**NEVADA’S 2015 LOW-INCOME HOUSING TAX CREDIT**

**APPLICANT PREFERENCE POINT SELF-SCORING WORKSHEET**

EFFECTIVE March 3, 2015

(Complete in Excel part of application)

**Part Two:** Standard Scoring Factors (See Sections 14.2 of QAP). **Maximum of 107 points.**

(Complete in Excel part of application)

**Part Three:** Special Scoring Factors, (See Sections 14.14.1- 14.14.6 of QAP).

(Complete in Excel part of application)

**NOTICE** (Self-Scoring worksheet)

(Complete in Excel part of application)

**STATE OF NEVADA**

**DEPARTMENT OF BUSINESS AND INDUSTRY**

HOUSING DIVISION

This is a uniform application package which will be used in conjunction with the various Housing Division multi-unit rental programs: 1) tax-exempt financing, 2) taxable financing, 3) financing through the General Reserve Trust Loan Program and/or 4) allocation of credits from the federal low-income housing tax credit program. All sections applicable to the particular type of program(s) must be completed in full. Failure to complete any section or omission of any documentation pertaining to the application could result in: 1) disqualification of tax credits application for a particular application cycle, or 2) a delay in processing of a bond financing or General Reserve Trust Loan.

NOTE: ALL SECTIONS MUST BE ADDRESSED. IF NOT APPLICABLE, SO STATE.

#### THE 2015 ALLOCATION PLAN APPLICATION DEADLINE IS 5:00 p.m. Friday, May 1, 2015. Pre-construction energy audits for all projects due within 90 days of receiving an allocation of LIHTCs.

##### Section 1 Project Identification

Project Name

Address

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| City |  | County |  | State | NV | Zip Code |  |

Are Preference Points for Project Location being claimed? Yes  No  QAP Section 14.3

Allocation Year **2015** Application Cycle **One** Application Closing Deadline: **May 1, 2015**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date of Application |  | | Real Estate Taxes | $ |
| Amount of Tax Credits Requested | | $ | Total Project Cost | $ |

**Sub-Section A- Application Type, Governmental Funding Source and Set-Aside/Geographical Apportionment**

Application for:  9% LIHTC  4% LIHTC with Federal Funds  Tax Exempt Bond/Tax Credit

New construction Acquisition/Rehab

Governmental Funding:  HOME  General Revenue Trust  Local Authority  Other\*

Set Aside / Geographical Apportionment:  Non-Profit  USDA-RD  Clark Co.  Washoe Co.  Other\*

Project Redevelopment Area

Project Assigned to: (For Division Use Only)

Farmers Home Yes  No  Section 8 Yes  No  HOME Yes  No

Are these funds to be treated as Federal Funds? Yes  No

|  |  |  |  |
| --- | --- | --- | --- |
| Minimum Set Aside **30 years** Additional Compliance Years |  | Total Restricted Use Years |  |

Are Preference Points for Extended Compliance Period being claimed? Yes  No  QAP Section 14.8

RTC Yes No State Tax Credit Yes No  Date of Extended Use Agreement

**Is there an Identity of Interest? Yes**  **No**  **Are State or County Taxes to be abated? Yes**  **No**

**Rent Restrictions:** Is this a Mixed-Income project? Yes  No  If yes, Complete Exhibit 9

Tax Credit Unit Covenants

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | % of units at rents/incomeof |  | % of AAMI or Maximum rents of $ |  |
|  | % of units at rents/incomeof |  | % of AAMI or Maximum rents of $ |  |
|  | % of units at rents/incomeof |  | % of AAMI or Maximum rents of $ |  |
|  | % of units at rents/incomeof |  | % of AAMI or Maximum rents of $ |  |
|  | % of units at rents/incomeof |  | % of AAMI or Maximum rents of $ |  |

Are Preference Points for Lower Rent Targeting being claimed? Yes  No

QAP Section 14.14.1

**Sub-Section C. Description and Site Information**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Number of Buildings |  | Tallest Building # of Floors |  | Elevators | Yes  No | How Many? |  |

Project Description:  Single Building, Multi-Family  Row/Townhouse

Detached Single Family  Duplex,  Triplex, or  Four-plex  Garden Apartment

Slab on Grade  Crawl Space  Partial Basement  Full Basement

Project Type:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Senior Housing 55+ |  |  | % |
|  | Special Needs\* |  |  | % |
|  | Projects for Individuals incomes at or below 45% AMI |  |  | % |
|  | Projects for Individuals with Children/Families with Children at or below 45% AM |  |  | % |
|  | Mixed Income / Mixed Use |  |  | % |
|  | Veterans Housing |  |  | % |

\*Special Needs Population(s) Targeted

Preference Points for Above Projects – see QAP Sections 14.13

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| \*\*Number and percentage of: | | | One bedroom | | | / | |  | %, | Two bedroom | / |  | %, |
| Three bedroom | / |  | | %, | Four bedroom | | / |  | %, | Other\* | / |  | % |

Commercial Space- Does the project contain any commercial / retail space? Yes  No

Census Tract Number       QCT? Yes  No  DDA? Yes  No

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| State Senate District |  | State Assembly District |  | Congressional District |  | City District N/A |

Metropolitan Statistical Area Number

is the project part of an organized plan? Yes  No

Does the Applicant/Co-Applicants have ownership of the land? Yes  No

Total Cost of Land       Size of the Site

(Acres or Square Footage)

Date of Purchase

Title Insurance Company

Title Officer

|  |  |  |  |
| --- | --- | --- | --- |
| Telephone Number |  | Fax Number |  |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name of vested owner on Preliminary Title Report | | | |  | | | | |
| Name of Seller | | |  | | | | | |
| Address | |  | | | | | | |
| City |  | | | | State |  | Zip Code |  |

If the land is not owned by the Applicant/Co-Applicant, is it under site control Yes  No

If yes, control is in the form of: Deed  Option  Purchase Contract Other\*

Expiration date of Contract or Option

Is site property zoned for the project?  Yes  No

If no, is site currently in the process of rezoning?  Yes  No

When is the zoning issue to be resolved?

Are all utilities presently available to the site?  Yes  No

If no, which utilities need to be brought to the site and how far?

Do you have the required permits?  Yes  No

Are special use permits required?  Yes  No

Is a site plan prepared?  Yes  No

Will support services be provided?  Yes  No

If yes, are they included in the rent?  Yes  No

Are Preference Points for Readiness to Proceed being claimed? Yes  No  QAP Section 14.4

**Sub-Section D Applicant/Co-Applicant Information**

Federal Tax ID #

**(The Federal Tax ID # must be received prior to carryover)**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Applicant or Co-Applicant | | |  | | | | | | | |
| Address | |  | | | | | | | | |
| City |  | | | | | State |  | | Zip Code |  |
| Contact Person | | |  | | | | | | | |
| Telephone Number | | | |  | Fax Number | | |  | | |

|  |  |  |
| --- | --- | --- |
| Type of Entity |  |  |
| Legal Status |  |  |
| Non-Profit Status |  |  |

Previous Low-Income Housing Experience

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Project Name  City/State | Allocating  Agency | Amount of  Allocation | Date of  Allocation | Date Placed  In Service |
| #1 |  |  |  |  |
|  |  |  |  |  |
| #2 |  |  |  |  |
|  |  |  |  |  |
| #3 |  |  |  |  |
|  |  |  |  |  |
| #4 |  |  |  |  |
|  |  |  |  |  |
| #5 |  |  |  |  |
|  |  |  |  |  |

\*Individual(s) authorized to act in an Official Capacity for the project Applicant/Co-Applicants

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| \*Developer |  | | | | Telephone number |  |
| \*General Contractor | | |  | | Telephone number |  |
| \*Management Company | | | |  | Telephone number |  |
| Consultant |  | | | | Telephone number |  |
| Tax Attorney | |  | | | Telephone number |  |
| Tax Account | |  | | | Telephone number |  |
| Architect | |  | | | Telephone number |  |
| Seller of Land | |  | | | Telephone number |  |
| Syndicator | |  | | | Telephone number |  |
| Investors | |  | | | Telephone number |  |

\*Resumes must be submitted.

Please list any direct, financial or other interest a member of the development team may have with another member of the development team. List "none" if there are no identities of interest.

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

Are Preference Points for Nevada based being claimed? Yes  No

QAP Section 14.6 and NAC 319.989(4)

Are Preference Points for Nevada based project by out of State applicants being claimed? Yes  No  QAP Section 14.7

**Applicant/Co-Applicant Owner #1 Information**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Federal Tax ID# |  |  | Percent of Ownership | % |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | |  | | | | | | | | | |
| Address | | |  | | | | | | | | |
| City |  | | | | | | | State |  | Zip Code |  |
| Contact Person | | | |  | | | | | | |
| Telephone Number | | | | |  | Fax Number |  | | | |

# **Applicant/co-Applicants Owner # 2 Information**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Federal Tax ID# |  |  | Percent of Ownership | % |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | |  | | | | | | | | | |
| Address | | |  | | | | | | | | |
| City |  | | | | | | | State |  | Zip Code |  |
| Contact Person | | | |  | | | | | | |
| Telephone Number | | | | |  | Fax Number |  | | | |

# **Equity Investor Information**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Federal Tax ID# |  |  | Percent of Ownership | % |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | |  | | | | | | | | | |
| Address | | |  | | | | | | | | |
| City |  | | | | | | | State |  | Zip Code |  |
| Contact Person | | | |  | | | | | | |
| Telephone Number | | | | |  | Fax Number |  | | | |

# **Non-Profit Organization Information**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Federal Tax ID# |  |  | Percent of Ownership | % |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | |  | | | | | | | | | | |
| Address | | |  | | | | | | | | | |
| City |  | | | | | | State | |  | Zip Code |  | |
| Contact Person | | | |  | | | | | | | |
| Telephone Number | | | | |  | Fax Number | |  | | | |

**Non-Profit Determination** (Attach Exhibit 7)

Under the Low-Income Housing Tax Credit program to qualify for the nonprofit set-aside, the nonprofit general partner, applicant must materially participate in the development and operation of the project throughout the extended use period. Within the meaning of Internal Revenue Code 469(h), "a Non-Profit shall be treated as materially participating in an activity only if the Non-profit is involved in the operations of the activity on a basis which is regular, continuous, and substantial."

|  |  |  |  |
| --- | --- | --- | --- |
| Type of exemption held? |  | Date of determination letter |  |

Describe the Non-Profits participation in the development and operation of the project.

|  |
| --- |
|  |
|  |

List the names and title of the Board Members of the nonprofit organization.

|  |
| --- |
|  |
|  |

Identify the Non-Profit Organization’s contact person responsible for this project.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Contact Person | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Telephone Number | | | |  | Fax Number |  | | | |

**Sub-Section E Applicable Fraction**

(Complete in Excel part of application)

### 

### Section 2 Tenant Utilities

(Complete in Excel part of application)

**Section 3** **Unit Distribution and Rents**

(Complete in Excel part of application)

**Sub-Section A Income Recap**

(Complete in Excel part of application)

**Section 4 Sources of Funds- All Information Needs to be completed**

**\*\*\***

**ENTER DETAIL INFORMATION HERE—AND—SUMMARY INFORMATION IN EXCEL FILE**

**\*\*\***

**Sub-Section A Construction Financing**

**Source Number 1**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal

HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | |  | Principal Amount | $ |  | |
| Interest Rate | |  | | | % | Percentage of Construction Funding | |  | % |
| LTC Ratio |  | | |

**Source Number 2**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal  HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | | |  | | Principal Amount | $ |  | | |
| Interest Rate | |  | | | % | | Percentage of Construction Funding | | |  | % |
| LTC Ratio |  | | |

**Source Number 3**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal

HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | | |  | | Principal Amount | $ |  | | |
| Interest Rate | |  | | % | | | Percentage of Construction Funding | | | |  | % |
| LTC Ratio |  | | | |

**Source Number 4**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal

HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | | |  | | Principal Amount | $ |  | | |
| Interest Rate | |  | | % | | | Percentage of Construction Funding | | | |  | % |
| LTC Ratio |  | | | |

**Sub-Section B Permanent Financing- All information Needs to be Completed**

**Source Number 1** Market Interest Rate      %

Exclude Grants From Basis? Yes  No

Exclude Federal Sources From Basis? Yes  No

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal

HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | | | |  | Principal Amount | | | $ | |  | | |
| Interest Rate | |  | | % | | Terms in Years | | |  | | | Amortization Term | | |  |
| LTC Ratio |  | | | | Loan Payment | | | | |  | | | |
|  |  | | | |  | | | | |  | | | |

Payment Frequency:  monthly  quarterly,  semi-annual,  annual,  at maturity

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Amortization Begins in year number |  |  | Interest is | paid | accrued |

**Source Number 2** Market Interest Rate      %

Exclude Grants From Basis? Yes  No

Exclude Federal Sources From Basis? Yes  No

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal  HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | | | |  | Principal Amount | | | $ | |  | | |
| Interest Rate | |  | | % | | Terms in Years | | |  | | | Amortization Term | | |  |
| LTC Ratio |  | | | | Loan Payment | | | | |  | | | |
|  |  | | | |  | | | | |  | | | |

Payment Frequency:  monthly  quarterly,  semi-annual,  annual,  at maturity

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Amortization Begins in year number |  |  | Interest is | paid | accrued |

**Source Number 3** Market Interest Rate      %

Exclude Grants From Basis? Yes  No

Exclude Federal Sources From Basis? Yes  No

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal

HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | | | |  | Principal Amount | | | $ | |  | | |
| Interest Rate | |  | | % | | Terms in Years | | |  | | | Amortization Term | | |  |
| LTC Ratio |  | | | | Loan Payment | | | | |  | | | |

Payment Frequency:  monthly  quarterly,  semi-annual,  annual,  at maturity

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Amortization Begins in year number |  |  | Interest is | paid | accrued |

**Source Number 4** Market Interest Rate      %

Exclude Grants From Basis? Yes  No

Exclude Federal Sources From Basis? Yes  No

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Providers Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

Finance Source  Bond Financing  CDBG  Conventional  Federal

HOME  Local Government  Non-Qual/Non-Recourse  Owner Equity

Private  Other (Describe)

Finance Type  BMIR Loan  Balloon Loan  Credit Enhancement

Deferred Loan  Forgivable Loan  Grant  Insurance

Amortizing Loan  Manual Debt Service  Tax Deferral/Increments

Other (Describe)

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Commitment Date | | |  | | | |  | Principal Amount | | | $ | |  | | |
| Interest Rate | |  | | % | | Terms in Years | | |  | | | Amortization Term | | |  |
| LTC Ratio |  | | | | Loan Payment | | | | |  | | | |
|  |  | | | |  | | | | |  | | | |

Payment Frequency:  monthly  quarterly,  semi-annual,  annual,  at maturity

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Amortization Begins in year number |  |  | Interest is | paid | accrued |

**Sub-Section C Tax Credits**

(Complete in Excel part of application)

**Section 5** **Acquisition/Rehabilitation/Conversion of Existing Buildings**

Is this an Acquisition/Rehabilitation project? Yes  No

How many buildings will be acquired for the project?

Are all the buildings currently under control for the project?  Yes  No

If no, how many buildings are under control for the project?

When will the rest of the buildings be under control for acquisition?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Address of Buildings  Under Control | Type of Control | Expiration Date | Number of Units | Acquisition Cost |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

Attach additional sheet(s) if necessary

**Acquisition/Rehab Projects need energy requirement and cost data info completed within 90 days if a reservation of LIHTC is received.** (Section 12 G of the QAP.)

### Sub-Section A Acquisition Information

Provide the information listed below concerning the acquisition of building(s) for the project.

Building(s) acquired or to be acquired from  Related Party  Unrelated Party

(**All must pass 10% test**)

# Name, address and Identity of Related Party

Building(s) acquired or to be acquired with Buyer's Basis:

Determined with reference to Seller's Basis

Undetermined with reference to Seller's Basis

List below by building address, the date the building was placed in service, date the building was or is planned for acquisition, and the number of years between the date the building was placed in service and date of acquisition. Attach additional sheet(s) if necessary.

|  |  |  |  |
| --- | --- | --- | --- |
| Building Address | Original Placed  In Service Date | Proposed Date  Of Acquisition | Number of Years  Between Placed in Service  And Acquisition |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**Sub-Section B Relocation Information**

Provide the following information concerning any relocation plans for the project.

Number of tenants involved

The total estimated cost of relocation $

The estimated date that the relocation will be complete

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name of the relocation coordinator | | | | |  | | | | | | | |
| Address | |  | | | | | | | | | | |
| City |  | | | | | | State |  | | Zip Code |  |
| Telephone Number | | |  | | | Fax Number | | |  | | |
| Other pertinent information | | | |  | | | | | | | | |
|  | | | | | | | | | | | | |
|  | | | | | | | | | | | | |
|  | | | | | | | | | | | | |
|  | | | | | | | | | | | | |
|  | | | | | | | | | | | | |

### Section 6 Cost and Uses

(Complete in Excel part of application)

**Section 7 Annual Expenses**

(Complete in Excel part of application)

###### Sub-Section E Replacement Reserves and Annual Increase Factors

(Complete in Excel part of application)

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

**Section 8 Syndication**

Estimated proceeds from Low-Income Housing Tax Credit Syndication $

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Number of Annual Pay-Ins |  |  |  |  |
| First Pay-In Year |  |  |  |  |
| Interest Rate |  |  |  | % |
| Equity Factor |  |  |  | % |
| Historic Tax Credits Received |  | $ |  |  |

Type of Low-Income Housing Tax Credit offering. Public  Private

Type of Investors. Individuals  Corporations  Others\*

###### Syndicator

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Name | | |  | | | | | | |
| Address | |  | | | | | | | |
| City |  | | | | | State |  | Zip Code |  |
| Contact Person | | |  | | | | | | |
| Telephone Number | | | |  | Fax Number |  | | | |

**Section 9 Property Management Company Information**

Federal Tax ID #

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Name | | |  | | | | |
| Address | |  | | | | | |
| City |  | | | State |  | Zip Code |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Administrative Contact Person | |  | | |
| Telephone Number |  | | Fax Number |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| On-Site Contact Name\* | | | |  | | | | | | |
| On-Site Contact Address | | | | |  | | | | | |
| City |  | | | | | | State |  | Zip Code |  |
| Contact Person | |  | | | | | | | | |
| Telephone Number | | |  | | | Fax Number |  | | | |

**Attach copy of Nevada Housing Division’s Training Certificate or LIHTC Training Cert. from Nationally Recognized Firm (per Section 13 L (4) of QAP)**

**Section 10 Minimum Set-Aside Election**

Applicant/Co-Applicants irrevocably elects one of the minimum set-aside requirements (check one only)

At least 20% of the rental residential units in this project are rent-restricted and are to be occupied by individuals whose income is 50 percent or less of area median income (Tax-exempt and/or Tax Credit program). See Sec. 14.14.2 of QAP for Low Income Targeting preference points info.

At least 40% of the rental residential units in this project are rent restricted and are to be occupied by individuals whose income is 60 percent of less of area median income (Tax-exempt and/or Tax Credit program).

**Section 11 Project Amenities** (Complete in Excel part of application)

**Section 12 Project Schedule** (Complete in Excel part of application)

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

**Section 13 Project Market Area**

**Sub-Section A Demographics**

Primary Type of Zoning  Commercial  Industrial  Residential

Type of Neighborhood  Declining  Emerging  Revitalizing

Stable Prevalent Type of Housing  Manufactured  Multi-Family

Single Family  Transient

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Average Age of Housing | |  | | | | to | |  | |  |
| Average Purchase Price | |  | | | | to | |  | |  |
| Average Monthly Rents | |  | | | | to | |  | |  |
| Other Low-Income Housing in Area? | | | No  Yes | | Within | |  | | Miles | |
| Public Housing Authority in Area? | | | No  Yes | | Within | |  | | Miles | |
| If yes, please identify |  | | | | | | | |  | |
| Estimated Number of Low-Income Units in Area | | | |  | | | | |  | |

|  |  |  |  |
| --- | --- | --- | --- |
| Prevalent Racial/Ethnic Composition | | Prevalent Type of Employment | |
| African American | | Agriculture |
| Asian/Pacific Islander | | Business/Professional |
| Caucasian | | Clerical/Office |
| Chinese American | | Government/Public Service |
| Cuban American | | Industrial/Manufacturing |
| Haitian American | | Unemployed |
| Hispanic | | Skilled/Specialized |
| Jewish | | Unskilled |
| Korean American | | Retired |
| Mexican American | | Self Employed |
| Middle Eastern/Arab | | Other |
| Native American | | Full Time Student |
| Puerto Rican | | Married Filing Joint Tax Return |
| Other | | Single Parent with Dependents |
|  | | Title IV Assisted |
|  | | Enrolled in Job Training |

**Sub-Section B Area Facilities**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Education/Retail**  **Facilities** | | | |  | | Distance  In Miles |  | **Community**  **Facilities** | Distance  In Miles |
|  | | | |  | |  |  |  |  |
| Preschool/Daycare | | | |  | |  |  | Activity Center |  |
| Elementary | | | |  | |  |  | Park & Recreation |  |
| Middle School | | | |  | |  |  | Senior Center |  |
| High School | | | |  | |  |  |  |  |
| Community College | | | |  | |  |  | **Medical Facilities** |  |
| Colleges/Universities | | | |  | |  |  |  |  |
| Vocational/Technical | | | |  | |  |  | Clinic/Dispensary |  |
|  |  | | |  | |  |  | Doctors Offices |  |
| **Retail Facilities** | | | |  | |  |  | Emergency Care |  |
|  |  | | |  | |  |  | Hospital |  |
| Convenience | | | |  | |  |  | Public Health Agency |  |
| Groceries/Staples | | | |  | |  |  |  |  |
| Shopping | | | |  | |  |  | **Transportation** |  |
| Health & Pharmacy | | | |  | |  |  |  |  |
| Other | |  | | |  |  |  | Public Transportation |  |
|  | |  |  | | |  |  | Major Highways |  |
| **Religious Worship** | | |  | | |  |  |  |  |
|  |  | |  | | |  |  | **Employment** |  |
| Church/Temple | | |  | | |  |  |  |  |
|  |  | |  | | |  |  | Major Employer |  |
|  |  | |  | | |  |  | Other Full Time |  |
|  |  | |  | | |  |  | Part Time |  |
|  |  | |  | | |  |  | Volunteer |  |

**Section 14. Mandatory Energy Efficiency Requirements. (**QAP Section 12 .1 A-G))

Applicant must comply with the Minimum Energy Efficiency Requirements in Section 12 of the QAP. Energy performance, quality assurance measures and other requirements must be equal to or greater than the EPA Energy Star Home Program Version 2.5.

**Please contact the Division for approved testers, pricing, and scheduling**.

**PLEASE READ THE FOLLOWING IMPORTANT PARAGRAPHS AND ACKNOWLEDGE YOUR UNDERSTANDING BY INITIALING ALL APPLICABLE PARAGRAPHS**.

If this is an application for an allocation under the low-income housing tax credit program, the undersigned is responsible for ensuring the project consists or will consist of a qualified low-income building or buildings as defined in Section 42 of the Internal Revenue Code and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation, or construction and operation of the project to receive the low-income housing credit. In addition, the undersigned is responsible for all calculations and figures relating to the determination of the eligible basis for the building and understands and agrees that the amount of the credit is calculated by reference to the figure submitted with this application as to the eligible basis and qualified basis of the project and individual buildings Initial

The undersigned hereby makes application to the Nevada Housing Division for reservation, carryover allocation, or allocation of housing credit dollar amounts. The undersigned agrees that the Nevada Housing Division and its officers, agents and employees will, at all times, be indemnified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature or kind (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgment, any loss from any action by the Internal Revenue Service) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or of disapproval such tax credit application request. Initial

If this is an application for bond financing, the undersigned is responsible for ensuring that the project complies or will comply with the requirements of Section \_\_\_\_\_ of the Internal Revenue Code. The undersigned agrees to indemnify and save and hold the Nevada Housing Division, its agents, officers and employees harmless against all losses, costs, damages, expenses and liabilities, whatsoever the nature and kind (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to satisfy a judgment) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of this application for bond financing. Initial

If this is an application for funding from the Nevada Housing Division's general reserve trust loan program, the undersigned is responsible for ensuring that the project complies or will comply with the requirements of Chapter 319 of the Nevada Revised Statutes and the Nevada Administrative Code, pertaining to the provision of low and moderate income housing. The undersigned agrees to indemnify and save and hold the Nevada Housing Division, its agents, officers and employees harmless against all losses, costs, damages, expenses and liabilities, whatsoever the nature and kind (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to satisfy a judgment) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of this application for fund from the general reserve trust. Initial

In all cases, the undersigned acknowledges and agrees that the project will be regulated in accordance with the terms of a regulatory agreement or declaration of restrictive covenant as a first priority between the Applicant/Co-Applicants or Project Sponsor, as applicable, of the project, the Nevada Housing Division, and in some cases, the Division trustee. Initial

The undersigned further acknowledges that a sample of the applicable documentation is available for inspection at the Division's office in Carson City, Nevada, and that a copy of said document may be sent to him/her upon written request following payment of the cost of copy and mailing (if any). \_\_\_\_\_\_\_\_\_\_\_Initial

THE UNDERSIGNED, BEING DULY SWORN AND UNDER PENALTY OF PERJURY, HEREBY REPRESENTS AND CERTIFIES THAT HE/SHE IS DULY AUTHORIZED TO EXECUTE THIS APPLICATION ON BEHALF OF THE APPLICANT/CO-APPLICANTS AND THAT THE FOREGOING INFORMATION, TO THE BEST OF HIS/HER KNOWLEDGE, IS TRUE, COMPLETE AND ACCURATELY DESCRIBES THE PROPOSED PROJECT.

IN WITNESS WHEREOF, the Applicant/Co-Applicants has/have caused this document to be duly executed in its name on this    day of       ,2015.

|  |
| --- |
|  |
| Project Name |
|  |
|  |
| Applicant/Co-Applicants |
|  |
|  |
| Authorized Agents Name |
|  |
|  |
| Title |
|  |
|  |
| Signature |

STATE OF )

)

COUNTY OF )

On this    day of       , 2015, before me personally came

to me known who, being by me duly sworn, did depose and say that (s)he executed the above.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal.

Notary Public

**EXHIBIT ONE**

**REQUIRED DOCUMENTATION**

The following documentation **must** accompany the application for Low-Income Housing Tax Credits and must be received by 5:00 p.m., Friday, May 1, 2015 (the application deadline) in order for the application to be deemed accepted by the Division. See NAC 319.974(3). Deficiencies that cannot be corrected or clarified by the application deadline will result in rejection of the application. Please dedicate one section of your application package to required documents.

1. Index and narrative description of the project.
2. Application fee, as required, payable to the Nevada Housing Division. This fee is non-refundable.
3. Signed, dated application.
4. Preference points work sheet.
5. Copies of the organizational documents of the Applicant/Co-Applicants of the project, along with all other documentation required under Section 13G (Threshold #7) of the QAP. Please note that pursuant to Section 13G (Threshold #7) that for non-profit Applicants/Co-Applicants IRS documentation of I. R. C. 501(c) (3) or I. R. C. 501(c)(4) status is required and Exhibit 7 of the application must be completed.
6. Copies of all applicable Project Site Control documents required under Section 13H (Threshold #8) of the QAP.
7. Copies of all documents required under Section 13 I (Threshold #9) of the QAP
8. Letter of intent from each of the proposed sources of funds, including any grants. Commitment must include specific terms under which the loan or grant will be made; stating the outstanding contingencies for funding; one being that the sponsor receives $       in tax credits. Projects applying for tax credits that will receive direct financial assistance from HUD will be subject to a subsidy layering review by HUD staff. Evidence of a completed review must be included with application.
9. Copies of all documents required under Section 13 J (Threshold #10) of the QAP.
10. Copies of all documents required under Section 13 K (Threshold #11) of the QAP.
11. Copies of all documents required under Section 13 N (Threshold #14) of the QAP.
12. Copies of all documents required under Section 13 O (Threshold #15) of the QAP.
13. Agreement to Commence Construction in 270 days from the date of receiving a reservation of tax credits, complete **Exhibit Five.** See QAP Section 10 E.
14. Project Signage Agreement. See **Exhibit Four.**
15. An estimated cost breakdown of each building within the project.
16. Sources and Uses of Funds statement.
17. A minimum 15-year pro-forma, operating and expense statement and cash flow statement.
18. Report in accordance with Statements on Standards for Attestation engagements for Agreed Upon Procedures under AICPA Professional Standards by a certified public accountant attesting to the eligibility of construction costs. See **Exhibit Two.**
19. A report from an architect or professional engineer who is licensed in the State of Nevada which certifies that the project costs set forth in the application are true and accurate. See **Exhibit Three.**
20. An independent third party Market Study. See QAP Section 13 A.
21. For acquisition/rehabilitation projects, a Capital Needs Assessment. See QAP Section 11.1 (1) Key Requirements.
22. Evidence acceptable to the Division supporting the utility allowance figures reported in the application.
23. Notice to Local Housing Authority or other Public Housing Agency. See **Exhibit Eight.**
24. Letter agreeing to a minimum thirty (30) year compliance period if not opting to extend compliance period (excluding projects intended for eventual tenant ownership, frail elderly, and housing for seniors with Alzheimer’s Disease).
25. Applicant/Co-Applicant Architect Certification, **Exhibit Ten**, that the project’s architectural plans meet all applicable mandated design standards, such as the Americans with Disabilities Act, Fair Housing and HUD Sec. 504 (as applicable). To be submitted to the Division once a reservation of Tax Credits is awarded and immediately upon approval of the architectural plans by the local building department. See QAP Section 12 II.

Additional Information (if required)

1. Copy of USDA-RD authorization letter.
2. Copy of the Division’s determination letter that a project will be considered as qualifying to serve a particular Special Needs population. See QAP Section 11-D.
3. A statement and accompanying documentation to qualify for the point scoring in QAP Section 14.14.6 Affordable Housing Incentives. Statement and evidence must clearly support points being claimed.
4. For Smart Design (Section 14.11 of QAP) provide documentation and/or statements from a planner, designer, engineer, etc., to verify smart design points /components being claimed. All items requiring Division approval must have the approvals in the applications

**EXHIBIT ONE A- REQUIRED DOCUMENTATION TO QUALIFY FOR PREFERENCE POINTS**

The following documentation must be provided with the application if the project is seeking Preference Points. Failure to provide the proper documentation will result in those Preference Points being disallowed. Please dedicate one section of your application package to the Preference Point support documentation.

1. Preference Points for Project Location. QAP Section 14. 3 Certification from local government if

required. Maximum number of Preference Points allowed: **3**.

2. Preference Points for Project Readiness. QAP Section 14.4. Attach supporting documentation verifying the points claimed. Maximum number of Preference Points allowed: **10**.

3. Preference Points for Project Amenities. QAP Section 14.5. Attach list of amenities for the project (per section 11) of the application. Maximum number of Preference Points allowed: **25**.

4. Preference Points for Nevada Based Applicant. QAP Section 14.6. Letter certifying project Applicant/Co-Applicant meets the requirements. Maximum number of Preference Points allowed: **10**.

5. Preference Points for Nevada Projects by out of State Developers. QAP Section 14.7. Provide a list of projects developed within the State within the last 10 years along with other documentation required to establish that Applicant/Co-Applicants meet the requirements of QAP Section 14.7

Maximum number of Preference Points allowed: **5**.

6. Preference Points for Extended Affordability. QAP Section 14.8 Execute **Exhibit Six** of the application.

Maximum number of Preference Points allowed: **4**.

7. Preference Points for Landscape Water Efficiency. QAP Section 14.9. Attach certification by architect/landscape architect that at least 75% of the total land area of the project is desert/zero landscaped. Maximum number of Preference Points allowed: **5**.

8. Preference Points for Historic Character. QAP Section 14.10. Attach letter from State Historic Preservation Office. Maximum number of Preference Points allowed: **3**.

9. Preference Points for Smart Design. QAP Section 14.11. Attach certifications from appropriate sources (architect, engineer, market analyst) that properly addresses all issues related to site/location and for VOC compounds, water heaters; photovoltaic cells, etc. Maximum number of Preference Points Allowed: **20**.

10. Preference Points for Superior Projects. QAP Section 14.12. A/B to be determined by the Division. C-G, provide evidence, or documentation to support preference points taken. Maximum number of Preference Points allowed: **24**.

11.\* Preference points for Senior Projects (age 55 and older). QAP Section 14.13(A). To be determined upon review of application. Maximum number of Preference Points allowed: **10**.

12.\* Preference Points for Special Needs Housing. QAP Section 14.13(B). Attach documentation regarding the experience of the organization and the list of housing developed. To be determined upon review of application. Maximum number of Preference Points allowed: **10**.

13.\* Preference Points for Projects for Individuals. QAP Section 14.13(C). To be determined upon review of application. Maximum number of Preference Points allowed: **10**.

14.\* Preference Points for Projects for Individuals with Children/Families with Children. QAP Sec. 14.13(D). To be determined upon review of the application. Maximum number of Preference Points allowed: **10**.

15.\* Preference Points for Mixed Use/Mixed Income Projects. QAP Section 14.13(E). Complete Ex. 9 of the application. To be determined upon review of application. Maximum number of Preference Points allowed **10**.

16.\* Preference Points for Housing for Veterans. QAP Section 14.13(F). To be determined upon review of application. Maximum number of Preference Points allowed **3.**

17. Veterans Oriented Housing Projects QAP Section 14.13 (F) 2. To be determined upon review of application. Maximum number of Preference Points allowed: Clark Co. 10 pts. (with additional land points 15) Washoe/Other Counties 10 pts.

**(\*Projects will only be eligible to receive a maximum of 130 points in the respective category. Points listed in 11-15 and 17 (Washoe/Other Counties only) are eligible to receive the 3 points in 16, above, Preference Points For Housing For Veteran). 6 above are not cumulative)**

16. Preference Points for Low Rent Targeting. QAP Section 14.14.1 Reproduce the formula in the QAP for all eligible or Rent to Own projects. To be determined upon review of application.

Maximum number of Preference Points allowed: **6** pts. for eligible project, **6 Pts**. for Rent To Own projects.

17. Preference Points for Low Income Targeting. QAP Section 14.14.2. This is irrevocable and must be elected on the IRS form 8609. Provide letter indicating that the project is opting for the 20% at 50% set-aside. Maximum number of Preference Points allow: **2**.

18. Preference Points for Supportive Services. QAP Section 14.14.3. To be determined upon review of application. Provide detailed information / contracts on the service provided, duration, etc.

Maximum number of Preference Points allowed: **6**.

19. Preference Points for Lowest Developer fee. QAP Section 14.14.4. To be determined upon review of application. Maximum number of Preference Points allowed: **5**.

23. Preference Points for Lowest Contractor fee. QAP Section 14.14.5. To be determined upon review of application. Maximum number of Preference Points allowed: **5**.

24. Preference Points for Affordable Housing Incentives QAP Section 14.14.6. To be determined upon review of application. Submit verifying information to justify points claimed. Maximum number of Preference Points allowed: **7**.

**EXHIBIT TWO** (Complete in Excel part of application)

**EXHIBIT THREE**  (Complete in Excel part of application)

**EXHIBIT FOUR**

**AGREEMENT TO PROMOTE THE**

**NEVADA HOUSING DIVISION**

|  |  |
| --- | --- |
| Project Name |  |
| Project Location  Applicant |  |
| Co-Applicant |  |

We hereby agree to promote the Housing Division’s participation in the development of the above named project.

We understand and agree that the Division’s Public Relations staff will provide signage for the project. The sign will be designed by the Division’s staff, will be 2’x6’ in overall size with reflex blue paint on a white background.

The cost of the sign and delivery to the project site will be the responsibility of the Division. Installation and maintenance of the sign or its replacement, prior to the end of the construction phase, will be the responsibility of the Applicant/Co-Applicant or Project Sponsor as applicable.

We further understand and agree that the sign will be displayed during the construction phase of the project. The “Construction Phase” is defined as the period commencing when the project site is graded and “staked out” and ends when the project receives its final certificate of occupancy.

\*\*\*We agree to enter and maintain current the information on this property in NVHousingSearch.org no later than when the project is placed in service.

It is the responsibility of the Applicant/Co-Applicant or Project Sponsor as applicable or designated representative to contact the Division at the appropriate time to make arrangements for delivery of the sign.

The project contact person will be;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name |  | | | |
|  | |  |  |  |
| Telephone Number | |  | Fax Number |  |

|  |
| --- |
|  |
| Name of Authorized Officer |
|  |
| Signature |
|  |
| Date |

**EXHIBIT FIVE**

**AGREEMENT TO COMMENCE CONSTRUCTION**

**(270 DAY LETTER)**

Pursuant to Low Income Housing Tax Credit Qualified Allocation Plan

For the Calendar Year of 2015

A. Parties & Project: This agreement is by and between the parties and involves construction as follows:

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| 1. | The “Division” |  | Nevada Housing Division | | | | | | | | |  | | |  | | |
|  |  |  | 1535 Old Hot Springs Rd., # 50 | | | | | | | | |  | | |  | | |
|  |  |  | Carson City, Nevada 89706 | | | | | | | | |  | | |  | | |
|  |  |  |  | | | | |  |  | | |  | | |  | | |
| 2. | Applicant/Co- |  | Name | | |  | | | | | | | | | | | |
|  | Applicants re- |  | Address | | | |  | | | | | | | | | | |
|  | ferred to herein as “Owner” |  | City | |  | | | | | State |  | | | Zip Code | |  | |
|  |  |  |  | | | | |  |  | | |  | |  | | | |
| 3. | The “Project” |  | Name | | |  | | | | | | | | | | | |
|  |  |  | Location | | | |  | | | | | | | | | | |
|  |  |  | City | |  | | | | | State | | |  | Zip Code | |  | |
|  |  |  |  | | | | |  |  | | |  | |  | | | |
| 4. | Commencement Date | |  | | | | |  | | | |  | |  | | | |
|  |  |  |  | | | | | (Completed by Division) | | | |  | |  | | | |
|  |  |  |  | within 270 days after tax credits are reserved | | | | | | | | | | | | |  |

1. Recitals:
2. The Division is the administrator in Nevada for Federal Low-Income Housing Tax Credit Program established in the Tax Reform Act of 1986, and as such has adopted the above identified allocation Plan for the allocation of tax credits to sponsors based on project and sponsor characteristics.
3. Under the Plan, the Division requires that the owner must convey construction of its projects by entering into this binding Agreement to commence construction on the project within 270 days after tax credits have been reserved for allocation. Under the plan, if an owner fails (for any reason) to commence construction within the 270 day period, then the total tax credits awarded are lost.
4. In order to induce the Division to award the tax credits to the owner of the above-described Project, owner promises and agrees as follows:

Owner Agreement: Owner represents, warrants and agrees as follows:

1. That all-organizational approvals have been obtained, and Owner has been duly authorized to enter into this agreement and that the person signing below has the power to and with his or her signature does create this binding Agreement with the Division.
2. Owner agrees to commence construction on the Project to the satisfaction of the Division not later than 270 days after tax credits are reserved, and will diligently pursue construction thereafter.

**EXHIBIT FIVE**

**Page Two**

In accordance with and pursuant to NAC 319.981, commencement of construction means that (1) all of the “closing indicators,” including but not limited to: (e.g. site acquisition, signed construction agreement, signed permanent loan commitment, signed construction financing commitments, and notice to proceed on construction contract) have been satisfied; (2) all governmental approvals and permits have been obtained to commence construction of the buildings; (3) substantial visible and significant acts of construction, including site preparation and grading, have occurred on the Project site by a contractor or subcontractor; and (4) the construction contract provides for an uninterrupted schedule for completion of the construction (the contract may have “force major” provisions in it, but there must not be any scheduled delay between phases of construction).

Owner understands and agrees that this requirement to commence construction by the Commencement Date is absolute, and in consideration for the tax credits awarded by the Division with respect to the Project, agrees to assume the risk of failure to comply for any reason, and therefore waives any defense (including force major, impossibility of performance, frustration of purpose or any other defense in law or equity), discharge, excuse, extenuation, or mitigation to performance.

3. Owner agrees to provide proof of the commencement of construction in a form satisfactory to the Division within ten working days after the Commencement Date.

4. If all of the above requirements are not timely met, Owner and Division mutually agree that the reservation or allocation of all tax credits for the Project is automatically terminated. Notwithstanding NAC 319.981 (2), the Commencement Date is an absolute deadline and may only be extended by 45 days by the Division for “Acts of God.” The tax credits reserved will be awarded to the next highest scoring owner as provided in the Plan.

D. In reliance on this Agreement, the Division agrees to award tax credits to the Owner as provided in the Plan, and if tax credits are reserved, the Division agrees to enter the Completion Date above and to return a copy of this Agreement to Owner.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Entered into this |  | day of |  | 2015 |

|  |
| --- |
|  |
| Project Owner |
|  |
| Name of Authorized Officer |
|  |
| Signature |

**EXHIBIT SIX**

**AGREEMENT TO EXTEND COMPLIANCE PERIOD**

Pursuant to the Low Income Housing Tax Credit Allocation Plan For the Calendar Year 2015.

|  |  |  |
| --- | --- | --- |
| Project Name |  | |
| Project Location | |  |
| Applicant/  Co-Applicant |  | |

In consideration of being awarded Preference Points pursuant to provisions of Nevada's 2015 Qualified Allocation Plan in the category of Extended Compliance Period I/we the undersigned hereby commit the above named project to a compliance period of     years.

It is understood and agreed that by receiving Preference Points in this category I/we waive the provision of the Internal Revenue Code Section 42 that allows for sale of the property/project at year fifteen (15).

Date

|  |
| --- |
|  |
| Applicant/Co-Applicants |
|  |
| Name of Authorized Officer |
|  |
| Signature |

### EXHIBIT SEVEN

### CERTIFICATION OF

**MATERIAL PARTICIPATION BY THE**

**QUALIFIED NON-PROFIT ORGANIZATION**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Project Name |  | | | |
| Project Location | |  | | |
| Applicant/  Co-Applicants |  | | | |
| Project Non-Profit Organization Name | | | |  |
| The Applicant/Co-Applicants is /are organized as a | | |  | |

For purposes of Internal Revenue Code Section 42, and Treasury Regulation 1.42 the above named Non-Profit Organization hereby represent and certifies to the Nevada Housing Division the following:

1. The Non-Profit Organization owns an equity interest in the above named business entity that is applying for Low-Income Housing Tax Credit under provision of Nevada’s 2015 Qualified Allocation Plan.
2. The Non-Profit Organization is a “Qualified Non-Profit Organization” within the meaning of IRC§42(h)(5)(c), for the purpose of this certification the term qualified Non-Profit organization means any organization if;
3. such organization is described in paragraph (3) or (4) of the Internal Revenue Code §501(c) and is exempt from tax under Internal Revenue Code §501(a),
4. such organization is determined by the state housing credit agency not to be affiliated with or controlled by a for-profit organization and,
5. one of the exempt purposes of such organization includes the fostering of Low-Income Housing,

**EXHIBIT SEVEN**

**Page Two**

C. The Non-Profit will materially participate, within the meaning of Internal Revenue Code §469(h), in the development and operation of the project throughout the entire compliance period. For purposes of the material participation representation, the Non-Profit represent and certifies that it has satisfied one of the conditions under Treasury Regulation 1.469-5T. The condition with which the Non-Profit certifies material participation is item letter of Exhibit Seven A of this application.

Under penalties of perjury, the undersigned hereby certifies that the forgoing is true and correct.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Executed this |  | day of |  | 2015 |

|  |
| --- |
|  |
| Non-Profit Organization |
|  |
| Authorized Officer |
|  |
| Title |
|  |
| Signature |

**EXHIBIT SEVEN A**

A. The individual participates in the activity for more than 500 hours during such year;

B. The individual's participation in the activity for the taxable year constitutes substantially all of the participation in such activity of all individuals (including individuals who are not owners of interests in the activity) for such year;

C. The individual participates in the activity for more than 100 hours during the taxable year, and such individual's participation in the activity for the taxable year is not less than the participation in the activity of any other individual (including individuals who are not owners of interests in the activity) for such year;

D. The activity is a significant participation activity (within the meaning of paragraph (c) of this section) for the taxable year, and the individual's aggregate participation in all significant participation activities during such year exceeds 500 hours;

E. The individual materially participated in the activity (determined without regard to this paragraph (a)(5)) for any five taxable years (whether or not consecutive) during the ten taxable years that immediately precede the taxable year;

F. The activity is a personal service activity (within the meaning of paragraph (d) of this section), and the individual materially participated in the activity for any three taxable years (whether or not consecutive) preceding the taxable year; or

G. Based on all of the facts and circumstances (taking into account the rules in paragraph (b) of this section), the individual participates in the activity on a regular, continuous, and substantial basis during such year.

|  |  |  |
| --- | --- | --- |
| H. | Other (Describe) |  |
|  | | |
|  | | |
|  | | |
|  | | |
|  | | |

**EXHIBIT EIGHT**

**CERTIFICATION OF**

**NOTICE TO THE LOCAL HOUSING AUTHORITY**

**OR**

**OTHER PUBLIC HOUSING AGENCY**

|  |  |  |
| --- | --- | --- |
| Project Name |  | |
| Project Location | |  |
| Applicant/ Co-Applicants |  | |

In accordance with provisions of the Nevada Housing Division’s Adopted Regulation §24(3) the above named Applicant/Co-Applicants of the above named project hereby certifies that they will give notice to the Local Housing Authority or other Public Housing Agency that the above named project is available for persons who are on a public waiting list.

The Applicant/Co-Applicants further agrees to encourage applications, for housing, for such persons and will contact the local housing authority or other public housing agency(s) that administers a public housing program before the final application for Tax Credits and request for issuance of the projects 8609s.

The notification will include the number of affordable units available, the maximum income and rent levels for each type of unit. A copy of the notification must accompany the final application, certification of eligible basis and request for 8609s.

We plan to notify the following Housing Authorities or Public Agencies;

|  |  |
| --- | --- |
| A. |  |
|  | |
| B. |  |
|  | |
| C. |  |
|  | |

Date

|  |
| --- |
|  |
| Applicant/Co-Applicant |
|  |
| Name of Authorized Officer |
|  |
| Signature |

**EXHIBIT NINE**

###### MIXED-INCOME PROJECT CERTIFICATION

|  |  |
| --- | --- |
| Name of Project |  |
|  |  |
| Applicant/  Co-Applicant |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Total # of Units |  | Total residential sq. ft. |  | New Construction:  Y  N | Acquisition/Rehab:  Y N |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Projected Eligible Basis | $ |  |  | Projected Qualified Basis | $ |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Unit Mix |  |  |  |  |  |  |  |  |  |  |
|  | # studio |  | # 1 bdrm. |  | # 2 bdrms. |  | # 3 bdrms. |  | # Other |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Total # of restricted T/C units | |  | |  | | | Total of T/C residential sq. ft. | |  | |  | |
|  |  | |  | | |  | |  | |  | |  |
| % of T/C restricted units | |  | | % |  | | % of T/C residential sq. ft. | |  | | % | |
|  | (minimum of 40% required) | | | | |  | |  | |  | |  |

Project Tax Credit Minimum Set-Aside Election: 20/50  40/60

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Anticipated T/C rent per unit/mo. | | | | $ |  |  | $ |  |  | $ |  |  | $ |  |  | $ |  |
|  |  |  |  |  | studio |  |  | 1 bdrm. |  |  | 2 bdrms. |  |  | 3 bdrms. |  |  | other |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Utility Allowance | | | | $ |  |  | $ |  |  | $ |  |  | $ |  |  | $ |  |
|  |  |  |  |  | studio |  |  | 1 bdrm. |  |  | 2 bdrms. |  |  | 3 bdrms. |  |  | other |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Anticipated Market rate rent | | | | $ |  |  | $ |  |  | $ |  |  | $ |  |  | $ |  |
| per unit/mo. | | | |  | studio |  |  | 1 bdrm. |  |  | 2 bdrms. |  |  | 3 bdrms. |  |  | other |

**EXHIBIT NINE**

###### MIXED-INCOME PROJECT CERTIFICATION

**Page 2**

The Applicant/Co-Applicants and Project Sponsor will certify that the qualified basis percentage of \_     \_\_\_\_% (percentage of affordable sq. footage/percentage of affordable units in the project) for the \_     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ project will be maintained for the duration of the affordability period; and that the next available unit rule will be enforced.

Signed:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_     \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**EXHIBIT TEN**

**PROJECT CERTIFICATION OF COMPLIANCE WITH ALL DESIGN STANDARDS MANDATED BY THE AMERICANS WITH DISABILITIES ACT, FAIR HOUSING AND HUD SEC. 504 (AS APPLICABLE)**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Project Name: | | |  | | | | | | | | | |
|  | | | |  | | | |  |  | | |  | |  |
| Applicant/  Co-Applicants | | | |  | | | | | | | | |
|  | | | |  | | | |  |  | | |  | |  |
| Architect: | | |  | | | | | | | | | |
|  | | | |  | | | |  |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
| WE, the project Applicant/Co-Applicants as the project owner and architect, do certify that the project architectural plans for the above referenced project have | | | | | | | | | | | | | | |
|  | | | |  | | | |  |  | | |  | |  |
| submitted to | |  | | | | | | | | | | | | and approved on |
|  | | | | (local building dept. or approving jurisdiction) | | | | | | | | | |  |
|  | | | | | |  | | |  | | |  | |  |
| (date) | | | | | |  | | |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
| Signed and dated this | | | | |  | day of |  | | | , | 2015 | | | |
|  | | | |  | | | |  |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
| By: |  | | | | | | | |  | | |  | |  |
|  | (applicant) | | | | | | | |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
| By: |  | | | | | | | |  | | |  | |  |
|  | (applicant) | | | | | | | |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
| By: |  | | | | | | | |  | | |  | |  |
|  | (architect) | | | | | | | |  | | |  | |  |
|  | | | |  | | | |  |  | | |  | |  |
| By: |  | | | | | | | |  | | |  | |  |
|  | (architect) | | | | | | | |  | | |  | |  |