**Section 545.440 General Review Criteria**

Complete applications shall be reviewed and evaluated by the Department or a designee and, if submitted by an intermediary organization on behalf of an eligible applicant, by the intermediary organization. To make this determination, the Department and/or an intermediary organization shall conduct an evaluation of each application, including the following components:

a) Consistency with Statutory Intent – The applicant shall demonstrate that the proposed project is consistent with a purpose for which financial assistance may be provided pursuant to the requirements of this Part.

b) Ability to Implement the Project – The applicant shall demonstrate the ability to implement the proposed project, including, if appropriate:

1) identification of loans, investments, or grant share from all lenders and investors on letterhead, signed and dated;

2) presentation of a project implementation schedule that demonstrates the applicant's readiness for immediate project initiation; and

3) provision of written cost estimates from contractors, suppliers, and architects that support project costs.

c) Financial Feasibility – The Department, its designee, and/or an intermediary organization shall review the applicant's financial statements, including projected statements, and related information to determine the financial viability of the project.

d) Market Feasibility – The applicant must demonstrate the market feasibility of the project, including, if applicable, a description of the potential users of the products or service; an analysis of the size of the potential market; the anticipated market share; and the competitive advantage the project has over existing similar products or services currently competing in the target market.

e) Technical Feasibility – The Department and/or an intermediary organization may require applicants to undergo a technical feasibility analysis conducted by individuals or organizations that possess the expertise to evaluate selected technological aspects of an application. Such individuals shall have the requisite expertise to conduct such analyses, as evidenced by academic and professional credentials in the subject matter of the proposed project.

f) Competence of Personnel – The applicant must demonstrate that key managers and project staff have appropriate knowledge and experience in related fields.

g) Private Investment and Owner Equity – The applicant shall demonstrate that other financing with respect to the project is provided. The owner's equity to be contributed, which shall be a significant part of the business project funding, shall be verified as available and/or committed to the project.

h) Past Performance – The Department, its designee, and/or an intermediary organization shall evaluate the performance of the applicant under previous Departmental programs, if applicable (e.g., success in previous projects and the level of compliance with previous agreements).