

to apply

We're experts in addressing financial and technical barriers to sustainable development. For technical assistance and consulting services, or for information about flexible financing from Delta Redevelopment Funds, simply contact us to discuss your needs.

Loan Eligibility

Delta Redevelopment Fund I provides flexible rates and terms, interest-only payments for seven years, and competitive approval timeframes for projects that meet the following criteria.

Geographic Criteria

To satisfy the U.S. Treasury Department's geographic criteria for New Markets Tax Credits, your real estate project or business must be located in an eligible low-income census tract in Illinois, Indiana or Wisconsin and must be a Qualified Active Low-Income Community Business (QALICB). A QALICB is a business that operates primarily in low-income communities. A valid street address or census tract number is sufficient to determine location eligibility. Fund managers will determine QALICB status in [Ø] Step One of the application process.

Underwriting Criteria

For project loans, a maximum loan-to-value ratio of 75 percent and a debt coverage ratio of 1.3 are anticipated.

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Application Checklists

Where to send materials

Delta Redevelopment Funds
53 West Jackson Boulevard, Suite 230
Chicago, IL 60604

Step One: Initial Screening

To apply for a loan, send us the following information about your project. Fund managers will make an initial assessment of your project's eligibility and potential and contact you with the results.

- Project description
- Financial pro forma
- Amount and kind of financing you seek
- Contact information

Step Two: Processing Your Loan

If your project passes the initial screening, Fund managers are likely to request a meeting, either in person or via teleconference, to determine as quickly as possible whether Fund I can provide financing. Additional documentation will be required at this point, including:

- Business or development plan
- Three years of certified financial statements
- Other legal documentation typical of a commercial loan