



**HUNTSVILLE**  
The Star of Alabama

**Community Development Department  
Home Investment Partnership Program (HOME)**

Guidelines and Application  
Program Year 2016-2017



City of Huntsville  
Community Development Department  
P. O. Box 308  
Huntsville, Alabama 35804  
256-427-5400



**September 23, 2016**

Dear Prospective Applicant(s):

The City of Huntsville is requesting proposals for projects qualifying under the 2016-2017 **HOME INVESTMENT PARTNERSHIP PROGRAM (HOME)**.

### **BACKGROUND**

The City of Huntsville is a U.S. Department of Housing and Urban Development (HUD) Entitlement City that receives HOME Investment Partnership Program (HOME) funds annually. HOME Grant funds have been used to assist very-low, low and moderate-income persons/households by providing much needed affordable housing and down payment assistance for first time home buyers.

### **AVAILABLE FUNDING**

The 2016-2017 HOME program runs from July 1, 2016 through June 30, 2017. The City of Huntsville anticipates receiving HOME funds during this year. Funding for LIHTC projects is expected to be \$4,000 per unit with a minimum of 12 units being set aside as HOME funded units. This is subject to modification based on the QAP issued by Alabama Housing Finance Authority (AHFA). The funding is contingent on the City of Huntsville receiving U.S. Department of Housing & Urban Development HOME funds for the year 2016-2017 and the developer receiving funding from for the 2017 AHFA allocation cycle.

### **FUNDING LIMITATIONS**

The City of Huntsville allows HOME funds to be used to develop and support affordable housing (homebuyer and rental programs) through new construction, rehabilitation and down payment assistance to first time home buyers.

In an effort to meet housing needs outlined in the 2015-2019 Consolidated Plan, the Community Development Department will set funding priorities based on the data outlined in the 2015-2019 Consolidated Plan. Organizations with questions about the eligibility of a project are strongly encouraged to contact city staff for technical assistance and guidance.

### **APPLICATION SUBMISSION INSTRUCTIONS**

**One (1) original document and (3) copies of the proposal must be received by the City of Huntsville's Community Development Department NO LATER THAN 5:00 P.M. ON MONDAY November 14, 2016.** Proposals received after this deadline WILL NOT be accepted. No exceptions will be granted. Please DO NOT staple, hole punch or attach a cover sheet. The copies may be separated by a paperclip or by inserting a colored sheet of paper between them.

Huntsville, AL 35804

**Please mail your proposal to:**  
City of Huntsville  
Community Development Department  
P.O. Box 308

**Please deliver your proposal to:**  
City of Huntsville  
Community Development Department  
120 Holmes Avenue East – 2<sup>nd</sup> Floor  
Huntsville, AL 35801

Funding levels and recipients will be determined by the Community Development Staff, Mayor and City Council no later than December 16, 2016. Final decisions by the City Council are conditional upon the successful completion of the projects environmental review conducted by city staff and final approval HUD.

If you have any questions please contact Scott Erwin at Community Development Department at (256) 427-5423.



**HUNTSVILLE**  
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**Community Development Department  
HOME Application**

**INTRODUCTION**

## INTRODUCTION

This packet is designed to aid your organization in applying for HOME Investment Partnership Program (HOME) funds from the City of Huntsville. A complete copy of the HOME Regulations (24 CFR, Part 91 & 92 – including July 2013 Update) are available online at [www.hud.gov](http://www.hud.gov). Organizations with questions about the eligibility of a project are strongly encouraged to contact city staff for technical assistance and guidance.

### **Home Investment Partnership Program (HOME) Fact Sheet**

#### **Summary:**

The Home Investment Partnership Program (HOME) grants federal funds through the U. S. Department of Housing and Urban Development (HUD) to cities to implement affordable housing projects. The City of Huntsville, Alabama partners with non-profit organizations and for-profit affordable housing developers to meet affordable housing needs throughout the City.

**Who is eligible for HOME funds?** The City of Huntsville has many options for implementing the HOME program. The City can grant all or a portion of the funds to projects implemented by existing city staff, or the City can also grant all or a portion of the funds to non-profit or for-profit affordable housing developers. At least fifteen percent (15%) of the funds must be granted to Community Housing Development Organization (CHDO) activities.

#### **What types of activities are HOME funded?**

There are many options for using HOME funds. HOME funds must be used to create affordable housing units. This program year, the City of Huntsville will consider single family new construction and/or rehab and multifamily rental new construction projects as a part of this Request for Proposals.

#### **Who benefits from HOME Projects?**

The primary beneficiaries of HOME funded projects are very-low, low and moderate-income person(s) and/or household(s). HOME activities must be used to help this population gain access to safe, decent, affordable housing.

#### **Who decides how HOME funds are distributed?**

The City of Huntsville's Community Development Department requests and reviews proposals from members of the community and makes funding recommendations to the Mayor and City Council. The Mayor and City Council make their final funding decisions to HUD based upon recommendations made by the Community Development Department. HUD reviews the City's recommendations in order to approve the City of Huntsville's Annual Action Plan.

#### **How can I find out more about the HOME Program?**

The program is managed through the City of Huntsville's Community Development Department. Applications are available for pick-up, by mail, or in an electronic version. For additional information, please contact our office at (256) 427-5400.



**HUNTSVILLE**  
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**Community Development Department  
HOME Application**

**INCOME LIMITS  
AND  
FAIR MARKET RENT  
GUIDELINES**

**INCOME LIMITS for the CITY OF HUNTSVILLE**

<b>INCOME LIMITS</b>	<b>1 PERSON</b>	<b>2 PERSONS</b>	<b>3 PERSONS</b>	<b>4 PERSONS</b>	<b>5 PERSONS</b>	<b>6 PERSONS</b>	<b>7 PERSONS</b>	<b>8 PERSONS</b>
EXTREMELY LOW 0% to 30%	\$15,100 or below	\$17,250 or below	\$20,160 or below	\$24,300 or below	\$28,440 or below	\$32,580 or below	\$36,730 or below	\$40,890 or below
LOW INCOME 31% to 50%	\$15,101 to \$25,150	\$17,251 to \$28,750	\$20,161 to \$32,350	\$24,301 to \$35,900	\$28,441 to \$38,800	\$32,581 to \$41,650	\$36,731 to \$44,550	\$40,891 to \$47,400
MODERATE INCOME 51% to 80%	\$25,151 to \$40,250	\$28,751 to \$46,000	\$32,351 to \$51,750	\$35,901 to \$57,450	\$38,801 to \$62,050	\$41,651 to \$66,650	\$44,551 to \$71,250	\$47,401 to \$75,850

Limits are based on the Median Family Income for **\$71,800**

Source: HUD Housing & Urban Development

**\*Projects with five (5) or more HOME-assisted units: At least 20% of the HOME-assisted units must be occupied by “Very Low” income households**

**The Final FY 2016 Madison County Fair Market Rent (FMR)  
for All Bedroom Sizes**

The following table shows the Final FY 2016 FMRs by unit bedrooms. The FMRs for units with different numbers of bedrooms are computed from the ratio of the 2005 Revised Final FMRs (based on 2000 Decennial Census Data) for the different unit sizes to the 2005 2-Bedroom Revised Final FMRs. These Rent Ratios are applied to the Final FY 2013 2-Bedroom FMR to determine the Final FY 2016 FMRs for the different size units.

<b>Final FY 2016 FMRs By Unit Bedrooms</b>					
	<u>Efficiency</u>	<u>One-Bedroom</u>	<u>Two-Bedroom</u>	<u>Three-Bedroom</u>	<u>Four-Bedroom</u>
<b>Final FY 2016 FMR</b>	\$525	\$598	\$727	\$994	\$1,212

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedrooms FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedrooms FMR, and the FMR for a six bedroom unit is 1.30 times the four bedrooms FMR. FMRs for single-room occupancy units are 0.75 times the zero bedrooms (efficiency) FMR.

The following defines a summary of the steps taken to generate the Final FY 2016 FMR:

<b>Huntsville, AL MSA Final FY 2016 FMR Calculation Summary</b>	
Process Step	Step Result
1. Begin with Final FY 2013 2 Bedroom FMR	\$661
2. Adjusted Standard Quality Recent-Mover Gross Rent	\$672
3. Recent-Mover Adjustment Factor	1.017
4. Annual CPI Update Factor	1.0346
5. Calculate Update Factors to 2013 and	1.017
6. Annual CPI Update Factor	1.0376
7. Trend Factor to 2016	1.0457
8. Apply Update Factor to 2010 and Trend to Get Final FY 2013 2BR FMR (#4 x #5a x #5b)	\$727

Source: Permanent link to this page: [http://www.huduser.gov/portal/data/sets/fmr/fmrs/FY2016\\_code/2016summary.odn?&year=2016&fmrtype=Final&selection\\_type=county&fips=0108999999](http://www.huduser.gov/portal/data/sets/fmr/fmrs/FY2016_code/2016summary.odn?&year=2016&fmrtype=Final&selection_type=county&fips=0108999999)





**HUNTSVILLE**  
The Star of Alabama

# **Community Development Department HOME Application**

## **2015 – 2019 CONSOLIDATED PLAN Housing Market Analysis**

### **MA-05 Overview**

#### **Housing Market Analysis Overview:**

Based on information available to the City, the Consolidated Plan describes the significant characteristics of Huntsville’s housing market, including the supply, demand, condition and cost of housing and the housing stock available to service persons with disabilities, and to serve persons with HIV/AIDS and their families. The Market Analysis also touches on the following key points:

- - **the condition and needs of public and assisted housing;**
- - **a brief inventory of facilities, housing, and services that meet the needs of homeless persons;**
- - **regulatory barriers to affordable housing; and**
- - **the significant characteristics of the jurisdiction’s economy.**

In general, the market analysis determined that the housing needs for the City of Huntsville as follows:

- - **additional affordable housing unit for small families and the elderly**
- - **additional affordable owner occupied units**
- - **increased quality and improved condition of existing rental units**

**Housing Needs Summary Table 1**

	Renter					Owner				
	0-30% AMI	>30- 50% AMI	>50- 80% AMI	>80- 100% AMI	Total	0-30% AMI	>30- 50% AMI	>50- 80% AMI	>80- 100% AMI	Total
<b>NUMBER OF HOUSEHOLDS</b>										
Substandard Housing - Lacking complete plumbing or kitchen facilities	190	145	135	10	480	190	10	60	40	300
Severely Overcrowded - With >1.51 people per room (and complete kitchen and plumbing)	125	155	85	20	385	4	15	0	10	29
Overcrowded - With 1.01-1.5 people per room (and none of the above problems)	205	145	95	85	530	75	20	40	35	170
Housing cost burden greater than 50% of income (and none of the above problems)	5,530	834	120	20	6,504	1,815	895	535	35	3,280

	Renter					Owner				
	0-30% AMI	>30- 50% AMI	>50- 80% AMI	>80- 100% AMI	Total	0-30% AMI	>30- 50% AMI	>50- 80% AMI	>80- 100% AMI	Total
Housing cost burden greater than 30% of income (and none of the above problems)	1,220	3,184	1,340	100	5,844	529	1,140	1,690	635	3,994
Zero/negative Income (and none of the above problems)	720	0	0	0	720	335	0	0	0	335



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HOME Application**

**APPLICATION INSTRUCTIONS**

**CHECKLIST**

**APPLICATION COVERSHEET**

## **APPLICATION INSTRUCTIONS**

1. Application Checklist: Please place the blank application checklist on top of application coversheet. It will be completed by Community Development staff.
2. Please number all of the pages of your application beginning with the application coversheet.
3. “Coversheet for Grant Application Program Year 2016-2017” - Please respond to each section of the coversheet completely and place behind the application checklist.
4. Certification of Disbarment and Suspension: Please complete certification of disbarment and suspension form. Failure to do so will result in rejection of application.
5. Proposal Narrative: Section A of the proposal narrative should not exceed FOUR (4) typewritten pages (not counting required charts, budgets, etc.), with a minimum of 12-point typeface and one-side only. Clearly number all pages beginning with the coversheet and title each narrative section as listed in the application.
6. Other instructions:
  - Please submit ONE (1) original and three (3) copies of YOUR proposal.
  - Please sign the original proposal in blue ink.
  - Do not exceed the maximum page limit required for each section.

### **\*\*IMPORTANT NOTICE\*\***

Before any proposed HOME-funded projects proceed, an environmental clearance must be obtained and a “Notice to Proceed” must be issued by the Community Development Department. The applicant/owner/developer will assume all financial risk, and may forfeit grant eligibility, if work on the proposed project begins or continues without an environmental clearance and a “Notice to Proceed.”

**APPLICATION CHECKLIST**

Place this sheet on top of application package

This page is to be completed by the Community Development Department

NAME OF APPLICANT: \_\_\_\_\_

**CHECK**

**APPLICATION CONTENTS**

- \_\_\_\_\_ Application Coversheet
- \_\_\_\_\_ Signed "Application Signature Page"
- \_\_\_\_\_ Proposal/Grant Application
- \_\_\_\_\_ Other Source of Funding Matrix Table
- \_\_\_\_\_ Grant Award Letters and/or Anticipated Funding Letters
- \_\_\_\_\_ Work Plan and Performance Schedule
- \_\_\_\_\_ Budget
- \_\_\_\_\_ Budget Justification
- \_\_\_\_\_ Performance Management Table
- \_\_\_\_\_ Articles of Incorporation
- \_\_\_\_\_ Organization's By-Laws
- \_\_\_\_\_ FIN# and IRS Determination Letter, DUNS #
- \_\_\_\_\_ Current List of Board of Directors with Contact Information
- \_\_\_\_\_ Current Audited Financial Statement
- \_\_\_\_\_ Organization's Current Operating Budget
- \_\_\_\_\_ Current Resumes on Key Project Personnel
- \_\_\_\_\_ Map Indicating Location of Existing Property/Project Site
- \_\_\_\_\_ Pictures of Existing Property/Project Site
- \_\_\_\_\_ Evidence of Other Sources of Funds: Letter from Participating Bank(s) or Loan Documents; Grant Award(s) Letters; and/or Anticipating Funding Letter(s)

**APPLICATION CHECKLIST (continued)**

**CHECK**

**APPLICATION CONTENTS**

\_\_\_\_\_

**Appropriate Licenses (If applicable)**

\_\_\_\_\_

**Insurances (If applicable)**

\_\_\_\_\_

**Evidence of Ownership or Site Control**

\_\_\_\_\_

**Property Appraisal (if applicable)**

\_\_\_\_\_

**Verification of Site Zoning**

\_\_\_\_\_

**Affirmative Marketing Plan**



**City of Huntsville, Alabama**  
**Community Development Department**  
**2016-2017 Program Year**  
**\*APPLICATION COVERSHEET\***

<b>1.</b>	<b>Name of Organization/Applicant/Owner:</b>		
<b>2.</b>	<b>Director/President/CEO:</b>		
<b>3.</b>	<b>Type of Organization (Check One):</b> Non-Profit <input type="checkbox"/> For-Profit <input type="checkbox"/> Public Agency <input type="checkbox"/> Faith-Based <input type="checkbox"/> Other <input type="checkbox"/> _____		
<b>4.</b>	<b>Federal Identification Number:</b> _____ (Attach a copy of IRS Determination Letter)		
<b>5.</b>	<b>Street Address:</b>		
<b>6.</b>	<b>City/State/Zip Code:</b>		
<b>7.</b>	<b>Telephone Number:</b>		
<b>8.</b>	<b>Fax Number:</b>		
<b>9.</b>	<b>Email Address:</b>	<b>10.</b>	<b>Organization's Website Address:</b>
<b>11.</b>	<b>Contact Person Name/Title:</b>		
<b>12.</b>	<b>Contact Person Telephone:</b>		
<b>13.</b>	<b>Contact Person Fax Number:</b>		
<b>14.</b>	<b>Contact Person Email Address:</b>		
<b>Mail Correspondence to:</b> <b>Applicant/Owner _____ Contact _____</b>			
<b>Project Summary (include a description of the beneficiaries):</b>			
<b>Project Location (Attach a map and pictures of existing property)</b>			



15.	<b>Project Name:</b>						
16.	<b>Project Street Address:</b>						
17.	<b>Congressional District:</b> ____ <b>City Council District:</b> ____ <b>Census Tract Number:</b> ____						
18.	<b>Is the location of the proposed project currently occupied by residents?</b> ____ Yes ____ No						
19.	<b>Will there be a need for residents to temporarily or permanently relocate for any reason?</b> ____ Yes ____ No ____ N/A						
20.	<b>Year of Original Construction:</b> _____ <b>Legal Description of Property:</b>						
21.	<b>HOME Funds Requested:</b> \$						
22.	<b>Total Project Costs:</b> \$						
23.	<b>Number of HOME-assisted Units:</b>						
24.	<b>Total Number of Units:</b>						
25.	____ <b>New Project</b> ____ ____ <b>Continuation Project</b> (Project currently being funded by HOME funds) <b>(Check One)</b>						
26.	<b>Has your organization been previously funded?</b> Yes <input type="checkbox"/> No <input type="checkbox"/>						
27.	<b>If your answer is “Yes”, please indicate the year(s) and amount in the table below:</b>						
<b>Year(s)</b>							
<b>Amount</b>	\$	\$	\$	\$	\$	\$	\$



<b>34.</b>	<b>Please complete the following funding matrix table below.</b>	
<b>A.</b>	<b>Amount of HOME funding requested in this application:</b>	<b>\$</b>
<b>B.</b>	<b>Amount of documented confirmed funding from other sources:</b>	<b>\$</b>
<b>C.</b>	<b>Amount of documented anticipated funding from other sources:</b>	<b>\$</b>
<b>D.</b>	<b>Total cost of proposed project:</b>	<b>\$</b>

Please complete the “Other Sources of Funding Table” below. For each commitment, provide copies of the award letter. For anticipated amounts, please provide copies of the letter requesting such funds along with a notarized statement from your organization’s board president validating the requests. Each letter should contain appropriate contact information. **Place all sources of other funding (committed and anticipated) in the “Required Attachments” section.**

<b>OTHER SOURCES OF FUNDING TABLE</b>			
<b>FUNDING ENTITY (Include contact name and telephone number)</b>	<b>AMOUNT COMMITTED</b>	<b>AMOUNT ANTICIPATED</b>	<b>TOTAL AMOUNT</b>

**APPLICATION SIGNATURE PAGE**

**SIGNATURE BELOW GIVES THE APPLYING ORGANIZATION PERMISSION TO PROCEED WITH REQUEST FOR FUNDS AND MUST BE SIGNED BY THE AUTHORIZED CERTIFYING OFFICIAL OR THE APPLICATION WILL NOT BE ACCEPTED. PLEASE SIGN ORIGINAL APPLICATION IN BLUE INK.**

\_\_\_\_\_  
Signature of Chief Executive Officer

\_\_\_\_\_  
Printed Name of Chief Executive Officer

\_\_\_\_\_  
Date



**HUNTSVILLE**  
The Star of Alabama

**Community Development Department  
HOME Application**

**NARRATIVE SECTION**

**REQUIRED ATTACHMENTS**

**SECTION A: PROJECT NARRATIVE: 20 Points**

The Section A: Project Narrative section may not exceed 4 pages. Attach other documents to application as directed by the application instructions. **Application must receive a score of 80 or more to be considered for funding.**

**1. PROJECT DESCRIPTION AND NEED**

Describe the proposed service/activity/project to be carried out with the funds requested. Document the need for the project/program in the City of Huntsville.

**2. BENEFIT**

Describe the population who will benefit from the funded activity/project. How many total people will be assisted? How many low-moderate income persons and/or households will be assisted through the proposed project? If applicable, please describe how this project serves a special needs population (e.g., senior citizens, mentally ill persons, etc.).

**3. GOALS AND OBJECTIVES**

Describe your organization’s goals and objectives for your proposed activity. NOTE: A goal is a broad overall statement that illustrates what you are trying to accomplish. Objectives are measurable, time specific, and they help achieve the stated goal.

**4. PERFORMANCE MEASUREMENTS**

**(List major activities, the direct product/service numbers for each activity and the direct outcome/benefit of the activity.)**

<b>ACTIVITY</b> (What the program does to fulfill its mission)	<b>INDICATOR</b> (The direct products of program activities) Service #s	<b>OUTCOME</b> (Benefits that result from the program)
<b>Example:</b> Construction of a 64-unit, senior apartment complex for low and very-low income seniors	<b>Example:</b> Complete 64-units of rental housing for low and very-low income seniors in Huntsville.	<b>Example:</b> 1. Increased number of “affordable” housing units for Huntsville seniors  2. Improved quality of life for senior citizens participating in the program.

**SECTION B: CAPACITY AND PERFORMANCE: 20 POINTS**

**Staff and Development Team Capacity**

List each project-related professional or technical team member of your organization who will work on this project. Also include other professional and technical personnel who will assist on the project. Attach applicable resumes.

<b>Name, Email &amp; Mailing Address, Phone Number</b>	<b># of hours to work per week on Project</b>	<b>Status (e.g., hired, to be hired, other_; Indicate how the position will be funded</b>
<b>Owner:</b>		
<b>Developer (if different from owner):</b>		
<b>General Contractor:</b>		
<b>Management Company:</b>		
<b>Architect:</b>		
<b>Consultant:</b>		
<b>Attorney:</b>		
<b>Accountant:</b>		
<b>Environmentalist:</b>		
<b>Market Analyst:</b>		
<b>Other:</b>		

**\*Identity of Interest.** If any of the above-listed individuals have any direct or indirect interest in the project, attach a sheet with details of the relationship.

Please list all relevant project experience in the space provided below:

1. Project Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State: \_\_\_\_\_  
Description: \_\_\_\_\_  
Start Date: \_\_\_\_\_  
Completion Date: \_\_\_\_\_  
Project \$ Amount: \_\_\_\_\_  
Reference Name & Phone#: \_\_\_\_\_
  
2. Project Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State: \_\_\_\_\_  
Description: \_\_\_\_\_  
Start Date: \_\_\_\_\_  
Completion Date: \_\_\_\_\_  
Project \$ Amount: \_\_\_\_\_  
Reference Name & Phone#: \_\_\_\_\_
  
3. Project Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State: \_\_\_\_\_  
Description: \_\_\_\_\_  
Start Date: \_\_\_\_\_  
Completion Date: \_\_\_\_\_  
Project \$ Amount: \_\_\_\_\_  
Reference Name & Phone#: \_\_\_\_\_
  
4. Project Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State: \_\_\_\_\_  
Description: \_\_\_\_\_  
Start Date: \_\_\_\_\_  
Completion Date: \_\_\_\_\_  
Project \$ Amount: \_\_\_\_\_  
Reference Name & Phone#: \_\_\_\_\_

**Provide additional sheets if necessary and place behind this page.**



**WORK PLAN & PERFORMANCE SCHEDULE**

List all project milestones and their anticipated work period. There will be an opportunity to update the project timeline after grant notification and before executing a grant agreement. Any proposed changes, including extension and early completion, must be requested in writing and approved in advance by the City of Huntsville’s Community Development Department. Note: Applicant and/or grantee will assume all financial risk if work on the proposed project begins before environmental clearance is obtained and a “Notice to Proceed” is issued. You may either use or recreate this form. **YOU MUST USE THIS FORMAT.**

<b>Task/Activity</b>	<b>MAY</b>	<b>JUN</b>	<b>JUL</b>	<b>AUG</b>	<b>SEP</b>	<b>OCT</b>	<b>NOV</b>	<b>DEC</b>	<b>JAN</b>	<b>FEB</b>	<b>MAR</b>	<b>APR</b>

**SECTION C: FINANCING PLAN (20 points)**

You must provide a **DETAILED** budget line-item worksheet for all costs associated with the project. **NOTE: YOU MUST USE THIS FORMAT.** Additionally, you must provide a **DETAILED** budget narrative explaining how you arrived at each line item.

<b>Activity</b>	<b>HOME Funds</b>	<b>Other Funds</b>	<b>Total Cost</b>
<b>ACQUISITION</b>			
Purchase of Land			
Purchase of Units			
Other Expenses (List)			
<b>HARD COSTS</b>			
Site Work			
Demolition			
Construction			
Appliances			
Accessory Buildings			
General Requirements			
Contractor Overhead			
Contractor Profit			
Construction Contingency			
Other (List on separate sheet)			
<b>SOFT COSTS</b>			
Architect Fee- Design			
Architect Fee- Supervision			
Legal Fees			
Engineering Fees			
Other Professional Fees (List)			
Appraisal			
Market Study			
Environmental Report			
Title & Recording Expenses			
Relocation Expenses			
Consultants			
Other Soft Costs (List)			
<b>INTERIM COSTS</b>			
Construction Insurance			
Construction Interest			
Credit Enhancement			
Real Estate Taxes			
<b>FINANCING COSTS</b>			
Bond Premium			
Permanent Loan Origination			
Permanent Loan Credit Enhance			
Other Financing Costs (List)			
<b>DEVELOPER'S FEE (Determined individually for each project)</b>			
<b>TOTAL DEVELOPMENT COST</b>			

**SECTION C: FINANCING PLAN (continued)**

**PRO FORMA OPERATING STATEMENT  
(Rental Projects Only)**

Effective Gross Income

**GROSS RENTAL INCOME:**

**Other Income:**

**Laundry & Vending:**

**Late Fees:**

**Interest Income:**

**Other:**

**GROSS ANNUAL INCOME:**

**Less: Vacancy (    )**

**EFFECTIVE GROSS INCOME:**

Operating Expenses

*Annual operating expenses should be estimated as of the end of the first full year of operation.*

Property Taxes:

Building and Liability Insurance:

Utilities:

Advertising:

Management Fees:

*(7%-9% of effective gross income):*

Legal/Accounting and Professional:

Site Manager Salary:

Maintenance Salary:

Maintenance/Repairs:

Grounds

Maintenance:

Payroll Taxes:

Office Expenses:

Telephone:

Services:

Replacement Reserves:

Compliance fees:

Miscellaneous:

**TOTAL  
EXPENSES:**

*of effective gross income*

**per  
unit**

**Net Operating Income:**

*(Effective Gross Income Less Expenses)*

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

\_\_\_\_\_ **per unit**

**Detailed Expense Assumptions**  
**(Rental Projects Only)**

**Property Taxes:**

**Building and Liability**  
**Insurance:**

**Utilities:**

**Advertising:**

**Management Fees:**

**Legal/Accounting and**  
**Professional:**

**Site Manager Salary:**

**Maintenance Salary:**

**Maintenance/Repairs:**

**Ground Maintenance:**

**Payroll Taxes:**

**Office Expense:**

**Telephone:**

**Services:**

**Replacement**  
**Reserves:**

**Miscellaneous:**

**Distribution of Cash Flow  
(Rental Projects Only)**

**Net Operating Income** (from previous page): \_\_\_\_\_

<b>Debt Service:</b>	<b>Loan Amount</b>	<b>Loan Term</b>	<b>Loan Rate</b>	
Loan 1	<input type="text"/>	<input type="text"/> mos.	<input type="text"/>	<input type="text"/> <b>annually</b>
Loan 2	<input type="text"/>	<input type="text"/> mos.	<input type="text"/>	<input type="text"/> <b>annually</b>
Loan 3	<input type="text"/>	<input type="text"/> mos.	<input type="text"/>	<input type="text"/> <b>annually</b>

**Projected Cash Flow** (net operating income less debt service): \_\_\_\_\_

**Partnership Distributions** (specify distribution):

To:	<input type="text"/>	<input type="text"/>
To:	<input type="text"/>	<input type="text"/>
To:	<input type="text"/>	<input type="text"/>
To:	<input type="text"/>	<input type="text"/>

**Total Distributions:** \_\_\_\_\_

**Cash Flow Returning to Property:** \_\_\_\_\_

**BANKING REFERENCES**

<b>Name of Financial Institution</b>	<b>Address</b>	<b>Point of Contact &amp; Telephone Number</b>
1.		
2.		
3.		
4.		

**SECTION D: PROJECT READINESS and Compliance Issues (30 points)**

**I. OWNERSHIP INFORMATION**

1. Does applicant own the property? Yes  No

**(If the answer is yes, place a copy of deed behind this page)**

2. If no, does applicant have site control? Yes  No

(a) Site Control is evidenced by:  Sales Contract  Warranty Deed

Option  Long-term Lease

(b) Expiration Date of Contract/Option \_\_\_\_\_

**(Please place a copy of the contract behind this page)**

3. If no, describe the plan for attaining site control in the space provided below:

**II. APPRAISAL**

1. Has an appraisal been completed on the property? Yes  No

**(If the answer is yes, please place a copy of the appraisal behind this page)**

2. Appraised value of the land and improvements: \$ \_\_\_\_\_

3. Purchase Price: Land \$ \_\_\_\_\_ Structure, if existing \$ \_\_\_\_\_

4. Prospective Seller's Name: \_\_\_\_\_

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

City, State, Zip Code: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_

5. Is the (prospective) seller related to the applicant? Yes  No  If yes, please describe the relationship in the space provided below:

6. Is the prospective seller a member of city council or some other governmental entity (State, local or Federal)? Yes  No  If yes, please indicate what government entity:

\_\_\_\_\_

7. Is prospective seller a member of the board of the applicant organization.

Yes  No  If yes, please explain the board relationship in the space provided below.

### III. PLANS & SPECIFICATIONS

1. Have plans and specifications/work write-ups been completed? Yes  No

(a) If no, have plans or specs been started? Yes  No

(b) If plans are incomplete, describe the timeline for having the plans and specifications completed.

### IV. BUILDING CHARACTERISTICS

<b>Building Type</b>	<b># of Buildings</b>
Total Number of Residential Buildings	
Clubhouse/Community Building	
Community Laundry	
Office	
Other	
Other	
<b>Total Number of Buildings</b>	

**Required Amenities:** Range/Stove, Refrigerator, Heating Unit, and Air Conditioning

**Describe extra amenities (e.g., clubhouse, carport, playground, etc.):**



**V. ZONING AND UTILITIES**

1. Is site properly zoned for your development? (If yes, attach verification) Yes  No

**Please place a copy of the verification of site zoning (new and reconstruction).**

2. If not properly zoned, what are zoning issues and when will they be resolved?

3. Description of Utilities and Services (available upon completion)

Type of Utility or Service	Mark Items Available to Site Upon Completion	Indicate the Party Responsible for Payment Owner	Indicate the Party Responsible for Payment Tenant
<b>Heating:</b>			
a. Bottle Gas			
b. Natural Gas			
c. Electric Heat Pump			
d. Electric Heat			
<b>Air Conditioning:</b>			
<b>Cooking:</b>			
a. Bottle Gas			
b. Natural Gas			
c. Electric			
<b>Other Electric:</b>			
Lights, Ref, etc.			
<b>Water Heating:</b>			
a. Bottle Gas			
b. Natural Gas			
c. Electric			
<b>Water &amp; Sewer (Gallons)</b>			
<b>Garbage Collection</b>			
<b>Range (Required)</b>			
<b>Refrigerator (Required)</b>			

**Affordability Period**

**Reference: HOME Regulations 24CFR 92.252**

<b>Rental Housing Activity</b>	<b>Minimum period of affordability in years</b>
Rehabilitation or acquisition of existing housing per unit amount of HOME funds: Under \$15,000	5
\$15,000 to \$40,000	10
Over \$40,000 or rehabilitation involving refinancing	15
New Construction or acquisition of newly constructed housing	20

**Describe the procedures that will be used to ensure that the units remain affordable and occupied by low-income households for at least the required term of HOME Program Affordability in the space provided below.**

**Tenant Rents (Rental Projects Only)**

	<b>1BR</b>	<b>2BR</b>	<b>3BR</b>	<b>4BR</b>
<b>Base Rent Amount:</b>				
<b>Less Utility Allowance:</b>				
<b>Rents Charged to Tenant::</b>				

1. **Total Number of Low-Income Units (80% of median income):** \_\_\_\_\_
2. **Total Number of Very Low Income Units (50% of median income):** \_\_\_\_\_  
Projects with 5 or more HOME-assisted units must demonstrate that at least 20% of the units are occupied by “Very Low-Income” households.
3. **Total Number of Extremely Low Income Units (30% of median income):** \_\_\_\_\_
4. **Total Number of Market Rate Units:** \_\_\_\_\_
5. **TOTAL NUMBER OF UNITS:** \_\_\_\_\_
6. **Will an employee live onsite?** \_\_\_\_\_ Yes \_\_\_\_\_ No   **If yes, how many?** \_\_\_\_\_
7. **How many units will be accessible to persons with disabilities in compliance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act of 1973?**

**SECTION E: MARKETING INFORMATION (10 points)**

1. **Please describe your marketing plan for qualified homeowner or renters.**
2. **Attach a copy of your Affirmative Marketing Plan.**
3. **Do you have a waiting list of pre-approved applicants?** \_\_\_ Yes \_\_\_ No

If YES, please place the list behind this page.

If NO, please describe how you will find approved applicants.

## **REQUIRED ATTACHMENTS**

Please provide the following required documents and attached to the back of the narrative section of this application. Failure to submit these items will result in your application being denied. NOTE – These items must submitted with application and will NOT be allowed to be attached once application has been stamped in by our office.

1. Articles of Incorporation
2. Organization's By-Laws
3. FIN# with IRS Determination Letter
4. Current List of Board of Directors with Contact Information
5. Current Audited Financial Statement
6. Organization's Current Operating Budget
7. Current Resumes on Key Project Personnel
8. Map Indicating Location of Existing Project Site
9. Pictures of Existing Project Site
10. Evidence of Other Sources of Funds: Letter from Participating Bank(s) or Loan Documents; Grant Award(s) Letters; and/or Anticipating Funding Letter(s)
11. Appropriate Licenses (If Applicable)
12. Appropriate Insurances (If Applicable)
13. Evidence of Ownership or Site Control
14. Property Appraisal (if applicable)
15. Verification of Site Zoning
16. Affirmative Marketing Plan