



Middle-Income Housing "Pilot" Program

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MEMPHIS MIDDLE INCOME HOUSING PILOT PROGRAM (MI-PILOT) GUIDELINES

MINIMUM AWARD: \$60,000

MAXIMUM AWARD: \$350,000 (\$20,000 PER UNIT)

BACKGROUND

Over the past several years Memphis, like many other cities, has experienced a housing crisis that is at a critical state. Memphis continues to have a shortage of available quality housing units. Out-of-town investment has driven up housing costs, especially in respect to housing for residents in the middle-income bracket. Residents in this group are not eligible for tax credits, private activity bonds or most federal, state and local governmental subsidies. Many of the subsidies usually available are for projects that benefit residents earning less than 50% of the area median income (AMI) and up to 80% AMI. For a family of four, this is between \$45,550-\$72,900 annually. This means that middle income families earning above 80% AMI still experience housing cost burden, struggling to find attainable, quality units within the mainstream market.

This program was created in direct support of the implementation phase of Memphis 3.0 Comprehensive Plan; building the capacity of local developers to meet the goals of the Memphis and Shelby County Joint Housing Policy Plan. Funding as partial grants/loans from the MI-PILOT will be awarded to:

- ✓ **Increase attainable housing options,**
- ✓ **Improve neighborhoods through a diversified housing stock, and**
- ✓ **Build local developer capacity**

PROGRAM DESCRIPTION

The Memphis Middle-Income Housing “Pilot” Program is a HCD development subsidy program administered by the City of Memphis’ Division of Housing and Community Development that promotes infill development of “missing middle” housing attainable to middle-income Memphians. “Missing Middle” for the purpose of this pilot program includes 2–10-unit structures (duplexes, townhomes, and small multifamily “large homes”), as well as infill single-family homes. This is a public benefit-oriented program meant to align with and expand upon the following City of Memphis initiatives: Memphis 3.0 Comprehensive Plan, Accelerate Memphis Plan, and the Memphis and Shelby County Joint Housing Policy Plan. The MI-Pilot will financially support local developers in the construction or rehabilitation of infill housing units, create a more diverse housing stock, and develop owner-occupied and rental units. Housing developed in this housing pilot will produce units attainable for moderate/middle-income households – earning 80-120% AMI. The MI-Pilot will provide subsidies in the form of a partial grant and loan.

PROGRAM GOALS

The primary goal of the City of Memphis’ Middle-Income Housing Pilot Program is to increase and diversify the stock of quality housing for middle-income residents within anchor neighborhoods and support small-scale and emerging local developers to fill this gap.

Other goals include the following:

- ✓ To reduce blight
- ✓ To spur additional development
- ✓ To serve as an anchor that fuels the resurgence of economically distressed areas
- ✓ To promote a mix of housing types (the missing middle: duplexes, quads, ADUs, etc.)

REQUEST FOR PROPOSALS

The Division of Housing and Community Development is accepting applications for funding available through the Memphis Middle Income Housing Program (MI-PILOT). One million dollars (\$1,000,000) is available to be awarded in Year 2. \$650,000 will be available for rental projects and \$350,000 will be available for projects creating for-sale units. Completed applications must be received via the Neighborly online submission portal. The portal will be open beginning **Tuesday, February 3rd, 2026, at 12:00 pm** and will close on **Friday, March 27, 2026, at 4:00 pm**.

Application Timeline

- Application Opens: **Tuesday, February 3rd, 2026, at 12:00 pm**
- Application Closes: **Friday, March 27, 2026, at 4:00 pm**
- Review Period: March 30, 2026 – April 10, 2026
- Award/Denial Letters issued by: April 17, 2026
- Contract Negotiations: April 20, 2026 – May 15, 2026
- Project Start: Q3 2026

Eligible Applicants

- ✓ Non-profit housing developers
- ✓ For-profit housing developers
- ✓ Community Development Corporations (CDCs)
- ✓ Community Housing Development Organizations (CHDOs)

Note: Private individuals, such as homeowners or interested residents, are NOT permitted to receive direct funding from the MI-PILOT. They will be encouraged to seek assistance through a nonprofit or for-profit developer that are ultimately awarded MI-PILOT funds.

An applicant is considered eligible for assistance only upon submission and verification of all necessary documentation required by the City of Memphis.

Eligible Activities

- New construction of vacant infill single-family housing
- New construction of vacant 2–10-unit multifamily housing units
- Rehabilitation or conversion of vacant multifamily units

All projects should advance Memphis 3.0 Comprehensive Plan and the Joint Housing Policy Plan (see “Definitions”) goals of connecting communities, advancing equity, and increasing opportunity.

Thoughtful attention to the design, quality and location of housing developments can improve neighborhoods; therefore, preference will be given to projects that:

- ✓ Improve the energy efficiency of existing units, or produce new, energy efficient housing
- ✓ Create homes free of health and safety hazards
- ✓ Incorporate Universal Design Features (see “Definitions”) to enhance accessibility and visitability for the elderly and physically impaired
- ✓ Increase connectivity to transit and job opportunities
- ✓ Expand access to open space and outdoor amenities (e.g., playgrounds, community gardens)
- ✓ Use health design standards

Eligible Costs

Hard Costs

- Meeting applicable local codes, ordinances, and zoning requirements
- Retrofit/conversion of buildings to multifamily units
- Construction materials and labor
- Essential improvements
- Energy-related improvements
- Lead-based paint hazard reduction* (preliminary assessment)
- Accessibility for disabled persons
- Repair or replacement of major housing systems
- Incipient repairs and general property improvements of a non-luxury nature
- Site improvements
- Utility connections, extensions, installation, or relocation

Soft Costs

- Financing fees
- Developer's fees
- Credit reports
- Title clearance fees, binders and insurance
- Recordation fees, transaction taxes
- Legal and accounting fees
- Building permit fees
- Appraisals
- Architectural/engineering fees, including specifications and job progress inspections

**Note: See “Definitions” for parameters for these activities.*

**All rehab projects must include a lead and asbestos test, followed by remediation/removal if necessary.*

Financing

The MI-PILOT provides funding as a loan to eligible developers, Community Development Corporations (CDCs), and Community Housing Development Organizations (CHDOs) focused

on addressing the housing needs of households that earn between 80 and 120 percent (80-120%) of the Area Median Income (AMI). Each funding award will be a loan that will be repaid to the City of Memphis with two loan options selected by the developer:

- **Option 1:**
 - **Terms:** The maturity will be set for five (5) years from loan closing. The Borrower can opt for 12 months of interest-only payments to cover construction. If selected, after 12 months, equal monthly payments of principal and interest will be due based on a 10-year amortization. If the developer does not opt for the 12-month interest-only period, equal monthly payments of principal and interest will be due based on a 10-year amortization.
 - **Interest Rate:** 5%
- **Option 2:**
 - **Terms:** The maturity will be set for three (3) years from loan closing. Equal monthly payments of principal and interest will be due based on a 10-year amortization.
 - **Interest Rate:** 3%

The first loan payment will be due on the first of the month 30 days after loan closing.

Affordability

HUD 2025 AMI Limits (Memphis MSA)			
Household Category	80% AMI	100% AMI	120% AMI
1-person household	\$51,050	\$63,820	\$76,580
2-person household	\$58,350	\$72,940	\$87,520
3-person household	\$65,650	\$82,070	\$98,480
4-person household	\$72,900	\$91,100	\$109,320
5-person household	\$78,750	\$98,440	\$118,120
6-person household	\$84,600	\$105,750	\$126,900

Unit Type and Sales Price/Rent Guidelines

Attainable Sales Price by AMI			
	80% AMI	100% AMI	120% AMI
Recommended	\$134,980	\$179,230	\$223,480
Maximum	\$187,780	\$245,190	\$302,600

Attainable Rent Range by AMI		
Unit Type	80% AMI	120% AMI
Studio	\$1,060	\$1,250
1 BR	\$1,155	\$1,450
2 BR	\$1,275	\$1,650
3 BR	\$1,580	\$1,850
4 BR	\$1,700	\$2,000

Reporting and Monitoring Requirements

All MI-Pilot funds are provided as a reimbursement for invoices and proof of payment that match the submitted Scope of Work submitted directly to HCD. HCD does not reimburse for work completed prior to contract execution. MI-PILOT funds for project awardees will be disbursed at a minimum of 3 milestones – after HCD approval of project set-up, at midpoint of project, and the final at closeout when all requirements have been satisfied per HCD. The following are for both compliance and reporting requirements:

Inspections/Scope of Work:

- ✓ Recipients must submit a final project Scope of Work (as proposed), project Timeline with milestones, and Draw Schedule within 30 days of notification of award. Scope of work submission and approval is required prior to any work being started.
- ✓ Funding recipients are to prepare for a minimum of three (3) required inspections – initial, progress, and completion before closeout and final payment is approved. An inspection is required prior to each disbursement of funds.

Further:

- For MI-PILOT funded projects of rental units, MI-PILOT will perform a 100% inspection of the units annually during the affordability period.
- The on-site inspection may include a review of records for all units, including but not limited to: rent roles, approved and declined tenant applications, marketing materials and advertising, and documentation for reasonable accommodations.
- The on-site inspection may also include a review of any local health, safety, or building code violation reports or notices and an inspection of the property to determine if the buildings are suitable for occupancy – taking into account local health, safety and applicable property and building codes.

Closing, Payment and Deed Requirements:

- ✓ To preserve housing affordability, MI-PILOT will implement a 5-year affordability period. A lien will be placed on the property until the minimum affordability period has ended. HCD Loan Servicing Department will service the lien during the affordability period, as required. (Note: These will be minimum requirements with a goal of preserving attainable housing units for longer periods, if possible.)
- ✓ Monthly rent for units created using MI-Pilot funds cannot be increased by more than 3% annually.
- ✓ Prior to submitting for disbursement at set-up, MI-PILOT recipients shall sign a grant note, deed of trust and restrictive covenant to enforce MI-PILOT affordability period.
- ✓ Payments issued will be for approved costs based on scope of work and approved inspection. Applicant is responsible for timely submission of invoices, receipts and back-up documentation as outlined in contract. HCD does not reimburse for work completed prior to contract execution.

Insurance Requirements:

- ✓ Awardee will provide proof of insurance for all contractors and subcontractors prior to work being performed.

- ✓ Awardee must meet City of Memphis minimum insurance requirements before contract can be executed. (See “*Sample Insurance Requirements*”). Exact Insurance Requirements will be issued to developer after notice of MI-Pilot award.

Monitoring:

The City institutes a multi-layered monitoring approach to ensure that short and long-term goals, program specific guidelines and general local and state statutes are followed. Once activities are underway, City staff will be assigned to monitor activities for compliance including contract monitors and an inspection project coordinator.

Compliance will fall under 3 general areas:

1. **Program Monitoring**, which will measure the overall performance and operation of the project and will help the City assess if the MI-PILOT activities are carried out effectively and in compliance with program guidelines.
2. **Administrative and Financial Monitoring**, which will measure the fiscal and administrative management of MI-PILOT funding.
3. **Long-Term Monitoring**, which measures the long-term program requirements that apply to the MI-PILOT funded for homeowner and rental housing after project completion.

Grant/loan recipients may include an administrative fee (up to 7%) as a portion of the project budget.

ELIGIBILITY CHECKLIST

APPLICANT ELIGIBILITY CHECKLIST FOR THE CONSTRUCTION AND REHAB OR CONVERSION OF "MISSING MIDDLE" HOUSING TYPES

- MI-PILOT funds will be used for production or rehabilitation/conversion of the following "missing middle" housing types: 2–10-unit structures (duplexes, triplexes, quadplexes, townhomes and small apartment buildings – "large homes"), as well as infill single-family homes.
- The properties are in the City of Memphis jurisdiction.
- There is a minimum of four (4) units per project (can include multiple sites/lots).
- All sites are within 3 miles of each other and support increased density near an identified Accelerate or Nurture Anchor. **see "Definitions" for MI Pilot Anchor Map with Anchor Buffers*
- The proposed project complies with all existing zoning requirements.
- The applicant has site control for the proposed project.
- The proposed project complies with Environmental and Historic Review requirements to the extent required by the Federal Government, the State of Tennessee, and the City of Memphis.
- The applicant has documentation of all other funding sources for the project, including term sheets and commitment letters.
- The project will be ready to start within 180 days of applying for funding.
- The project meets the MI-PILOT affordability period terms.

MI-PILOT SCORING AND EVALUATION CRITERIA

The scores for all Applications will be totaled by the review committee. Application scores will be used to determine funding amount and eligibility. The minimum score for an application to receive funding is **100**.

To score any points, the applicant must submit a complete set of financial documents, an itemized budget, and budget narrative that support the funding request. Sources and uses and financing gap should be listed.

Project Name: _____

Project Sponsor: _____

Total Development Cost (TDC): _____

TDC/Unit: _____

MI-PILOT Funding Request: _____

MI-PILOT Funds/Unit: _____

MI-PILOT Funds/TDC: _____

Scoring Criteria	Notes	Possible Points	Points Awarded
Project Alignment			
<p>A. Compliance with MI-PILOT Funding Guidelines. 5 points will be awarded for projects that comply with the eligible activities for the MI-PILOT.</p>		5	
<p>B. Readiness to Proceed. 10 points will be awarded if the project has zoning approvals and site control.</p>		10	
<p>C. Leverage of Funding Sources. 10 points will be awarded if the project leverages other funding sources. Letter(s) of commitment from all other participating financial sources is/are included.</p>		10	
Feasibility Criteria			
<p>A. Timeline. 5 points will be awarded if the project will proceed into construction or occupancy within 240 days of receiving an MI-PILOT commitment.</p> <ul style="list-style-type: none"> ○ An additional 5 points if the project will proceed into construction or occupancy within 180 days of receiving an MI-PILOT commitment. 		10	
<p>B. Capacity of the Development Team. 10 points will be awarded to teams that demonstrate sufficient reserves for operations and maintenance, including pre-funded reserves. A project may earn up to 5 additional points if:</p> <ul style="list-style-type: none"> ○ (5 points) most of developer team members demonstrate a <u>successful track record</u> in projects of similar size, scale, type and complexity to the proposed project. One or more team members may have a capacity gap, which is addressed 		15	

<p>within the existing development team.</p> <ul style="list-style-type: none"> ○ (3 points) most of developer team members demonstrate an <u>adequate track record</u> in projects of similar size, scale, type and complexity to the proposed project. There is no more than ONE critical capacity gap, which the development team is in the process of filling. 			
<p>C. Cost Reasonableness. 10 points will be awarded if development and operating budgets are consistent with market experience.</p>		10	
Affordability Criteria			
<p>A. Affordability Terms. (See <i>affordability in Reporting and Monitoring Requirements Section</i>) 10 points will be awarded if the project meets the MI-PILOT program affordability period.</p> <ul style="list-style-type: none"> ○ An additional 5 points will be awarded for projects that commit to longer affordability terms. 		15	
<p>B. Target AMI. 10 points will be awarded for projects that serve households between 80 and 120 percent AMI. (See <i>Affordability Section for attainable rent/sale prices</i>).</p>		10	
Memphis 3.0 and Housing Policy Plan Criteria			
<p>A. Project Supports Anchor Strategy in Memphis 3.0 Comprehensive Plan. 10 points will be awarded to projects that target infill development near buffers of selected Anchors. (See <i>“Definitions” and “Map”</i>)</p> <ul style="list-style-type: none"> ○ An additional 5 points will be awarded for projects with all sites located within ½ mile buffers. 		15	

B. Demonstrated Interest by the City. 5 points will be awarded for projects within areas with an identified need for middle-income housing being supported through other HCD project/planning activities. (See “Definitions” for list)		5	
Additional Bonus			
A project may earn up to 15 additional points by meeting the below scoring criteria.			
A. Improve the energy efficiency of existing units or produce new energy efficient housing. (Examples include Green Building standards)		5	
B. Create homes free of health and safety hazards		2	
C. Incorporate Universal Design Features to enhance accessibility and visitability for the elderly and physically impaired (see “Definitions”)		5	
D. Project is Mixed Use (live/work or creative space)		3	
Health Performance Bonus			
A project may earn up to 10 additional points by meeting other health related scoring criteria			
A. Promote resident and community health and well-being. Examples include partnerships with other nonprofits or healthcare anchors to connect residents to health promoting resources and services.		3	
B. Increase Connectivity to Transit and Job Opportunities		2	
C. Expand access to open space and outdoor amenities (e.g. playgrounds, community gardens)		2	
D. Use of Health Design Standards such as the Center for Active Design Affordable Designs for Affordable Housing Standards		3	
	Total Points	130	

APPENDIX A: “DEFINITIONS”

The following are definitions specific to this Application:

Eligible Activities:

- ✓ ***New construction of infill single-family housing*** (small single-family or “cottage” home on an infill lot with <45 ft width; or multiple small single-family homes on a larger lot with shared open space – known as a “cottage court” or “pocket neighborhood”.) View this video for further explanation of cottage homes:
<https://www.youtube.com/watch?v=ZDYe5xc2wSM>
- ✓ ***Rehabilitation or conversion of multifamily units*** (restoration or replacement of a structure that changes the structural elements, e.g., flooring, load bearing interior or exterior walls, etc. Or conversion to a property with multiple living units – duplexes, triplexes, subdivision of a large home to apartments, etc.)
- ✓ ***New construction of multifamily housing units*** (duplexes, triplexes, quadplexes, townhomes, small apartment building – known as “large homes”, condominiums, ADU’s, etc.)

*Note: All housing types can be either for-sale or rental units under MI-PILOT guidelines.

Eligible Costs:

- ***Meeting applicable local codes, ordinances, and zoning requirements*** (as explained in the Unified Development Code (UDC), Building Code, or required by the Land Use Control Board)
- ***Land and building acquisition***
- ***Construction materials and labor***
- ***Retrofit of buildings to multifamily units*** (structural changes, windows, doors, kitchen and bathroom install/relocation, etc.)
- ***Essential improvements*** (building insulation, windows, doors, etc.)
- ***Energy-related improvements*** (weatherization, HVAC, lighting and control systems, plumbing, etc.)
- ***Accessibility for disabled persons*** (universal design features, ADA guidelines)
- ***Repair or replacement of major housing systems*** (HVAC, lighting and control systems, plumbing, etc.)
- ***Incipient repairs and general property improvements of a non-luxury nature***
- ***Site preparations or improvements*** (sewer lines, water lines, etc.)
- ***Utility connections, extensions, installation, or relocation***

Universal Design Features:

Universal Design is the design and composition of an environment so that it can be accessed, understood and used to the greatest extent possible by all people regardless

of their age, size, ability or disability. The goal of Universal Design Features is to promote aging in place, while meeting the varying needs of families or individuals.

The following are some examples of these features as they may relate to eligible activities for this Application:

- **No-step entry.** No one needs to use stairs to get into a universal home or into the home's main rooms.
- **One-story living.** Places to eat, use the bathroom and sleep are all located on one level that is barrier-free.
- **Wide doorways.** Doorways that are 32-36 inches wide let wheelchairs pass through. They also make it easy to move big things in and out of the house.
- **Wide hallways.** Hallways should be 36-42 inches wide. That way, everyone and everything moves more easily from room to room.
- **Extra floor space.** Everyone feels less cramped. And people in wheelchairs have more space to turn.
- Installation of **hand-held flexible shower fixtures**
- Installation of new **electrical outlets and telephone jacks** (when needed) no lower than 15 inches above the floor surface and of new light switches between 36 inches and 48 inches above the floor surface

Health Design Standards

Health Design Standards such as the Center for Active Design Affordable Designs for Affordable Housing Standards promote resident health and well-being. The document can be found at [affordable-designs.pdf](#).

Memphis 3.0 Comprehensive Plan

Memphis 3.0 is an ongoing collaboration between residents, government, community groups, neighborhood associations, business owners, artists, and more. It initially entailed a detailed process, with the Exploration & Drafting phase lasting two years, ultimately producing the Comprehensive Plan. The next major focus for the implementation of Memphis 3.0 Comprehensive Plan Team is a closer look, deeper dive, and pointed engagement relative to the neighborhoods and area **anchors**. Details of the plan can be found at [www.memphis3point0.com](#).

Note: The following is a link to the map of nurture and accelerate anchors:

[MI Pilot Anchor Map](#). Via this map, you may search your relevant property location to determine if it is within a particular anchor ½ mile buffer.

Memphis and Shelby County Joint Housing Policy Plan – (Housing Policy Plan)

The Memphis and Shelby County Joint Housing Policy Plan, or the “Housing Policy Plan”, is an assessment of housing within the City of Memphis and Shelby County that provides an approach to wholly address important housing issues. The plan implements four objectives to: 1. Improve Housing Quality, 2. Support Homeownership, 3. Diversify the Housing Stock, and to 4. Increase Quality Low-Income Housing. The plan assesses

housing needs and existing conditions and provides recommendations to address these barriers within Memphis and Shelby County. The Housing Policy Plan can be accessed [here](#) or through Develop901.com.

□ **Demonstrated Interest by the City:**

The Division of Housing and Community Development carries out various planning activities and projects throughout city neighborhoods. A map of HCD funded developments can be found [here](#). Some current “areas of interest” include:

- **Orange Mound.** Supported through the Orange Mound Community Land Trust and Neighborhood Revitalization Strategy Areas (NRSA).
- **Whitehaven.** Supported through community engagement efforts highlighting the need for attainable quality housing for middle income households.
- **Hickory Hill/Parkway Village.** Supported through community engagement efforts highlighting the need for attainable quality housing for middle income households.

The Memphis Division of Housing and Community Development’s website can also be accessed through the following link: <https://www.memphistn.gov/hcd/>.

APPENDIX B: “SAMPLE INSURANCE REQUIREMENTS”

INSURANCE REQUIREMENTS

The Company shall not commence any work under this contract until it has obtained and caused its subcontractors to procure and keep in force all insurance required. The Company shall require all subcontractors to carry insurance as outlined below in case they are not protected by the policies carried by the Company. The Company shall furnish the City and Division to which services or materials are being provided under this contract a Certificate of Insurance and/or each policy attested by a duly authorized representative of the insurance carrier evidencing that the insurance required hereunder is in effect. All insurance companies must be acceptable to the City of Memphis and licensed or authorized in the state of Tennessee with a Best Insurance Rating of A and Class VII or better.

If any of the Insurance Requirements are non-renewed at the expiration dates, payment to the Company may be withheld until those requirements have been met, or at the option of the City, the City may pay the renewal premiums and withhold such payments from any monies due the Company.

Certificate Holder: City of Memphis
Attn: Risk Management
170 N. Main St., 5th Floor
Memphis, TN. 38103

Each certificate or policy shall require and state in writing the following clause:

“The City of Memphis, its officials, agents, employees and representatives shall be named as additional insured on General Liability, Auto Liability and Umbrella/Excess Liability policies.”

Company shall provide notice to the City within seven (7) business days following receipt of any notice of cancellation or material change in Company’s insurance policy from Company’s insurer. Such notice shall be provided to City by registered mail, to the following addresses:

City of Memphis
Attn: Purchasing Agent
125 North Main, Room 354
Memphis, TN 38103

WORKERS COMPENSATION:

Option I: The Company shall maintain in force Workers’ Compensation coverage in accordance with the Statutory Requirements and Minimum Limits of the State of Tennessee and shall require all subcontractors to do likewise.

Employer’s Liability	\$100,000	Each Accident
	\$500,000	Disease-Policy Limit
	\$100,000	Disease-Each Employee

Option II: Company has submitted the provided Workers’ Compensation letter to the City of Memphis affirming they have fewer than five (5) employees and acknowledge they are financially responsible for all their employees on the job injuries. Company further affirms that should they employ five (5) or more employees in the future, Company will notify the City and provide a certificate of insurance confirming the required Workers’ Compensation coverage as required by law.

AUTOMOBILE LIABILITY:

Option I: Covering owned, non-owned, and hired vehicles with Minimum Limits of:

\$1,000,000 Each Occurrence – Combined Single Limits

COI will have owned, non-owned, and hired checked or “ANY” checked. City of Memphis named as Additional Insured.

Option II: Covering non-owned, and hired vehicles with Minimum Limits of:

\$1,000,000 Each Occurrence – Combined Single Limits

COI will have non-owned and hired checked. City of Memphis named as Additional Insured.

COMMERCIAL GENERAL LIABILITY:

Commercial General Liability Insurance, including Premises and Operations, Contractual Liability, Independent Contractor’s Liability, and Broad Form Property Damage Liability Coverage with Minimum Limits of:

\$2,000,000	General Aggregate
\$2,000,000	Products-Completed Operations
\$1,000,000	Personal and Advertising Injury
\$1,000,000	Each Occurrence (Bodily Injury & Property Damage)
\$ 50,000	Fire Damage any One Fire

PROFESSIONAL / ERRORS AND OMISSIONS LIABILITY with Minimum Limits of:

The Company shall maintain such coverage for at least three (3) years from the termination or expiration of this agreement with Minimum Limits of:

\$1,000,000 Each Claim / \$1,000,000 Aggregate

BUILDER’S RISK (ALL RISK POLICY):

(All parties that have property involved in the project should be named in the policy.)

Builders risk insurance is designed to cover buildings and construction materials while in the course of construction. Builders risk insurance is a form of property insurance that protects the construction project against loss or damage caused by a variety of perils, such as fire, wind, or hail.

With Limits Equal to the 100% Completed Value of Each Project for New Construction

ENVIRONMENTAL / POLLUTION LIABILITY with Minimum Limits of:

\$1,000,000 Each Claim / \$1,000,000 Aggregate

UMBRELLA / EXCESS LIABILITY with Minimum Limits of:

\$1,000,000 Each Occurrence / \$1,000,000 Aggregate

PROPERTY INSURANCE:

The Company shall be responsible for maintaining all property insurance on their own equipment and shall require all subcontractors to do likewise.

SUB-CONTRACTORS:

The Company shall require all sub-contractors to carry insurance as outlined above in case they are not protected by the policies carried by the Company.

The Company is required to provide copies of the insurance policies upon claim or lawsuit requiring disclosure of full copies of policies.

APPENDIX C: MI-PILOT APPLICATION REQUIRED DOCUMENTS CHECKLIST

- 501c3 Certification (if applicable)
- Funding Commitment Letters
- Budget Worksheets 1: Agency Budget (non-profit) or Most Recent Tax Return (for-profit) (template provided - complete and upload)
- Budget Worksheets 2: Project Budget (template provided - complete and upload)
- Project Budget Justification Narrative
- Pro Forma (template provided - complete and upload)
- Needs Assessments/Market Study
- Development Team Staff: Resumes, project role, salaries, credentials, etc. (as applicable)
- Documentation of Site Control
- Current Site Conditions (Photos)
- Preliminary Site Plan
- Any additional attachments – Section 10 (if necessary)

For More Information Contact:

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