and/or damaged to the point of no longer being operable
- The site had a building that was damaged in the unrest, but that was fixed up and allowed for operations to continue
- The site was not significantly impacted by the unrest

Status of site control*

You must either currently own a site in the Lake Street corridor or be in negotiations with a property owner about a specific site.

- We currently own the project site
- We have a signed purchase agreement for the site
- We are in active negotiation for purchase of the site, but do not yet have a signed purchase agreement

[If you responded that you have a purchase agreement or are working towards one]

*Who is the current owner of the site you are attempting to acquire?**

[If you responded that you have a purchase agreement or are working towards one]

*Please describe, in brief, the status of your negotiations with the owner of the site**

[If you responded that you have a purchase agreement or are working towards one]

Are you seeking Acquisition Funding to assist with the purchase of the site?*

Depending on a few variables, you may be eligible for funding to support the acquisition of the site for your project.

- Yes
- No
- I'm not sure, but I'd like to know if I qualify

[If you responded that you are seeking Acquisition Funding or want to know if you qualify]

What is the anticipated purchase price for the site?*

You can provide an explanation or approximate estimate if you don't know yet.

[If you responded that you are seeking Acquisition Funding or want to know if you qualify]

Upload any documentation you have to demonstrate current status of site control
Document type could include a Purchase Agreement, Letter of Intent, or other.

[If you responded that you are seeking Acquisition Funding or want to know if you qualify]

Do you have a loan financing commitment from a bank or other financial entity?*

- Yes
- No, but I expect to soon
- No, and I would like help being connected to a financing partner
- No, I am not in need of outside financing for this project

[If you responded that you have a loan financing commitment]

Please **upload** documentation of your loan financing commitment
Document could include a letter or statement from your bank offering financing. If you are having technical difficulties with the file upload system, please email the file to grants@lakestreetcouncil.org.

[If you responded that you hope to get a loan financing commitment soon]
Which bank or organization are you seeking to get a loan from?*

Development Process & Needs

Who else is on your development team?*

Let us know who is helping support your development to happen. Are there organizations or individuals who are providing support to help you plan your project?

What recent milestones, if any, can you share about your development process?*

What work have you accomplished so far to plan for your project? What financial investments have you made in planning and predevelopment? It's ok if you haven't made much progress yet; we'd just like to know if you have.

Are you requesting Predevelopment Funding for your project?*

Depending on a few variables, you may be eligible for funding to support the planning activities needed to make your project successful.

- Yes
- No
- I'm not sure, but I would like to know if I qualify

[If you responded that you are seeking Predevelopment Funding or want to know if you qualify]

What uses for Predevelopment Funding are you requesting?*

Please select no more than 3 items that are your highest priority for funding.

- Architecture, Design and Engineering
- Environmental Review, Phase 1 and/or Phase 2
- Feasibility/Financial Analysis
- Development Consultant
- Market Study
- Community Engagement
- Other:

[If you responded that you are seeking Predevelopment Funding or want to know if you qualify]

Upload a predevelopment budget to demonstrate all the costs you anticipate you will need to pay before the project is under construction*

Please note in the budget which costs have already been incurred and/or paid at the time of this application.

Do you have any needs other than funding to support your project?

Let us know if you need help being connected with service providers, contractors, or other specific resources that would help your project move forward.

Is there anything else you want to share about your project or your development process?

(Optional) If you have any other documents you wish to share to provide more background, please **upload** them here

If you are having technical difficulties with the file upload system, please email the file to grants@lakestreetcouncil.org.