

KAPLAN COOPERATIVE DEVELOPMENT FUND

SUBMISSION GUIDELINES

The Kaplan Cooperative Development Fund of the Cooperative Development Foundation is interested in receiving proposals for predevelopment loans to support the development of cooperative housing and related services for older persons. The following information should be part of a project submission. It is understood that, for projects in the early phases of development, some of the information requested may be incomplete or unavailable.

Project Concept An overview of the project. Projects should be structured as housing cooperatives, appropriately designed to house older persons and affordable to low or moderate income households.

Site Description A site and feasible method of site control should be identified. Site should be located in a neighborhood with an indigenous elderly population. Site should be located with proximity to shopping, transportation, health care, and other amenities. An appraisal of the property should be included. Site and aerial photographs and location maps should be submitted.

Market Study A market study should be completed demonstrating a market for the project among an age and income qualified population in a defined market area. The study should consider existing and proposed competition, the cost of comparable housing, and home sales value information.

Project Economics Development budget and operating proformas, including a description of project financing, sources, uses, status, and terms. Submission should include a project cost summary with per housing unit cost projections.

Architectural Plan An architectural plan, including working drawings.

Management Plan A property management plan identifying management agent if in place.

Marketing Plan Total marketing plan, including advertising strategy, community outreach, and sales techniques.

Project Timetable A project timetable identifying major tasks and time specifications for each. All tasks scheduled prior to project financing should be described. Projected completion dates should be included.

Development Team Resumes of the development team members, including sponsor's current financial statements.