



**MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY**

*Investing in People. Investing in Places.*

Low Income Housing Tax Credit Program Application

for

2015 - 2016 Tax Credit Allocation Years

[www.michigan.gov/mshda](http://www.michigan.gov/mshda)

**PROJECT NAME:**

**Enter Project Name in Section B.  
Project Information**

**REQUESTED ANNUAL CREDIT AMOUNT:**

**Enter Amount in Section N - Cell I51**

## APPLICATION FILING REQUIREMENTS

All applications must be accompanied by a check or money order in an amount equal to \$45 for each proposed low-income unit, with a \$2,500 maximum. This fee is non-refundable and must be paid in each funding round in which a project seeks to be scored and evaluated. A fee of \$100 will be assessed each time a check is returned to the Authority for insufficient funds.

This Application, Housing Tax Credit Addendum I, Addendum III (if applicable), Addendum V (if applicable), and all required exhibits **MUST** be submitted in a tabbed three ring binder. All exhibits must be tabbed in accordance with the exhibit checklist included in Addendum I, indexed, and placed at the end of the addendum - not within the body of the addendum.

Applications may be sent via delivery service (e.g., post, overnight, courier), or dropped off in person, but must be received in the Authority's Lansing or Detroit office no later than 5:00pm on the application due date. Applications received after the due date or time will be returned to the applicant.

Failure to submit a complete application, addendum and required documentation in accordance with instructions will result in a determination that the proposed project is ineligible for credit, and the application will not be ranked or scored. Faxed or e-mailed applications will not be accepted.

In the event of any conflict or discrepancy between the application filing requirements as stated in this Application, the Exhibit Checklist, or Addendum with the application filing requirements as stated in the Qualified Allocation Plan (QAP), the requirements of the QAP shall control.

## COMPLETING THIS APPLICATION

Applicant Input	Cells in the application that are shaded in light yellow: <span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 20px; height: 10px;"></span> and checkboxes: <input type="checkbox"/> indicate areas that require applicant input (if applicable). All other cells in the application are locked.
Automatic Calculations	This application contains sections that incorporate automatic calculations based on information contained in other sections. These sections include: sections I, J, K, N, O, P,Q, and the Summary section.
Application Notes	Cell specific notes are included (Example: <span style="border: 1px solid black; display: inline-block; width: 50px; height: 15px;"></span> ) throughout the application for guidance as to completing certain sections.
Summary Page	The third section in this application contains a Summary page. This section requires no input from the applicant and is generated as the application is completed.
Hyperlinks	For your convenience, certain cells highlighted <a href="#">blue</a> contain hyperlinks to program related documents or other external websites.
Printing Instructions	When printing out a completed application for submission, please print as "Workbook" in order to ensure that all page numbers are ordered successively. Do <b>NOT</b> change the orientation of any page (e.g. from "Portrait" to "Landscape" or vice-versa).



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PROJECT SUMMARY

Sponsor Name	
Project Location	
Funding Category	
Funding Round	
Strategic Investment	
Construction Type	

Unit Type	Total	Percent
Family Units	0	#DIV/0!
Elderly Units	0	#DIV/0!
Employee Units	0	#DIV/0!
Undesignated Units	0	#DIV/0!
Supportive Housing	0	#DIV/0!
<b>Total</b>	<b>0</b>	<b>#DIV/0!</b>

Sources	Amount	Percent	Per Unit
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
<b>Total</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>

AMI%	Total	Percent
30%	0	#DIV/0!
40%	0	#DIV/0!
50%	0	#DIV/0!
60%	0	#DIV/0!
Market	0	#DIV/0!
<b>Total</b>	<b>0</b>	<b>#DIV/0!</b>

Subsidy Layering Review Metrics	
Average Debt Service Coverage	0.00
Lowest Debt Service Coverage	0.00
Highest Debt Service Coverage	0.00
Average CF/Op. Expenses	#DIV/0!
General Requirements	N/A
Builder Overhead	N/A
Builder Profit	N/A
20% Aggregate	#DIV/0!
Developer Fee	#DIV/0!

Uses	Amount	Percent	Per Unit
Acquisition	\$0	#DIV/0!	#DIV/0!
New Const./Rehab	\$0	#DIV/0!	#DIV/0!
Soft Costs	\$0	#DIV/0!	#DIV/0!
Reserves	\$0	#DIV/0!	#DIV/0!
Developer Fee	\$0	#DIV/0!	#DIV/0!
<b>Total</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>

Maximum LIHTC Amount	#DIV/0!
LIHTC Equity Rate	\$0.0000
Units with PBVA/RA	0



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**SECTION A. FUNDING ROUND & CATEGORY SELECTION**

**I. Funding Round Entry**

Please select only one:

<b>Funding Round</b>	<b>Application Due Date</b>	<b>Select One:</b>
2015 Fall Funding Round	October 1, 2014	<input type="checkbox"/>
2015 Spring Funding Round	April 1, 2015	<input type="checkbox"/>
2016 Fall Funding Round	October 1, 2015	<input type="checkbox"/>
2016 Spring Funding Round	April 1, 2016	<input type="checkbox"/>
4% Tax Exempt Bond Program	Rolling Submission	<input type="checkbox"/>
Pass-Through Program	Rolling Submission	<input type="checkbox"/>

**II. Competitive Funding Round Categories\***

Please select (if applicable):

<b>Baseline Categories (Choose Only One)</b>	<b>Please Select:</b>
Preservation Category (25% of Total Ceiling)	<input type="checkbox"/>
Open Category (25% of Total Ceiling)	<input type="checkbox"/>
Permanent Supportive Housing Category (25% of Total Ceiling) - See Addendum III	<input type="checkbox"/>
<b>Strategic Investment Category</b>	<b>Please Select:</b>
Strategic Investment Category (10% of Total Ceiling) - See QAP for specific requirements	<input type="checkbox"/>

\*Not applicable to projects applying under the 4% Tax Exempt Bond or Pass-Through Programs. Only select a Category for which the project qualifies under. Please refer to the QAP for Category requirements. Applicants may apply for the Strategic Investment Category (if applicable) in addition to its applicable baseline category.

**III. Statutory Set-Asides\***

Select all that apply (if applicable):

<b>Statutory Set-Aside</b>	<b>Please Select:</b>
Elderly (10% of Annual Credit Ceiling)	<input type="checkbox"/>
Non-Profit (10% of Annual Credit Ceiling)	<input type="checkbox"/>
Distressed (See Tab H) (30% of Annual Credit Ceiling)	<input type="checkbox"/>
Rural (See Tab GG) (10% of Annual Credit Ceiling)	<input type="checkbox"/>

\*Not applicable to projects applying under the 4% Tax Exempt Bond or Pass-Through Programs. Please select all set-asides that the project qualifies for.



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**IV. General Information**

1. Has a LIHTC application been submitted for this project in a previous round?

Yes

No

Date(s) submitted:

\_\_\_\_\_

2. Is this the second or third phase of a project which received LIHTC for an earlier phase? (For new construction, applicants may only apply for one phase per year if the combined total number of units is more than 150)

Yes

No

Status of earlier phase(s):

\_\_\_\_\_

3. Have any principals involved in this project received a LIHTC reservation in Michigan for the current year?

Yes\*

No

\*If yes, please list the project names and amount of the LIHTC reservations:

Project Name	Annual LIHTC Amount	% Interest in Dev. Fee	LIHTC (% Interest)
			\$0
			\$0
			\$0
			\$0

[\\*Please see Section V\(D\) of the Qualified Allocation Plan for Allocation Limits.](#)

4. Have any of the principals submitted other LIHTC applications in Michigan for this funding round?

Yes

No

If yes, list the project names:

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



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SECTION B. PROJECT INFORMATION

I. Name [Yellow input field]

II. Location

Project Address

Street Address [Yellow input field]

City [Yellow input field] Township [Yellow input field]

County [Yellow input field] State MI Zip Code [Yellow input field]

Political Jurisdiction

City/Twp. [Yellow input field]

Name & Title of CEO [Yellow input field]

Street Address [Yellow input field]

City [Yellow input field] State MI Zip Code [Yellow input field]

Location Data

Is this project located in a Qualified Census Tract (QCT)?

Yes  No

Census Tract # [Yellow input field] State Senate District # [Yellow input field]

Congress'l District # [Yellow input field] State House District # [Yellow input field]

III. Characteristics

Construction Type

- New Construction
- Acquisition/Rehabilitation - Adaptive Reuse
- Acquisition/Rehabilitation
- Rehabilitation Only



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Development Type: (Check all applicable)

- |  |   |
|--|---|
| <input type="checkbox"/> Multi-family Residential Rental | <input type="checkbox"/> Congregate Care  |
| <input type="checkbox"/> Transitional Housing            | <input type="checkbox"/> Cooperative      |
| <input type="checkbox"/> Single Family                   | <input type="checkbox"/> Other, Describe: |

Other: \_\_\_\_\_

Unit Type: (Check all applicable)

- |   |   |
|---|---|
| <input type="checkbox"/> Apartment                      | <input type="checkbox"/> Duplex                 |
| <input type="checkbox"/> Single Room Occupancy          | <input type="checkbox"/> Townhome               |
| <input type="checkbox"/> Semi-Detached                  | <input type="checkbox"/> Detached Single Family |
| <input type="checkbox"/> Manufactured Home/Trailer Park | <input type="checkbox"/> Other, Describe:       |

Other: \_\_\_\_\_

Lease/Purchase: Will the tenant have the option of buying the townhome or detached single family unit? (Attach as exhibit #22)

- |                              |                             |
|------------------------------|-----------------------------|
| <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|------------------------------|-----------------------------|

Developments with more than one building:

- |   |
|---|
| <input type="checkbox"/> Buildings are/will be on the same tract of land.   |
| <input type="checkbox"/> Buildings are/will not be on the same tract of land, but will be financed pursuant to a common plan. |

Space Usage

Land Area - Square Ft: \_\_\_\_\_ Land Area - Acres: \_\_\_\_\_

# Floors in Tallest Building: \_\_\_\_\_ Elevator:  Yes  No

# of Buildings w/ LIHTC Units: \_\_\_\_\_ # of Buildings w/out LIHTC Units: \_\_\_\_\_



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SECTION C. DEVELOPMENT TEAM INFORMATION

I. Sponsor Information (General Partner/Developer/Applicant)

Contact Person \_\_\_\_\_ Tax ID# \_\_\_\_\_

Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone # \_\_\_\_\_ Facsimile # \_\_\_\_\_

E-mail \_\_\_\_\_

\*If a corporation, is it inactive or newly formed (one year or less)?  Yes  No

Please list all persons or entities (including the amounts) who will be earning a portion of the developer fee:

Name of Principal	Company	Amount

II. Ownership Entity Information (Limited Partnership/Limited Liability Company)\*

Contact Person \_\_\_\_\_ Tax ID# \_\_\_\_\_

Legal Name \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone # \_\_\_\_\_ Facsimile # \_\_\_\_\_

E-mail \_\_\_\_\_

**\*Informational letters and documents requiring signatures will be sent to the contact person listed under Ownership Entity Information (from above). Please make sure the name, street address, telephone number, and e-mail address are correct.**





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Ownership Entity Structure:

List Individuals/Entities which Comprise the Ownership Entity	501(c)(3) or (4) or Wholly Owned Sub.	Taxpayer ID #	% of Owner

**III. Nonprofit Organization (If applicable)**

Contact Person  Tax ID#

Name of Org

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

Nonprofit Participation

1. Will there be material participation in the project by a nonprofit organization?

Yes  No

2. Indicate the capacity in which the nonprofit organization will participate in the project.

Check all that apply:

Developer  General Partner/Managing Member  Management Company

Sponsoring Organization  Social Service Provider  Other, Describe:

Other:

3. Will there be participation in the project ownership by a nonprofit organization?

Yes\*  No

\*If yes, indicate the percent of ownership:

4. Will the nonprofit form a subsidiary entity that will be a general partner/managing member?

Yes  No



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5. Describe the material participation of the nonprofit in this project:

6. Describe the nonprofit's purpose/mission:

7. List the number of employees and volunteers involved with the nonprofit organization:

Employees/Volunteers:

8. Name of the locality and boundaries of the locality served by the organization:

List:

9. Indicate the number of years the nonprofit has been in existence:

**IV. Development Team Information**

Management Entity

Contact Person  Tax ID#

Name of Firm\*

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

\*Is the Management Firm a Related Entity?  Yes  No



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Project Attorney

Contact Person

Name of Firm\*

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

\*Is the Law Firm a Related Entity?  Yes  No

Project Accountant

Contact Person

Name of Firm\*

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

\*Is the Accounting Firm a Related Entity?  Yes  No

Consultant

Contact Person

Name of Firm\*

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

\*Is the Consulting Firm a Related Entity?  Yes  No



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Builder/Contractor

Contact Person

Name of Firm\*

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

\*Is the Contracting Firm a Related Entity?  Yes  No

\*If a corporation, is it inactive or newly formed (one year or less)?  Yes  No

Architect

Contact Person

Name of Firm\*

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

\*Is the Architecture Firm a Related Entity?  Yes  No

Other (Describe)

Contact Person

Name of Firm\*

Street Address

City  State  Zip Code

Telephone #  Facsimile #

E-mail

\*Is this Firm a Related Entity?  Yes  No



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Other (Describe) \_\_\_\_\_

Contact Person \_\_\_\_\_

Name of Firm\* \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone # \_\_\_\_\_ Facsimile # \_\_\_\_\_

E-mail \_\_\_\_\_

\*Is this Firm a Related Entity?  Yes  No

Other (Describe) \_\_\_\_\_

Contact Person \_\_\_\_\_

Name of Firm\* \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone # \_\_\_\_\_ Facsimile # \_\_\_\_\_

E-mail \_\_\_\_\_

\*Is this Firm a Related Entity?  Yes  No

Other (Describe) \_\_\_\_\_

Contact Person \_\_\_\_\_

Name of Firm\* \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone # \_\_\_\_\_ Facsimile # \_\_\_\_\_

E-mail \_\_\_\_\_

\*Is this Firm a Related Entity?  Yes  No



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**SECTION D. PROJECT SCHEDULE**

Project Stage	Estimated/Actual Date
---------------	-----------------------

**PRE-DEVELOPMENT**

Ownership Entity Formation	
Zoning Approval	
Site Plan Approval	
Site Control Established	
Tax Abatement Approval	

**FINANCING COMMITMENT/APPROVALS**

Construction Financing	
Permanent Financing	
Secondary Financing	
Grant/Subsidy Financing	
Equity Financing	

**CLOSING AND DISBURSEMENTS**

Initial Subsidy Layering Review	
Acquisition of Land/Building(s)*	
Construction Financing Disbursement	
Permanent Financing Disbursement	
Secondary Financing Disbursement	
Grant/Subsidy Financing Disbursement	
Initial Equity Disbursement	

**CONSTRUCTION/REHABILITATION**

Building Permit Issued	
Final Plans and Specifications	
Construction Start	
50% Completion	
Construction Completion	

**POST-CONSTRUCTION**

Temporary/Final Certificates of Occupancy Issued	
Placed in Service Date*	
Begin Lease-Up	
Substantial Rent-Up	
Completion of Cost Certification by CPA	
Final Subsidy Layering Review	
8609 Request Submitted	

\*For an occupied building, the placed in service date is the date of acquisition. Therefore, acquisition credit cannot be allocated to an occupied building in a year following the year in which the building was purchased. For new construction and rehabilitation, credit cannot be allocated to any building in a year after the building is placed in service.



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SECTION E. PROJECT ELECTIONS AND GENERAL INFORMATION

I. Project Elections

Minimum Set-Aside (Check only one):

- At least 20% of the residential rental units in the project will be income and rent restricted to serve individuals and families whose income is no greater than 50% of area median income, adjusted for family size **(20/50)**. (If this set-aside is elected, ALL tax credit units in the project must be income and rent restricted at no greater than 50% of area median income).
- At least 40% of the residential rental units in the project will be income and rent restricted to serve individuals and families whose income is no greater than 60% of area median income, adjusted for family size **(40/60)**.

Affordability Commitment (Complete the following):

The owner will sign a covenant running with the land agreeing to serve qualified low income tenants in the percentage outlined above for \_\_\_\_\_ years in addition to the 15 year compliance period and the IRS required 15 year "Extended Use Period" for a total of  30  years.\*

Compliance Period	15 Years
plus: IRS Required "Extended Use Period"	15 Years
plus: Additionally Committed Year	0 Years
<b>equals: Total Affordability Commitment</b>	<b>30 Years</b>

[\\*Applicants will be required to keep the project affordable for a minimum of 30 years. See Section C.4 of the Scoring Summary. Applicant can only receive points for an Affordability Commitment of between 30 to 45 years.](#)

II. Acquisition/Rehabilitation Information

1. The total number of buildings to be acquired is: \_\_\_\_\_
2. The total number of buildings under control is: \_\_\_\_\_
3. Will the buildings and/or land be acquired from a related party?  
 Yes                       No
4. Actual or projected acquisition date of the buildings: \_\_\_\_\_
5. Identify when the project was last placed in service: \_\_\_\_\_
6. List the date of the last substantial improvements: \_\_\_\_\_



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7. Have substantial improvements greater than 25% of the adjusted projected basis been performed during the 10 years prior to its acquisition by the owner?

Yes  No

Dates: \_\_\_\_\_

8. If less than 10 years since last placed in service, is the project eligible for a waiver from the Secretary of the U.S. Department of Treasury?

Yes  No

Date waiver request submitted: \_\_\_\_\_

Actual/projected date of approval: \_\_\_\_\_

9. Does the buyer's basis equal the seller's basis?

Yes  No

10. Are any of the buildings owner-occupied single family dwellings?

Yes  No

11. Were/are any of the buildings purchased from a decedent's estate?

Yes  No

12. Purchased from a non-profit or government; or tax-exempt?

Yes  No

13. Acquired through gift/non-purchase?

Yes  No

14. Preserves low income housing from market rate?

Yes  No

15. Approval of asset transfer required from HUD? [\(Attach as Exhibit #9\)](#)

Yes\*  No

[\\*If yes, the appropriate asset transfer documentation as referenced in Exhibit #9 of the checklist must be submitted with the application.](#)

16. Approval of asset transfer required from RHS? [\(Attach as Exhibit #9\)](#)

Yes\*  No

[\\*If yes, the appropriate asset transfer documentation as referenced in Exhibit #9 of the checklist must be submitted with the application.](#)





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**III. Job Creation**

1. Indicate the estimated amount of jobs to be created as a result of this project:

Permanent Jobs:  Temporary Jobs:

2. Please include an explanation/analysis for how these numbers were determined:



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SECTION F. PRESERVATION

V. Preservation Category\*

\*Answer the following questions only if applying under the Preservation Category

1. If the project has operated under a different name(s), please list below:

Four horizontal yellow input fields for listing different names.

2. Specify the number of buildings to be rehabilitated:

3. Specify the number of units to be rehabilitated:

4. Indicate how many units are currently occupied:

a) Units currently occupied by LIHTC eligible tenants:

b) Units currently occupied by market rate tenants:

5. How long have any unoccupied units been vacant?

6. Existing Government Assistance (check all that apply):

- HUD 221(d)(3) or (4)
- Section 236
- Project Based Section 8
- Project will retain federal assistance
- MSHDA
- Other, please describe:
- RHS
- Section 202
- HUD Financed or Insured
- Other below market federal loan
- HOPE VI/RHF
- Year 15 LIHTC property

Describe:

Large yellow rectangular box for describing existing government assistance.

7. Is the project in a compliance period for a previous LIHTC allocation?

- Yes
- No



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8. Is the project within five years of any permitted prepayment or equivalent loss of low income use restrictions?

Yes

No

9. Will the project preserve occupied and restricted low income units provided the rehabilitation will repair or replace components that are:

i. In immediate need of repair or replacement; or

ii. Either substantially functionally obsolete or being improved to provide modifications or betterments consistent with new building code requirements and MSHDA's Design Requirements.

Yes

No

10. Is the development deteriorated to the point of requiring demolition?

Yes

No

11. Has the development completed a full debt restructuring under the Mark to Market process within the last five (5) years?

Yes

No



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SECTION G. SYNDICATION INFORMATION

I. Type of Offering

Public Placement

Private Placement

Owner Keeping Credit

Contact Person \_\_\_\_\_

Equity Firm \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Telephone # \_\_\_\_\_ Facsimile # \_\_\_\_\_

E-mail \_\_\_\_\_

II. Type of Investors

Individuals

Corporations

Other

III. Syndication Proceeds

1. Estimated amount of annual LIHTC the syndicator will receive: \_\_\_\_\_

2. Indicate the equity rate per dollar of annual LIHTC: \_\_\_\_\_

3. Estimated gross proceeds to the project from sale of LIHTC: \_\_\_\_\_

4. Estimated net proceeds to the project from sale of LIHTC: \_\_\_\_\_

5. Amount of syndication expenses incurred by the sponsor: \_\_\_\_\_

6. Amount of Federal Historic Tax Credit: \_\_\_\_\_

7. Estimated proceeds to the project from Federal Historic Credit: \_\_\_\_\_

8. Amount of State Historic Tax Credit: \_\_\_\_\_



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9. Estimated proceeds to the project from State Historic Credit:

10. Amount of Brownfield Credit:

11. Estimated proceeds to the project from Brownfield Credit:

**IV. Equity Pay-In Schedule**

Benchmark	%	Amount
<b>Total</b>		<b>\$0</b>

**V. Syndication Commitment**

1. Please select one:

- Limited Partnership Agreement     
  Operating Agreement     
  Notarized Letter from Individuals  
 Letter of Intent     
  Letter of Interest/Guidance     
  Letter of Commitment  
 Other, Please describe:

2. Describe any special conditions, contingencies, etc. affecting syndication:



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**SECTION H. UTILITY ALLOWANCES**

**I. Utility Allowances**

1. Utility Allowance Method\* (please select):  Other:

2. Complete the Following Chart:

Utility Type	Paid By (Select Owner OR Tenant)		0 BR	1 BR	2 BR	3 BR	4 BR
Heating	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Cooking	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Lighting	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Hot Water	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Sewer	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Trash	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Air Conditioning	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Service Charge	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
Other:	<input type="checkbox"/> Owner	<input type="checkbox"/> Tenant					
<b>Total (includes only tenant paid utilities)</b>			<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

[\\*Please see LIHTC Allocation Policy Bulletin #13 in Tab W for further information.](#) [\(Submit as Exhibit #4\(b\)\)](#)

3. Additional Comments\*:

\*If units with the same amount of bedrooms have different utility allowances, then please input the average utility allowances among those respective units above. Please note that the information in this section no longer automatically transfers to Section I.



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SECTION I. RENTAL INCOME AND RENTAL ASSISTANCE

**I. Distribution of Rents**

Complete the following chart: (Include and Identify Market Rate and Employee Occupied Units)

No. of Units	Unit Type	Income Restriction	No. of Bedrooms	Rental Assistance	Unit Square Footage	Monthly Rent	Utility Allowance	Gross Rent	Gross Rent Limit	AMI %	Gross Rent Compliance Check

<b>Total Units</b> <div style="border: 1px solid black; padding: 5px; width: 50px; text-align: center;">0</div>	<b>Unit Square Footage</b> <div style="border: 1px solid black; padding: 5px; width: 50px; text-align: center;">0</div>	<b>LIHTC Units</b> <div style="border: 1px solid black; padding: 5px; width: 50px; text-align: center;">0</div>	<b>Market Units</b> <div style="border: 1px solid black; padding: 5px; width: 50px; text-align: center;">0</div>	<b>Employee Units</b> <div style="border: 1px solid black; padding: 5px; width: 50px; text-align: center;">0</div>
--	--	--	---	---



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II. Rental Income Summary

Total Monthly Income for Low Income Housing Units (Base Rent from previous page)	\$0
Total Monthly Income for Market Rate Housing Units (Base Rent from previous page)	\$0
<b>Total Monthly Rental Income</b>	<b>\$0</b>
Monthly Garage/Carport Income	
Monthly Non-Rental Income (Tenant generated - Please describe below)	
Monthly Miscellaneous Income (Non-tenant generated - Please describe below)	
<b>Monthly Gross Potential Income (GPI)</b>	<b>\$0</b>

1. Describe the monthly non-rental income sources and amounts:

2. Describe the monthly miscellaneous income sources and amounts:





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**III. Rental Assistance**

1. Do (or will) any units receive rental assistance (not including tenant-based or MSHDA vouchers)?

Yes  No

2. If yes, please describe the following:

a. Type of Rental Assistance: \_\_\_\_\_ b. Total Number of Assisted Units: \_\_\_\_\_

c. When will the Rental Assistance Contract Expire? \_\_\_\_\_

d. Contract Administrator Contact: \_\_\_\_\_ Phone: \_\_\_\_\_

e. Will the rental assistance "float" or be fixed to certain units?  Float  Fixed

3. Will this project request Project Based Voucher's from MSHDA?

Yes  No

4. If yes, please indicate how many vouchers will be requested: \_\_\_\_\_

5. If answered "yes" to either #1 or #3 above, please complete the following chart:

No. of Units	Type of Rental Assistance	Current Contract Rent	Effective Date of Current Contract Rent	Type of Renewal	Expected Contract Rent Post-Rehab



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6. Please enter any additional comments:

**The following is for informational purposes and will not affect project scoring.**

7. If eligible for Section 811 Project Rental Assistance, would you be interested applying for this subsidy?

Yes

No

If Yes, how many units would you be interested in applying for?

The Section 811 Project Rental Assistance is for extremely low income, non-elderly persons with disabilities over 18 years of age but less than 62 years of age at the time of lease up. The person with the disability must be eligible for and require the support of community-based, long-term MI Choice Waiver or state plan services funded through the Michigan Federal Medicaid program, Community Mental Health Services, or the support of the MI Adult Foster Care System.

No more than twenty five percent (25%) of the total project units can: (a) be provided Rental Assistance Payments; (b) be restricted to supportive housing for persons with disabilities; or (c) have any occupancy preference for persons with disabilities, regardless of the source of that restriction.

For more information, please see the [MSHDA website](#).

[HUD](#) has additional information on their website regarding the program.



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SECTION J. UNIT SUMMARY - TENANT INFORMATION - INCOME TARGETING

**I. Unit Configuration**

Complete the following (where applicable):

	Total Units	Square Footage
Total Commercial Space*		
Total Common Space**		
Total LIHTC Units	0	0
Total Market Rate Units	0	0
Total Employee (Full-time) Units	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

\*Includes store space, restaurants, other businesses, etc.

\*\*Includes clubhouses, leasing office, hallways, lobby, community bldg, etc.

**II. Tenant Information**

Complete the following chart:

	Total Units	% of Total Units
Family Units		#DIV/0!
Elderly Units		#DIV/0!
Employee Units		#DIV/0!
Undesignated Units		#DIV/0!
Supportive Housing (Describe)		#DIV/0!
<b>Total</b>	<b>0</b>	<b>#DIV/0!</b>

1. Please indicate the target population for the supportive housing units:

2. For family projects, please indicate how many units with 2+ bedrooms will be reserved for families with children:

2+ BR Units Reserved	Total 2+ BR Units	%
		#DIV/0!
		#DIV/0!

**III. Income Targeting**

Income Restrictions	Total Units	% of Total Units
30% of Area Median Income	0	#DIV/0!
40% of Area Median Income	0	#DIV/0!
50% of Area Median Income	0	#DIV/0!
60% of Area Median Income	0	#DIV/0!
Market Rate Units	0	#DIV/0!
<b>Total</b>	<b>0</b>	<b>#DIV/0!</b>

Low Income Unit Percentage

#DIV/0!

Low Income Square Foot Percentage

#DIV/0!



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**SECTION K. EXPENSES AND REPLACEMENT RESERVES**

	Expenses	Per Unit	Audited	Per Unit	Comments
<b>I. Management</b>					
Management Fee		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	
<b>II. Administrative</b>					
Marketing		#DIV/0!		#DIV/0!	
Payroll		#DIV/0!		#DIV/0!	
Office		#DIV/0!		#DIV/0!	
Telephone		#DIV/0!		#DIV/0!	
Auditing		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	
<b>III. Utilities</b>					
Project-paid Fuel		#DIV/0!		#DIV/0!	
Common Electricity		#DIV/0!		#DIV/0!	
Water & Sewer		#DIV/0!		#DIV/0!	
Other Utility 1		#DIV/0!		#DIV/0!	
Other Utility 2		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	
<b>IV. Operating &amp; Maintenance</b>					
Payroll & Benefits		#DIV/0!		#DIV/0!	
Repairs & Maintenance		#DIV/0!		#DIV/0!	
Supplies		#DIV/0!		#DIV/0!	
Snow Removal		#DIV/0!		#DIV/0!	
Extermination		#DIV/0!		#DIV/0!	
Trash Removal		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	

**V. Taxes & Insurance**

Real Estate Taxes/ Market Rate		#DIV/0!		#DIV/0!	
PILOT Rate:	0	#DIV/0!		#DIV/0!	
Insurance		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	

**VI. Miscellaneous**

Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	

**Total** \$0 #DIV/0! \$0 #DIV/0!

MSHDA Underwriting Verification	
Per Unit Operating Expenses:	#DIV/0!
Minimum Regional Standard:	#N/A
Difference:	#DIV/0!
Percent Difference:	#DIV/0!

Replacement Reserve Verification	
Enter Annual Replacement Res.:	
Select Construction Type:	
Minimum Standard Per Unit:	^Identify Constr. Type^

If projected operating expenses or replacement reserves deviate from MSHDA standards or are significantly different than information shown in the project's latest financial audit, provide an explanation below.



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SECTION L. SOURCES

**1. Construction Sources:**

Source Name	Amount	Type	Rate	Term	Amort	D/S	Notes
<b>Total</b>	<b>\$0</b>					<b>\$0</b>	

**2. Permanent Sources (↓ENTER SPECIFIC NAME OF ALL FUNDING SOURCES UNDER "SOURCE NAME"):**

Source Name	Amount	Type	Rate	Term	Amort	D/S	MIP	Notes
<b>Total</b>	<b>\$0</b>					<b>\$0</b>		

**3. Additional Comments:**



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SECTION M. PROJECT COSTS

Will the project include garages or carports, which are available at an additional cost to tenants?*	
Will the project include laundry facilities that are not leased, which will be available at an additional cost to tenants?*	
Will the project include a pool, which is available at an additional cost to tenants?*	
*If yes, costs cannot be included in eligible basis*	

	TDC	TDC/Unit	Acquisition	Rehab/ New Const
<b>LAND</b>				
Land Purchase		#DIV/0!		
Closing/Title & Recording		#DIV/0!		
Real Estate Expenses		#DIV/0!		
Other Land Related Expenses		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		
<b>BUILDING ACQUISITION</b>				
Existing Structures		#DIV/0!		
Demolition (Exterior)		#DIV/0!		
Other: Describe		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!	\$ -	\$ -
<b>SITE WORK</b>				
On Site		#DIV/0!		
Off Site Improvement		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		\$ -
<b>CONSTRUCTION COSTS</b>				
New Structures		#DIV/0!		
Rehabilitation		#DIV/0!		
Garages/Carports		#DIV/0!		
Laundry Facilities		#DIV/0!		
Accessory Building		#DIV/0!		
Pool		#DIV/0!		
Site Security		#DIV/0!		
Building Permits		#DIV/0!		
Bond Premium		#DIV/0!		
Tap Fees/Soil Borings		#DIV/0!		
Contractor Cost Certification		#DIV/0!		
General Requirements		#DIV/0!		
Builder Overhead		#DIV/0!		
Builder Profit		#DIV/0!		
Construction Contingency		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!	\$ -	\$ -
<b>PROFESSIONAL FEES</b>				
Design Architect		#DIV/0!		
Supervisor Architect		#DIV/0!		
Real Estate Attorney		#DIV/0!		
Engineer/Survey		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		\$ -

	TDC	TDC/Unit	Acquisition	Rehab/ New Const
<b>INTERIM CONSTRUCTION COSTS</b>				
Hazard Insurance		#DIV/0!		
Liability Insurance		#DIV/0!		
Interest		#DIV/0!		
Loan Origination Fee		#DIV/0!		
Loan Enhancement		#DIV/0!		
Title & Recording		#DIV/0!		
Legal Fees		#DIV/0!		
Taxes		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		\$ -
<b>PERMANENT FINANCING</b>				
Bond Premium		#DIV/0!		
Credit Report		#DIV/0!		
Loan Origination Fee		#DIV/0!		
Loan Credit Enhancement		#DIV/0!		
Title & Recording		#DIV/0!		
Legal Fees		#DIV/0!		
Taxes		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		
<b>OTHER COSTS</b>				
Feasibility Study		#DIV/0!		
Market Study		#DIV/0!		
Environmental Study		#DIV/0!		
Tax Credit Reservation Fee		#DIV/0!		
Tax Credit Application Fee		#DIV/0!		
Compliance Fees		#DIV/0!		
Marketing/Rent-up		#DIV/0!		
Owner Cost Certification		#DIV/0!		
Other: (Describe)		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		\$ -
<b>SYNDICATION COSTS</b>				
Organizational		#DIV/0!		
Tax Opinion		#DIV/0!		
PV Adjustment		#DIV/0!		
Other: (Describe)		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		
<b>DEVELOPER FEES</b>				
Developer Overhead		#DIV/0!		
Developer Fee		#DIV/0!		
Consultant Fee		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!	\$ -	\$ -
<b>PROJECT RESERVES</b>				
Rent Up Reserves		#DIV/0!		
Operating Reserves		#DIV/0!		
Replacement Reserves		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		
<b>TOTAL</b>	\$ -	#DIV/0!	\$ -	\$ -





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SECTION N. CREDIT CALCULATION

MSHDA Tax Credit Program Limits

Is this a Tax-Exempt bond financed project?	
Construction costs from app (excluding GR/BP/BO)	\$ -

	From Application	MSHDA Limit	Diff.	Limit Compliance Check
Gen. Requirements	N/A	N/A	N/A	
Builder Overhead	N/A	N/A	N/A	
Builder Profit	N/A	N/A	N/A	

20% Aggregate	#DIV/0!	20.00%	#DIV/0!	#DIV/0!
---------------	---------	--------	---------	---------

Developer Fee	\$ -		#VALUE!	
---------------	------	--	---------	--

Total Eligible Credit Calculation

	Acquisition	New Const./Rehab
Eligible Basis	\$ -	\$ -
Less: Federal Historic Credit		
Less: Other		
Less: Other		
Adjusted Eligible Basis	\$ -	\$ -
x Low Income Percentage	#DIV/0!	#DIV/0!
x Basis Boost (100%/115%/130%)	100.00%	
Total Qualified Basis	#DIV/0!	Enter Boost Above
Applicable Credit Percentage		
Eligible Annual Credit	#DIV/0!	Enter Boost Above
Total Annual Eligible Credit		#DIV/0!

Funding Gap Calculation

Total Dev. Cost	\$ -
Less: Other Costs	
Less: Funding Sources	
Funding Gap	\$ -
Equity Price	
10-Year Value of Credit	#DIV/0!
<b>Adj. Maximum Eligible Credit:</b>	<b>#DIV/0!</b>
Remaining Funding Gap	#DIV/0!
Max Developer Fee to Cover Gap	#DIV/0!
Funding Gap Less Defer. Dev. Fee	#DIV/0!

50% Test (if applicable)

Tax Exempt Loan Amt.	
Aggregate Basis	
<b>50% Test</b>	

Hard Construction Cost Per Unit

Hard Construction Cost	\$0
Total Units	0
<b>Hard Cost Per Unit</b>	<b>#DIV/0!</b>

Credit Requested	
------------------	--



SECTION O. PAY-IN SCHEDULE

Date:												
Total Uses	Amount	Closing	Draw #2	Draw #3	Draw #4	Draw #5	Draw #6	Draw #7	Draw #8	Draw #9	Draw #10	Draw #11
Acquisition	0											
Site Work	0											
Construction Costs	0											
Contractor Fees	0											
Professional Fees	0											
Interim Construction	0											
Permanent Financing	0											
Other	0											
Syndication	0											
Developer Fees	0											
Reserves	0											
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Total Sources	Amount	Closing	Draw #2	Draw #3	Draw #4	Draw #5	Draw #6	Draw #7	Draw #8	Draw #9	Draw #10	Draw #11
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Surplus/(Deficit):</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



Date: \_\_\_\_\_

Total Uses	Amount	Draw #12	Draw #13	Draw #14	Draw #15	Draw #16	Draw #17	Draw #18	Draw #19	Draw #20	TOTAL	VARIANCE
Acquisition	0										0	0
Site Work	0										0	0
Construction Costs	0										0	0
Contractor Fees	0										0	0
Professional Fees	0										0	0
Interim Construction	0										0	0
Permanent Financing	0										0	0
Other	0										0	0
Syndication	0										0	0
Developer Fees	0										0	0
Reserves	0										0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Total Sources	Amount	Draw #12	Draw #13	Draw #14	Draw #15	Draw #16	Draw #17	Draw #18	Draw #19	Draw #20	TOTAL	VARIANCE
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Surplus/(Deficit):</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**SECTION P. CASH FLOW**

Income (Section I)	Initial Inflator	Future Inflator	Begin in Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Annual Rental Income	1.00%	2.00%	6	0	0	0	0	0	0	0	0	0	0
Annual Non-Rental Income	1.00%	2.00%	6	0	0	0	0	0	0	0	0	0	0
Vacancy Loss	8.00%			0	0	0	0	0	0	0	0	0	0
<b>Total Project Revenue</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Expenses (Section K)</b>													
Management	3.00%			0	0	0	0	0	0	0	0	0	0
Administration	3.00%			0	0	0	0	0	0	0	0	0	0
Project-paid Fuel	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Common Electricity	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Water & Sewer	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Other Utility 1	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Other Utility 2	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Operating & Maintenance	3.00%			0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	3.00%			0	0	0	0	0	0	0	0	0	0
Payment in Lieu of Taxes				0	0	0	0	0	0	0	0	0	0
Insurance	3.00%			0	0	0	0	0	0	0	0	0	0
Other	3.00%			0	0	0	0	0	0	0	0	0	0
Other	3.00%			0	0	0	0	0	0	0	0	0	0
Miscellaneous	3.00%			0	0	0	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Rep. Reserve. (Section K)	3.00%			0	0	0	0	0	0	0	0	0	0
Debt Service (Section L)				0	0	0	0	0	0	0	0	0	0
Mortgage Insurance Premium (Section L)				0	0	0	0	0	0	0	0	0	0
<b>Cash Flow</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Debt Coverage Ratio</b>													
<b>Operating Reserve Analysis</b>													
Operating Reserve		(Match to Section M)											
Interest Rate													
Maintained Operating Reserve per unit if no hard debt	\$250			0	0	0	0	0	0	0	0	0	0
Operating Reserve Balance				0	0	0	0	0	0	0	0	0	0
Reserve Draw to Achieve DCR or cash flow per unit	1.25			0	0	0	0	0	0	0	0	0	0
Interest on Operating Reserve				0	0	0	0	0	0	0	0	0	0
<b>Deferred Developer Fee Analysis</b>													
Initial Balance		(Match to Section L)		0	0	0	0	0	0	0	0	0	0
Developer Fee Paid With Interest				0	0	0	0	0	0	0	0	0	0
Ending Balance				0	0	0	0	0	0	0	0	0	0

	Initial Inflator	Future Inflator	Begin in Year	Year 11	Year 12	Year 13	Year 14	Year 15
<b>Income (Section I)</b>								
Annual Rental Income	1.00%	2.00%	6	0	0	0	0	0
Annual Non-Rental Income	1.00%	2.00%	6	0	0	0	0	0
Vacancy Loss	8.00%			0	0	0	0	0
<b>Total Project Revenue</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Expenses (Section K)</b>								
Management	3.00%			0	0	0	0	0
Administration	3.00%			0	0	0	0	0
Project-paid Fuel	6.00%	3.00%	6	0	0	0	0	0
Common Electricity	6.00%	3.00%	6	0	0	0	0	0
Water & Sewer	6.00%	3.00%	6	0	0	0	0	0
Other Utility 1	6.00%	3.00%	6	0	0	0	0	0
Other Utility 2	6.00%	3.00%	6	0	0	0	0	0
Operating & Maintenance	3.00%			0	0	0	0	0
Real Estate Taxes	3.00%			0	0	0	0	0
Payment in Lieu of Taxes				0	0	0	0	0
Insurance	3.00%			0	0	0	0	0
Other	3.00%			0	0	0	0	0
Other	3.00%			0	0	0	0	0
Miscellaneous	3.00%			0	0	0	0	0
<b>Total Operating Expenses</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Rep. Reserve. (Section K)	3.00%			0	0	0	0	0
Debt Service (Section L)				0	0	0	0	0
Mortgage Insurance Premium (Section L)				0	0	0	0	0
<b>Cash Flow</b>				<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Debt Coverage Ratio</b>								
<b>Operating Reserve Analysis</b>								
Operating Reserve		(Match to Section M)						
Interest Rate								
Maintained Operating Reserve per unit if no hard debt	\$250			0	0	0	0	0
Operating Reserve Balance				0	0	0	0	0
Reserve Draw to Achieve DCR or cash flow per unit	1.25			0	0	0	0	0
Interest on Operating Reserve				0	0	0	0	0
<b>Deferred Developer Fee Analysis</b>								
Initial Balance		(Match to Section L)		0	0	0	0	0
Developer Fee Paid With Interest				0	0	0	0	0
Ending Balance				0	0	0	0	0



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**SECTION Q. DETERMINING QUALIFIED BASIS ON A BUILDING-BY-BUILDING BASIS**

Determine qualified basis on a building-by-building basis. Distribute the eligible and qualified basis of each building evenly among all residential buildings. List clubhouse(s) or community building(s) last, and distribute the eligible and qualified basis of these buildings evenly among all residential buildings only. Market rate units must be evenly distributed among bedroom types and buildings, except for elderly projects.

Bldg	Addresses	UNITS PER BUILDING				SQUARE FEET PER BUILDING				Qualified Basis	PIS** Date mm/dd/yyyy
		# of LIHTC Units	# of Market Units	# of Manager/Employee Units (Common Space)	Total # of Units in Building	Square Footage of LIHTC Units	Square Footage of Market Units	Square Footage of Manager/Employee Units (Common Space)	Total Square Footage in Building		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
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					0				0		
					0				0		

Bldg	Addresses	UNITS PER BUILDING				SQARE FEET PER BUILDING				Qualified Basis	PIS** Date mm/dd/yyyy
		# of LIHTC Units	# of Market Units	# of Manager/Employee Units (Common Space)	Total # of Units in Building	Square Footage of LIHTC Units	Square Footage of Market Units	Square Footage of Manager/Employee Units (Common Space)	Total Square Footage in Building		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
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					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
					0				0		
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

**NOTE: TOTALS SHOULD MATCH THE CHART IN SECTION J (IF TOTAL IS RED, REVIEW SECTION J FOR DISCREPENCIES)**

\*\*New Construction: The PIS date must include mm/dd/yyyy. The PIS date entered above must be no earlier than the date stated on the temporary or permanent Certificate of Occupancy for the building.

\*\*Rehabilitation: Occupied units require a statement from the local government, a CPA, or an architect identifying the mm/dd/yyyy of Placed in Service for each building OR vacant units require the final Certificates of Occupancy issued by the municipality. The PIS date must be no earlier than the date stated on the temporary or permanent Certificate of Occupancy for the building.

Note: if the date used for PIS is the date of the temporary Certificate of Occupancy, include the temporary Certificate of Occupancy in the appropriate exhibit.

**The PIS date shown on this page will be used as the PIS date on the 8609.**



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**SECTION R. PROPERTY IDENTIFICATION FORM**

Projects that contain multiple sites must complete and submit the form below to identify and cross-reference the same piece of property when different methods of describing the property are used (i.e. Address, Lot #, etc.) in different forms of documentation. Applicants must indicate the specific information (Street Address, Lot #, Parcel #, Ward: Item #, Streets Property is Bounded By, etc.) for the way the site is shown in the documentation submitted for each of the categories marked \*\*\*.

Site #	Current Owner/Taxpayer	Land Control***	Title Insurance***	Zoning***	Site Plan Approval***	Utilities***
1	John & Jane Doe	Lot #215	Ward: Item#: 18:000159	123 S. Main St.	Lot #215	123 S. Main St.
2	City of Lansing	987 S. Main St.	Lot #256	987 S. Main St.	Ward: Item#: 18:000159	987 S. Main St.
3	City of Lansing	456 S. Main St.	456 S. Main St.	456 S. Main St.	456 S. Main St.	456 S. Main St.