

# DECD Proposal & Assistance Agreement

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# DECD Proposal & Assistance Agreement

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## **Step #1: Award Letter Issued to Recipient-**

Round 8- Award Date- **February 10, 2016**

## **Step #2: DECD Project Manager Assigned**

## **Step #3: Draft Financial Assistance Proposal (“Term Sheet”) sent to Recipient**

- Includes major terms and conditions

## **Step #4: Final Financial Assistance Proposal sent to Recipient**

15 days to sign and return

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## Step #5: Assistance Agreement

**Contracts under \$200,000- Closing will take place internally**

**In 2015, DECD's OBRD streamlined the Closing Process**

- Boiler -plate documents have been pre-approved between DECD's Legal Dept and the AG's Office- Project Manager will send out Documents
- Signing of Documents- Collection of Closing Documents-

**Contracts over \$200,000**

- DECD Legal Counsel is assigned by the AG's office (1-2 weeks)
- An Assistance Agreement ("Contract") is then formulated between DECD's Attorney and the Recipient's Attorney (2-3 weeks)
  - Can vary widely depending on complexity of project and volume of Recipient comments
- Signing of Assistance Agreement and collection of closing documents
- AG's Review/Approval (3-4 weeks)

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- AG's Review/Approval (3-4 weeks)
- Closing
  - Recordings on land records, as necessary