

NOTICE OF FUNDING AVAILABILITY

MassDevelopment is introducing a new Notice of Funding Availability (NOFA) to support projects in key commercial properties in TDI Districts that will have significant economic impacts on neighborhood revitalization goals. TDI uses a “toolkit” approach to targeted neighborhood economic development, and this program provides funding for real estate and capital improvements that specifically promotes new ground floor and commercial activity in blighted, vacant, or otherwise underperforming property in and around active TDI Districts.

The guiding principle for TDI Equity is that what happens inside buildings and how those buildings interact with the local economy is as or more important than the buildings themselves and a key component of lasting, partnership-based equitable economic development. The program provides grants directly to developers, property owners and tenants to help make catalytic projects financially feasible, and we encourage creative proposals for new uses, businesses, and community needs that may be innovative or in an early stage of development. Successful applications will:

- Prioritize and accelerate the use of ground floor commercial spaces in creative and meaningful ways
- Align with the TDI partnership's vision for the District and relate to the goals articulated in the TDI workplan
- Promote equitable economic development
- Deploy resources quickly to create visible change on the ground
- Projects must be in or within close proximity to the TDI Districts in the following cities:

Attleboro	Fall River	Lawrence	Lynn	Pittsfield	Springfield
Barnstable	Holyoke	Lowell	New Bedford	Revere	Taunton
					Worcester

TDI District maps can be found on the TDI webpage and [here](#). Projects must be located so that their completion will have a significant impact on the neighborhood in and around the TDI District.

The following types of applicants are eligible to apply for the program:

- Public: Local governmental agencies and entities
- Nonprofit: Community Development Corporations or other non-profit real estate developers, educational institutions, community action agencies, nonprofit entrepreneur support organizations, arts organizations, and community service providers
- For-profit entities: private property owners, private developers, small businesses and entrepreneurs, artists and multi-tenant collaboratives

PROJECT FUNDING

To be funded, projects must be actionable in the near term, serve active TDI District partnership priorities, engage and build capacity in local communities and partners, catalyze market demand and, and demonstrate a financial need. Funding availability per project is anticipated to be in the range of \$25,000-\$250,000 per project. We reserve the right to make larger awards for exceptional projects, but in no case will an award exceed \$500,000.

TDI Equity funding can be used for hard costs, soft costs, or acquisition costs as part of the applicant's overall project budget. TDI Equity funds cannot be used for pre-development costs, operating funds, staff salaries, or furniture, fixtures, or equipment. However, for projects that otherwise meet the program criteria and require additional funding for any of these non-eligible costs, we strongly encourage submitting a concept proposal so we can help assess project feasibility and identify other potential sources of funding.

The applicant must demonstrate its ability to secure all necessary permits, close on any other necessary financing or secure the use of a property and commence the project within approximately 12 months of the Agency's notification that funds are committed to the project. The applicant needs to have a development plan for the project that will bring new, active uses into the TDI District.

APPLICATION PROCESS

Beginning February 1, 2023 we will be accepting applications for the 2023 round. This is a two-step process. First, applicants must complete a Concept Project Plan for initial screening. These will be reviewed as they are received and sorted into three categories:

- 1) Ineligible projects;
- 2) projects that meet eligibility criteria and show strong alignment with the TDI Program but are not ready to proceed (for instance, lack site control, a key resource, tenant, or project partner); and
- 3) projects that meet all requirements and can start within 12 months of an award. Projects in this last category will be invited to submit a full step two application by March 31.

For those projects that meet the program criteria but are not ready to proceed, our intention is to work with applicants using our full [TDI Toolkit](#), [other agency programs](#), and additional resources to assist in developing projects for future funding rounds. Step Two applications will provide all relevant project details and supporting documents and will be reviewed collectively and awards made on a competitive basis. However, MassDevelopment reserves the right to review applications on an as-needed basis to satisfy program requirements. TDI will assess eligibility and project strength on the following high-level criteria: public purpose, ability to execute the project, and local impact. All relevant project types, eligibility and detailed evaluation criteria are outlined in the NOFA.