

# ONEGEORGIA AUTHORITY

## *Introduction • Equity Fund Financial Assistance*

The following provides the information needed for an eligible applicant to complete and submit a OneGeorgia Authority *Equity Fund* application. The Equity Fund selection process is designed to be flexible and responsive. Applications will generally be accepted at any time and processed by the OneGeorgia Authority or its agent.

The Equity Fund is a very specialized community and economic development tool with limited resources. This guide should clearly define the role of the Equity Fund as a program to provide financial assistance including grants, loans and any other forms of assistance authorized by (O.C.G.A.50-34-1 *et seq.*) Such assistance will finance activities to assist applicants in promoting the health, welfare, safety and economic security of the citizens of the state through the development and retention of employment opportunities in rural areas and the enhancement of various infrastructures that accomplish that goal.

The Equity Fund should not be used for projects when other state or federal programs could be used or when local funds would be sufficient to accomplish community and economic development goals. Due to the specialized nature of the program and the limited resources available, we encourage potential applicants to contact us to discuss their projects.

**OneGeorgia Authority**  
**60 Executive Park South, NE**  
**Atlanta, GA 30329-2231**  
**404-679-4940**  
[www.onegeorgia.org](http://www.onegeorgia.org)

# ONEGEORGIA AUTHORITY

## *Instructions • Equity Fund Financial Assistance*

1. Provide the name of the eligible applicant (Cities, Counties, Local Government Authorities and Joint or Multi-County Development Authorities) through which funds may be provided to carry out the project.
2. Provide the name(s) of other eligible applicants, if any.
3. Provide the mailing and shipping address of the lead applicant.
4. Enter the County where the project will be carried out.
5. Provide the name and title of the person we can contact for additional information about the project.
6. & 7. Provide the contact person's telephone number(s), fax, cellular, and e-mail address, as available or applicable.
- 8., 9. & 10. Provide the name, title, telephone number(s) and e-mail address of the contact person for the sub-recipient (organization or business entity) who will carry out the project.
11. Provide a brief description of the project, including estimated start and completion dates of the project, specifying the proposed activities, the entities involved in carrying them out and the projected results (such as numbers of jobs created, etc.).
12. & 13. Please enter the total project cost, including funds from all sources as well as the amount requested by the application from the OneGeorgia Equity Fund and if a loan or grant. **Please note, single county projects are eligible to receive up to \$200,000 in Equity support, two county projects are eligible for up to \$300,000, projects involving three or more counties can receive up to \$500,000 and award limits are set at \$1,000,000 per project where the project: (1) evidences support by a multi-county development authority where at least one of the participating counties is a directly eligible county; and (2) a revenue/cost sharing agreement or other intergovernmental agreement between two or more counties is executed; and (3) where the project will result in regional impact and economic benefits for at least one directly eligible county.**
14. & 15. Include the name, title, date, and the signature of an official who is duly authorized by the Applicant's governing body to sign this application and make a certification on its behalf.
- 16., 17. & 18. Include the name, date and signature of the Applicant's Legal Counsel. Include the legal citation (by constitutional or statutory reference) where the authorization for the Applicant to carry out this project can be found. In case of constitutional reference for a Development Authority, please include a reference to the session law of the General Assembly.
19. Please submit one original and 3 copies to the OneGeorgia Authority.

# ONEGEORGIA AUTHORITY

## *Project Description & Narrative • Equity Fund Financial Assistance*

Please provide a detailed narrative description of the proposed project for which you are seeking OneGeorgia Equity Fund assistance.

Attach as many pages as necessary.

The narrative description should:

1. Clearly list each of the entities, both public and private, that will be involved in carrying out the project and describe their specific roles (project coordinator, fund administrator, property holder, borrower, funding provider or of in-kind services, utility provider, job creator, training provider, etc.);
2. Clearly describe each activity that will need to be undertaken in order to implement the project (use of funds) and specify which of the entities involved will be responsible for implementing that activity, whether or not it will be paid with OneGeorgia Equity Funds;
3. Identify all sources of funds and their status (on hand, awarded, committed, applied for, etc.) and explain why OneGeorgia Equity Fund assistance is needed;
4. Identify all short-term and long-term results and direct and indirect benefits and quantify them to the maximum extent possible;
5. Provide a clear timeline for implementation of the project and achieving the desired result(s) (i.e. job creation, etc.);
6. Reference all supporting documentation, including maps.

# ONEGEORGIA AUTHORITY

## *Complete Checklist • Equity Fund Application*

This form is for OneGeorgia Authority use. **Applicants may find it useful as a completeness guide** while preparing their applications. The following information and/or documentation (as applicable) must be included to the extent possible, in order to maximize an application's competitiveness.

### 1. Application page includes:

- \_\_\_\_\_ Original signature of authorized official;
- \_\_\_\_\_ Legal citation;
- \_\_\_\_\_ Attorney certification.

### 2. Equity Fund budget:

- \_\_\_\_\_ Includes eligible activities on appropriate budget line(s);
- \_\_\_\_\_ Identifies uses of all funds involved in the project;
- \_\_\_\_\_ Identifies sources of all funds involved in the project.

### 3. Project narrative includes:

- \_\_\_\_\_ Description of the project that is clear and documented with professional cost estimates, engineering and architectural designs and recommendations. The provision of construction inspection services is addressed;
- \_\_\_\_\_ Description of the private sector beneficiary, i.e. location of other facilities, total employment, proposed facility, proposed investment, proposed job creation, etc. is clear, specific, and well documented;
- \_\_\_\_\_ Evidence of the applicant's compliance with state requirements, i.e. evidence of compliance with the Service Delivery Strategy, Authority registration and indebtedness survey and QLG requirements (as applicable) is included;
- \_\_\_\_\_ Discussion of project readiness (speculative or committed, competing communities or states, environmental or SHPO considerations, consistency with Georgia Environmental Policy Act (GEPA), consistency with state procurement requirements, etc., as applicable) is thorough and well documented;
- \_\_\_\_\_ Discussion of the status of all necessary project financing (in place, committed, applied for, etc.) is clear and documentation (commitment letters, grant awards, etc.) is included;
- \_\_\_\_\_ The status of all necessary property acquisition (easements and right of ways, site, building(s) and other facilities) is clearly explained with supporting documentation, as applicable;
- \_\_\_\_\_ Discussion of training/education and other workforce development that is part of or will result from this project is included, as applicable;
- \_\_\_\_\_ Discussion of project's long-term impact on the local tax base is included;
- \_\_\_\_\_ Discussion/evidence of any particularly beneficial aspect of project, such as location of a target industry, headquarters location, exceptional benefits/wages, etc. is clear and well documented, as applicable;
- \_\_\_\_\_ Discussion of the need for OneGeorgia assistance is thorough, and evidence that all other possible sources of funding have been tapped and/or eliminated is included.

### 4. Attachments

- \_\_\_\_\_ Preliminary and/or final engineering/architectural reports including professional construction and inspection cost estimates; machinery and equipment documentation, including price quotes from appropriate vendors, etc. as applicable;
- \_\_\_\_\_ Independent appraisal of any real estate to be acquired. Evidence that property is controlled (deed, purchase option, sales agreement, etc.);
- \_\_\_\_\_ Site maps;
- \_\_\_\_\_ Inducement resolution, as applicable;
- \_\_\_\_\_ Copy of lease between applicant and sub-recipient (project beneficiary) as applicable;

#### 4. Attachments (continued)

- \_\_\_\_\_ Copy of Memorandum of Understanding(s) between applicant, co-applicants, implementing agencies and sub-recipient(s), as applicable;
- \_\_\_\_\_ Firm commitment letter from beneficiary specifying job creation/retention and private investment within a specific time period and acknowledging OneGeorgia Equity Fund as a consideration in location decision;
- \_\_\_\_\_ Description of jobs to be created by type, skill levels, wage rates/salary range, and benefits to be provided by the project beneficiary (job creating entity);
- \_\_\_\_\_ LOCI Level II analysis, REMI analysis or other acceptable public benefit analysis;
- \_\_\_\_\_ 10 year projections of state tax revenues from corporate income and payroll taxes as well as projected tax credits (if not provided in analyses listed above);
- \_\_\_\_\_ List of available collateral with prior liens and mortgages noted, if applicable;
- \_\_\_\_\_ A detailed business plan which includes a description of the business, goods and services it provides, locational needs, competition, management team, financial statements, pro formas, schedules of existing debt, etc;
- \_\_\_\_\_ List of affiliates and subsidiaries.

# ONEGEORGIA AUTHORITY

## Scoring Summary • Equity Fund Application

Name of Applicant: \_\_\_\_\_

For OneGeorgia Authority Use Only

(Included in the application package for information purposes and may be used as a reference by the Applicant.)

<b>General Information</b> These criteria may be used to assist with the review and rating of Equity Fund applications which meet the Rating and Selection criteria under Section 413.1.09 of the Equity Fund Regulations.	<p style="text-align: right;"><b>Maximum Points Available</b></p> Threshold Requirements.....0 points Demographics.....100 points Project Feasibility.....120 points Project Impact.....110 points Program Strategy.....110 points Regional Bonus.....100 points <b>Total Points Available.....540 points</b>
<b>Threshold Requirements</b> 413.1.09(1)  _____	Eligible County                      Yes..... Conditionally Eligible County    Yes.....
<b>Demographics</b> 413.1.09(2)  <b>County Population</b> _____ <b>Demographic % Poverty</b> _____ <b>Demographic Per Capita</b> _____  <b>Demographics Total:</b> _____ (100 points maximum)	<b>County Population Factor.....Maximum 45 points</b> ____ Population less than 10,000.....45 points ____ Population between 10,000 and 19,999.....35 points ____ Population between 20,000 and 29,999.....30 points ____ Population between 30,000 and 39,999.....25 points ____ Population greater than 40,000.....20 points  <b>Demographic Need Factor/% people in poverty.....Maximum 45 points</b> ____ County with overall poverty rate of 20% or greater.....40 points  ____ Counties with a poverty rate less than 20%, scores will be obtained by dividing each county's % of persons in poverty by the highest % of persons in poverty of any applicant in the joint application and multiplying by 40.....Calculation  <b>Demographic Need Factor/Per Capita Income.....Maximum 15 points</b> ____ Scores will be obtained by dividing each county's per capita income into the lowest per capita income of any county in the joint application and multiplying by 15.....Calculation

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## Scoring Summary • Equity Fund Application

### Project Feasibility

413.1.09(3)

Level	Score	Points
One	Poor	0
Two	Below Average	30
Three	Average	60
Four	Good	90
Five	Excellent	120

- \_\_\_\_\_ The description of the proposed project and activities are clearly described and documented.
- \_\_\_\_\_ The project will generate positive net public benefits as quantified by an acceptable public cost-benefit analysis, model or methodology.
- \_\_\_\_\_ The responsibilities for carrying out each activity are clearly ascribed to a participating entity and each entity has firmly committed in writing to carry out its part.
- \_\_\_\_\_ Project readiness concerns are addressed (as applicable):  
i)engineering/architectural/environmental, ii)infrastructure/utility access issues, iii)specific job and investment commitments, iv)commitments to fund operations/maintenance, etc.; v)other public and private sector investors are committed and ready to invest, vi)all needed real property is acquired or under option, vii) environmental, regulatory and liability concerns addressed (phase 1, government permits, etc.), viii)administrative capacity is adequate, and ix)(soft projects)professional service providers have adequate credentials and work history, etc.
- \_\_\_\_\_ For regional projects, provisions are in place for revenue or cost sharing.
- \_\_\_\_\_ Underwriting analysis (as applicable) has determined that the: i) organizational status of benefiting entity is documented and reputable; ii) development entity's performance and standing is secure in the following areas: capital management, debt capacity, management character and experience, collateral value, economic and market conditions; iii) development entity's proposed development or business plan uses reasonable assumptions; iv) development entity's proposed development team (developer, contractor, property managers, syndicator, etc.) has a successful record of accomplishment; and v) proposed business plan, marketing strategy and proforma are realistic; and vi) the development entity will be able to repay the OneGeorgia assistance (as applicable).
- \_\_\_\_\_ Project costs are verified through original source documents, architectural and engineering reports, or certified appraisals.
- \_\_\_\_\_ Applicant certifies that project complies (or will comply) with all applicable federal, state, and local law and regulations.

#### Feasibility Total:

(120 points maximum) \_\_\_\_\_

### Project Impact

413.1.09(4)

Level	Score	Points
One	Poor	0
Two	Below Average	27.5
Three	Average	55.0
Four	Good	82.5
Five	Excellent	110.0

- \_\_\_\_\_ The number of jobs to be created or retained.
- \_\_\_\_\_ The quality of jobs to be created or retained.
- \_\_\_\_\_ The amount of OneGeorgia and total state assistance per job created or retained.
- \_\_\_\_\_ The amount of new private leverage.
- \_\_\_\_\_ The amount of new and/or retained taxes to be generated.
- \_\_\_\_\_ The improvement of regional competitiveness through the project's implementation and/or the delivery of project financing through the utilization of regional authorities, regional research organizations, regional business incubation entities, and collaboration with private investment and lending organizations into underserved markets.

#### Impact Total:

(110 points maximum) \_\_\_\_\_

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## Scoring Summary • Equity Fund Application

### Program Strategy

413.1.09(5)

Level	Score	Points
One	Poor	0
Two	Below Average	27.5
Three	Average	55.0
Four	Good	82.5
Five	Excellent	110.0

### Strategy Total:

(110 points maximum)

- \_\_\_\_\_ The benefiting entity is willing to back its commitments by entering into a legally binding agreement with the Authority that provides appropriate covenants for the delivery of proposed public benefits and acceptable security for the Authority's financing and repayment provisions or sanctions should promised benefits not occur.
- \_\_\_\_\_ The proposed project will result in the enhancement of the workforce through job training, skill upgrades, education, etc.
- \_\_\_\_\_ The proposed project is likely to lead to indirect local and regional impact by: i) attracting related development/investment; ii) supporting/enhancing local or regional development strategies and priorities; and iii) supporting/enhancing local or regional institutions and quality of life.
- \_\_\_\_\_ Financial and programmatic alternatives have been considered for the proposed project and eliminated.
- \_\_\_\_\_ The proposed project supports the overall objectives of the OneGeorgia Authority and supports the state's development strategy for: i) rural development; ii) targeted industries and sectors; iii) tourism development; iv) environmental preservation; and v) regional impact.
- \_\_\_\_\_ For non-construction projects, no similar studies, plans or documents have been produced in the last ten years, and if they have, they have been used to the extent possible and/or are in need of updating or expanding.
- \_\_\_\_\_ The project represents an innovative approach to the development and retention of employment opportunities in rural Georgia.

### Regional Bonus

413.1.09(6)

Regional Cooperation \_\_\_\_\_

Regional Impact \_\_\_\_\_

### Regional Bonus Total:

(100 points maximum)

### **Regional Cooperation.....Maximum 60 points**

The proposed project is a regional initiative that evidences either: a) significant multi-jurisdictional cooperation through support by a development authority comprised of multiple jurisdictions or two or more counties; or b) a revenue and cost sharing agreement or other intergovernmental agreement by two or more counties; or c) a revenue and cost sharing agreement or other intergovernmental agreement by multiple jurisdictions that results in regional impacts, benefits, or service delivery.

### **Regional Impact.....Maximum 40 points**

The proposed project will result in significant and quantifiable public benefits and impacts in multiple rural counties. The benefits must meet or exceed one of the following thresholds: a) a substantial net increase in employment or employment opportunities (with BEST qualified jobs); b) a substantial net increase in the tax-base or opportunities for public revenue generation; c) a substantial increase in either educational opportunities, job training programs, workforce development or business incubation and development opportunities.

### SCORING SUMMARY

Demographics \_\_\_\_\_  
Project Feasibility \_\_\_\_\_  
Project Impact \_\_\_\_\_  
Project Strategy \_\_\_\_\_  
Regional Bonus \_\_\_\_\_

**TOTAL SCORE:** \_\_\_\_\_

Panel Initials: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Equity Fund Manager: \_\_\_\_\_

Date Scored: \_\_\_\_\_