



Nonprofit financial and real estate resources  
Where nonprofits come first.

June 24, 2009

**GRANT SUPPORTING PROJECT FEASIBILITY STUDY AND SITE SEARCH**  
***Polk Bros. Foundation Subsidizing IFF Real Estate Consulting for Grantees***

The Polk Bros. Foundation has supported IFF's Real Estate Consulting program for many years. Thanks to a special grant from the Foundation in 2009, IFF is pleased to make available on a first-come, first-served basis two opportunities to assist nonprofits with planning for new space.

**Project Feasibility Study**

Available to any nonprofit, the grant will provide a \$1,250 subsidy toward IFF's fee to perform a project feasibility study. IFF's fee for a feasibility study typically ranges from \$7,500 to \$10,000.

A feasibility study by IFF will help an organization determine whether a real estate development project is financially and operationally feasible. IFF staff will:

- Interview key senior management and board members to understand the organization's current space needs and long-term goals,
- Evaluate current facility to understand space constraints and challenges,
- Perform a financial assessment to determine whether a project is viable,
- Present to agency leadership a range of options (type of space, location and/or cost) and the level of feasibility for each.

**Site search, evaluation and due diligence**

Available to Polk Bros. Foundation 2007, 2008 or 2009 grantees, the grant will subsidize up to \$7,500 of IFF's standard fee for this service. IFF's fee for site search, evaluation and due diligence is typically \$15,000.

IFF's assistance at this stage of a facility project helps ensure an organization ultimately secures the right facility at the right price under the best possible terms, IFF staff will:

- Identify site search parameters including size, cost, target location(s), and other requirements based on current needs and long-term goals,
- Identify and evaluate sites for programmatic, structural, and cost fit,
- Rank each site across identified parameters and recommend best options,
- Manage all due diligence related to site control including: conduct final inspection, prepare preliminary architectural drawings, and negotiate lease or purchase contract.

**For more information** on either of these special opportunities, contact Amy Stewart-Smith or Robin Toewe at (866) 629-0060.