

2017 HOME Investment Partnership Program (HOME) and 2018 Account for Low-Income Housing (Trust Fund) Multi-Family New Construction Application

# Application for Multi-family construction project

**Application Submission Timeline:**

|  |  |
| --- | --- |
| Application Released | February 1, 2017 |
| **Application Submittal Deadline** | **March 1, 2017 @5pm** |
| LIHTF Notification of Allocation | May 5, 201 |
| LIHTF Agreement to Sub-recipients | June 1, 2017 |
| HOME Commitment Letter | June 30, 2017 |
| Grant Agreement to Sub-recipients | July 1st, 2017 |

**Submit Applications to:**

aTTENTION: Ann Hawkins

1830 cOLLEGE PARKWAY SUITE 200

CARSON CITY, nEVADA 89706

## project information:

1. Project/Borrower Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Application Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Purchase Date: ­­­­­­­­­­­­\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ­­­­­

1. Project location (street address): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. Mailing Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 7. State \_\_\_\_\_\_\_\_\_\_\_\_ 8. County: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9. Zip: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 10. MSA:       11. Census Tract:

12. Property Type:       (Choose Applicable Number Below)

**1. 1-4 Single Family**

**2. Condominium**

**3. Cooperative**

**4. Manufactured Home**

**5. Single Room Occupancy**

**99. None of the Above**

**NOTE:** Attach a legal description as Exhibit A.

13. Project Type       (Choose Applicable Number Below)

**1. Rehabilitation Only**

**2. Acquisition & Rehab**

**3. Acquisition Only**

**4. Moderate Rehabilitation**

**5. Substantial Rehabilitation**

**6. New Construction**

14. Assigned To: Division Staff

## financing Plan:

Amount Requested

HOME Funds $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Trust Funds $ \_\_\_\_\_\_\_\_\_\_

TOTAL HOME and TRUST FUND REQUEST $ \_\_\_\_\_\_\_\_\_\_

Other Fund Sources \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_

🞏 Have applied for or intend to apply for tax credits 🞏 Yes 🞏 No

If yes, application amount $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TOTAL OTHER FUND SOURCES $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TOTAL PROJECT COSTS $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Projects may not apply for discretionary funding if they have already received funding from another participating jurisdiction. Please include minimum 15-year proforma with application.**

Is the applicant a 501(c) (3) or 501(c) (4) non-profit organization pursuant to Section 42 of the Internal Revenue Code? 🞏 Yes 🞏 No

If "Yes", provide the following:

1. Attach evidence of the non-profit status as Exhibit B.

2. Attach a description of the role of the non-profit organization in the project as Exhibit C.

3. Does the non-profit organization have an ownership interest in the project? 🞏 Yes 🞏 No

a. State the interest in terms of a percentage: %

**(Limited Partnerships allowed with for-profit developers)**

1. Attach the names and address of the governing board of the non-profit organization as

Exhibit D.

5. Is the purpose of the non-profit organization, in part, to foster low-income housing?

🞏 Yes 🞏 No

Is the applicant a Community Housing Development Organization (CHDO)?

🞏 Yes 🞏 No If "yes", complete the following:

1. What is the role of the CHDO?

🞏 Developer 🞏 Owner 🞏 Sponsor

Explain the CHDO's role:

2. Is the CHDO certified by the state or other Participating Jurisdiction? 🞏 Yes 🞏 No

If no, contact the Division for certification information.

CHDO Operating Expense requested $

(Please note: CHDO Operating should not exceed 10% of HOME funds used for CHDO activity)

3. Please attach Administrative Budget (Exhibit E.)

4. Evidence of local government support (attach as Exhibit F.)

**Any HOME or Trust Fund activity must be in full agreement and cooperation with the local government**. **This includes the letter of support stating that the local government is aware of the HOME funds being provided for the project and that they are aware of the property tax exemption that is trigged by the infusion of HOME funds in the project.**

## Development Plan:

1. Number of Buildings \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Total # of Units Planned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Number of HOME Units Planned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Total Floor Area Planned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. HOME Square Footage \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Residential Floor Area Planned \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Targeting of Units Units for (Choose Applicable Number Below)

8. Targeting of Units Units for (Choose Applicable Number Below)

9. Targeting of Units Units for (Choose Applicable Number Below)

**(1) Disabled (2) Elderly (3) Family (4) Handicapped (5) Homeless**

**(6) Undesignated (7) Battered Women (8) Developmentally Disabled**

**(9) Other (10) Brain Injury (11) Drug Dependency**

**(12) AIDS/HIV Related Illness (13) Mental Illness**

**(14) Teen Pregnancy (15) Victims of Domestic Violence (16) Single Room Occupancy**

10. Type of Units (Choose Applicable Number Below)

(**1)Apartment (2) Townhome (3) Detached (4) Semidetached/Twin/Duplex**

**(5) Manufactured Home (6) Single Room Occupancy (SRO) (7) High-rise**

**(8) Special Needs (9) Single Family-Home (99) Other**

11. Utility Type (Choose Applicable Number Below)

**(1) 2 and 3 story walkup (2) Row and Townhouse (3) Duplex and Twin**

**(4) Detached (5) High Rise (6) Mobile Home**

12. Construction Type (Choose Applicable Number Below)

**(1) Wood Frame (2) Concrete Block Structure (3) Manufactured Home**

13. Roof Type (Choose Applicable Number Below)

**(1) Composition (2) Tile (3) Shake**

14. Foundation Type (Choose Applicable Number Below)

**(1) Slab on Grade (2) Open Crawl Space (3) Enclosed Crawl Space (4) Mixed**

15. Roof Material (Choose Applicable Number Below)

**(1) Composition (2) Shingles (3) Metal (4) Other**

16. Exterior Finish (Choose Applicable Number Below)

**(1) Wood (2) Stucco (3) Metal (4) Other**

17. Type of Heating (Choose Applicable Number Below)

**(1) Electrical (2) Gas (3) Propane (4) Solar**

18. Year Constructed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

19. Land/Site Control Type (Choose Applicable Number Below)

**(1) Owner/Occupied (2) Leased/Lease (3) Option to Buy/Purchase Contract**

**(4) Option to Lease (5) Government Lease (6) Contract for Deed**

20. Expiration Date

21. Purchase Price

22. Site in Acres

23. Pre Rehab Value

24. FEMA Flood Zone

25. Post Rehab Value

26. Flood Plain

## Owner Data:

1. Owner Tax Identification Number (TIN) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

From \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mailing Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

State: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Zip: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Contact Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Number:

Fax Number:

Type of Entity: (Choose Applicable Number Below)

**(1) Corporation (2) Individual (DBA) (3) Individual (4) Partnership, General (5) Partnership, Limited (6) Non-Profit Organization (7) Partnership**

**(8) Government Entity (9) Limited Liability Company**

**(10) Subchapter S Corporation (11) Joint Venture**

Minority Code (Choose Applicable Number Below)

**(1) Black (2) Hispanic (3) Woman/WWBE (4) Disadvantaged/DBE (5) MBE/HUB**

**(99) Other**

## Partner data:

1. Partner Tax Identification Number (TIN) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

From \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Mailing Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

State: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Zip:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Contact Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Number:

Fax Number:

Type of Entity: (Choose Applicable Number Below)

**(1) Corporation (2) Individual (DBA) (3) Individual (4) Partnership, General (5) Partnership, Limited (6) Non-Profit Organization (7) Partnership**

**(8) Government Entity (9) Limited Liability Company**

**(10) Subchapter S Corporation (11) Joint Venture**

Minority Code (Choose Applicable Number Below)

**(1) Black (2) Hispanic (3) Woman/WWBE (4) Disadvantaged/DBE (5) MBE/HUB**

**(99) Other**

## Tenant paid utilities:

1. Source of Allowance (Choose Applicable Number Below)

(**2) Developer Estimate (3) Actual Cost (4) Local PHA Index (5) Utility Provider Estimate (6) FHA/HUD Supplied**

2. Effective Date of Source

Energy/Fuel Bedroom Monthly

Y/N Source Size Allowance

3. Heating \_\_\_ \_\_\_ 13. 0

4. Air Conditioning \_\_\_ \_\_\_ 14. 1

5. Cooking \_\_\_ \_\_\_ 15. 2

6. Lighting \_\_\_ \_\_\_ 16. 3

7. Hot Water \_\_\_ \_\_\_ 17. 4

8. Water \_\_\_ \_\_\_ 18. 5

9. Sewer \_\_\_ \_\_\_ 19. 6

10. Trash \_\_\_ \_\_\_ 20. 7

11. Range \_\_\_ \_\_\_ 21. 8

12. Refrigeration \_\_\_ \_\_\_ 22. 9

(Choose Applicable Number Below)

Energy/Fuel Source**: (1) Electric (2) LP Gas (3) Natural Gas (4) Coal/Oil**

**(5) Wood burning (6) Space Heater (7) Municipal (8) Well (9) Septic**

## rent restrictions

Y/N

1. Farmers Home Project ­­\_\_\_\_\_\_\_\_\_\_

2. Section 8 Project ­­­­­­­\_\_\_\_\_\_\_\_\_\_

3. Tax Credit Project \_\_\_\_\_\_\_\_\_\_

4. LIHTC Amount Requested $\_\_\_\_\_\_\_

5. Treat as Federal Funds \_\_\_\_\_\_\_\_\_\_

6. Period of Affordability \_\_\_\_\_\_ years

Agency Covenants Unit Designation

# (Choose Applicable Number Below)

7. Units at Rents of / AMI

8. Units at Rents of / AMI

9. Units at Rents of / AMI

10. Units at Rents of / AMI

11. Units at Rents of / AMI

**Unit Designation (1) Very-Low Income (2) Low-Income (3) Market Rate**

## match proposed for project:

1. Allocation Year

2. Type of Match (Choose Applicable Number Below)

3. Transaction Date

4. Amount of Match

5. Description

**Type of Match (1) Cash (2) Taxes-Fees (3) Land Property (4) Infrastructure (5) Prep-Labor-Material (6) Bond Financing (7) BMIR Loans**

## unit distribution $ rents of entire project:

1. Proposed Occupancy Date / /\_\_\_\_\_\_\_

Number Number ------Tenant Paid Rent------ Max

Units Beds Proposed Utility Total **Restriction** Rent

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
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|  |  |  |  |  |  |  |

RENTAL INCOME

12. Other Monthly Income

13. Vacancy Factor %

(Choose Applicable Number Below)

**Restrictions (1) Very-Low Income (2) Low-Income (5) Fair Market Rent**

## construction sources of funds – fill out information for each funding source

1. Loan Position \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

2. Source Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

3. Type of Source \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

4. Type of Finance \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

5. Closing Date / /

6. Principal Amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Interest Rate %

**Loan Position: (1) Existing 1st (2) Existing 2nd (3) Existing 3rd (4) Existing 4th**

**(5) Refinanced 1st (6) Refinanced 2nd (7) Refinanced 3rd (8) Refinanced 4th**

**(9) Proposed 1st (10) Proposed 2nd (11) Proposed 3rd (12) Proposed 4th**

**(13) Proposed 5th (14) Other (15) Unsecured**

**Source Name:  (1) State HOME Funds (2) Direct HOME funds (3) USDA Funds**

**(4) Trust Funds (5) Conventional Loan (6) LIHTC (7) Other**

**Type of Source: (1) Federal (2) Conventional (3) HOME for project costs (4) Owner Contribution (5) State Appropriated (6) Local Appropriated (7) CDBG (8) Cash Match (9) Private Loan (10) Other (11) HOME (12) Other PJ, 0012 (13) HOME Program Income (14) State Tax Exempt Bonds (15) Local Tax Exempt Bond (16) Private Grant (17) Low Income Housing Tax Credits (18) CHDO TA Loan (19) CHDO SEED Loan (20) Energy Grant Fund (21) Historical Equity (22) HOME for Buydown**

**Type of Finance: (1) Loan, Amortizing (2) Grant (3) Loan, Deferred (In Ratio) (5) Loan, BMIR (Conventional Only) (6) Cashflow Note (7) Sinking Fund (8) Loan, Deferred (Not in Ratios) (9) Other (10) Loan, Balloon P&I (14) LIHTC Syndication Proceeds (16) Loan, Deferred until Sale (17) Loan, Balloon Interest Only**

## construction sources of funds – fill out information for each funding source

1. Loan Position \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

2. Source Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

3. Type of Source \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

4. Type of Finance \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

5. Closing Date / /

6. Principal Amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Interest Rate %

**Loan Position: (1) Existing 1st (2) Existing 2nd (3) Existing 3rd (4) Existing 4th**

**(5) Refinanced 1st (6) Refinanced 2nd (7) Refinanced 3rd (8) Refinanced 4th**

**(9) Proposed 1st (10) Proposed 2nd (11) Proposed 3rd (12) Proposed 4th**

**(13) Proposed 5th (14) Other (15) Unsecured**

**Source Name:  (1) State HOME Funds (2) Direct HOME funds (3) USDA Funds**

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## construction sources of funds – fill out information for each funding source

1. Loan Position \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

2. Source Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

3. Type of Source \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

4. Type of Finance \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Choose Applicable Number Below)

5. Closing Date / /

6. Principal Amount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Interest Rate %

**Loan Position: (1) Existing 1st (2) Existing 2nd (3) Existing 3rd (4) Existing 4th**

**(5) Refinanced 1st (6) Refinanced 2nd (7) Refinanced 3rd (8) Refinanced 4th**

**(9) Proposed 1st (10) Proposed 2nd (11) Proposed 3rd (12) Proposed 4th**

**(13) Proposed 5th (14) Other (15) Unsecured**

**Source Name:  (1) State HOME Funds (2) Direct HOME funds (3) USDA Funds**

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## permanent sources of funds – fill out information for each funding source

1. Pre-Rehab Units \_\_\_\_\_\_ 2. Post Rehab Units \_\_\_\_

3. Source Name (Choose Applicable Number Below)

4. Loan Position (Choose Applicable Number Below)

5. Type of Source (Choose Applicable Number Below)

6. Type of Finance (Choose Applicable Number Below)

7. System Tracked Y

8. Principal Amount

1. Closing Date \_\_\_\_\_\_\_\_\_\_\_\_
2. Interest Rate

11. Pymnt Frequency (M) Monthly (Q) Quarterly (Y) Yearly

12. Loan Term Months

13. Amort Term Months

14. Amort Start

15. Proposed Match $

**Source Name:  (1) State HOME Funds (2) Direct HOME funds (3) USDA Funds**

**(4) Trust Funds (5) Conventional Loan (6) LIHTC (7) Other**

**Loan Position: (1) Existing 1st (2) Existing 2nd (3) Existing 3rd (4) Existing 4th**

**(5) Refinanced 1st (6) Refinanced 2nd (7) Refinanced 3rd (8) Refinanced 4th**

**(9) Proposed 1st (10) Proposed 2nd (11) Proposed 3rd (12) Proposed 4th**

**(13) Proposed 5th (14) Other (15) Unsecured**

**Type of Source: (1) Federal (2) Conventional (3) HOME for project costs (4) Owner Contribution (5) State Appropriated (6) Local Appropriated (7) CDBG (8) Cash Match (9) Private Loan (10) Other (11) HOME (12) Other PJ, 0012 (13) HOME Program Income (14) State Tax Exempt Bonds (15) Local Tax Exempt Bond (16) Private Grant (17) Low Income Housing Tax Credits (18) CHDO TA Loan (19) CHDO SEED Loan (20) Energy Grant Fund (21) Historical Equity (22) HOME for Buydown**

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## permanent sources of funds – fill out information for each funding source

1. Pre-Rehab Units \_\_\_\_\_\_ 2. Post Rehab Units \_\_\_\_

3. Source Name (Choose Applicable Number Below)

4. Loan Position (Choose Applicable Number Below)

5. Type of Source (Choose Applicable Number Below)

6. Type of Finance (Choose Applicable Number Below)

7. System Tracked Y

8. Principal Amount

1. Closing Date \_\_\_\_\_\_\_\_\_\_\_\_
2. Interest Rate

11. Pymnt Frequency (M) Monthly (Q) Quarterly (Y) Yearly

12. Loan Term Months

13. Amort Term Months

14. Amort Start

15. Proposed Match $

**Source Name:  (1) State HOME Funds (2) Direct HOME funds (3) USDA Funds**

**(4) Trust Funds (5) Conventional Loan (6) LIHTC (7) Other**

**Loan Position: (1) Existing 1st (2) Existing 2nd (3) Existing 3rd (4) Existing 4th**

**(5) Refinanced 1st (6) Refinanced 2nd (7) Refinanced 3rd (8) Refinanced 4th**

**(9) Proposed 1st (10) Proposed 2nd (11) Proposed 3rd (12) Proposed 4th**

**(13) Proposed 5th (14) Other (15) Unsecured**

**Type of Source: (1) Federal (2) Conventional (3) HOME for project costs (4) Owner Contribution (5) State Appropriated (6) Local Appropriated (7) CDBG (8) Cash Match (9) Private Loan (10) Other (11) HOME (12) Other PJ, 0012 (13) HOME Program Income (14) State Tax Exempt Bonds (15) Local Tax Exempt Bond (16) Private Grant (17) Low Income Housing Tax Credits (18) CHDO TA Loan (19) CHDO SEED Loan (20) Energy Grant Fund (21) Historical Equity (22) HOME for Buydown**

**Type of Finance: (1) Loan, Amortizing (2) Grant (3) Loan, Deferred (In Ratio) (5) Loan, BMIR (Conventional Only) (6) Cashflow Note (7) Sinking Fund (8) Loan, Deferred (Not in Ratios) (9) Other (10) Loan, Balloon P&I (14) LIHTC Syndication Proceeds (16) Loan, Deferred until Sale (17) Loan, Balloon Interest Only**

## use of funds – land/site

**Land/Site Work** Actual Cost

1. Land Cost/Unit $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Buildings**

2. Existing Structure \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Demolition \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Site Work**

5. On Site Work \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Off Site Improvements \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – construction costs

1. New Structures \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Rehabilitation \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Accessory Structures \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. General Requirements \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Overhead \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Profit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Construction \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Rehab \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – professional fees

1. Architect, Design \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Architect, Supervision \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Attorney & Real Estate \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Consultant/Agent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Engineer/Survey \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – construction interim costs

1. Hazard Insurance \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Liability Insurance \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Payment Bond \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Performance Bond \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Credit Report \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Interest \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Origination Points \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Discount Points \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9. Credit Enhancement \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

10. Inspection Fees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

11. Title & Recording \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

12. Legal Fees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

13. Taxes \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

14. Other (specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – permanent finance

1. Bond Premium \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Credit Report \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Discount Points \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Origination Fees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Credit Enhancement \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. COI Underwrite Disc \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Title & Recording \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Legal Fees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9. Prepaid MIP \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – soft costs

1. Feasibility Study \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Market Study \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Environmental Study \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Tax Credit Fee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Compliance Fee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Rent-Up \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Appraisal \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Costs Certification \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – developer fees

**Syndication**

1. Organization \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Bridge Loan \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Tax Option \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. PV Adjustment \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Developer Fee**

1. Overhead \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Profit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Consultant \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – project reserves

**Project Reserves**

1. Rent-Up \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Operating \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Replacement \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Escrows \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Working Capital**

5. Regular Project \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Unit \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## use of funds – annual expenses

**Administrative Expenses**

1. Accounting \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Advertising \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Legal \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Leased Equipment \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Management Fee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Management Salaries \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Model Apartment Rent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Office Supply/Postage \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

9. Telephone \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

10. Annual Compliance Fees \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

11. Miscellaneous \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

12. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

13. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Operating Expenses**

1. Fuel (Heat/Water) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Electrical \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Water & Sewer \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Gas \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Garbage \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Security \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Cable TV \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Maintenance**

1. Elevator \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Exterminating \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Grounds \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Repairs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Maintenance Salaries \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Maintenance Supplies \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

7. Pool \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

8. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Fixed Expenses**

1. Real Estate Taxes \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. In Lieu of Taxes \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. Other Tax Assessments \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4. Insurance \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Reserves**

1. Replacement \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. Other (Specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Debt Service**

3. Debt Service \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Annual Increase Factors**

4. Rent \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

5. Expenses \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

6. Replacement Costs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## contractors summary

**Ethnic Type** Number of

**Capacity** **Minority Code** Contracts Expenditures

1. \_\_\_ \_\_\_\_\_

2. \_\_\_\_\_\_\_ \_\_\_\_\_\_\_

3. \_\_ \_

4. \_ \_

5. \_ \_

**Fill in table with applicable numbers from choices below**

**Capacity (3) Contractor (8) Subcontractor**

**Ethnic Type (1) White (2) Black (3) Native American (4) Asian/Pacific Islands**

**(5) Hispanic (9999) Not Available**

**Minority Code (1) Black (2) Hispanic (3) Woman/MWBE (4) Disadvantaged/DBE (5) MBE/HUB (99) Other**

## relocation information:

Number Cost

1. Parcels Acquired

2. Businesses Displaced

3. Displaced Non-Profit

4. Temporarily Relocated People

Displaced People by Race/Ethnicity

5. White

6. Black

7. Native American

8. Asian/Pacific

9. Hispanic (all races)

## project schedule:

Date

1. Option/Contract

2. Acquisition

3. Zoning

4. Tax Abatement

5. Final

6. Closing/Property Transfer

7. Construction Start

8. Construction Completion

9. Leaseup Start

10. Placed in Service

## loan schedule:

Date

**GENERAL RESERVE TRUST**

1. Application

2. Conditional Commitment

3. Permanent Commitment

4. Close/Disburse

**CONVENTIONAL LOAN**

5. Application

6. Conditional Commitment

7. Permanent Commitment

8. Close/Disburse

**LIHTC**

9. Application

10. Conditional Commitment

11. Permanent Commitment

12. Close/Disburse

**STATE HOME FUNDS**

1. Application

2. Conditional Commitment

3. Permanent Commitment

4. Close/Disburse Date

**OTHER** (Specify)

5. Application

6. Conditional Commitment

7. Permanent Commitment

8. Close/Disburse

**OTHER** (Specify)

9. Application

10. Conditional Commitment

11. Permanent Commitment

12. Close/Disburse

## Market demographics:

1. Primary Zoning Type

**(C) Commercial (I) Industrial (R) Residential**

2. Neighborhood Type

**(1) Declining (2) Emerging (3) Revitalizing**

3. Prevalent Housing Type

**(1) Mobile Home Park (2) Multifamily Residential (3) Single Family Residential**

**(4) Transient**

4. Prevalent Employment Type

**(1) FT Student, Title IV Assisted (2) FT Student Job Training Program**

**(3) FT Student, married/joint return (4) FT Student, single parent with dependent,**

**(5) FT Student, no special conditions (6) Unemployed (7) Retired (8) Self-Employed**

**(9) Agriculture (10) Business/Office (11) Technical/Professional**

**(12) Industrial/Manufacturing (13) Government/Public Service**

**(14) Skilled/Specialized 15) Unskilled/Not Specialized**

**(0099) Other, Not full time student**

5. Prevalent Race

**(1) White (2) Black (3) Native American (4) Asian/Pacific (5) Hispanic (9999) Other**

6. Prevalent Ethnicity

**(1) African-American (2) Asian/Pacific (3) Chinese-American (4) Cuban-American**

**(5) Hattian-American (6) Hispanic-American (7) Jewish (8) Korean-American**

**(9) Mexican-American (10) Middle Eastern/Arab (11) Native American**

**(12) Puerto Rican (13) Other (0099) None**

7. Average Housing Age

8. Average Purchase Price

9. Average Monthly Rent

10. Total Non-Low Income Rentals

11. Total Low-Income Rentals

12. Other Low Income Housing Area within miles

13. Public Housing Authority in Area within miles

## market facilities:

**EDUCATION** Miles

1. Preschool/Daycare

2. Elementary/Grade School

3. Junior/Middle School

4. High School

5. Community College

6. Vocational/Technical

7. College University

**SHOPPING**

8. Convenience

9. Food & Staples

10. Health & Pharmacy

11. Other Items

**COMMUNITY**

12. Activity Center

13. Parks & Recreation

**RELIGIOUS WORSHIP**

14. Church/Temple

**MEDICAL**

15. Clinic/Dispensary

16. Doctor's Office

17. Emergency Care

18. Hospital

19. Public Health Agency

**TRANSPORATION**

20. Public Transportation

21. Major Highway

**EMPLOYMENT**

22. Major Employer

23. Other Full Time Employment

24. Part-Time Occasional Work

## qualifying points for trust funds only:

Projects will qualify based on the number of points accumulated (200 points minimum.) Mark only the boxes in this section which apply to this project:

🞏 Project qualifies for the federal tax credit for low-income housing (100 points);

* Project has an application pending for the receipt of money directly from the Federal

Government, the success of which is conditioned on the project receiving matching state money (100 points -- see Other Fund Sources, page 2 of this application);

* Project demonstrates a commitment of support from the local government in whose

jurisdiction the project will be located. (This commitment may take a variety of

forms development block grant, a provision of real property as the site of a project,

a change in the local government's zoning law, including a waiver of any

requirements regarding the level of density of a housing project, direct financial

assistance or significant technical assistance.) (100 points -- Exhibit F)

🞏 Proposal addresses the scarcity of affordable housing for eligible families in the area where the project will be located. (25 points – Exhibit G)

🞏 Proposal addresses the viability of the project without an allocation of money from the fund. (25 points -- Exhibit H)

🞏 Proposal addresses whether an award of money from the fund will assist in making the project more affordable. (25 points -- Exhibit I)

* Project will accommodate eligible families in 50 percent or more of its units.

(50 points -- Section C – DEVELOPMENT PLAN)

🞏 Project which will accommodate eligible families in 25 to 49 percent of its units. (25 points -- Section C – DEVELOPMENT PLAN)

* Project will accommodate eligible families in 15 to 24 percent of units.

(15 points -- Section C – DEVELOPMENT PLAN)

🞏 Proposal requires private funding as part of its development costs and includes a letter from a lender indicating a firm commitment to provide a loan. (20 points) (Attach as Exhibit J)

🞏 Proposal identifies specifically the housing to be rehabilitated or acquired or the site where the new construction is to occur. (20 points -- Section A – PROJECT INFORMATION)

The 50 points available for leveraging will be awarded competitively with points awarded under the

following procedure:

Each application will be evaluated by dividing the total project cost by the total

number of units produced in the project. Projects will only be compared with like-type projects (i.e., New construction or substantial rehabilitation.)

Calculate the following:

Total project cost: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Number of units \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Cost per unit $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Scoring: the application within the top 20 percent on a lowest cost-per-unit basis

will receive 50 points; twenty-one through 40 percent will receive 25 points; forty-one through 60

percent will receive 15 points.

## certification:

The undersigned applicant certifies that the information in this application is true.

\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Applicant (Signature) Co-applicant (Signature)

\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name and Title (Typed or Printed) Name (Typed or Printed)

\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Date