

MASJID DEVELOPMENT COLLABORATION PROGRAM OUTLINE

By

Majlis Ash Shura - Economic Development Committee

- Mission
  - Enhance the Muslim leadership to collaborate and practice independence developing projects
- Purpose
  - Raise equity capital to invest in projects beneficial for the Muslim community
- Objective
  - Develop for-profit ventures and share in the proceeds to stabilize Muslim communities' existence
- Method
  - Masjid requirements
    - Good standing with the Majlis Ash Shura
    - Leadership willingness to collaborate
    - Supportive community
  - Proposed projects – 1<sup>st</sup> screening
    - Must have retail or commercial component
    - Prioritize projects via specification sheet or executive summary submitted
    - Timeframe associated with project
    - Potential for Return On Investment (ROI)
    - Presenter(s) available to meet and discuss details
  - Decision on project(s) after 1<sup>st</sup> screening advancing in the process
    - Notify project's contact person regarding moving forward or not
    - Review conditions for reconsidering, if project was denied advancement
  - Review specific submissions to Economic Development Committee – 2<sup>nd</sup> screening
    - Money needed
      - Determine feasibility for partial or complete financing
      - Individual Masjids will serve as a conduit/liaison for funds
      - Confirm existing or potential financial commitments
      - Explore risk of investment
    - Management capacity
      - Review background of key decision maker(s)
      - Identify skilled workforce required & how to acquire
    - Marketing strategy
      - Retail or commercial venture is filling a void
      - Competitive in the marketplace
      - Funds budgeted for advertising
  - Recommendation(s) by the EDC to the Majlis Leadership
    - Project(s) for investment consideration
    - Funding amount to be determined
    - Initial comments and questions from Majlis Leadership
    - Opportunity to acquire additional details if needed
    - Arrange meeting with project contact person/representative
  - Contract terms & conditions highlights – presented by project's legal representative
    - Equity investment %
    - Profit sharing & disbursements – how & when
    - Dissolution of contract
    - Conflict resolution