



2009 Application for Multifamily Housing Bond Financing

(Revised 9/25/08)

The deadline for 2009 applications is 3:00 PM on Friday, December 19, 2008.

The initial list of allocations, subject to appeal, will be issued on January 26, 2009. The deadline for appeals to the Executive Director is February 4, 2009. These appeals will be reviewed, and final allocations will be made on February 13, 2009.

A deposit equaling 1% of the total requested bond amount, up to a maximum of \$150,000, is due upon final notification of allocation and no later than February 26, 2009. Failure to pay this deposit will result in the loss of your allocation.

Application

The 2009 application has changed significantly from previous years. Please carefully review the 2009 Multifamily Housing Evaluation Policy for the full details about how projects will be ranked in the allocation process (<http://www.wshfc.org/housing/2009MFHEvaluationPolicy.pdf>).

An overview of the Application is provided below:

- Section I. Project Summary**
A quick overview of project essentials
- Section II. Project Information**
Specific details about the project
- Section III. Project Financing**
A table to outline the sources and uses of funding and details about the bond structure
- Section IV. Project Contacts**
A template to provide contact details for the relevant parties involved in the transaction
- Section V. Project Timeline**
A timeline to outline the milestones of your project
- Section VI. Multifamily Housing Evaluation Policy: Priority Categories**
A checklist to indicate the Priority Categories for which you are applying
- Section VII. Multifamily Housing Evaluation Policy: Optional Points**
A checklist to indicate the Optional Points you are selecting for your project. The minimum score required is 30 points.
- Section VIII. Multifamily Housing Evaluation Policy Attachment Checklist**
A checklist outlining the documentation required for selections made in Sections VI and VII.
- Section IX. Required Attachments Checklist**
A checklist outlining the documentation required for all projects
- Section X. Application Fee Calculation**
- Section XI. Signature**

Instructions for Section V. Project Timeline

Section V. addresses the timeline for the project. Please make this as realistic and complete as possible. An allocation will not be awarded unless this timeline is complete. If the project fails to meet the timeline as submitted, the Commission reserves the right to revoke the project's allocation and to retain all, or a portion, of the 1% allocation deposit.

Some tips to help fill in the timeline:

Bonds

1. The 1% Commission deposit must be paid by February 26, 2009. This will be approximately 13 days after your final notification.
2. Projects applying for Bond Cap, which are also working with USDA Rural Development (RD) for either financing and/or transfers, must provide a letter from RD indicating that a complete application for each of the properties has been submitted to RD. The application for Bond Cap will not be considered without RD confirmation.
3. The scoping meeting should take place approximately 3 months before you expect to close the transaction. Before a scoping meeting can be held, a lender and/or credit enhancer must be identified, and there must be a written financing commitment identifying the general structure of the transaction accepted by the borrower.
4. Public hearings are held at regularly scheduled, monthly Commission meetings. The 2009 schedule of meetings will be available in December. Until then, please assume the meetings are on the 4th Thursday of each month. The public hearing should be held after the scoping meeting and before the Finance Resolution.
5. Finance Resolutions must be considered and approved at a Commission meeting before you seek to close the financing transaction. Before the Finance Resolution can be passed, the following must be in place:
 - a. Public hearing has been held
 - b. A final, signed commitment letter from the lender is available
 - c. Bond and lender documents are in substantially final form
 - d. If applicable, the tax credit investor has given its final approval of the transaction, and the partnership agreement is in executable form
6. Bond Closing is the date you wish to have the funds dispersed.

Tax Credits (if applicable)

1. The tax credit application, which requires a current market study, must be submitted at least 60 days prior to the Finance Resolution.
2. If your project includes USDA Rural Development Financing, a fully executed RD issued Letter of Conditions indicating appraisals are complete must be submitted with your tax credit application. Please include the date this letter is expected in the timeline.
3. The Tax Credit Investor must be identified early enough so that a representative can attend the scoping meeting.
4. The bond allocation may be withdrawn if the project does not meet the requirements of the Tax Credit Program.

Instructions for Submitting your Application

The application form should be filled out electronically by using the tab key to move through the document. Shift + Tab will move the cursor backwards. The space bar or a mouse click can be used to toggle the check boxes on and off.

The printed application and supporting documentation should have two holes punched in the top and should be separated into sections with labeled tabs according to the following:

- The first tab should include all sections of the application form.
- Each attachment from the Multifamily Housing Evaluation Policy Checklist should have its own tab.
- Each attachment on the Required Attachments Checklist should have its own tab.
- The check for the application fee should be attached to the front of the packet.

Please do not put the application in a three-ring or combed binder and do not staple sections of the applications together. Do not include plans, drawings, photos, complete environmental reports, or other bulky documents that have not been requested.

The printed and signed application should be submitted with all of the required documentation to:

Washington State Housing Finance Commission
Capital Projects Division
1000 Second Avenue, Suite 2700
Seattle, WA 98104-1046

In addition, please send an electronic copy of the application form via email to askusCP@wshfc.org. Please do not include the supporting documentation.



2009 Application for Multifamily Housing Bond Financing

I. Project Summary

A. Project Name: _____
Street Address: _____
City: _____ State: WA Zip: _____
County: _____
Congressional District: _____ State Legislative District: _____

If the site address is not available or if the project is on a street that has not yet been constructed, please give a brief, non-legal description of the property location (e.g. the northwest corner of the intersection of Main and Smith Streets).

Is there more than one building or street address for the site? Yes No
If yes, please list all applicable street addresses:

B. Main Project Contact: _____
Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____
Relationship to Project: _____

C. Total Number of Units: _____

D. Requested Bond Amount
Tax-Exempt: \$ _____ Taxable: \$ _____

E. Early Redemption
Will any of these bonds be paid off upon being Placed in Service? Yes No

If yes, the estimated bond amount to be redeemed \$ _____

and the anticipated date of paydown: _____

F. Low Income Housing Tax Credits (LIHTC)
Will the project apply for 4% LIHTC? Yes No

<i>Commission Use Only</i>		
OID#	Signed by:	Date:

G. Priority Categories

Which of the following Priority Categories, as defined in the 2009 Multifamily Housing Evaluation Policy, is your project applying for?

- Government Rental Subsidies Leveraging Targeted Areas None

H. Optional Points

How many points have you selected from the Optional Points section of the 2009 Multifamily Housing Evaluation Policy?

II. Project Information

A. Project Type (Check all that apply):

- | | |
|---|---|
| <input type="checkbox"/> New Construction | <input type="checkbox"/> Refinance |
| <input type="checkbox"/> Acquisition | <input type="checkbox"/> Addition |
| <input type="checkbox"/> Rehabilitation | <input type="checkbox"/> Demolition, of what? |

B. Project Narrative

Please provide a written narrative of your project, including a description of the target audiences and any amenities that will be provided:

C. Legal Ownership Entity of Project:

State of Registration:

Has the ownership entity for the project been formed? Yes No

D. Federal Set-Aside

Please select a federally required set-aside option below. *If applying for Low Income Housing Tax Credits, you must select the 40% option.*

- 20% of the units at 50% of local area median income
 40% of the units at 60% of local area median income

E. Project Unit Mix and Proposed Rents

Unit Type	Number of Units	Proposed 50% Rents	Proposed 60% Rents	Market Rate Rents
<i>Studio</i>				
<i>1 Bedroom</i>				
<i>2 Bedroom</i>				
<i>3 Bedroom</i>				
<i>Other:</i>				
<hr/>				
Total Units				

F. How many common area (manager) units will the project have? _____

G. Is the building currently occupied? Yes No

H. Will the project exclusively serve the elderly? Yes No

I. Will services be provided to the residents? Yes No

What services will be provided in the monthly rent?

What services will be provided on a fee basis?

J. Type of Site Control

Deed

Purchase and Sale Agreement expiring on:

Please describe your extension options:

Other (Specify):

K. Is your project, as proposed, zoned for the intended use? Yes No

If not, please describe the zoning variance and the process for approval:

L. Has your project obtained all applicable local land use approvals that are subject to the discretion of a public body, such as the city or county council? Yes No

If not, please describe the approvals needed and the process to receive those approvals:

M. Will your project require permits from any city or county agency? Yes No

If yes, please describe the permitting process in the project's jurisdiction:

If no, please state the reason for exemption from permitting requirements:

N. Will your project be exempt from SEPA requirements? Yes No

If yes, please state the reason for exemption from permitting requirements:

Please provide the contact information for the relevant SEPA and Permitting agencies in the Project Contacts Section (IV).

III. Project Financing

*Double-Click on the Table to Fill in Information,
then click off the table to move back to the original application*

A. Sources and Uses

Costs	Tax-Exempt Bonds	Taxable Bonds	Owner Equity	Low Income Housing Tax Credits	Other Financing (specify)*	Other Financing (specify)*	Total Bond Pay Down	Total Project Cost
Land Acquisition								\$0
Building Acquisition								\$0
New Construction								\$0
Rehabilitation								\$0
Project Design & Development Costs								\$0
Financing Costs								\$0
Bond Paydown							\$0	
Other (specify)								\$0
Other (specify)								\$0
TOTAL	\$0	\$0	\$0	\$0	\$0	\$0		\$0

***For other funding sources, please list the name of the funding source, the status of the application, and the date final approval is expected:**

The milestones for these sources must also be added to the timeline in Section V.

B. Bond Structure (Check all that apply)

- Private Placement
- Public Sale (Rated A Category or Better)
- Fixed Rate
- Variable Rate
- Not Yet Determined

If public sale, what type of credit enhancement will be used?

- Bank Letter of Credit
- Fannie Mae
- Freddie Mac
- FHA Insurance
- Bond Insurance
- Other (Specify):

C. Does this project currently receive project-based rental assistance or debt service subsidies?

- Yes No

If yes, under which program?

Will the new ownership entity be retaining or renewing the rental assistance or subsidy?

- Yes No

How many units have rental assistance?

When does the current contract expire?

Please add the milestones for transferring this subsidy into the timeline in Section V.

IV. Project Contacts

A. Borrower / Developer:

Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

**B. Borrower's
Consultant:**

Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

C. Borrower's Attorney:

Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

D. Nonprofit Partner:

Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

E. Underwriter:

Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

F. Construction Lender:

Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

G. Permanent Lender:
Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

H. Tax Credit Investor:
Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

I. Property Management Agency Contact:
Agency: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

J. Permitting Agency Contact:
Agency: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

K. SEPA Agency Contact:
Agency: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

L. Architect:
Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

M. Other:
Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

N. Other:
Company: _____
Street Address: _____
City: _____ State: _____ Zip: _____
Telephone: _____ Fax: _____
Email: _____

V. Project Timeline

Event	Date	Notes
Real Estate / Site Control		
Site Control Obtained		
Site Control Expiration		
Property Manager Selected		
Construction		
Contractor Selected		
Contractor Bids Expected		
Permit Application		
Final Permit Approval		
SEPA Application		
Final SEPA Approval		
Construction Begins		
Construction Complete		
Financing		
Bonds		
Bond Application Submitted		
Payment of 1% WSHFC Deposit		
Scoping Meeting		
Commission Hearing		
Finance Resolution		
Bond Closing		
Tax Credits		
Market Study Ordered		
Application Submitted		
Investor Identified		
Construction Loan		
Executed Term Sheet		
Appraisal Ordered		
Appraisal Review Complete		
Final Approval		
Permanent Loan		
Executed Term Sheet		
Appraisal Ordered		
Appraisal Review Complete		
Final Approval		
Other Sources of Funds		
Application Date		
Award Date		
Contract Completion Date		
Paydown of Bond		
Other:		

**If the project will involve the transfer of rental assistance or debt service subsidies to a new ownership entity, please add the milestones of the transfer process to the timeline.

VI. Multifamily Housing Evaluation Policy: Priority Categories

Projects will be ranked first by the Priority Categories for which the project qualifies and second by the number of Optional Points the project has selected. Each project must select a minimum of 30 Optional Points. Recommendations for allocations of Bond Cap will be made to the Director of the Capital Projects Division based on the rank order of the projects. Please see the 2009 Multifamily Housing Evaluation Policy for a full description of the following Priority Categories (<http://www.wshfc.org/housing/2009MFHEvaluationPolicy.pdf>). Required documentation for each category and point option is listed in Section VIII below.

Portfolio projects: A portfolio project will qualify for a Priority Category if the majority of the units within the portfolio are eligible for that Priority Category.

A. Government Rental Subsidies on at least 50% of units:

Type of Rental Assistance: _____

Total number of units to be financed _____ divided by the number of units receiving rental assistance _____ = _____%

B. Leveraging (Select one of the following):

- Government grants, government guaranteed loans or loan assistance
- Contribution of land by government entity
- Philanthropic assistance equal to at least 5% of project costs
- Tax Credits
 - Low Income Housing Tax Credits
 - New Market Tax Credits
 - Historic Tax Credits

C. Targeted Area (Select one of the following):

- Replacement of low-income housing lost to redevelopment
- Vacancy rate of less than 5% in subsidized housing units in project's market area
- Difficult Development Area (DDA) or Qualified Census Tract (QCT)
- RCW 84.14 – New and Rehabilitated Unit Dwelling in Urban Centers
- Planned Action Area
- Area targeted for housing by jurisdiction's Comprehensive Plan and in City Council policies
- Area in a master plan or sub-area plan in which the jurisdiction is a participant
- A Main Street Approach™ area
- Part of a Community Revitalization Plan

D. Project does not qualify for any of the above Priority Categories.

E. Sustainable Building Criteria



For projects using LIHTC and/or Housing Trust Fund funding:

- Option A: Evergreen Sustainable Development Standard Criteria

All other borrowers must choose the above or one of the following:

- Option B: BuiltGreen Checklist
- Option C: LEED Certification
- Option D: Select 8 Commission Criteria below
 - Recycled Construction Materials
 - Low VOC paints, primers, and sealants
 - Rehab projects: Install insulation with specified recycled content
 - Urea-formaldehyde free underlayment, cabinets, and storage units
 - Air infiltration barrier or Airtight Drywall Approach
 - Pervious materials on at least 1/3 of driveways, walkways, and patios
 - Energy Star @ lighting fixtures, lighting systems, HVAC equipment, and appliances
 - Concrete mix with minimum of 25% fly ash or other recycled aggregate materials
 - Low flow fixtures with required specifications
 - On-demand water heaters with an energy factor of greater than 0.80
 - Energy efficient windows with a U-factor of 0.35 or less
 - Polyethylene piping for plumbing
 - Energy Star Reflective roofing
 - Energy Star or high-efficiency commercial grade fixtures in all common areas/outdoors
 - Capture first ½ inch of rainfall, label storm drains to indicate where drain/inlet leads
 - Landscape Plan showing the selection of native plants.

VII. Multifamily Housing Evaluation Policy: Optional Points

Please see the 2009 Multifamily Housing Evaluation Policy for a description of the following point options (<http://www.wshfc.org/housing/2009mfhevaluationpolicy.pdf>). The minimum score required is 30 points.

Points

QUALIFIED NONPROFIT PARTICIPATION

- A. For Qualified Nonprofits who sponsor and have material participation in a project. (4 points)

Or

- B. For Qualified Nonprofits who sponsor and have material participation in a project and will be providing services to the community.¹ (8 points)

Or

- C. For Qualified Nonprofits who will have 100% ownership interest in the project. (15 points)

¹ An explanation of services to be provided must accompany the application.

Formatted: Numbered + Level: 1 + Numbering Style: A, B, C, ... + Start at: 1 + Alignment: Left + Aligned at: 18 pt + Tab after: 36 pt + Indent at: 36 pt

QUALITY MANAGEMENT PROGRAM

For applicants who have completed the full examination Washington State Quality Award program, or comparable nationally-recognized program similar or equivalent to the Baldrige National Quality Program criteria, within the last three years. (5 points)

** Evidence of WSQA award must be submitted with the application.

Formatted: Indent: Left: 36 pt,
Space After: 6 pt

Deleted: -----Page Break-----

Formatted: Font: (Default) Arial, 11
pt

I. Taxable Bond Options (0.5 to 15 points)

Taxable Bond Amount _____ divided by Tax-Exempt Bond Amount _____ =
_____ %

II. Project-Based Government Rental Subsidies on less than 50% of units (5 points)

III. Extended Regulatory Agreement (Sponsor can select both criteria)

- Projects with an extended Commission Bond Regulatory Agreement of 20 years (4 points)
- Nonprofit sponsored projects which have restrictive use requirements in excess of 20 years (5 points)
-

IV. Additional Set-Asides (Sponsor can select both criteria)

- 30% of units at 50% AMI Set-Aside (10 points)
If selected, please enter 50% AMI rents on page 2.
- Nonprofit sponsored projects with set aside requirements greater than 30% of the units at 50% AMI (10 points)
-

V. Assisted Living Projects with Residents Receiving Medicaid (10 to 20 points)

Total number of units _____
divided by the Number of units receiving Medicaid _____ = _____ %

VI. Serving Large Households

- 10% of units (2.5 points)
- 20% of units (5 points)
-

VII. Serving Persons with Disabilities

- 10% of units (2.5 points)
- 20% of units (5 points)
-

VIII. Housing with Services

Option A: Senior Projects (10 points)

Onsite food service via a commercial kitchen, housekeeping and/or linen services

Assistance with Activities of Daily Living (ADL)

Please list at least 5 ADL services that will be provided:

Option B: General Low-Income Projects (5 points)

Provide housing that follows a service enriched model

IX. Development Amenities (2 points each)

3 sidewalks or pathways linking project to surrounding neighborhood

Onsite community garden for resident use

Onsite computer business / learning center with high speed internet access

Onsite playground or senior fitness trail

Installation of broadband port with free internet access in every unit

Program that provides access to fresh local food for residents

X. Nonprofit Housing Support*

The greater of 0.10% donation or \$5,000 (4 points)

The greater of 0.20% donation or \$10,000 (8 points)

** See Section VIII, projects with on-site kitchens and food service may apply this donation to fund contract(s) with local food producers. A detailed plan approved by the Commission must accompany the application. (To qualify for this use, please contact the Commission.)*

** If a project elects points under Section IX to participate in a program to provide access to fresh local food for residents and/or food banks, the donation may be used to fund this participation. (To qualify for this use, please contact the Commission.)*

XI. Number of Units

Less than 50 units (10 points)

50 to 75 units (5 points)

XII. Mixed Use Projects (10 points)

Commercial square footage _____

divided by total square footage of ground floor _____ = _____%

XIII. Community Amenities* (2 points each)

- A park or public recreational facility
- A public library or community center / senior center
- A grocery store that provides fresh produce and meat
- A public (K-12) school or licensed daycare
- An urgent care or emergency medical facility
- Three existing sidewalks/pathways that link the residential development to the surrounding neighborhood

* A map must be provided indicating that the amenity is within ½ mile walking distance.

XIV. Transportation Choices

- Within ½ mile walking distance of 1 public transit line (2 points)
 - Within ½ mile walking distance of 2 or more public transit lines (4 points)
-

XV. Site Location

- Greyfield (15 points)
 - Brownfield (20 points)
 - Adaptive Reuse Site (15 points)
-

XVI. Sustainable Building Options

- Photovoltaic Panels (10 points)
 - Photovoltaic Ready (3 points)
 - Water Conservation (2 points)
 - Water-Permeable Walkways (2 points)
 - Water-Permeable Parking Areas (2 points)
 - Green Vegetated Roof (4 points)
 - Bioretention and Open Bioretention Swale Systems (5 points)
-

Total Points (minimum of 30) _____

VIII. Multifamily Housing Evaluation Policy Attachments

In order to qualify for the Priority Categories or the Optional Points selected in Sections VI and VII above, the following documentation must be provided with the application:

Priority Categories

A. Government Rental Subsidies

- Please provide evidence of a rental subsidy contract or the one that will be in place with the number of units and the expiration date clearly highlighted.
 - USDA Rural Development Projects: A letter from RD indicating that a complete application for each of the properties has been submitted to RD.
-

B. Leveraging

- Government grants, government guaranteed loans or loan assistance
 - A copy of the agreement with the funding source detailing the amount and contract conditions, including provisions for monitoring compliance, if applicable.
 - Contribution of land by government entity
 - A copy of a current appraisal to establish the value of the contributed land
 - A legal description of the land being contributed
 - If the land is being contributed on a minimal lease basis, provide the terms of the lease and document the value of the lease over market rates
 - Philanthropic assistance equal to at least 5% of project costs
 - A copy of the agreement with the funding source detailing the amount and contract conditions, including provisions for monitoring compliance, if applicable.
 - Tax Credits
 - Low Income Housing Tax Credits: Complete the Tax Credit section of the Project Timeline in Section V of the application.
 - New Market Tax Credits: A description of the relationship of the housing to the property receiving the New Market Tax Credits
 - Historic Tax Credits: Description of the Historic Tax Credit partnership and status.
-

C. Targeted Area

- Replacement of low-income housing lost to redevelopment
 - Documentation of the governmental entity's request
 - Written explanation of the units to be lost
- Vacancy rate of less than 5% in subsidized housing units in project's market area
 - Description of the market area
 - A list of the properties with subsidized units detailing the type of subsidy and the vacancy rate for each property
 - If there are no subsidized units in the market area, a market study must be submitted.
- Difficult Development Area (DDA) or Qualified Census Tract (QCT)
 - Documentation indicating that the project lies within a current DDA or QCT
- RCW 84.14 – New and Rehabilitated Unit Dwelling in Urban Centers
 - Documentation of the project's location in the specified area
- Planned Action Area
 - Documentation of the project's location in the specified area
- Area targeted for housing by jurisdiction's Comprehensive Plan and in City Council policies
 - Documentation of the project's location in the targeted area including copies of the relevant sections of the Comprehensive Plan and City Council Policies
- Area in a master plan or sub-area plan in which the jurisdiction is a participant
 - Documentation of the project's location in the specified area
- A Main Street Approach™ area
 - Documentation of the project's location in the specified area
- Part of a Community Revitalization Plan
 - Documentation of the project's location in the specified area including copies of the relevant sections of the Revitalization Plan

D. Sustainable Building Criteria

- Evergreen Sustainable Development Standard Criteria
 - Evergreen Sustainable Development Standard Checklist & Certification
 - Built Green™
 - Built Green™ checklist
 - LEED (Leadership in Energy and Environmental Design)
 - Proof of project registration with an affiliate of the USGBC
 - Commission Criteria (8 of the sixteen criteria)
 - A certification from the project architect of record or general contractor, stating that the chosen criteria will be included in the plans and specs.
-

Qualified Nonprofit Participation

Sponsors must provide the following in order to receive points under the Qualified Nonprofit Participation criteria.

-
- A copy of the Nonprofit Organization's IRS determination letter;
-
- A complete copy of the Nonprofit Organization's articles of incorporation as filed with the Secretary of State. (For a Qualified Nonprofit Organization, the articles of incorporation must have as one of its exempt purposes the "fostering" of low-income housing".);
-
- Complete copies of the bylaws and other governing instruments of the Nonprofit Organization;
-
- Evidence that the Nonprofit Organization has an ownership interest in the project, and that the Nonprofit Organization will materially participate in the development and operation of the project throughout the project compliance period;
-
- A certification by the Nonprofit Organization that it is not Affiliated With, or Controlled By, a for-profit organization, entity, or individual;
-
- A list of names of all board members and officers of the Nonprofit Organization and any affiliation (plus the nature of the affiliation) such board member or officer has with any for-profit entities or individuals;
-

In addition, projects that are owned by a partnership or limited liability company will qualify for these Credit Set-Asides only if the following additional requirements are satisfied:

-
- For a partnership, all general partners must be Qualified Nonprofit Organizations or Nonprofit Organizations, respectively, depending upon the Credit Set-Aside selected;
-
- For a limited liability company, all members (other than the investor/member) and managers must be Qualified Nonprofit Organizations or Nonprofit Organizations, depending upon the Credit Set Aside selected. Further, the investor/member must not actively participate in the day-to-day management of the Company; and
-
- The partnership agreement or limited liability company agreement must specifically evidence that the Nonprofit Organization will materially participate in the project's development and operation and is not merely a nominee. Furthermore, all partners, managers and members will be required to give the sworn statement concerning control and affiliation described in item (5) above.
-

Optional Points

I. Taxable Bonds: No documentation required

II. Government Rental Subsidies on less than 50% of units

- A copy of the Rental Subsidy Contract with the number of units and the expiration date clearly highlighted
- Timeline for transfer is included in the Application Timeline (Section V).
- USDA Rural Development Projects: A letter from a USDA RD Multifamily Housing Loan Specialist acknowledging that RD is aware of the project and its timing.

III. Extended Regulatory Agreement: No documentation required

IV. Additional Set-Asides

- Enter 50% AMI rents on page 2 of Application

V. Assisted Living Projects with Medicaid

- If an acquisition project, attach a statement from the seller indicating the number of Medicaid recipients currently living in the property.

VI. Large Household Set-aside: No documentation required

VII. Persons with Disabilities Set-aside

- Demonstration that the project has identified and will provide (either directly or indirectly through another appropriate entity) appropriate support and social services for persons with disabilities.
- Executed referral agreement with a federal, state, or local government or with a nonprofit agency that provides services to the disabled population(s) in-house

VIII. Housing with Services

- Description of the scope of services, type of staff providing the assistance, and the percentage of residents able to use the services

-
- IX. Development Amenities**
- Provide a site plan or floor plan indicating the location of each amenity selected.
 - Onsite computer business/learning center: Submit plans indicating site locations, number of computers, and access to printer(s).
 - Installation of broadband: Provide a certification from the project architect that broadband ports will be installed in each unit or the availability of wi-fi and indicate the number of community computers.
 - Onsite community gardens: Provide proof of contact/partnership with a local community garden association.
 - Local food access: Provide proof of contact/partnership with a nonprofit whose mission includes support of local food networks.
-

- X. Nonprofit Housing Support**
- Identify the recipient, if known, of the donation as "Other" on page 8.
-

XI. Number of Units: No documentation required.

- XII. Mixed-Use projects**
- A letter from the project architect certifying the total square footage of each type of use within the building or the site.
-

- XIII. Community Amenities**
- A list including the name and address of each amenity selected
 - A context map indicating the location of each amenity
-

- XIV. Transportation Choices**
- A map demonstrating the location of the project in relationship to the transit service including the name of the transit provider and the route numbers with schedules.
-

- XV. Site Location**
- Greyfield
 - Description of the current land use and the recent history of the property
 - Brownfield
 - Phase II Environmental Site Assessment
 - A remediation plan including the timeline to begin construction
 - Adaptive Reuse Site
 - A letter from the project architect describing the reuse of the structure
-

- XVI. Sustainable Building Options**
- Certification from the project architect of record or general contractor stating that the criteria chosen in Section VII, Item XVI will be included in the project.
-

IX. Required Attachments Checklist

A. Relocation Plan

Rehabilitation projects are required to include a relocation plan approved by the appropriate government authority, if applicable, unless there are no residents covered by the Landlord / Tenant Act, RCW 59.18.010 et seq., living in the project when the application is made.

B. Notification of Public Housing Authority

A copy of a letter notifying the appropriate public housing authority (PHA), or other such authorized agency, that the Project Sponsor will notify the PHA of the availability of low-income units at least 60 days prior to the initial rent-up of the project, and ongoing notification of low-income unit vacancies as they occur.

C. Affirmative Marketing Plan

The plan should detail the Project Sponsor's marketing activity to all communities in the area, including typically excluded groups, such as communities of color and special needs populations. This plan should include racial or ethnic organizations and referral agencies contacted, advertising in publications targeting specific racial or ethnic groups, if applicable, and other similar strategies. If the project is currently occupied, the plan must outline the demographics of the current population being served.

D. Executive Summary of Environmental Site Assessment

E. Zoning and Local Approvals

Evidence that the project, as proposed, is zoned for the intended use, and has obtained all applicable local land use approvals that are subject to the discretion of a public body.

F. Permanent Lender

1. A copy of the Permanent Lender's signed term sheet accepted by the borrower.
2. Proof of Appraisal deposit

G. Construction Lender

1. A copy of the Construction Lender's signed term sheet accepted by the borrower.
2. Proof of Appraisal deposit

H. Projects using FHA Insurance

A copy of the HUD lender team approval letter

X. Application Fee Calculation

The application fee is \$400 for bond issues up to \$1.5 million. For bond issues above \$1.5 million, the fee is \$400 plus 0.03% of the amount above \$1.5 million to a maximum of \$5,000.

Please use the chart below to calculate the application fee:

Enter Bond Amount Here:	
Subtract \$1,500,000	- \$1,500,000
	=
Multiply by .0003	x .0003
	=
Add Base Fee of \$400	+ \$400
Application Fee*	=

* Pay the lesser of either this amount or \$5,000.

Enclosed is a check in the amount of \$_____, made payable to the Washington State Housing Finance Commission in payment of the non-refundable application fee.

XI. Signature

The undersigned hereby certifies that the information provided in the Application, Evaluation Policy, and Application Checklist is true, accurate, and complete.

DATED this day of , 2008

Signature

Typed Name

Title

Organization

Please submit an electronic copy of this form to askusCP@wshfc.org and mail a printed copy with all of the supporting documentation to:

Washington State Housing Finance Commission
Capital Projects Division
1000 Second Avenue, Suite 2700
Seattle, WA 98104-1046

