

2009 CHASE COMMUNITY DEVELOPMENT COMPETITION

New Orleans, LA





Monica Gonzalez
Program Officer
Enterprise Community Partners, Inc.



Lizette Terral
President
New Orleans Region
JPMorgan Chase



Ashleigh Gardere
Vice President, Community
Relations
JPMorgan Chase



Background and Purpose

- The Chase Competition is a unique program that provides students an opportunity to apply the technical skills acquired in the classroom to plan and develop a bona fide real estate project proposal.
- A team of students from different disciplines partner with a New Orleans nonprofit organization (NFP) with 501(c) (3) status to develop a real estate project proposal that is sustainable and will contribute to the city's redevelopment efforts.
- The complete financial real estate development proposal for a community-based project will consist of a financial analysis, architectural renderings and other relevant components.

Examples of Past Projects

- Market facility to sell fresh produce and affordable food to inner city residents
- Early education center and housing that includes social services for grandparents who have legal custody of their grandchildren.
- Housing for the developmentally disabled, low-and moderate-income residents.
- Community development projects that explore nontraditional construction techniques such as green buildings.
- Examples of previous winners can be found at www.enterprisecommunity.org/local_work/gulf_coast/

Student Teams

- Recommended: 6 – 8 students per team. The size of the team can exceed 8.
- A team could consist of students with diverse disciplines such as working toward a law degree, real estate, architecture, and community development.
- Undergraduate students can participate, however, graduate level work is expected.
- A university can have no more than **two** teams participate in the finals.

Competition Design & Process

- Faculty advisor determines the student team.
- Student teams with support from a faculty advisor work in partnership with a New Orleans nonprofit partner (NFP) to develop a sustainable project.
- Up to 5 teams will be selected to present their projects in the final round of oral competition, which will take place in New Orleans.
- Qualifying teams **must** be able to travel to New Orleans to participate in the final oral competition and awards ceremony on **Tuesday, November 17, 2009** at the Brownfields 2009 Conference.

Competition Design & Process

Phase I (Preliminary Round):

- All participating teams will submit a five page project abstract to qualify their participation in the competition.
- Not all teams may qualify to advance to the next round of competition.

Phase II (Written Competition):

- Qualifying teams will submit a 25-page maximum full project proposal electronically.
- Judges will convene to discuss and evaluate proposals and select up to 5 teams to compete in the next round.

Phase III (Oral Competition - Final Round):

- The five teams will be selected to participate in the final round of oral competition in New Orleans.
- Prior to the oral competition, teams will receive a set of questions from the judges, the answers to which will be incorporated in their oral presentation to the panel of judges and an audience of community development professionals.

Components of the Abstract

SEPTEMBER 2009

Briefly describe:

- **Student Team:** Cover page with each team member's name, school, graduation date, e-mail, mailing address and phone number. The cover page will not count against the five-page limit.
- **Community Need:** Identify name of recovery zone/neighborhood, population served and key community development need(s) that the project proposes to address.
- **Non-Profit Partner:** Provide background information on NFP partner, including full name, address, mission, role in the community, population served and geographic reach, total revenues and expenses for most recent fiscal year.
- **Project:** Describe the proposed project, how it addresses the community need, the population served, how it fulfills the NFP's mission, the specific expected outcomes of the project, and how the impact or value of the project will be measured.
- **Financing:** Estimated total project costs and possible funding sources.

Components of the Abstract (continued)

Format

- Five-page limit
- Double-spaced
- One inch margins
- No less than 12-point font

Written Proposal – Key Components

1. Executive Summary – A brief overview of the project proposal
2. Define the challenge; the community need
 - Description and role of the non-profit sponsor
 - Other responsible partners, e.g., development team
3. Project development plan
4. Market and community support – economics / community “dividend”
5. Populations served
6. Expected Impact

Written Proposal – Key Components

7. Design, functional utility, sustainability

8. Financial Analysis

- Construction and development financing plan
- Permanent financing plan
- Pro forma cash flow
- Valuation
- Sources and uses of funds
- Cost budget
- Alternative exit strategies

9. Letters of Support

Final Proposal - Format

Maximum of 25 single-sided pages; includes all text, graphics, maps. No appendices or addenda of any kind.

Same format as the abstract:

- Double-spaced
- One inch margins all around
- No less than 12-point font size

Evaluation Criteria

For all submissions, reviewers will be critical of redundancy, disorganization, lack of preparedness and/or lack of community support.

Written Proposals

Teams can receive a maximum score of 80 points based on the following:

- Financing (30 pts)
- Quality of the written proposal (15 pts)
- Design, functionality (15 pts)
- Community impact (10 pts)
- Community support (10 pts)

Evaluation Criteria

Oral Presentations (Final Round)

Teams that advance to the Final round can be eligible for up to an additional 20 points based on:

- Oral presentation – 20 minutes maximum plus additional 15 minutes for Q&A from judges and audience (10 points)
- Responses to Rebuttal Questions (10 points)

Final evaluation will be based on the team's written and oral presentation scores.

How to Win!

Financing (equity and debt)

- Innovative / creative approach
- Realistic analysis
- Back up plans, alternative deal structures, exit strategies
- Market supply and demand factors in balance
- Equity and debt sources work with each other
- Construction phase works
- Permanent phase works

Organization

- Executive summary—convincing enough to go forward “as is”
- Concise recommendation
- Graphics, maps are clear and descriptive
- Text and graphics complement each other
- Tight, no redundancy, inconsistency
- No flipping forward and back to get the point

How to Win!

Design, Functional Utility

- Land is maximized for intended use
- Structure compliments community need
- Layouts functional
- Project appears to meet zoning and regulatory requirements

Community Impact

- Proof of need
- Self-sustaining
- Community benefit

Community Support

- Support from sponsor and community
- Other support (Government, etc.)

How to Win!

Oral Presentation

- Limited to students
- Completed in allotted time frame (20 minutes)
- Argument balanced in terms of strengths and weaknesses
- Graphics focused on key deal points
- Professional responses to judges and audience questions that provide clear and feasible solutions (15 minutes)

Key Dates for the Competition

- **COMPETITION OVERVIEW LIVE ONLINE EVENT**
Thursday, September 3, 2009
3:30 pm – 5:00 pm (CST)
- **PROJECT ABSTRACT DUE**
Friday, September 18, 2009 by 5:00 pm (CST)
mgonzalez@enterprisecommunity.org
- **PROJECT PROPOSALS DUE**
Tuesday, October 27, 2009 by 5:00 pm (CST)
mgonzalez@enterprisecommunity.org
- **FINAL PRESENTATIONS/AWARDS CEREMONY**
Brownfields 2009 (New Orleans)
Tuesday, November 17, 2009

Helpful Websites

City of New Orleans

- www.cityofno.com

Enterprise Community Partners, Inc.

- www.enterprisecommunity.org/local_work/gulf_coast

The Finance Authority of New Orleans

- www.financeauthority.org

Louisiana Housing Finance Agency

- www.lhfa.state.la.us

Louisiana Economic Development

- www.ledlouisiana.com

Greater New Orleans Community Data Center

- www.gnocdc.org

Louisiana Association of Nonprofit Organizations (LANO)

- www.lano.org

Contact Information

Monica Gonzalez, Program Officer
Enterprise Community Partners, Inc.
1050 S. Jefferson Davis Parkway, Suite 338
New Orleans, LA 70125
Telephone: (504) 821.7245
Fax: (504) 821.7213
E-mail: mgonzalez@enterprisecommunity.org

SEPTEMBER 2009

Good Luck!!!