

UPDATED 6-13-23

## **RIDA - EPCAL**

### **Approval Process**

- Application for Financial Assistance - Accepted (Preliminary Resolution)
- Due Diligence Undertaken
  - SEQRA/Environmental Review – Ongoing, in connection with each contemplated IDA action
  - Corporate Structure Analysis - Completed
  - Financial Analysis Report – Initial accountants retained: ongoing
  - Permitted Use Review - Posted
  - Assessed Valuation Report (Coordination with Assessor) – Appraiser retained, additional information required from applicant.
  - Economic and Fiscal Impact Report – Initial report by James Lima posted, Subsequent report to be commissioned.
  - Title/Survey Review – TBD
  - Review of Initial Round of Financing Documents – Anticipated June/July completion.
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- Negotiation of Terms with Applicant - Ongoing
- Public Hearing(s) (upon published notice and notice to affected tax jurisdictions) - TBD
- Drafting Operative Documents
- IDA UTEP Deviation Notice and Resolution (if applicable)
- IDA SEQRA and Approving Resolutions
- Closing with Applicant
- Post-Closing Issues
  - Property Subdivision and Reconveyance
  - IDA Approval of Tenants
  - IDA Approval of Subsequent Phases