

Project Owner User Guide

Lilly Endowment Incorporated (LEI) -
Award Recipients



Arts & Culture

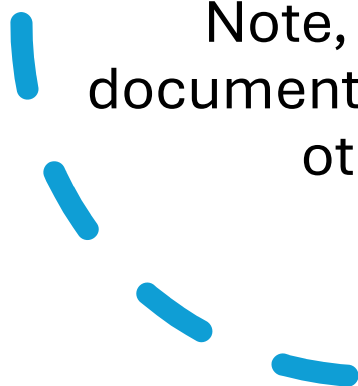
Lilly Endowment Incorporated (LEI) - Award Recipients



Arts and Culture Awards

Congratulations! You have completed the project review process through the Arts Commission Grants Portal. The region, IEDC, and LEI agree that your project is ready to move forward through the next levels of review.

Note, you will need to provide your regional contact with all documentation as submitted on the application portal in addition to other required files – as noted within the document.



Next Steps

➤ **Provide documentation to IEDC**

Such as the executed contract, W-9, and direct deposit forms.

➤ **Connect with the Region**

Discuss final details, provide required documentation, and make any necessary changes before submitting for review.

➤ **Await Approval for Compliance**

Your regional contacts will submit the information in the Grants Management Tool (GMT) and request additional information as needed.

➤ **Submit Project Disbursements**

After project approval, you will be able to submit reimbursement requests through your regional contacts.

➤ **Provide Project Close out Information**

Once all project funds have been expended, you will need to submit final documentation.



Provide documents to IEDC

You will need to provide the following documents to IEDC to obtain final project approval and receive future disbursements:



TERM SHEET



EXECUTED
AGREEMENT



PRE-COMMITMENT
LETTER



W-9



DIRECT DEPOSIT

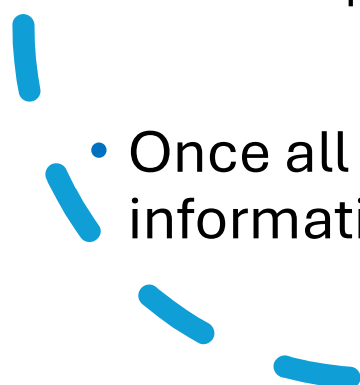


UPDATED PROJECT
BUDGET



Connect with the Region

- Provide all necessary information and documentation to initiate project compliance review.
 - This includes securing all financing (providing drafted loan agreements, TIF resolutions, letters of intent/commitment, etc.)
 - Update any necessary information at this time – including cashflow projections, as you will be held accountable throughout the program to these projections.
- Once all required documentation has been provided, confirm information via a signed and dated memo.



LEI Project Compliance Requirements

In addition to answering all questions within the GMT Information and Compliance tabs, projects must meet the following requirements:

Project Description Requirements	Compliance Document Requirements
<ol style="list-style-type: none">1. Overview of Project Main Activities2. Project Timeline<ul style="list-style-type: none">• Aligned with GMT input3. Matching Fund Partners<ul style="list-style-type: none">• Mention LEI if funds were requested4. Intended Outcomes & KPIs<ul style="list-style-type: none">• Regional impact5. Project Website (if available)6. How READI Funds will be Spent<ul style="list-style-type: none">• Be specific. “Construction” or “Infrastructure” is too vague7. Description of how project contributes to addressing climate change (Infrastructure ONLY)	<ol style="list-style-type: none">1. Signed Pre-Commitment Letter (within 30 days of issue) & Term Sheet2. Completed Project Checklist3. Overall Project Image<ul style="list-style-type: none">• High-resolution (.jpeg/.jpg format) for use on READI website4. Matching Fund Commitment Letters (or letters of intent)5. Cashflow Projection6. Detailed Itemized READI Budget<ul style="list-style-type: none">• Budget should be specific and tie out to GMT requests and matching funds7. Signed Memo from Project Owner (within 30 days of compliance submission)



Project Owner Memo

A memo from the project lead/owner is needed for each project prior to submitting for compliance review. Each memo will need to:

- State the project timeline (start and end dates)
 - Also specify if work has already started
- Indicate how the READI funds will be spent (as detailed in the budget)
- Note the matching fund partners and amounts
- Provided on project lead/owner letterhead and signed within 30 days of regional submission to GMT

MEMORANDUM

Date: October 20, 2025

To: EY Review Team, Indiana Economic Development Corporation (IEDC)

From: Jane Doe, Vice President of Development, ABC Corporation

Subject: READI 2.0 - 0012345 - The Housing Project

To Whom it May Concern,

As the Vice President of Development and Project Lead for the Housing Project in Imaginary City, Indiana, I am writing to formally confirm ABC Corporation's comprehensive understanding of all project components as requested.

The project start date is November 1, 2025, with an anticipated end date of April 28, 2028. Work has not yet started as of the date of this memo. The housing project will consist of 40 new homes being constructed and sold to the Imaginary community. After financial closing, there will be site preparation and permitting in Q4 2025, construction of residential buildings and community amenities in 2026 and 2027, and completion by Q1 2028.

The total READI grant award of \$2,000,000 will be allocated strictly to capital expenditures as per the submitted program budget. Specifically, the vertical construction costs include concrete, lumber, framing labor, roofing materials, windows, brick, cementitious fiber, mechanical, electrical, plumbing, drywall, paint, appliances, lighting, finishes, flooring and countertops.

To meet the READI matching requirements, we have secured the following commitments:

- Imaginary City Community Foundation - 1,230,000 in grant funds
- Imaginary City Redevelopment Commission - \$4,900,000 in TIF Bonds
- Construction Loan from Old National Bank - \$19,000,000
- IEDC Redevelopment Tax Credit - \$1,000,000; credit sale of \$0.91 per dollar; totaling \$910,000

Overall, the project budget will be \$26,040,000.

This memo serves as our acknowledgment of the anticipated project schedule and financial commitments. All expenditures of the funds listed above will be completed by December 31st, 2028. Please contact me directly with any questions or additional documentation needed.

Sincerely,

A handwritten signature in black ink that reads 'Jane Doe'.

Jane Doe.

Vice President of Development

Next steps will require the regional contacts to upload the necessary documentation and information into the Grants Management Tool (GMT).

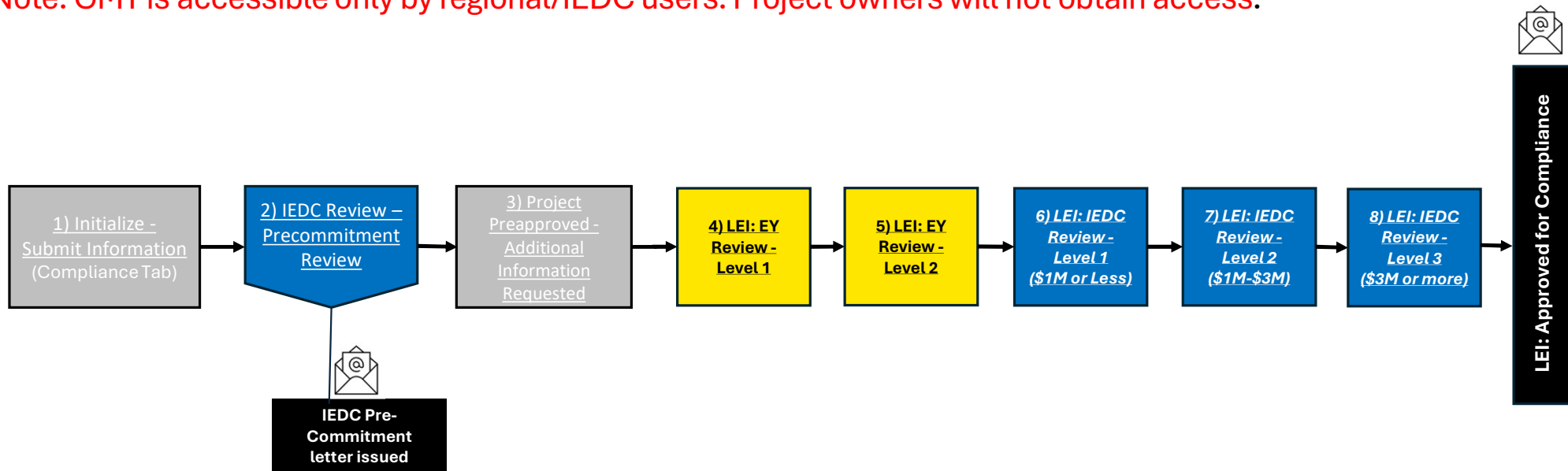
Note: During this time, the region, IEDC and EY may issue Requests for Information (RFI) to obtain clarity and align to the listed requirements. Therefore, projects may go back and forth through various review statuses.

LEI Compliance Workflow

within the Grant Management Tool (GMT)



Note: GMT is accessible only by regional/IEDC users. Project owners will not obtain access.



Projects Approved for Compliance

Once projects are approved for compliance, the region will forward the Approved for Compliance letter from GMT to the project owner.

Project Disbursements



Once your project is approved for compliance, you will be able to request a disbursement.



Again, this process goes through the GMT that is accessible only by regional users. You will need to collaborate with your region to provide the necessary documentation and submit reimbursement requests.



Once your request is approved, the funds will be disbursed directly into the project owner account, as listed on the direct deposit form.

As a reminder, LEI is a reimbursement program that requires expenses and services to be incurred before you can request reimbursement of funds.



Project Disbursements

You will need to provide the following to submit a disbursement:

- A READI 2.0/LEI claim voucher
- Executed contract with vendor
- Detailed invoices (tying to project budget categories)



Project Close Out

After expending all funds, your project will go through a closeout process. This process requires the following:



Final proof of service

Photos, final reports, etc.



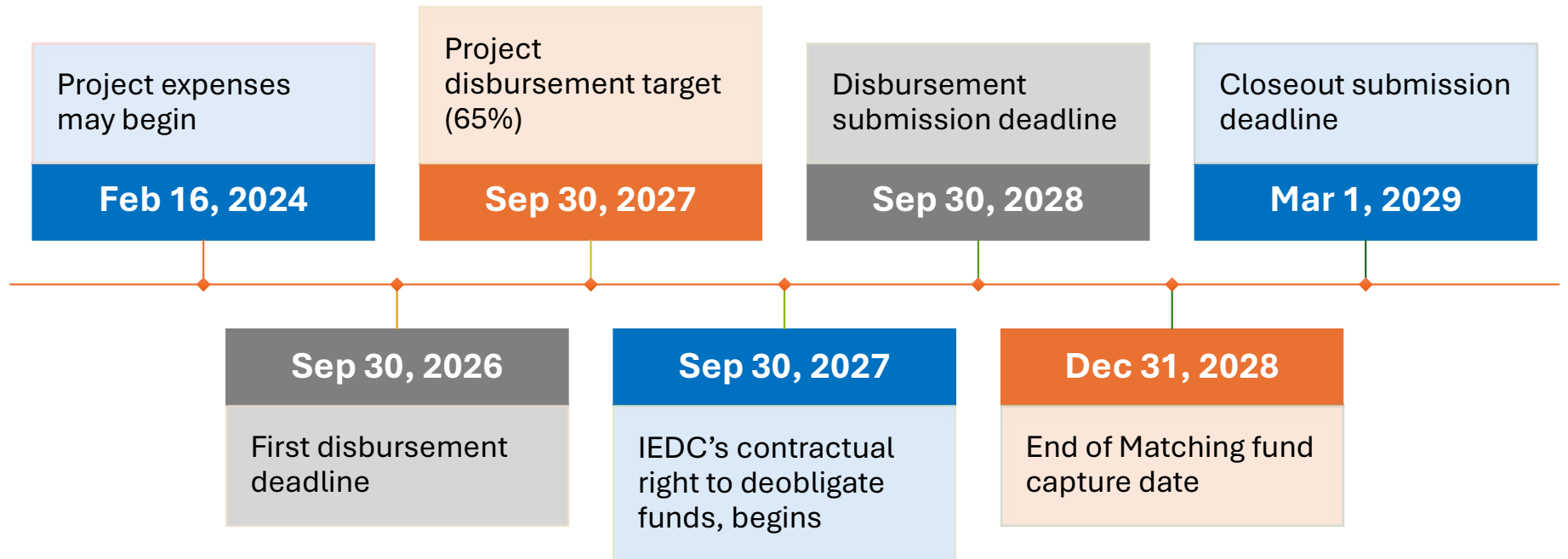
Signed memo describing the project performance

Benefits of the project, KPIs, acknowledgement of project completion, actual amount of matching funds, etc.



Showing funds were received and expended in relation to the project

Program Timeline/Key Dates



Please be aware that the dates provided are anticipated program dates and may differ depending on individual contractual agreements.

Blight & Redevelopment

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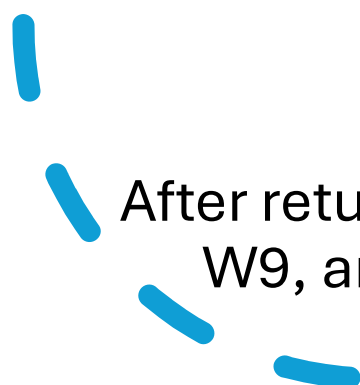


Blight and Redevelopment Awards

Congratulations! You have received a Blight and Redevelopment Grant Award Term Sheet – where IEDC has presented a proposal for funding a grant award to your project.

You will have **30 days** to sign and return the proposed term sheet to IEDC.

After returning your term sheet, you will receive a formal contract, W9, and direct deposit form that you will need to complete.



Project Owner Representatives

All Blight and Redevelopment projects will be assigned an Owner Representative. The owner representatives will:

- monitor construction status (site visits, etc.)
- provide regular updates to IEDC
- collect data and documents
- **submit disbursement claims**
- assist with project closeout

The contract between the IEDC and the project owner will state which owner rep. has been assigned to your project and will outline the reporting relationship that will be required between you, as the project owner, and the owner rep.

Next Steps

➤ **Attend the Virtual Meet & Greet Hosted by IEDC**

The owner reps will be present to meet you all and learn about your projects.

➤ **Provide Documentation to the IEDC**

Such as the executed contract, W-9, and direct deposit forms.

➤ **Connect with the Region**

Discuss final details, provide required documentation, and make any necessary changes before submitting for review.

➤ **Await Approval for Compliance**

Your regional contacts will submit the information in the Grants Management Tool (GMT) and request additional information as needed.

➤ **Submit Project Disbursements**

After project approval, you will be able to submit reimbursement requests through your owner representative.

➤ **Provide Project Close Out Information**

Once all project funds have been expended, you will need to submit final documentation.



Provide documents to IEDC

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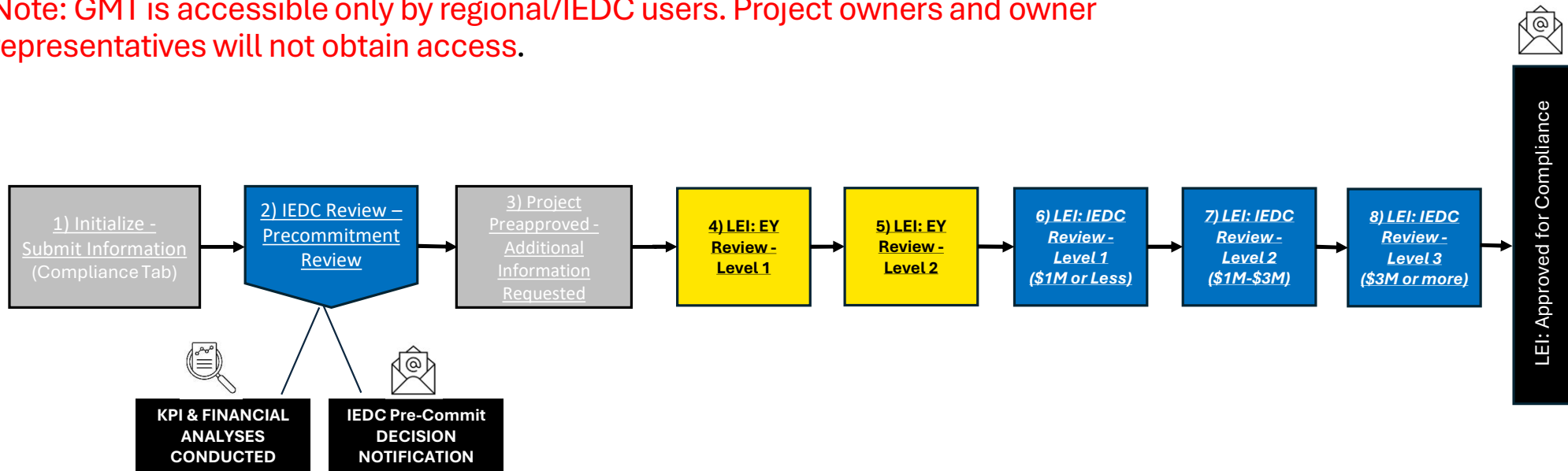
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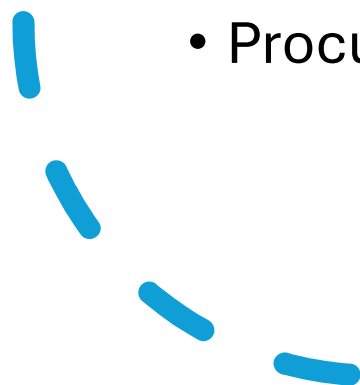
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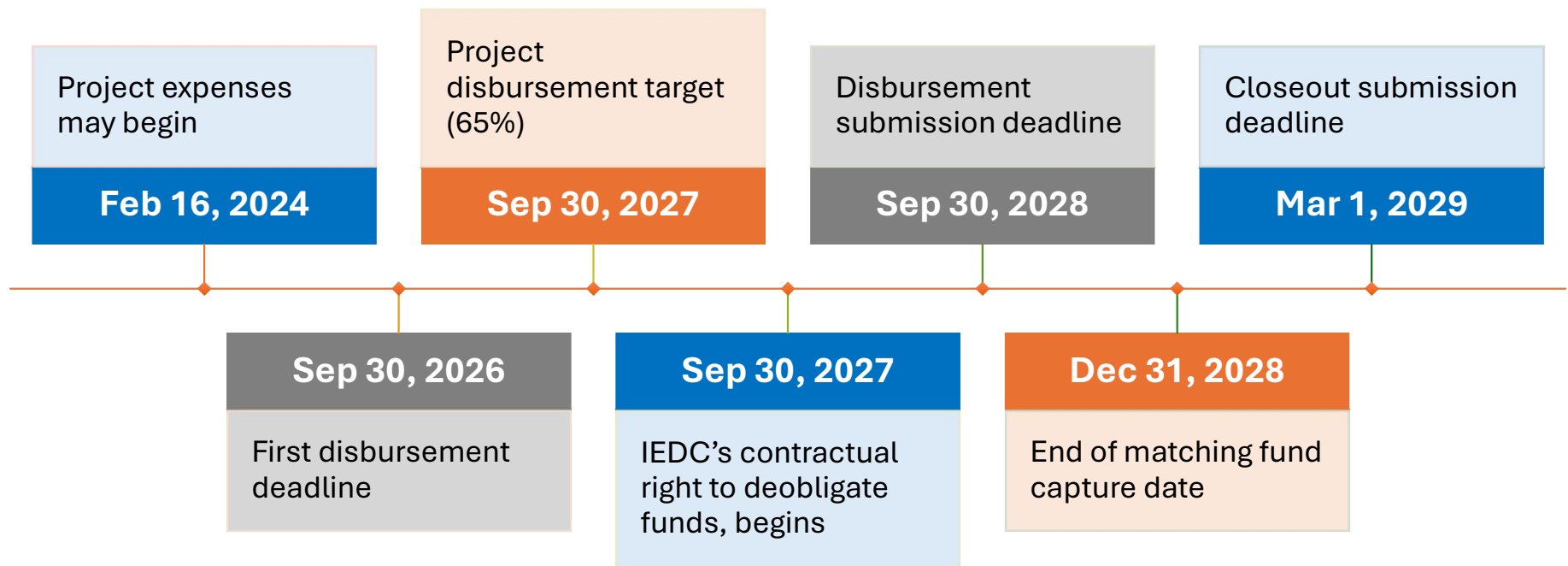
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