

# Navigator Pre-Development Loan

Our Navigator Pre-Development Loan is a simple, unsecured pre-development line of credit that funds analysis and design of energy improvements for multifamily properties using owner-selected and managed professional service providers.

## Program benefits

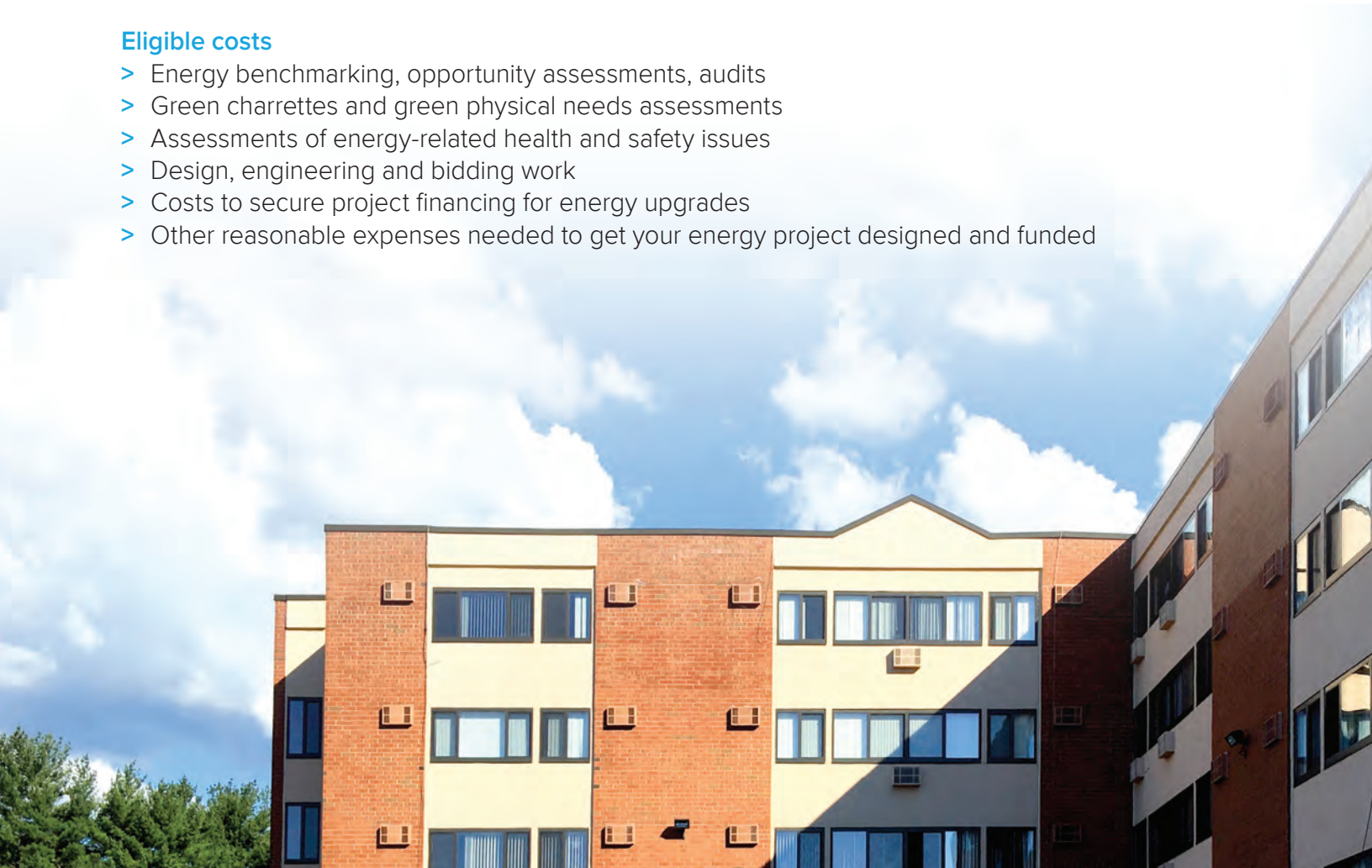
- > Supports well-designed energy projects that save on utility bills and enhance your building's attractiveness to tenants
- > Property owners select and manage their own service professional(s)
- > Owners cover 25% of project costs; Inclusive Prosperity Capital finances 75% of costs

## Who is eligible

- > Multifamily properties, 5+ units (market rate and affordable)

## Eligible costs

- > Energy benchmarking, opportunity assessments, audits
- > Green charrettes and green physical needs assessments
- > Assessments of energy-related health and safety issues
- > Design, engineering and bidding work
- > Costs to secure project financing for energy upgrades
- > Other reasonable expenses needed to get your energy project designed and funded



# How the program works

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## 1. Apply

- > Complete an application.
  - > Provide a project description.
  - > Submit a project budget that includes your 25% contribution to pre-development costs.
  - > Submit the names and qualifications of the contractors you plan to hire.
  - > Provide property financials: current year operating budget, previous two years' financial statements, previous two years' tax returns, most recent mortgage statement and certificate of insurance.
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## 2. Close loan documents

- > We will review your proposal and, if approved, provide a loan agreement for your review.
  - > Sign your loan agreement.
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## 3. Fund

- > You may submit for loan disbursements on a monthly basis by supplying copies of invoices or other documentation for review and approval. We will advance 75% of approved costs.
  - > Alternately, we will advance 100% of the approved costs after proof of owner funding the first 25% of costs.
  - > Inclusive Prosperity Capital reserves the right to require proof of payment to contractors.
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## Project financing terms

Rate	Affordable properties: 1.99%; Market rate properties: 3.99%
Term	Due in 24 months or upon project financing
Loan details	No fees, unsecured

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*For more information, contact John D'Agostino at [john.dagostino@inclusiveteam.org](mailto:john.dagostino@inclusiveteam.org) or call 203-433-5060.*

Visit [www.inclusiveprosperitycapital.org/navigator/](http://www.inclusiveprosperitycapital.org/navigator/) to learn more.

Inclusive Prosperity Capital, Inc. is a not-for-profit investment fund scaling energy financing solutions that channels investment capital to program partners in communities that need it most. We believe everyone should have access to the benefits of clean energy. We can change the conversation in underinvested neighborhoods and underserved markets, helping to deliver Inclusive Prosperity.

Michigan Saves is a nonprofit organization dedicated to making energy improvements easy and affordable. We operate as a green bank to offer financing programs that help Michigan residents take control of their energy costs through efficiency and renewable projects. For more information, visit [www.MichiganSaves.org](http://www.MichiganSaves.org).

