

**WYOMING COMMUNITY
DEVELOPMENT AUTHORITY**

(WCDA)

~~2005~~2006

AFFORDABLE

HOUSING

ALLOCATION PLAN

**(HOME, TAX CREDIT & TAX-EXEMPT
PROGRAMS)**

ALLOCATION PLAN

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I. OVERVIEW

This Allocation Plan was designed to select those developments which satisfy the most pressing housing needs of the state, within the guidelines established by Section 42 (m)(1)(B) of the Internal Revenue Code or under HUD's HOME Investment Partnership Program at 24CFR Part 92. The three most significant criteria for HOME and Tax Credit approval are:

- Need
- Quality of Construction, and
- The characteristics of the households being served.

The **Low-Income Housing Tax Credit** was created by the Tax Reform Act of 1986 to encourage the construction and rehabilitation of housing for very low, low, and moderate-income individuals and families. Congress mandated that housing credit agencies adopt an "Allocation Plan" which defines the process used to distribute the Credit among projects.

The Tax Credit Program is a regulated and highly complicated program. Final interpretations of certain rules and regulations governing various facets of the program have not yet been issued by the U.S. Department of Treasury; consequently, additional requirements or conditions applying to the tax credit may be forthcoming. **It is strongly suggested that project sponsors interested in the Tax Credit Program contact their tax accountant and/or attorney before developing projects under the Tax Credit Program. While WCDA will endeavor to assist those persons applying for an allocation of tax credits, WCDA personnel are not tax or legal experts and applicants should not rely on WCDA for tax and/or legal advice.**

The total amount of Tax Credit available in Wyoming is disclosed in the Current Year Summary Attachment "A".

The **HOME Investment Partnership Program (HOME)** was created under Title II (the Home Investment Partnerships Act) of the National Affordable Housing Act of 1990, and is codified under 24CFR Part 92 (HOME Investment Partnerships Program). The general purposes of HOME include: 1.) the expansion of the supply of decent and affordable housing, particularly rental housing, for low and very-low-income Americans, 2.) strengthening the abilities of State and local governments to design and implement strategies for achieving adequate supplies of decent, affordable housing and 3.) extending and strengthening partnerships among all levels of government and the private sector, including for-profit and non-profit organizations, in the production and operation of affordable housing.

The **Consolidated Plans** for Housing and Community Development for the City of Casper, the City of Cheyenne, and the State of Wyoming ("Consolidated Plans") identify several priorities for housing.

II. APPLICATION PROCESS

ALL projects applying for **Tax Credits or Tax Exempt Bond Financing** must comply with all aspects of the Wyoming Community Development Authority Affordable Housing Allocation Plan. This includes, but is not limited to, those projects applying for credits under the state Tax Credit Cap, and those projects applying for credits when utilizing Tax-Exempt Bond financing, whether or not WCDA is the Bond Issuer.

ALL projects applying for HOME funds must comply with all pertinent aspects of the Wyoming Community Development Authority Affordable Housing Allocation Plan. This includes compliance with 24CFR Part 92 as detailed in the WCDA HOME Program Description (Allocation Plan Current Year Summary Attachment "E").

The application fee for **Tax Credits** is \$150 for projects with twenty units or less and \$500 for projects with over twenty units. This fee **must** be included with the application. Applications received without this fee will be returned. The application fees may be subject to change at a later date.

There is no application fee for projects which are only applying for HOME funds.

Those applying for funding under either program need to submit:

- a completed WCDA Application Form including all supplements and appropriate Exhibits (no substitutions or changes to any forms will be accepted),
- an Affirmative Fair Housing Marketing Agreement (See Application Exhibit A-1),
- a Previous Participation Statement and Authorization for Release of Information (See Application Exhibit A-3),
- an independent comprehensive, timely, and professional Market Study. [\(Generally Market Studies are considered timely if less than 6 months old.\)](#) At a minimum, the Market Study must include those items outlined in the Current Year Summary Attachment "A" Item "7" and the Market Study Recap located in the Current Year Summary Attachment "B" Item "1". (Those projects utilizing only HOME funding and under 20 units will not be required to use a professional Market Study firm if they can provide the same type of information through other methods.) If the Market Study contradicts current economic statistics on file with WCDA, the project may not rank in the needs category. A Market Study provider will be approved by WCDA if it can demonstrate to the Developer that it can meet the required elements as listed in the Affordable Housing Allocation Plan Current Year Summary Attachment "A" Item "7", AND provide a completed Market Study Recap sheet found in the Affordable Housing Allocation Plan Current Year Summary Attachment "B" Item "1". WCDA DOES NOT APPROVE INDIVIDUAL MARKET STUDIES. EACH DEVELOPER/OWNER IS RESPONSIBLE FOR PROVIDING A MARKET STUDY WHICH ACCURATELY REFLECTS THE INFORMATION NECESSARY FOR WCDA TO EVALUATE THE CURRENT AND FUTURE NEED FOR THE PROJECT BEING PROPOSED.

II. APPLICATION PROCESS

- all projects receiving an allocation are bound by the limits in place as stated in the plan for the year in which the project received its allocation,
- Scattered Site projects are acceptable under this plan only if all units are covered under the same financing, and are located within the same city and county. To receive the 130% increase in basis allowed under Section 42 the **entire** project must also be located within a Qualified Census Tract or Difficult Development Area,
- documentation showing the local jurisdiction has been notified and given specific information about the project,
- all rental rehabilitation projects must provide a Capital Needs Assessment (including an Economic Feasibility Assessment of Expenses), stating the viability and long term feasibility of the project,
- all Acquisition/Rental Rehabilitation projects must provide an appraisal by an independent 3rd party. The acquisition price on which tax credits are allocated will be limited to the lesser of the sale price or the appraised value of the property prior to rehabilitation,
- all projects requesting credits that exceed the Total per unit Eligible Basis published by WCDA in the Current Year Summary Attachment “A”, must include documentation, satisfactory to WCDA, justifying the higher costs, and thus the higher Eligible Basis. [E.g. Three or more bids for construction items, current Real Estate listings for like properties in the area (to help justify high land costs), costs to address seismic or other unique building requirements, impact on the community, etc.]
- the appropriate application fee, and
- Tax Credit Projects must submit a completed IRS form 8821 Tax Information Authorization (See Application Exhibit A-5).

Applicants must be current on **ALL** fees due and owing WCDA before an application will be accepted. Also, an application may be denied if it is determined that the developer or other key participants have other projects that are not progressing in a timely manner.

Incomplete applications may be returned. Applications once submitted are considered final and may not be revised. WCDA has the right not to fund a draw or issue IRS form(s) 8609 if the project is not progressing or has not been completed according to the original application. However, WCDA may ask for additional information and updates as needed.

In addition, projects requesting tax credits from the non-profit set-aside need to submit a Non-Profit Certification (See Application Exhibit A-4) as to the non-profit's involvement in the project. This certification must be submitted with the application and updated annually throughout the compliance period.

II. APPLICATION PROCESS

WCDA reserves the right to reject an application, or assess negative points, if there are outstanding non-compliance issues, or if an applicant has a history of poor performance, under any program administered by WCDA, or under comparable programs in other states or jurisdictions.

Applications (one copy) should be mailed or delivered to:

WCDA
Gayle S. Brownlee
Director of Multi-Family Housing
155 North Beech (82601)
P.O. Box 634 (82602)
Casper, WY

III. SET-ASIDES

Tax Credit Program

Non-Profit Set-aside. Ten percent (10%) of the total annual credit available is required to be set aside for projects in which 501(c)(3) and 501(c)(4) non-profit organizations materially participate in the development and management of the project. In the event that funds in the Set-Aside pool have been exhausted, applicants requesting an allocation under a specific set-aside will compete in the open pool. See Current Year Summary Attachment "A".

HOME Program

It is anticipated that the HOME Program will have \$3.5 million in funding available plus approximately \$150,000.00 under the American Dream Down Payment Initiative (ADDI) (on an annual basis. For actual funding levels, see Current Year Summary, Attachment "A".

Direct Administration Category – Approximately \$1,600,000 will be set-aside in this category for Rental Housing Production, Homeownership and Homeowner Rehabilitation programs. These will be distributed through a competitive application process. If through this process, not all of the funds are allocated in the specified funding cycles, WCDA will allocate them to eligible projects through a second competitive application process or to projects meeting the minimum ranking criteria on a first-come, first-served basis depending on the amount of available funds.

Small Project Opportunities Program. Approximately \$150,000 will be set-aside in the "Small Project Opportunities" program. This category allows for-profit or non-profit developers to request funds for rehabilitation of existing properties, throughout the year on a first-come, first-serve basis. The program encourages rehabilitation of existing rental housing stock in projects of one-to- four units, with preference given for vacant units. The maximum per unit subsidy under this category is \$12,500, with a 5 to 8-year affordability period. If it does not appear that all funds under this set-aside will be committed to projects before September 1st of each year, the funding may revert to the Administration and Contingency Reserve for use in other projects.

Community Housing Development Organizations (CHDOs) - Approximately \$525,000, fifteen percent (15%) of the Fiscal Year HOME funding allocation will be set aside for CHDO's. Applications will be accepted from certified CHDO's through a competitive application process, and then on a first-come, first-serve basis to projects meeting the minimum ranking criteria until all funds are allocated to eligible projects. Ten percent (\$52,500) of this set aside may be available for which CHDOs may apply for Project Specific Technical Assistance and Site Control Loans.

CHDO General (not project) Operating costs and Capacity Building Reserve – Approximately \$175,000 will be set-aside in this category. CHDO's may apply to WCDA on an annual basis, prior to September 1st of each year, for Operating Costs and/or Capacity building funds. If it does not appear that all funds under this set-aside will be committed to projects by

III. SET-ASIDES

September 1st of each year, the funding may revert to the Administration and Contingency Reserve for use in other projects.

HOME Run Program (New Construction Homeownership Program) – All of the American Dream Down Payment Initiative (ADDI) funding plus HOME funding in an amount necessary to equal approximately a \$850,000 allocation will be set aside for this program. These funds will be utilized to provide an interest subsidy in the form of a 10 year step rate mortgage program on a \$10,000,000 pool of funds under the WCDA Single Family Mortgage Purchase Program. This lower interest rate program will be available only to low-income households to purchase newly constructed homes meeting certain purchase price limits by county. At WCDA's sole discretion Program Income may be used to augment the HOME Run Program if there is not sufficient funding for the program to continue until next year's allocation.

Administration and Contingency Reserve - Approximately \$350,000 (10%) of the HOME funding allocation will be set aside for this account. WCDA Administrative costs, and a reserve for project over-runs that cannot be met from other funding sources, are all authorized uses for this set-aside.

IV. INITIAL ALLOCATION PROCESS

WCDA will review all applications in each cycle for completeness and eligibility based on federal requirements. Applications will be selected for initial allocation based on the selection criteria outlined in this Allocation Plan. Preference will be given to those projects demonstrating need and quality of construction, serving (1) the lowest income occupants and (2) qualified households for the longest periods.

Applications for initial allocation of Tax Credits and HOME funds may be submitted in the Initial Allocation Cycles outlined in the Current Year Summary Attachment "A".

An initial allocation fee equal to 3% of the annual **Tax Credit** amount approved by WCDA will be required at time of initial allocation. Projects utilizing tax-exempt financing will be required to pay a 3% commitment fee upon issuance of the intent letter. The initial allocation and commitment fees may be subject to change at a later date. There is no initial allocation fee for projects that apply for **HOME** funds only.

WCDA reserves the right not to allocate Tax Credits or HOME funding for any project, regardless of ranking under the project selection criteria, if it determines that an initial allocation for such project does not further the purpose and goals set forth in this plan. WCDA may recapture credits from defunct projects after providing notice and conducting an administrative hearing.

WCDA reserves the right to allocate all or a portion of the available Tax Credits or HOME funds in any of its funding cycles. WCDA reserves the right to issue reservations for future year Tax Credit allocations.

The purpose of the Initial Allocation Cycles is to enable WCDA to competitively review applications and to award Tax Credits and/or HOME funds to those projects that most aggressively address the selection criteria. Upon the close of any cycle, any application(s) not funded that meet at least the minimum ranking criteria will be held on a waiting list. If another allocation cycle is held, additional applications will be accepted and, along with those applications held on the waiting list, will be subjected to the review process as outlined in the Allocation Plan. All applications not funded in the current year will expire on December 31.

WCDA may rescind a Tax Credit or HOME Initial Allocation if it is determined that the developer or other key participants have other projects that are not progressing in a reasonable time frame as determined by WCDA in its sole discretion.

If there are insufficient Tax Credits or HOME funds remaining to allocate the minimum necessary to make the next project feasible, WCDA may award Tax Credits or HOME funds to the next highest scoring project for which the available Tax Credits or HOME funds are sufficient to meet that project's needs.

IV. INITIAL ALLOCATION PROCESS

Tax Credit Initial Allocations and HOME fund Initial Allocations are NOT transferable. Once an Initial Allocation is granted, the project (as presented in the application, including but not limited to the project OWNER and other participating parties) may not be changed in any way without WCDA's prior written consent.

V. INITIAL ALLOCATION CRITERIA

Proposed projects will be ranked based on primary and secondary criteria. Where an applicant's Market Study differs from the current economic statistics available to WCDA, the project may be ranked using the most significant data available to WCDA. Although projects may rank, WCDA reserves the right to add financial and other concerns to the Initial Allocation Document, which it may have for the long-term viability of the project.

Primary Criteria	Negative Points	Minimum Required*	Maximum Points
1) Housing Needs Characteristics		140	
a) Need			192
b) Vacancy in Community	- 40		56
c) Vacancy in Subsidized Projects	- 7		10
SUB TOTAL HOUSING NEEDS CHARACTERISTICS	- 47	140	258
2) Quality of Construction			
a) Minimum Construction Standards		10	10
b) Construction Standards Exceeded			115
SUB TOTAL QUALITY OF CONSTRUCTION	0	10	125
3) Lower Income Targeting			
a) Meeting Market Study		10	10
b) Lower Income Targeting			5
c) Deep Income Targeting			10
SUB TOTAL LOWER INCOME TARGETING	0	10	25
4) Affordability Levels (monthly housing costs)		10	36
5) Extended Low-Income Use/Eventual Tenant Ownership		2	35
6) Community Revitalization in Qualified Census Tracts			25
PRIMARY TOTAL	- 47	172	504

*All applications must meet each individual Primary Criteria minimum or the application will be rejected.

V. INITIAL ALLOCATION CRITERIA

Secondary Criteria	Negative Points	Minimum Required+	Maximum Points
1) Project Location			
a) Appropriate Location			25
b) Inappropriate Location	- 75		
SUBTOTAL PROJECT LOCATION	- 75	0	25
2) Project Characteristics			
a) Project Design	- 75		75
b) Innovative Construction Features			5
c) Site Control			3
d) Proper Zoning			3
e) Subsidy	-200		
f) Other Supportive Financing			5
g) Community Revitalization Plan			20
SUBTOTAL PROJECT CHARACTERISTICS	-275	0	111
3) Sponsor/Applicant Characteristics			
a) Experience and Credibility			75
b) Poor Performance	-200		
SUBTOTAL SPONSOR/APPLICANT CHARACTERISTICS	-200	0	75
4) Special Needs Housing			
	0	0	4
5) Public Housing Waiting Lists			
	0	2	2
6) Families or Individuals with Children			
	0	0	4
7) Support from Local Sources			
a) Support			20
b) Financial Support			35
c) Donated Services			10
SUBTOTAL FINANCIAL SUPPORT FROM LOCAL SOURCES	0	0	65
8) Management Capacity			
a) Experience and Credibility			30
b) Poor Performance	-200		
SUBTOTAL MANAGEMENT CAPACITY	-200	0	30

V. INITIAL ALLOCATION CRITERIA

9) Total Project Costs	-1,000	0	0
10) Owner/General Partner Equity in Project	0	0	60
SECONDARY TOTAL	-1,750	75+	376

+All applications must meet a 75 point minimum in the Secondary Criteria or the application will be rejected.

Bonus Criteria	Negative Points	Minimum Required+	Maximum Points
1) Total Project Costs	0	0	40
2) Reduced Fees	0	0	30
BONUS TOTAL	0	0	70

In order to be considered for points in any category, sufficient documentation must be included and applications must include a detailed written explanation of how and why the applicant feels the criteria has been met.

V. INITIAL ALLOCATION CRITERIA

A. Primary Criteria

1. HOUSING NEEDS CHARACTERISTICS

(Maximum 258 points - Must score a minimum of 140 points)

a. NEED (Maximum 192 points)

A Project will receive up to 192 points if the applicant can substantiate need for the specific housing for which it is applying: (must include where tenant coming from [in town, out of town, relatives, subsidized housing, and/or substandard housing])

Income levels	32 Points
Affordability levels (Monthly Housing costs)	32 Points
Unit Size (Square footage)	32 Points
Type of housing (family, elderly, special needs, apartment, duplex, # bedrooms etc.)	32 Points
Saturation (Units needed vs. Proposed)	32 Points
Absorption Rate	32 Points

b. VACANCY IN COMMUNITY (Maximum 56 points)

If a project is placed in a community, aka Primary Market Area (PMA) with substantiated vacancy rates in that community, the following points will be awarded:

0% = 56 points	6% = 10 points
1% = 50 points	7% = 5 points
2% = 45 points	8% = 0 points
3% = 35 points	9% – 12% = -20 points
4% = 25 points	13%+ = -40 points
5% = 15 points	

Under the **HOME** program, for Homeowner Rehabilitation Projects, applicants may receive up to 66 points by demonstrating:

Homeowner Rehabilitation - number of low and moderate income families in community, number of owner-occupied units in community which are substandard, and average age of housing stock.

c. VACANCY IN SUBSIDIZED PROJECTS (Maximum 10 points)

If a project is placed in a community with substantiated vacancy rates in subsidized projects, the following points will be awarded:

0% = 10 points	4% = 0 points
1% = 7 points	5% = -2 points
2% = 5 points	6% = -5 points
3% = 2 points	7%+ = -7 points

V. INITIAL ALLOCATION CRITERIA

2. QUALITY OF CONSTRUCTION

(Maximum 125 points)

- a. MINIMUM CONSTRUCTION STANDARDS (Must score a minimum of 10 points) A project will receive 10 points if it, meets the national building code (UBC, CABO, or BOCA), meets the Model Energy Code (MEC), and meets Accessibility Requirements under ADA. More restrictive codes or regulations may be required by local cities, counties or towns, but in no case may new construction projects (and to the maximum extent feasible for rehabilitation projects) fail to meet UBC, MEC, and ADA.
- b. CONSTRUCTION STANDARDS EXCEEDED - To obtain additional points, applications must clearly demonstrate that the project undisputedly exceeds the minimum specified in Section 2, "a". The project may receive up to an additional 115 points in this area (See Current Year Summary Attachment "A" Item "6" for more information on this category).

3. INCOME LEVELS (Maximum 25 points)

A proposal will receive points for eligible low-income units with income restricted to the percentage of HUD Median Income as stated below. Due to the complexity involved throughout the compliance period, it is recommended no more than 2 income levels are used.

- a. MEETING MARKET STUDY (Must score a minimum of 10 points) Where income levels proposed meet those substantiated in the Market Study for the project, it will receive 10 points.
- b. LOWER INCOME TARGETING - Projects whose Market Study substantiates need for income levels at or below 41-50% of HUD Median Income will receive a pro rata share of 5 points.
- c. DEEP INCOME TARGETING - Projects whose Market Study substantiates need for income levels at or below 40% of HUD Median Income will receive a pro rata share of 10 points.

4. AFFORDABILITY LEVELS

(Maximum 36 points - Must score a minimum of 10 points)

A proposal will receive a proportionate percentage of points for eligible low-income units where rent is restricted to 30% of the HUD Area Median Income as stated in the chart below. Due to the complexity involved through out the compliance period, it is recommended no more than 2 rent levels are used.

30% and below	=	36 points
35% and below	=	30 points
40% and below	=	24 points
45% and below	=	18 points

V. INITIAL ALLOCATION CRITERIA

50% and below = 12 points
60% and below = 8 points

[Example – 50% of the units restricted at 30% or less (50% of 36 points = 18), and 50% of the units restricted at 50% or less (50% of 12 points = 6). Thus 18 + 6 = 24 total points.]

In order to receive points in this category, rents including any subsidy, must be limited to the percentages chosen. Projects will be underwritten at the rent level chosen. If using HOME funds, the maximum rent level must be at or below the Low HOME Rent as defined in the HOME Program Application.

A proposal will receive 2 points for every 4% of the units set aside for transitioning homeless households. This would include Gross rent under \$100.00 a month and working with other organizations to provide payment of utilities.

Under the HOME program, for Homeowner Rehabilitation Projects, the application must demonstrate how the proposed project meets the needs of the homeowners on a monthly cost basis. Max points = 30.

5. **EXTENDED LOW-INCOME USE** (Points may be requested under Section 5.a. OR 5.b. (Maximum 35 points - Must score a minimum of 2 points. Projects with less than 12 total units are not required to score a minimum of 2 points.)

a.) A proposal will receive the following points for extending the federally required initial compliance and/or affordability period where the owner waives the option to sell and agrees to follow the restrictions as set forth in their Application:

<u>Example for Tax Credit Project</u>			
IRS Required Years	Additional Initial Years	Total Years Restricted	Points
15	5+	20	2
15	10+	25	3
15	15+	30	5
15	20+	35	10
15	25+	40	17
15	35+	50	35

V. INITIAL ALLOCATION CRITERIA

<u>Example for HOME Rental Rehab. Projects, and HOME owner Rehab Projects Less than \$15,000/unit</u>			
HOME Required Years	Additional Initial Years	Total Years Restricted	Points
5	5+	10	2
5	10+	15	3
5	15+	20	5
5	20+	25	10
5	25+	30	17
5	35+	40	35

<u>Example for HOME Rental Rehab. Projects, and HOME owner Rehab Projects \$15,000 - \$40,000/unit</u>			
HOME Req. Years	Additional Initial Years	Total Years Restricted	Points
10	5+	15	2
10	10+	20	3
10	15+	25	5
10	20+	30	10
10	25+	35	17
10	35+	45	35

<u>Example for HOME Rental Rehab. Projects, , and HOME owner Rehab Projects Over \$40,000/unit</u>			
HOME Req. Years	Additional Initial Years	Total Years Restricted	Points
15	5+	20	2
15	10+	25	3
15	15+	30	5
15	20+	35	10
15	25+	40	17
15	35+	50	35

<u>Example for HOME Rental New Construction Projects All Amounts</u>			
HOME Req. Years	Additional Initial Years	Total Years Restricted	Points
20	5+	25	2
20	10+	30	3
20	15+	35	5
20	20+	40	10
20	25+	45	17
20	35+	55	35

Affordability Period must be equal to or greater than term and amortization period of HOME financing.

V. INITIAL ALLOCATION CRITERIA

- b.) **EVENTUAL TENANT OWNERSHIP** on rental projects
(Maximum 35 points)

A proposal will be required to meet **ALL** of the following:

- Provide homeownership of units to low-income families at the end of the compliance period.
- Proof of affordability at the end of the compliance period
- Demonstrate the feasibility of physical conversion to homeownership, after the end of the compliance period.

Tax Credit Projects requesting credits that exceed the total per unit Eligible Basis published by WCDA in the Current Year Summary Attachment “A”, must score a minimum of 35 points in the Extended Use Category.

At the time of allocation, a Restrictive Land Use Covenant or HOME Agreement for rental projects or Deed Restrictions for home ownership projects shall be executed between the applicant and WCDA to define the terms and length of the affordability period.

- c. Under the **HOME** program, for Homeowner Rehabilitation Projects, a proposal must have a minimum affordability period of five years, with extended affordability based on the per-unit subsidy. (see Example under 5.a. above.)

6. COMMUNITY REVITALIZATION IN QUALIFIED CENSUS TRACTS (Maximum 25 points)

A proposal will receive up to 25 points if the project being developed, is located in a Qualified Census Tract and contributes to a concerted Community Revitalization Plan. Until “Community Revitalization Plan” (CRP) has been formally defined by HUD or the IRS, a Developer may provide a letter from the local jurisdiction, or the state, that the project sits in a CRP area.

B. Secondary Criteria

1. PROJECT LOCATION (Maximum 25 points, and/or up to negative 75 points)

- a. APPROPRIATE LOCATION - A project may receive up to 25 points for being within a proximity of 1 ½ miles (½ mile for elderly) of appropriate services needed by the residents occupying the units (must list services and distance from project to be eligible to receive points).
- b. INAPPROPRIATE LOCATIONS - Inappropriate locations such as locations in flood areas, noise areas, near hazardous site areas (above ground storage tanks of hazardous materials), airport clear zones, and those sites listed in the EPA CERCLIS data base, etc., may receive up to a negative 75 points.

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Under the **HOME** program, for Homeowner Rehabilitation projects, where proximity of project(s) is not within the specified radius, the application needs to detail particular strategy or necessity, which makes non-conforming project location vital to the community.

2. PROJECT CHARACTERISTICS

(Maximum 111 points, and/or up to negative 275 points)

- a. **PROJECT DESIGN** (Maximum 75 points, or up to negative 75 points)
A project may receive up to 75 points, or up to negative 75 points, for the design of the project provided it addresses the need outlined in the Market Study for the appropriate unit size and type. Applicants must describe the aesthetics that promote or enhance the quality of life for the tenants. Examples:
- | | | |
|---|------------------|---------------------------|
| Community Room | Laundry | Playground |
| Garages | Swimming Pool | Dishwasher |
| Garbage Disposal | Microwave | Stove Exhaust Fan |
| Patio/Balconies | Exterior Storage | Wash/Dry Hookups in units |
| Air conditioning | Emergency Call | |
| High speed internet access in each unit | | |
- Points will also be awarded taking into consideration the type of financing (conventional vs. subsidized) and total amount of subsidy.
- b. **INNOVATIVE CONSTRUCTION FEATURES** (Maximum 5 points)
A proposal may receive up to 5 points for innovative construction features; e.g. quality cost effective construction, or energy conservation above and beyond code requirements and normal construction practices, or innovative site planning.
- c. **PROJECT SITE CONTROL** (Maximum 3 points)
A proposal will receive up to 3 points for having control of the site.
- d. **PROPER ZONING** – (Maximum 3 points)
A proposal will receive up to 3 points for having the proper zoning.
- e. **SUBSIDY** - Projects requesting tax credits that exceed the total per unit Eligible Basis or projects where all subsidy sources exceed the limits published by WCDA in the Current Year Summary Attachment “A”, will receive a negative 10 to 200 points. Projects with HOME, CDBG and/or WCDA Housing Trust Fund as the only or majority of the sources will receive up to a negative 200 points.
- f. **OTHER SUPPORTIVE FINANCING** – Projects with other committed Below Market Interest Rate Permanent Financing will receive up to 5 points. (i.e. USDA Rural Development – Rural Housing Service, other first mortgage financing)
- g. **REVITALIZATION AREA OR REDUCTION OF BARRIERS IN COMMUNITY** (Maximum 20 points)
- 1) A proposal will receive up to 20 points if the current project involves use of existing housing as part of a community revitalization plan. Until “Community Revitalization Plan” (CRP) has been formally defined

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by HUD or the IRS, a Developer may provide a letter from the local jurisdiction, or the state, that the project sits in a CRP area and/or

- 2) A proposal will receive up to 20 points if the community is actively reducing barriers associated with Affordable Housing i.e.:
 - (a) Reducing or waiving fees or real estate tax concessions for Affordable Housing.
 - (b) Within the last five years the Jurisdiction has convened or funded comprehensive studies, commissions, or hearings, or has established a formal ongoing process, to review, the rules, regulations, development standards and processes of the jurisdiction to assess their impact on the supply of Affordable Housing.
 - (c) Within the last five years the Jurisdiction has initiated regulatory reforms as a result of the above.
 - (d) Jurisdiction has a single consolidated permit application process for housing development that includes building, zoning, engineering, environmental and related permits or “fast track” permitting and approvals for all affordable housing projects.
 - (e) Reduction or waiver of unit size, parking or green space requirements for all affordable housing developments.
 - (f) The jurisdiction has funded, directly or through partnerships, comprehensive studies of current and estimated housing needs taking into account the anticipated growth of the region, for existing and future residents, including low-, moderate-, and middle-income families for at least the next five years.
 - (g) Lower cost land development requirements for Affordable Housing developments, i.e. higher density, narrower streets, sidewalks on only one side of the street etc.

3. SPONSOR/APPLICANT CHARACTERISTICS

(Maximum 75 points, and/or up to negative 200 points)

- a. EXPERIENCE AND CREDIBILITY - A proposal will receive up to 75 points based on the developer's experience and credibility in developing the proposed housing. Items considered include but are not limited to number of projects successfully completed, projects completed with like sources, experience with WCDA or other allocating agencies (must

V. INITIAL ALLOCATION CRITERIA

provide contact person to verify experience with other allocating agencies).

- b. POOR PERFORMANCE -- Up to a negative 200 points will be assessed for any or all of the following:
- Physical condition of any and all existing projects
 - frequency and type of waivers requested from WCDA or other allocating agencies on previously funded projects-
 - ~~or sponsors~~Sponsors/ or developers associated with any project that has a history of poor performance, ~~will receive up to a negative 200 points. This ranking criterion will review the past performance of developers by also looking at the~~
 - Cleared compliance issues.
 - Outstanding compliance issues.
 - Sponsors or Developers who have had a project placed or in the process of being placed in foreclosure, receivership, or similar legal action

4. SPECIAL NEEDS HOUSING - (Maximum 4 points)

A proposal will receive up to four points for restricting occupancy of all units to a special needs population, including but not limited to any one of the following populations:

- homeless
- chronically mentally ill
- physically disabled
- frail elderly
- developmentally disabled
- long term transitional housing

5. PUBLIC HOUSING WAITING LISTS - (Maximum 2 pts. Must score a minimum of 2 pts.)

Proposals that commit to giving preference to individuals and families on the public housing waiting lists, and commit to limiting the gross rent accepted from all sources to not exceed the maximum percentage as presented in the application, will receive 2 points.

6. HOUSING NEEDS FOR FAMILIES OR INDIVIDUALS WITH CHILDREN (Maximum 4 points)

A proposal will receive up to 4 points for targeting unit occupancy to Families or Individuals with Children.

V. INITIAL ALLOCATION CRITERIA

7. **SUPPORT OR CONTRIBUTIONS FROM LOCAL SOURCES**
(Maximum 65 points, measured on significance and overall impact to the project.)
- a. **SUPPORT** – a proposal will receive up to 20 points for a letter of **support** signed by the Chief Executive Officer from the applicable jurisdiction.
 - b. **FINANCIAL SUPPORT** - A proposal will receive up to 35 points for financial support or contributions from local sources derived from non-federal sources (i.e. donated real estate, labor, materials, cash, or waiver of local fees etc.), which results in reduced project costs and reduced federal subsidy.
 - c. **DONATED SERVICES** - A proposal will receive up to 10 points if it has donated support services throughout the compliance period.
8. **MANAGEMENT CAPACITY** (Maximum 30 points)
- a. **EXPERIENCE AND CREDIBILITY** - A proposal will receive up to 30 points based on Management's experience and credibility in managing the proposed housing. Absence of on-site managers should be addressed. Items considered include but are not limited to number of projects successfully managed for over three years, projects managed for over three years with like sources, experience with WCDA or other allocating agency (must provide contact person to verify experience with other allocating agencies.
 - b. **POOR PERFORMANCE** - – Up to a negative 200 points will be assessed for any or all of the following:
 - Physical condition of any and all existing projects
 - frequency and type of waivers requested from WCDA on previously funded projects.—
 - managers associated with any project that has a history of poor performance, ~~may receive up to a negative 200 points. This ranking criterion will review the past performance of developers by also looking at the~~
 - Cleared compliance issues
 - Outstanding compliance issues
 - Ongoing maintenance issues
 - Managers who have had a project placed or in the process of being placed in foreclosure, receivership, or similar legal action, ~~or~~
9. **TOTAL PROJECT COSTS** - Projects submitted with Total Project Costs above the tolerance level published in the Current Year Summary Attachment “A”, will receive up to a negative 10 points for every 1% over the tolerance level. WCDA reserves the right to waive, all or a portion of the assessment of negative points, if in WCDA’s sole discretion, high project costs are justifiable from information provided by the applicant.
10. **OWNER/GENERAL PARTNER EQUITY IN PROJECT**
(Maximum 60 points, measured on significance and overall impact to the project)

V. INITIAL ALLOCATION CRITERIA

A proposal will receive up to 60 points for financial support or contributions from the Owner or General Partner derived from non-federal sources (i.e. donated real estate, labor, materials, cash, or waiver of local fees etc.), which results in reduced project costs and reduced federal subsidy.

C. Bonus Criteria

1. **TOTAL PROJECT COSTS** (Maximum 40 points)

- a. New Construction projects submitted with Development costs below the tolerance level published in the Current Year Summary Attachment "A", will receive the following points:

below tolerance	Points	below tolerance	Points
2%	10	6%	30
4%	20	8%	40

- b. **COST EFFECTIVE UPGRADES AND AMENITIES** (Maximum 40 points)

Rehabilitation projects will receive up to 40 points for amenities and/or cost-effective upgrades incorporated into the rehabilitation.

3. **REDUCED FEES**

(Maximum 30 points)

- a. For Rental Production Projects (excluding Cities, Counties and Towns), where the **combined** Developer and Builder fees are less than 15%, there will be bonus points awarded as follows:

Combined fees		Combined fees	
at or below	Points	at or below	Points
13%	1	7%	15
11%	3	5%	30
9%	5		

- b. For Cities, Counties and Towns applying for eligible HOME Projects, who request less than the maximum administrative fee of 10% of the total project, there will be bonus points awarded as follows:

Admin fee at or below	Points	Admin fee at or below	Points
8%	10	2%	25
6%	15	0%	30
4%	20		

VI. MAXIMUM ALLOCATIONS

WCDA in its sole discretion reserves the right to limit funding to 60% of available credits or HOME funds to any one project. WCDA reserves the right to redirect funds within a project between HOME and Tax Credits, which best utilizes the available resources.

Federal law mandates that, although a proposed development may be eligible for a 9% or a 4% tax credit amount, WCDA may not allocate more credit than is necessary for the financial feasibility of the project and its viability as a qualified low-income housing project throughout the compliance period. Accordingly, WCDA may designate a lesser amount of credits than otherwise permissible, as it solely determines.

Section 102(d) of the 1989 HUD Reform Act requires HUD to certify that any new or additional HUD assistance for a project is "not more than is necessary to provide affordable housing" after taking into account any other governmental support. Therefore, WCDA reserves the right to disclose a project's application information to appropriate Federal, State or Local authorities and take the necessary actions to accomplish the intent of the subsidy layering rules. WCDA does not perform the Subsidy Layering Review. Projects needing the Subsidy Layering Review must be submitted to HUD.

WCDA will evaluate each proposed Tax Credit project's financial feasibility and its viability at three different times; time of application, time of allocation, and the date the building is placed in service. This financial evaluation will take into consideration:

- A. Sources and uses of funds; ~~(Rural Development equity requirements must be listed and included in the Sources of Funds.)~~
- B. Total financing planned for the project;
- C. Proceeds expected to be generated from the sale of tax credits;
- D. Annual operating expenses;
- E. Debt coverage ratio;
- F. Vacancy rate;
- G. Total project costs;
- H. Projects will be underwritten at 9% or 4% Applicable Rate unless election to lock the rate is made, in which case the locked in Applicable Rate will be used.
- I. Any other relevant factors.

Projects must meet the limitations and restrictions as outlined in the Allocation Plan at each underwriting. Thus, the amount of credit allocated to a project may change at any of these evaluation times.

HOME funding is evaluated in much the same manner as Tax Credits (with the exclusion of item C. above). This evaluation occurs at the time of application and continues during the course of project construction. Projects must meet the limitations and restrictions as outlined in the Allocation Plan at each underwriting. Thus, the terms of the HOME funds may change at any of these evaluation times

VII. LIMITATIONS AND REQUIREMENTS

All projects must adhere to the following limitations and/or requirements:

- A. All Projects must provide a Narrative as outlined in the Current Year Summary Attachment “D-1”.
- B. WCDA reserves the right to negotiate lower Developer and Builder fees on projects when there is an identity of interest among parties.
- C. A Quarterly Progress Report (See Current Year Summary Attachment “D” Item “2”) must be filed with the WCDA outlining progress toward completion. These reports must be received by the 1st day of March, June, September, and December, until 8609’s are issued (for Tax Credits) or HOME project completion reports have been completed.
- D. Participating parties must demonstrate adequate experience and capacity to perform the duties in which they are applying for funds, both in Project Development and Property Management. The purpose of requiring experience is not to deter newcomers to the program, but rather to encourage partnerships with experienced participants.
- E. All parties must sign a release form allowing WCDA to check their references.
- F. All projects must meet or exceed the Minimum Specifications as published in the Current Year Summary Attachment “A”. The Tax Credit Allocation and/or HOME funds may be pulled if any violations are found and the participants may be banned from participating in the program.
- G. Once the project is completed and placed in service the architect (if utilized) and the developer must sign a certification and acknowledgement that the project meets or exceeds all specifications, and they have read and understand consequences of violating these minimums. (See Current Year Summary Attachment “B”)
- H. Copies of Federal Cost Certifications for Rural Development, FHA, and Tax-Exempt financed projects must be submitted at final cost certification.
- I. All projects that exceed the Total per unit Costs published by WCDA in the Current Year Summary Attachment “A”, must include documentation, satisfactory to WCDA, justifying the higher costs. (E.g. three or more bids for construction items, current Real Estate listings for like properties in the area, impact on the community, etc.)
- J. Project Design and Materials must comply with all applicable codes, rules and regulations, including but not limited to; zoning, building, and energy codes, accessibility requirements, and other local, state and federal requirements. At a minimum, all new construction projects must meet a national building code (UBC, CABO, or BOCA), must meet the Model Energy Code, and must meet Accessibility Requirements under ADA. More restrictive codes or regulations may be required by local cities, counties, or towns, but in no case may new construction projects fail to meet UBC, MEC and ADA.

VII. LIMITATIONS AND REQUIREMENTS

- K. All projects must submit proof project will not be located in a 100-year flood plain.
- L. Projects returning a current allocation of funding (CDBG, HOME, HTF and/or Tax Credits) and submitting a new application for any type of funding, may jeopardize the allocation of the other WCDA funding sources and WCDA may, in its sole discretion, rescind the allocation of the other funding sources if a new allocation is not awarded.

VII. LIMITATIONS AND REQUIREMENTS

All **Rental** projects must adhere to the following limitations and/or requirements:

- A. When underwriting a project, the Maximum annual operating expenses will be limited as published in the Current Year Summary Attachment "A".
- B. When underwriting a project, the Debt coverage ratio, using rent at the committed amount, must be between 1.15 [1.10 for RHS] and 1.25 for foreclosable debt. [\(Deferred Developer fee will be included in the Debt Coverage Ratio at 0% with a 12 year amortization.\)](#)
- C. When underwriting a project, the vacancy rate shall not to exceed 7%.
- D. Operating Reserves to be equal to four months of projected operating expenses, plus debt service payments, and annual reserve payments. ~~The initial Operating Reserves may be provided in the form of a guaranty from a source acceptable to WCDA, but must be fully capitalized by the project within 36 months of being placed in service.~~ Operating reserves in excess of four months will not be considered when calculating eligible basis or performing the gap calculation.
- E. Minimum replacement Reserves must equal \$250.00 per unit annually for New Construction developments for seniors and \$300.00 per unit annually for new construction for families and developments involving rehabilitation.
- F. Preference must be given to individuals and families on the public housing waiting lists, and projects must commit to limiting the gross rent accepted from all sources to not exceed the maximum as presented in the application.
- G. Rental Rehabilitation projects
 1. Rehabilitation projects must have a minimum expenditure of fifteen thousand dollars (\$15,000) of actual rehabilitation hard costs per unit in Life, Safety, Health, or Code Requirements which includes required major systems repairs or replacements of
 - Electrical
 - Heating
 - Roofing
 - Foundation/Structural
 - Major energy upgradesCreation of additional units and/or common space (i.e. community room, laundry room, or an office) is considered new construction, not rehabilitation.
 2. No more than 30% of rehabilitation costs can go for required General Property Improvements, (non-Life, Safety, Health, or Code Requirements).
 3. A Capital Needs Assessment must be provided at time of application. The assessment should include an opinion as to the proposed budget for recommended improvements and should identify critical building systems or components that have reached or exceeded their expected useful lives. The Assessment should also include a projection of recurring probable expenditures for significant systems and

VII. LIMITATIONS AND REQUIREMENTS

components impacting use and tenancy, which are not considered operation or maintenance expenses, to determine the appropriate replacement reserve deposits on a per unit per year basis. The assessment should examine and analyze the following:

- Site, including topography, drainage, pavement, curbing, sidewalks, parking, landscaping, amenities, water, sewer, storm drainage, and gas and electric utilities and lines;
- Structural systems, both substructure and superstructure, including exterior walls and balconies, exterior doors and windows, roofing system, and drainage;
- Interiors, including unit and common area finishes, carpeting, tile, plaster walls, paint condition, etc.), unit kitchen finishes, cabinets and appliances, unit bathroom finishes and fixtures, and common area lobbies and corridors; and
- Mechanical systems, including plumbing and domestic hot water, HVAC, electrical, lighting fixtures, fire protection, and elevators.

4. Income and Expense statements for at least the past 10 years must be provided.
5. The acquisition price on which Housing Credits are allocated will be limited to the lesser of the sale price or the appraised value of the property prior to rehabilitation.

H. When calculating maximum rents, all rents must be rounded **down** to the next dollar.

I. Projects must submit Financial Statements to WCDA by March 31 of each year during the compliance period. (Audited if available)

J. Rental projects will be monitored for compliance by Spectrum Enterprises. A Manual, including submission requirements and forms is located on their web site at <http://www.spectrumlihtc.com/>, or you may obtain a copy by contracting them at 207-767-8000. Failure to provide information, and in the format as required in the Manual, will be considered non-compliance and reported to the IRS. It is important to note that an owner's representative must be present during all times during the inspection, preferably a maintenance staff person familiar with the building systems and an administrative person familiar to the residents. WCDA and SPECTRUM policy forbids any inspector going into any unit or part thereof unaccompanied. Monitoring time at each property is limited and we request that you help monitors in maintaining their schedule. Failure to provide assistance will result in a failed unit, possible loss of credit, and/or a re-inspection billed to the owner. The IRS now requires that unit inspections be performed on the same units that are selected for file review. Units where admittance is not possible for any reason will be failed and/or subject to re-inspection at the owner's expense. Any unit issue corrected before the inspector leaves the property will be cleared. If an owners chooses to have a re-inspection done the owner will be responsible for any additional fees and/or costs associated with the re-inspection. ~~and~~ And if it can not be completed until after the close of that compliance period IRS form 8823 will be issued.

VII. LIMITATIONS AND REQUIREMENTS

K. All projects submitted with an interest rate, for the permanent financing, above the market rate will be underwritten at the average market rate.

L. [Rents committed to as a percentage of Area Median Income will be used in the Land Use Restrictive Covenants Agreement, cash flows, and ranking criteria.](#)

VII. LIMITATIONS AND REQUIREMENTS

All **HOME Program** projects must adhere to the following limitations and/or requirements:

A. Projects must be prepared to provide WCDA ,within 30 days of notification of funding, the exact legal description of property and other information necessary to conduct an Environmental Review.

B. Homeowner Rehabilitation projects must request reimbursement from WCDA at a minimum on a quarterly basis.

C. When combining HOME funds with the Tax Credit program, HOME funds must be amortized at no less than 3% for no more than 40 years and debt service on the HOME funds must start no later than six months after the date the project is Placed-In-Service.

D. No HOME funds will be disbursed until firm commitments are received from all funding sources.

E. WCDA will determine the HOME repayment terms in accordance with the Allocation Plan limits and restrictions when the HOME documents are prepared for closing after the first mortgage rate and term have been set.

F. Rents on HOME units may not exceed the Low-HOME rent.

G. Maximum rents for HOME units are outlined in each project's HOME Agreement. These limits do not automatically change when HUD Income Limits change. Increases must be approved in writing by WCDA. Requests for increases will be reviewed no more than once a year.

H. ~~The Affordability Period must be equal to or greater than the term of the HOME financing.~~The amortization period and term of the HOME loan must be equal to or less than the Affordability Period.

I. Project located in entitlement cities, Cheyenne and Casper, must provide a current (no older than 6 months) signed letter of consistency with the Consolidated Plan from the applicable Jurisdiction.

VII. LIMITATIONS AND REQUIREMENTS

All **Tax Credit** projects must adhere to the following limitations and/or requirements:

A. For Tax Credit projects, owners must have appropriate title to the Real Property at time of Carryover/10%Test and must submit documentation of such with the Carryover/10%Test Package.

B. [The Land Use Restrictive Covenants must be recorded and the Original recorded document must be submitted with the Carryover/10% Test Package.](#)

B.C. IRS Rules and Regulations outline costs, which are not allowed in Eligible Basis. In addition to those, WCDA does not allow the following costs in Eligible basis:

- A. Appraisals
- B. Construction interest after the Placed in Service Date
- C. Demolition
- D. Off-site Improvements
- E. Donated Services (such as cost reductions for HOME Match). Donated Services are also not included in the Gap calculation for total costs or sources of funds.

C.D. Tax Credit projects submitted with a syndication rate below the published tolerance level in the Current Year Summary Attachment "A", will be underwritten at the average rate published.

D.E. Extended Initial Compliance Period - Federal law requires a 15-year initial low income use and a 15 year extended use period with an option to sell the project at the end of the initial period. WCDA requires the initial compliance period to be a minimum of 20 years, unless converting to Homeownership as outlined in the federal statute and this Allocation Plan. Projects with plans to convert to Homeownership will have a Land Use Restrictive Agreement recorded on the property with a 50-year initial low income use period, which will be released as units are sold to eligible Homeowners. Projects requesting credits that exceed the total per unit Eligible Basis published by WCDA in the Current Year Summary Attachment "A", must score a minimum of 35 points in the Extended Use Category.

E.F. Violations of the WCDA Restrictive Land Use Covenant are considered non-compliance issues and reportable to the IRS. (See Compliance Monitoring Package)

E.G. "Within thirty days of your completion of Part II of the Form 8609 and filing same with the Internal Revenue Service, a completed copy must be mailed to the compliance monitoring staff at the Agency for its records. Failure to return the completed form to the compliance monitoring staff within the required timeframe is a form of noncompliance which will be reported by the Agency to the Internal Revenue Service."

H. Developer fees will be limited to no more than 15% of development costs. Development costs are defined as total project costs minus all acquisition costs, off-site improvement

VII. LIMITATIONS AND REQUIREMENTS

costs, developer's fees, syndication costs, reserves and consultant's fees. (Total Project Costs are out of pocket money and do not include donated services, donated materials, and/or waived fees.) Special Consideration may be given for project size, project characteristics, and/or project location.

- | I. Eligible consultant fees are defined as Architect's Fee and Engineer's Fee. All other consultant fees will be permitted only within the Developer's Fee limit.

- | J. Builder's fees will be limited as follows:
 - 1. Builder's Profit will be limited to no more than 6% of the construction costs.
 - 2. Builder's Overhead will be limited to no more than 2% of the construction costs.
 - 3. General Requirements will be limited to no more than 6% of the construction costs.Construction costs equal, On-Site Work plus New Structures, Rehabilitation, and Accessory Structures.

- | K. When combining the Tax Credit program with HOME funds, the HOME funds will be advanced as permanent financing only after all lien releases are obtained and a clear title policy is issued. The HOME funds must be amortized at no less than 3% for no more than 40 years and debt service on the HOME funds must start no later than six months after the date the project is Placed-In-Service. (WCDA at its sole discretion may waive or modify the required terms on the HOME repayment.)

VIII. EVALUATION & ALLOCATION

Tax Credit Program

In addition to adopting a qualified allocation plan, housing credit agencies must also evaluate each Tax Credit project to insure that the project receives only the amount of credit necessary to assure project feasibility and viability throughout the credit period. Therefore, evaluations will be performed by WCDA at the following times: 1) when the initial application is received, 2) when the 10% test application is received, and 3) when the project is placed-in-service and an application for Final Allocation is made.

WCDA will make allocations of tax credits at the time an eligible project or portion of a project, which has received an Initial Allocation, is placed-in-service (available for rental occupancy), or when an application has been received, reviewed, and approved for an Initial Allocation.

The Tax Credit amount allocated is based on WCDA's determination of the qualified basis for the project or portion of the project, the gap calculation, and costs per unit. A Cost Certification, a certification of sources of funds (financing, grants, etc.), the amount of funds received from the syndication of the credits, and the percentage of the housing credit dollar amount used for project costs other than the costs of intermediaries, by an independent qualified professional is required for a Carryover/10% Test Allocation (See Carryover/10% Test Allocation Package) and a Final Allocation (See Final Allocation Package of Tax Credits).

The Tax Credit allocation may be reduced to comply with federal law based on WCDA's final review of the project.

WCDA will provide a Carryover/10% Test Allocation package to applicants upon request. Carryover/10% Test allocations may be requested as soon as an eligible project has met the 10% requirement. Projects requesting a Carryover/10% Test Allocation, which received an Initial Allocation before July 1st, must submit an Application for Carryover/10% Test to WCDA not later than December 1 of the applicable year. Projects that received an Initial Allocation on or after July 1st will have six months from the date of Initial Allocation to expend an amount equal to at least 10 percent of the reasonably expected basis in the building, and submit an Application for Carryover/10% Test to WCDA not later than 30 days after the expiration of the 6 month time period. Projects may be assessed a penalty-fee of \$500.00 per day for Carryover/10% Test Allocation packages received after the deadline. WCDA may establish different deadlines prior to year-end for allocation requests in order to permit timely processing of documents.

WCDA will provide a Final Allocation package to applicants upon request. Final allocations may be requested as soon as an eligible building is placed-in-service. Applications for Final allocation must be received by WCDA not later than December 1 of the applicable year. Projects may be assessed a penalty-fee of \$500.00 per day for Final Allocation packages received after December 1. WCDA may establish different deadlines prior to year-end for allocation requests in order to permit timely processing of documents.

VIII. EVALUATION & ALLOCATION

WCDA will provide the accountant's cost certificate form for the 10% Test and the Final Allocation. This form must be used without alteration to obtain a 10% test acknowledgement and/or IRS form 8609.

Applicants must be current on all fees before IRS form 8609 will be issued.

IX. DISCLAIMER

WCDA's review of documents submitted in connection with this allocation is for its own purposes. **WCDA MAKES NO REPRESENTATIONS TO THE OWNER OR ANYONE ELSE AS TO COMPLIANCE WITH THE INTERNAL REVENUE CODE, TREASURY REGULATIONS, OR ANY OTHER LAWS OR REGULATIONS GOVERNING LOW-INCOME HOUSING TAX CREDITS OR HOME PROGRAM.**

The Tax Credit and HOME amounts allocated shall be made solely at the discretion of the Authority, but in no way represents or warrants to any sponsor, investor, lender or others that the project is, in fact, feasible or viable.

The Allocation Plan, Current Year Summary, Application Form, Tax Credit Carryover/10% Test Allocation package and Tax Credit Final Allocation Package, Compliance Monitoring Procedure Plan, HOME Program Description and Consolidated Plan may be amended, from time to time, as guidelines and regulations are issued under Section 42 of the Internal Revenue Code, or under 24CFR Part 92 HOME Investment Partnerships Program, or as WCDA deems necessary to carry out the goals of these programs.

No board member, agent or employee of WCDA shall be personally liable concerning any matters arising out of, or in relation to, the allocation of the Low-Income Housing Tax Credit, or the allocation of HOME Investment Partnerships Program funds.

The information concerning housing needs in the State of Wyoming published in A Profile of Wyoming Demographics, Economics and Housing, is currently being used as a guide by the WCDA in its review of applications; however, applicants must provide their own information concerning housing needs to support their applications. A printed copy of A Profile of Wyoming Demographics, Economics and Housing is available on WCDA's web site (www.wyomingcda.com) or by contacting WCDA. WCDA makes no representations about the accuracy of its information, which was provided by a third party source. Developers should not rely on nor use such information in underwriting the feasibility of their project or assessing local demand.

IX. DISCLAIMER

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**WYOMING COMMUNITY
DEVELOPMENT AUTHORITY**

(WCDA)

~~2005~~2006

CURRENT YEAR

SUMMARY

2005-2006 CURRENT YEAR SUMMARY

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ATTACHMENT "A"

Item 1 – Initial Allocation Cycles for the year ~~2005~~2006.

Applications must be received in the WCDA office at 155 N. Beech, Casper, Wyoming on or before 5:00 p.m. on the dates listed below. Late applications will not be ranked.

<u>Cycle Number</u>	<u>Submission Deadline</u>
1	RECEIVED by 5:00 p.m. February 28, 2005 <u>March 31, 2006</u>
2	Additional rounds may be opened if funding is available.

Item 2– Anticipated HOME Funding:

Based on previous year's allocations, the WCDA **anticipates** approximately \$3.5 million in available HOME funding plus approximately \$150,000.00 under the American Dream Down Payment Initiative (ADDI) as follows:

Direct Administration Category	\$ 1,600,000
Small Project Opportunities Program	150,000
Community Housing Development Organizations (CHDO)	525,000
(A Maximum of \$52,500 is available from the CHDO set-aside for Project Specific Technical Assistance and site Control Loans.)	
CHDO General (not project) Operating costs and Capacity Building Reserve	175,000
WCDA HOMERUN Program (Homeownership set a-side)	850,000
Administration and Contingency Reserve	<u>350,000</u>
TOTAL AVAILABLE	\$ 3,650,000

Item 3 – Tax Credit Availability Estimation

The total amount of credit available in Wyoming for ~~2005-2006~~ is estimated as follows:

*Per Capita Credits	\$ 2,075,000 <u>2,125,000</u>
Return <u>Carryforward</u> Credits	<u>750,000</u>
Forward Commitments from 2004	-
TOTAL AVAILABLE	<u>\$ 2,075,000 <u>2,875,000</u></u>

Set-aside for non-profits (10%)	\$ 207,500 <u>287,500</u>
---------------------------------	--------------------------------------

* Based on ~~2004~~ 2005 Tax Credit authority.

Item 4 –Total per unit Project Costs for RENTAL projects:

For underwriting, the Total per unit Project Costs will be limited to the following:

<u>Mangers</u>	<u>0-Bdrm</u>	<u>1-Bdrm</u>	<u>2-Bdrm</u>	<u>3-Bdrm</u>	<u>4-Bdrm</u>
0	\$69,000 <u>\$76,000</u>	\$80,000 <u>\$88,000</u>	\$97,000 <u>\$106,000</u>	\$121,000 <u>\$133,000</u>	\$132,000 <u>\$145,000</u>

ATTACHMENT “A”

Item 5 – Operating Expenses Limitations

The Maximum annual operating expenses may not exceed \$225.00 per unit per month with owner paying water, sewer and trash, and tenant paying heating, hot water, lights, cooking. Adjustments will be made if different parties pay above listed utilities. (Managers unit(s) not counted in total number of units.) WCDA reserves the right to adjust this amount to reflect current market conditions. Group homes under one roof are considered ONE unit. i.e. a 3-bedroom group home is considered ONE 3-bedroom unit, not three 1-bedroom units for Operating Expense Limitations.

Item 6 - Property Development Standards

At a minimum, applicants must demonstrate their projects meet all applicable codes and regulations for new construction or rehabilitation, including but not limited to: Model Energy Code (MEC), Uniform Building Code (UBC) and Accessibility Requirements under the American with Disabilities Act (ADA). In order to receive significant ranking points for project quality, the application must demonstrate in a narrative form, those steps the applicant has taken to create a project above and beyond the minimums.

Project components that significantly improve the Life, Safety and Health of occupants will be considered for additional points. Further, facets of the project that contribute to ease of maintenance, long term viability, and appeal of the project will be considered to be significant.

The applicant must clearly, concisely and undisputedly demonstrate that the project is significantly higher in quality than the minimums. This can be accomplished through straight narration, as well as with the addition of pertinent site plans, building elevations, and exhibits of similar types of developments. It must include ratings of products/materials used, i.e. Energy Star ratings, warranty information etc. to be considered.

Significant ranking upgrades include, but are not limited to, upgraded or unique features in categories such as:

Floor coverings	Garages	Durability roofing/siding materials
Natural lighting	Unit Configuration	Efficiency in heating/cooling
Bedroom Size	Efficient use of floor space	Innovative heating, cooling
Unit Size	Quality and design of windows	Other maintenance reducing features
Storage Units	Low maintenance Landscaping	Energy Efficiency

Amenities (i.e.) Dishwashers, Garbage Disposals, Stove hood fan, air-conditioning, self-clean ovens, frost free refrigerator/freezer etc.

ATTACHMENT “A”

Item 7 - Market Study Requirements

Minimum Market Study requirements:

- a statement of the competence of the market analyst;
- a description of the proposed site;
- evaluation of the project’s suitability for the local market, (design, unit composition, physical characteristics and mix, amenities etc.);
- [statement of reasonableness of proposed rent for the area;](#)
- demographic analysis of the **current** number of households in the market area which are income eligible and can afford to pay the proposed rent, rent tenure, and the number of units currently available to serve these tenants;
- forecast of housing needs in the future;
- geographic definition and analysis of the market area;
- analysis of practically available operating expenses and turnover rates of comparable properties in the market area;
- analysis of household sizes and types in the market area;
- analysis of the homeownership alternative and the effect it will have on the project;
- a description of comparable developments in the Primary Market Area;
- a description of where the tenants are moving from (substandard housing, other communities, relatives homes etc.);
- a description of rent levels, amenities, concessions offered, vacancy rates and number of households on waiting lists by unit size of **all** projects in the city and the Primary Market Area;
- vacancy analysis of ALL housing;
- vacancy analysis of ALL rental housing in the city and the Primary Market Area;
- vacancy analysis of ALL subsidized rental housing in the city and the Primary Market Area;
- number of units needed, showing number of households in the market area which are income eligible, type eligible (senior vs. family vs. special needs populations, rent tenure (renters vs. homeowners), and the number of units currently available to serve these tenants;
- current market saturation level (Units Needed vs. Proposed);
- capture rate;
- absorption period and absorption rate;
- projected operating funds and expenses, when available at the time of the study;
- expected market absorption of the proposed rental housing
- a description of the effect on the market area, including the impact on Housing Credit and other existing affordable rental housing;
- calculations based on household size over the average for the Primary Market Area (such as 6 or 8 member households) must include analysis of number of larger households and incomes for said households;
- for the calculation of number of eligible households, the maximum net rent a household will pay must NOT exceed 30% of their household income (Acceptable Rent Burden);
- Market Study Recap below (Attachment B Item 1); and
- any other pertinent information that may be available.

ATTACHMENT "A"

Item 8 – Maximum HOME Subsidy per unit:

The maximum, average subsidy per HOME assisted unit is established by HUD. Maximum Subsidy limits for Wyoming are as follows:

<u>0-Bdrm</u>	<u>1-Bdrm</u>	<u>2-Bdrm</u>	<u>3-Bdrm</u>	<u>4-Bdrm</u>
\$6568,000	\$7578,000	\$9095,000	\$120123,000	\$130135,000

These maximum per unit subsidies may go higher in some areas of the state. Contact WCDA for those areas.

Only units receiving HOME monies are considered "HOME Assisted Units". HOME expenditure limits, rent and occupancy rules only apply to HOME Assisted Units. The minimum HOME expenditure per HOME Assisted Unit cannot be less than an average of \$1,000 per unit.

Item 9 – HUD 203 "B" limits (as of September 2004) (for HOME homeownership and homeowner rehab.)

One-Family
\$160,176 <u>172,632</u>

Item 10 – HOME Run Purchase Price Limits by County (as of September 2004)

- \$120,000 – Niobrara, Goshen, Platte, and Weston
- \$125,000 – Big Horn, Carbon, Converse, Crook Hot Springs, Natrona, Washakie, and Uinta
- \$130,000 – Albany, Campbell, Fremont, Johnson, Laramie, Lincoln, Park, Sheridan, Sublette, Sweetwater and Teton

Item 11 – HOME Run Income Limits by County (as of September 2004): The Total Annual Family Income cannot exceed 80% of HUD's median income by family size and county. The Income Limits are as follows:

County	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
Laramie, Natrona, Sublette	31,200	35,650	40,100	44,550	48,100	51,700	55,250	58,800
Campbell	37,150	42,450	47,750	53,050	57,300	61,550	65,750	70,000
Sweetwater	36,000	41,150	46,300	51,450	55,550	59,650	63,800	67,900
Teton	40,250	46,000	51,750	57,500	62,100	66,700	71,300	75,900
Uinta	32,750	37,450	42,100	46,800	50,550	54,300	58,050	61,800
All other counties	30,350	34,700	39,000	43,350	46,850	50,300	53,750	57,250
Laramie	<u>31,600</u>	<u>36,100</u>	<u>40,600</u>	<u>45,100</u>	<u>48,750</u>	<u>52,350</u>	<u>55,950</u>	<u>59,550</u>
Natrona	<u>31,300</u>	<u>35,800</u>	<u>40,250</u>	<u>44,700</u>	<u>48,300</u>	<u>51,900</u>	<u>55,450</u>	<u>59,050</u>
Sublette	<u>31,550</u>	<u>36,050</u>	<u>40,550</u>	<u>45,050</u>	<u>48,650</u>	<u>52,250</u>	<u>55,850</u>	<u>59,450</u>
Sweetwater	<u>36,550</u>	<u>41,800</u>	<u>47,000</u>	<u>52,250</u>	<u>56,400</u>	<u>60,600</u>	<u>64,800</u>	<u>68,950</u>
Teton	<u>40,600</u>	<u>46,400</u>	<u>52,200</u>	<u>58,000</u>	<u>62,650</u>	<u>67,300</u>	<u>71,900</u>	<u>76,550</u>
Uinta	<u>33,650</u>	<u>38,450</u>	<u>43,250</u>	<u>48,100</u>	<u>51,950</u>	<u>55,750</u>	<u>59,600</u>	<u>63,450</u>

ATTACHMENT "A"

All other counties 30,800 35,200 39,600 44,000 47,500 51,050 54,550 58,100

Item 12 – Total per unit Eligible Basis

For underwriting the allocation of Tax Credits; the Total per unit Eligible Basis will be limited to the following per unit subsidy limits.

<u>Managers</u>	<u>0-Bdrm</u>	<u>1-Bdrm</u>	<u>2-Bdrm</u>	<u>3-Bdrm</u>	<u>4-Bdrm</u>
0	\$66,150	\$76,125	\$92,400	\$115,500	\$126,000
<u>0</u>	<u>76,000</u>	<u>88,000</u>	<u>106,000</u>	<u>133,000</u>	<u>145,000</u>

Item 13 – Tax Credit Syndication Rate

The tolerance ~~range level~~ for the Syndication rate is 78.0% ~~–85.0%~~. WCDA reserves the right to adjust this ~~range level~~ to reflect current market conditions.

Item 14 – Qualified Census Tract (QCT) Numbers and Difficult to Develop Areas (DDA) (For Tax Credit Projects Only).

As a result of recent changes in the federal tax law, the definition of Qualified Census Tract has been expanded to include areas with a poverty rate of 25% or greater. HUD should be issuing new QCT's in the future. For the purposes of this Allocation Plan the following QCT's apply until modified by HUD.

QUALIFIED CENSUS TRACK NUMBERS METROPOLITAN AREAS

Casper
2.00

QUALIFIED CENSUS TRACK NUMBERS NON-METROPOLITAN AREAS

Albany	Fremont
9630.00	9401.00
9634.00	
9635.00	

DIFFICULT DEVELOPMENT AREAS

~~None~~ Teton County

ATTACHMENT “B” Item “1”

MARKET STUDY RECAP

PROJECT NAME: _____

PMA	CITY	ELIGIBLE HOUSEHOLDS
		Population
		Number of Households (HH)
		X Percent of HH Income Eligible and can afford to pay the rent without assistance*
		= Number of Income Eligible households
		X Percentage Rent Tenure
		= Number of Renter, Income Eligible households
		X Percentage Household Size Appropriate
		= Number of Renter, Income Eligible, Household Size Appropriate households
		X Percentage Households with special needs being targeted (i.e. elderly, handicapped etc, If applicable)
		= Number of Qualified Households
		- Existing Subsidized units meetings needs of Qualified Households
		- Existing Market Rate units meetings needs of Qualified Households
		= Number of units needed
		- units planned and/or under construction
		= NEW UNITS NEEDED

PMA	CITY	CURRENT CAPTURE RATE OF UNITS
		<u>Number of Units Proposed</u> Number of Qualified Households (from above)
		/ <u>Number of Qualified Households (from above)</u> Number of Proposed units
		= Current Capture Rate

PMA	CITY	ON GOING CAPTURE RATE OF UNITS
		<u>Number of Units Proposed</u> Number of Units in Community serving Qualified Households
		/ <u>Number of Units in Community serving Qualified Households</u> Number of Proposed units
		= On-going Capture Rate

PMA	CITY	SATURATION
		<u>Number of Units Proposed</u> Number of New Units Needed (from above)
		/ <u>Number of New Units Needed (from above)</u> Number of Units Proposed
		= Saturation

PMA	CITY	AVERAGE RENTS
		Average Market Rate rents for 1-bedroom units (with utility adjustments if appropriate)
		Average Market Rate rents for 2-bedroom units (with utility adjustments if appropriate)
		Average Market Rate rents for 3-bedroom units (with utility adjustments if appropriate)
		Average Market Rate rents for 4-bedroom units (with utility adjustments if appropriate)
		Average Market Rate rents for 5-bedroom units (with utility adjustments if appropriate)

ATTACHMENT “B” Item “1”

*unless project has Project Based Rental Assistance.

MARKET STUDY RECAP

PROJECT NAME: _____

PMA	CITY	AVERAGE RENTS (SUBSIDIZED = LIHTC, HUD, RD ETC.)
		Average rents for SUBSIDIZED 1-bedroom units (with utility adjustments if appropriate)
		Average rents for SUBSIDIZED 2-bedroom units (with utility adjustments if appropriate)
		Average rents for SUBSIDIZED 3-bedroom units (with utility adjustments if appropriate)
		Average rents for SUBSIDIZED 4-bedroom units (with utility adjustments if appropriate)
		Average rents for SUBSIDIZED 5-bedroom units (with utility adjustments if appropriate)
		Average rents for COMPARABLE 1-bedroom units (with utility adjustments if appropriate)
		Average rents for COMPARABLE 2-bedroom units (with utility adjustments if appropriate)
		Average rents for COMPARABLE 3-bedroom units (with utility adjustments if appropriate)
		Average rents for COMPARABLE 4-bedroom units (with utility adjustments if appropriate)
		Average rents for COMPARABLE 5-bedroom units (with utility adjustments if appropriate)
		must include explanation of why COMPARABLE

PMA	CITY	AVERAGE SQUARE FOOTAGE
		Average square footage of 1-bedroom units in the community
		Average square footage of 2-bedroom units in the community
		Average square footage of 3-bedroom units in the community
		Average square footage of 4-bedroom units in the community
		Average square footage of 5-bedroom units in the community
		Average square footage of 1-bedroom COMPARABLE units in the community
		Average square footage of 2-bedroom COMPARABLE units in the community
		Average square footage of 3-bedroom COMPARABLE units in the community
		Average square footage of 4-bedroom COMPARABLE units in the community
		Average square footage of 5-bedroom COMPARABLE units in the community
		must include explanation of why COMPARABLE

ABSORPTION RATE	
	Number of months anticipated from Placed in Service Date to occupancy of all units
	Number of months from Placed in Service Date to Stabilization

PMA Physical	PMA Economic	CITY Physical	CITY Economic	VACANCY RATE
				Vacancy rate of ALL units – Include chart showing vacancy by project
				Vacancy rate of Subsidized units – Include chart showing vacancy by project
				Vacancy Rate of Comparable Properties – Include chart showing vacancy by project

ATTACHMENT "B" Item "1"

				& explanation of why "Comparable"
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MARKET STUDY RECAP

PROJECT NAME: _____

Distance from other locations (List distance from project to the following locations)			
	Employment opportunities		Bank
	Fire		Church
	Police		Post Office
	Elementary School		Hospital
	Junior or Middle School		Doctor Offices
	High School		Park
	College		Recreation
	Convenience Store		Library
	Discount Store		Senior Center
	Grocery Store		Laundry Mat - if facilities not on site
	Is there a Grocery Store that delivers?		
	Pharmacy		
	Is there a Pharmacy that delivers?		

ENVIRONMENTAL ISSUES	
	Please list any and all environmental issues noted during site visit
	Flood Plain / Wetlands
	Proximity to Railroad Tracks
	Proximity to 4-lane thorough fares
	Proximity to above ground storage tanks
	Endangered species / animal habitat
	Proximity to Airport

ATTACHMENT “B” – ITEM “2”

CONTRACTOR’S CERTIFICATE

The undersigned has served as the general contractor of the real property constructed at _____ (the “Premises”) for _____ (“Project Owner”) for which the undersigned acknowledges is to receive low-income housing tax credits under Section 42 of the Internal Revenue Code and/or HOME funding under Title II of the Home Investment Partnerships Act of the National Affordable Housing Act of 1990. Accordingly, the undersigned hereby certifies to Project Owner and the Wyoming Community Development Authority that the Premises was constructed in conformity with the Plans and Specifications dated _____, 200__.

[Note that this date must match the Plans and Specifications date in the Architect’s Certificate.]

Dated _____, 200__.

[CONTRACTOR]

By: _____

Name: _____

Title: _____

ATTACHMENT "B" ITEM "3"

ARCHITECT'S CERTIFICATE

The undersigned, an architect duly licensed and registered in the State of _____, has prepared for _____, Project Owner, final plans, working drawings and detailed specifications (and addenda) dated _____, 20____ (collectively, the "Plans and Specifications") in connection with certain real property located at _____ (the "Premises") for which the undersigned acknowledges will receive low income housing tax credits under Section 42 of the Internal Revenue Code and/or HOME funding under Title II of the Home Investment Partnerships Act of the National Affordable Housing Act of 1990.

Accordingly, the undersigned hereby certifies to Project Owner and the Wyoming Community Development Authority that:

The Plans and Specifications comply with and conform in all respects to the requirements of existing law, have been duly filed with and have been approved by all governmental and municipal authorities having jurisdiction there over, and the Premises as shown on the Plans and Specifications is in compliance with all requirements and restrictions of all applicable zoning, environmental, building, fire, health and other governmental ordinances, rules and regulations and the requirements of the appropriate board of fire underwriters or other similar body acting in and for the locality in which the Premises is located. Further, the Plan and Specifications comply with one of three model codes (Uniform Building Code [ICBO], National Building Code [BOCA], Standard [Southern] Building Code [SBCCI]; or the Council of American Building Officials [CABO] one or two family code; of the Minimum Property Standards [MPS] in 24 CFR 200.925 or 200.926. If this is a newly constructed housing project it meets the current edition of the Model Energy Code Published by the Council of American Building Officials. The Plan and Specifications also meet all applicable State and local housing quality standards and code requirements and if there are no such standards or code requirements, the housing meets the housing quality standards in 24 CFR 982.401.

All conditions to the issuance of building permits have been satisfied.

In the opinion of the undersigned, the Premises is constructed in a good and workman like manner substantially in accordance with the Plans and Specifications and is free and clear of any damage or structural defects that would in any material respect affect the value of the Premises. In the further opinion of the undersigned, all of the preconditions have been met justifying the issuance of (i) the permanent certificate or certificates of occupancy for the Premises (or the letter or certificate of compliance or completion stating that the construction complies with all requirements and restrictions of all governmental ordinances, rules and regulations) and (ii) such other necessary approvals, certificates, permits and licenses that may be required from such governmental authorities having jurisdiction there over pertaining to the construction of the Premises.

| The Premises ~~will be~~ is in compliance with all current zoning, environmental and other applicable laws, ordinances, rules and regulations, restrictions and requirements; including, without limitation, the accessibility requirement at 24 CFR part 8, which implements Section 504 of the

ATTACHMENT “B” ITEM “3”

Rehabilitation Act of 1973 (29 U.S.C. 794) and covered multifamily dwellings, as defined at 24 CFR 100.201, it also meets the design and construction requirement at 24 CFR 100.205, which implements Title III of the Americans with Disabilities Act of 1990 and the Fair Housing Act (42 U.S.C. 3601-3619), as it relates to the following:

Accessible Building Entrance on an Accessible Route:

Covered multifamily dwellings must have at least one building entrance on an accessible route, unless it is impractical to do so because of terrain or unusual characteristics of the site. For all such dwellings with a building entrance on an accessible route the following six requirements apply:

Accessible and Usable Public and Common Use Areas:

Public and common use areas must be readily accessible to and usable by people with disabilities.

Usable Doors:

All doors designed to allow passage into and within all premises must be sufficiently wide to allow passage by persons in wheelchairs.

Accessible Route Into and Through the Covered Dwelling Units:

There must be an accessible route into and through the dwelling units, providing access for people with disabilities throughout the unit.

Light Switches, Electrical Outlets, Thermostats and Other Environmental Controls in Accessible Locations:

All premises within the dwelling units must contain light switches, electrical outlets, thermostats and other environmental controls in accessible locations.

Reinforced Walls for Grab Bars:

All premises within dwelling units must contain reinforcements in bathroom walls to allow later installation of grab bars around toilet, tub, shower stall and shower seat, where such facilities are provided.

Usable Kitchens and Bathrooms:

Dwelling units must contain usable kitchens and bathrooms such that an individual who uses a wheelchair can maneuver about the space.

These Fair Housing Act requirements be found in the Fair Housing Act Design Manual.

If this project consists of manufactured housing it meets the Manufactured Home Construction and Safety Standards established in 24 CFR part 3280. These standards pre-empt State and local codes covering the same aspects of performance for such housing. The project complies with applicable State and local laws or codes governing installation. In the absence of such laws or codes, the project complies with the manufacturer’s written instructions for installation of manufactured housing units.

ATTACHMENT “B” ITEM “3”

And there are no building or other municipal violations filed or noted against the Premises.

All necessary gas, steam, telephone, electric, water and sewer services and other utilities required to adequately service the Premises are now available to the Premises. All street drainage, water distribution and sanitary sewer systems have been accepted for perpetual maintenance by the appropriate governmental authority or utility.

The Plans and Specifications do not require the installation or use of any asbestos containing materials in connection with the construction or use of the Premises.

Dated: _____, 200__

ARCHITECT SIGNATURE: _____

Name of Company: _____

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 1 – INCOME LIMITS

STATE:WYOMING		-----I N C O M E L I M I T S-----								
Effective 2/11/05		PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
<u>Casper, WY MSA</u>										
FY 2005 MFI:	55900	30% OF MEDIAN	11750	13400	15100	16750	18100	19450	20800	22150
		VERY LOW INCOME	19550	22350	25150	27950	30200	32400	34650	36900
		LOW-INCOME	31300	35800	40250	44700	48300	51900	55450	59050
<u>Cheyenne, WY MSA</u>										
FY 2005 MFI:	56400	30% OF MEDIAN	11850	13550	15250	16900	18250	19650	21000	22350
		VERY LOW INCOME	19750	22550	25400	28200	30450	32700	34950	37200
		LOW-INCOME	31600	36100	40600	45100	48750	52350	55950	59550
<u>Albany County</u>										
FY 2005 MFI:	54050	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Big Horn County</u>										
FY 2005 MFI:	46000	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Campbell County</u>										
FY 2005 MFI:	66300	30% OF MEDIAN	13900	15900	17900	19900	21500	23050	24650	26250
		VERY LOW INCOME	23200	26500	29850	33150	35800	38450	41100	43750
		LOW-INCOME	37150	42450	47750	53050	57300	61550	65750	70000
<u>Carbon County</u>										
FY 2005 MFI:	50600	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Converse County</u>										
FY 2005 MFI:	54600	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Crook County</u>										
FY 2005 MFI:	52600	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Fremont County</u>										
FY 2005 MFI:	45650	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 1 – INCOME LIMITS

STATE:WYOMING		-----I N C O M E L I M I T S-----								
Effective 2/11/05		PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
<u>Goshen County</u>										
FY 2005 MFI:	48600	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Hot Springs County</u>										
FY 2005 MFI:	49200	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Johnson County</u>										
FY 2005 MFI:	51300	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Lincoln County</u>										
FY 2005 MFI:	54000	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Niobrara County</u>										
FY 2005 MFI:	40550	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Park County</u>										
FY 2005 MFI:	49800	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Platte County</u>										
FY 2005 MFI:	49950	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Sheridan County</u>										
FY 2005 MFI:	53100	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
<u>Sublette County</u>										
FY 2005 MFI:	56300	30% OF MEDIAN	11800	13500	15200	16900	18250	19600	20950	22300
		VERY LOW INCOME	19700	22500	25350	28150	30400	32650	34900	37150
		LOW-INCOME	31550	36050	40550	45050	48650	52250	55850	59450

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 1 – INCOME LIMITS

STATE:WYOMING		-----I N C O M E L I M I T S-----								
Effective 2/11/05			1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
		PROGRAM								
Sweetwater County										
FY 2005 MFI:	65300	30% OF MEDIAN	13700	15650	17650	19600	21150	22700	24300	25850
		VERY LOW INCOME	22850	26100	29400	32650	35250	37850	40500	43100
		LOW-INCOME	36550	41800	47000	52250	56400	60600	64800	68950
Teton County										
FY 2005 MFI:	76700	30% OF MEDIAN	16100	18400	20700	23000	24850	26700	28550	30350
		VERY LOW INCOME	26850	30700	34500	38350	41400	44500	47550	50600
		LOW-INCOME	40600	46400	52200	58000	62650	67300	71900	76550
Uinta County										
FY 2005 MFI:	60050	30% OF MEDIAN	12600	14400	16250	18050	19450	20900	22350	23800
		VERY LOW INCOME	21000	24000	27000	30050	32450	34850	37250	39650
		LOW-INCOME	33650	38450	43250	48100	51950	55750	59600	63450
Washakie County										
FY 2005 MFI:	51350	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100
Weston County										
FY 2005 MFI:	50500	30% OF MEDIAN	11550	13200	14850	16500	17800	19150	20450	21800
		VERY LOW INCOME	19250	22000	24750	27500	29650	31850	34050	36250
		LOW-INCOME	30800	35200	39600	44000	47500	51050	54550	58100

STATE:WYOMING		-----I N C O M E L I M I T S-----								
Effective 1/28/04			1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
		PROGRAM								
Casper, WY MSA										
FY 2004 MFI:	55900	30% OF MEDIAN	11750	13400	15100	16750	18100	19450	20800	22150
		VERY LOW INCOME	19550	22350	25150	27950	30200	32400	34650	36900
		LOW INCOME	31300	35800	40250	44700	48300	51900	55450	59050
Cheyenne, WY MSA										
FY 2004 MFI:	55700	30% OF MEDIAN	11700	13350	15050	16700	18050	19400	20700	22050
		VERY LOW INCOME	19500	22300	25050	27850	30100	32300	34550	36750
		LOW INCOME	31200	35650	40100	44550	48100	51700	55250	58800
Albany County										
FY 2004 MFI:	53600	30% OF MEDIAN	11400	13000	14650	16250	17550	18850	20150	21450
		VERY LOW INCOME	18950	21700	24400	27100	29250	31450	33600	35750
		LOW INCOME	30350	34700	39000	43350	46850	50300	53750	57250
Big Horn County										
FY 2004 MFI:	45500	30% OF MEDIAN	11400	13000	14650	16250	17550	18850	20150	21450

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 1 – INCOME LIMITS

	VERY LOW INCOME	18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME	30350	34700	39000	43350	46850	50300	53750	57250
Campbell County									
FY 2004 MFI: 66300	30% OF MEDIAN	13900	15900	17900	19900	21500	23050	24650	26250
	VERY LOW INCOME	23200	26500	29850	33150	35800	38450	41100	43750
	LOW INCOME	37150	42450	47750	53050	57300	61550	65750	70000
Carbon County									
FY 2004 MFI: 50300	30% OF MEDIAN	11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME	18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME	30350	34700	39000	43350	46850	50300	53750	57250
Converse County									
FY 2004 MFI: 52400	30% OF MEDIAN	11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME	18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME	30350	34700	39000	43350	46850	50300	53750	57250
Crook County									
FY 2004 MFI: 52600	30% OF MEDIAN	11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME	18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME	30350	34700	39000	43350	46850	50300	53750	57250

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 1 – INCOME LIMITS

STATE: WYOMING		INCOME LIMITS								
Effective 1/28/04		PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
Fremont County										
FY 2004 MFI: 44000	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Goshen County										
FY 2004 MFI: 47600	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Hot Springs County										
FY 2004 MFI: 49200	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Johnson County										
FY 2004 MFI: 51300	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Lincoln County										
FY 2004 MFI: 52900	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Niobrara County										
FY 2004 MFI: 40000	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Park County										
FY 2004 MFI: 49000	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Platte County										
FY 2004 MFI: 48400	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250

CURRENT YEAR SUMMARY ATTACHMENT “C” ITEM 1 – INCOME LIMITS

STATE: WYOMING		INCOME LIMITS								
Effective 1/28/04		PROGRAM	1 PERSON	2 PERSON	3 PERSON	4 PERSON	5 PERSON	6 PERSON	7 PERSON	8 PERSON
Sheridan County										
FY 2004 MFI: 53100	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Sublette County										
FY 2004 MFI: 56300	30% OF MEDIAN		11800	13500	15200	16900	18250	19600	20950	22300
	VERY LOW INCOME		19700	22500	25350	28150	30400	32650	34900	37150
	LOW INCOME		31550	36050	40550	45050	48650	52250	55850	59450
Sweetwater County										
FY 2004 MFI: 64300	30% OF MEDIAN		13500	15450	17350	19300	20850	22400	23900	25450
	VERY LOW INCOME		22500	25700	28950	32150	34700	37300	39850	42450
	LOW INCOME		36000	41150	46300	51450	55550	59650	63800	67900
Teton County										
FY 2004 MFI: 75300	30% OF MEDIAN		15800	18050	20350	22600	24400	26200	28000	29800
	VERY LOW INCOME		26350	30100	33900	37650	40650	43650	46700	49700
	LOW INCOME		40250	46000	51750	57500	62100	66700	71300	75900
Uinta County										
FY 2004 MFI: 58500	30% OF MEDIAN		12300	14050	15800	17550	18950	20350	21750	23150
	VERY LOW INCOME		20500	23400	26350	29250	31600	33950	36250	38600
	LOW INCOME		32750	37450	42100	46800	50550	54300	58050	61800
Washakie County										
FY 2004 MFI: 51000	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250
Weston County										
FY 2004 MFI: 50500	30% OF MEDIAN		11400	13000	14650	16250	17550	18850	20150	21450
	VERY LOW INCOME		18950	21700	24400	27100	29250	31450	33600	35750
	LOW INCOME		30350	34700	39000	43350	46850	50300	53750	57250

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 1 – INCOME LIMITS

U.S. DEPARTMENT OF HUD 02/2005

STATE: WYOMING

----- FEBRUARY 2005 HOME PROGRAM RENTS -----

	PROGRAM	EFFICIENCY	1 BR	2BR	3 BR	4BR	5 BR	6
<u>Casper, WY MSA</u>	<u>LOW HOME RENT LIMIT</u>	<u>340</u>	<u>372</u>	<u>470</u>	<u>684</u>	<u>810</u>	<u>894</u>	<u>9</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>340</u>	<u>372</u>	<u>470</u>	<u>684</u>	<u>824</u>	<u>948</u>	<u>10</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>340</u>	<u>372</u>	<u>470</u>	<u>684</u>	<u>824</u>	<u>948</u>	<u>10</u>
	<u>50% RENT LIMIT</u>	<u>488</u>	<u>523</u>	<u>628</u>	<u>726</u>	<u>810</u>	<u>894</u>	<u>9</u>
	<u>65% RENT LIMIT</u>	<u>616</u>	<u>661</u>	<u>796</u>	<u>911</u>	<u>996</u>	<u>1081</u>	<u>11</u>
<u>Cheyenne, WY MSA</u>	<u>LOW HOME RENT LIMIT</u>	<u>443</u>	<u>467</u>	<u>592</u>	<u>733</u>	<u>817</u>	<u>901</u>	<u>9</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>443</u>	<u>467</u>	<u>592</u>	<u>806</u>	<u>1006</u>	<u>1091</u>	<u>11</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>443</u>	<u>467</u>	<u>592</u>	<u>806</u>	<u>1038</u>	<u>1194</u>	<u>13</u>
	<u>50% RENT LIMIT</u>	<u>493</u>	<u>528</u>	<u>635</u>	<u>733</u>	<u>817</u>	<u>901</u>	<u>9</u>
	<u>65% RENT LIMIT</u>	<u>621</u>	<u>668</u>	<u>803</u>	<u>919</u>	<u>1006</u>	<u>1091</u>	<u>11</u>
<u>Albany County</u>	<u>LOW HOME RENT LIMIT</u>	<u>383</u>	<u>439</u>	<u>557</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>9</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>383</u>	<u>439</u>	<u>557</u>	<u>765</u>	<u>810</u>	<u>932</u>	<u>10</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>383</u>	<u>439</u>	<u>557</u>	<u>765</u>	<u>810</u>	<u>932</u>	<u>10</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>9</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>11</u>
<u>Big Horn County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>9</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>9</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>9</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>9</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>11</u>

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 2 – RENT LIMITS

U.S. DEPARTMENT OF HUD 02/2005

STATE: WYOMING

----- FEBRUARY 2005 HOME PROGRAM RENTS -----

	<u>PROGRAM</u>	<u>EFFICIENCY</u>	<u>1 BR</u>	<u>2BR</u>	<u>3 BR</u>	<u>4BR</u>	<u>5 BR</u>	<u>6BR</u>
<u>Campbell County</u>	<u>LOW HOME RENT LIMIT</u>	<u>426</u>	<u>459</u>	<u>514</u>	<u>696</u>	<u>758</u>	<u>872</u>	<u>985</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>426</u>	<u>459</u>	<u>514</u>	<u>696</u>	<u>758</u>	<u>872</u>	<u>985</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>426</u>	<u>459</u>	<u>514</u>	<u>696</u>	<u>758</u>	<u>872</u>	<u>985</u>
	<u>50% RENT LIMIT</u>	<u>580</u>	<u>621</u>	<u>746</u>	<u>861</u>	<u>961</u>	<u>1060</u>	<u>1160</u>
	<u>65% RENT LIMIT</u>	<u>734</u>	<u>788</u>	<u>948</u>	<u>1087</u>	<u>1193</u>	<u>1297</u>	<u>1403</u>
<u>Carbon County</u>	<u>LOW HOME RENT LIMIT</u>	<u>296</u>	<u>354</u>	<u>455</u>	<u>570</u>	<u>693</u>	<u>797</u>	<u>901</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>296</u>	<u>354</u>	<u>455</u>	<u>570</u>	<u>693</u>	<u>797</u>	<u>901</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>296</u>	<u>354</u>	<u>455</u>	<u>570</u>	<u>693</u>	<u>797</u>	<u>901</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Converse County</u>	<u>LOW HOME RENT LIMIT</u>	<u>272</u>	<u>336</u>	<u>418</u>	<u>570</u>	<u>735</u>	<u>845</u>	<u>956</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>272</u>	<u>336</u>	<u>418</u>	<u>570</u>	<u>735</u>	<u>845</u>	<u>956</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>272</u>	<u>336</u>	<u>418</u>	<u>570</u>	<u>735</u>	<u>845</u>	<u>956</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Crook County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>

CURRENT YEAR SUMMARY ATTACHMENT “C” ITEM 2 – RENT LIMITS

U.S. DEPARTMENT OF HUD 02/2005

STATE: WYOMING

----- FEBRUARY 2005 HOME PROGRAM RENTS -----

	<u>PROGRAM</u>	<u>EFFICIENCY</u>	<u>1 BR</u>	<u>2BR</u>	<u>3 BR</u>	<u>4BR</u>	<u>5 BR</u>	<u>6BR</u>
<u>Fremont County</u>	<u>LOW HOME RENT LIMIT</u>	<u>375</u>	<u>377</u>	<u>479</u>	<u>600</u>	<u>765</u>	<u>878</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>375</u>	<u>377</u>	<u>479</u>	<u>600</u>	<u>765</u>	<u>880</u>	<u>995</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>375</u>	<u>377</u>	<u>479</u>	<u>600</u>	<u>765</u>	<u>880</u>	<u>995</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Goshen County</u>	<u>LOW HOME RENT LIMIT</u>	<u>366</u>	<u>367</u>	<u>442</u>	<u>545</u>	<u>750</u>	<u>863</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>366</u>	<u>367</u>	<u>442</u>	<u>545</u>	<u>750</u>	<u>863</u>	<u>975</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>366</u>	<u>367</u>	<u>442</u>	<u>545</u>	<u>750</u>	<u>863</u>	<u>975</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Hot Springs County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Johnson County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>396</u>	<u>488</u>	<u>620</u>	<u>741</u>	<u>852</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>396</u>	<u>488</u>	<u>620</u>	<u>741</u>	<u>852</u>	<u>963</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>396</u>	<u>488</u>	<u>620</u>	<u>741</u>	<u>852</u>	<u>963</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>

CURRENT YEAR SUMMARY ATTACHMENT “C” ITEM 2 – RENT LIMITS

U.S. DEPARTMENT OF HUD 02/2005

STATE: WYOMING

----- FEBRUARY 2005 HOME PROGRAM RENTS -----

	<u>PROGRAM</u>	<u>EFFICIENCY</u>	<u>1 BR</u>	<u>2BR</u>	<u>3 BR</u>	<u>4BR</u>	<u>5 BR</u>	<u>6BR</u>
<u>Lincoln County</u>	<u>LOW HOME RENT LIMIT</u>	<u>375</u>	<u>444</u>	<u>505</u>	<u>674</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>375</u>	<u>444</u>	<u>505</u>	<u>674</u>	<u>796</u>	<u>915</u>	<u>1035</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>375</u>	<u>444</u>	<u>505</u>	<u>674</u>	<u>796</u>	<u>915</u>	<u>1035</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Niobrara County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Park County</u>	<u>LOW HOME RENT LIMIT</u>	<u>356</u>	<u>409</u>	<u>481</u>	<u>604</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>356</u>	<u>409</u>	<u>481</u>	<u>604</u>	<u>796</u>	<u>915</u>	<u>1035</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>356</u>	<u>409</u>	<u>481</u>	<u>604</u>	<u>796</u>	<u>915</u>	<u>1035</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Platte County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>

CURRENT YEAR SUMMARY ATTACHMENT “C” ITEM 2 – RENT LIMITS

U.S. DEPARTMENT OF HUD 02/2005

STATE: WYOMING

----- FEBRUARY 2005 HOME PROGRAM RENTS -----

	<u>PROGRAM</u>	<u>EFFICIENCY</u>	<u>1 BR</u>	<u>2BR</u>	<u>3 BR</u>	<u>4BR</u>	<u>5 BR</u>	<u>6BR</u>
<u>Sheridan County</u>	<u>LOW HOME RENT LIMIT</u>	<u>382</u>	<u>412</u>	<u>506</u>	<u>647</u>	<u>790</u>	<u>878</u>	<u>962</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>382</u>	<u>412</u>	<u>506</u>	<u>647</u>	<u>790</u>	<u>909</u>	<u>1027</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>382</u>	<u>412</u>	<u>506</u>	<u>647</u>	<u>790</u>	<u>909</u>	<u>1027</u>
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>
<u>Sublette County</u>	<u>LOW HOME RENT LIMIT</u>	<u>375</u>	<u>444</u>	<u>505</u>	<u>674</u>	<u>796</u>	<u>900</u>	<u>985</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>375</u>	<u>444</u>	<u>505</u>	<u>674</u>	<u>796</u>	<u>915</u>	<u>1035</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>375</u>	<u>444</u>	<u>505</u>	<u>674</u>	<u>796</u>	<u>915</u>	<u>1035</u>
	<u>50% RENT LIMIT</u>	<u>492</u>	<u>527</u>	<u>633</u>	<u>731</u>	<u>816</u>	<u>900</u>	<u>985</u>
	<u>65% RENT LIMIT</u>	<u>620</u>	<u>666</u>	<u>802</u>	<u>917</u>	<u>1004</u>	<u>1089</u>	<u>1175</u>
<u>Sweetwater County</u>	<u>LOW HOME RENT LIMIT</u>	<u>313</u>	<u>380</u>	<u>477</u>	<u>667</u>	<u>692</u>	<u>796</u>	<u>900</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>313</u>	<u>380</u>	<u>477</u>	<u>667</u>	<u>692</u>	<u>796</u>	<u>900</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>313</u>	<u>380</u>	<u>477</u>	<u>667</u>	<u>692</u>	<u>796</u>	<u>900</u>
	<u>50% RENT LIMIT</u>	<u>571</u>	<u>611</u>	<u>735</u>	<u>848</u>	<u>946</u>	<u>1045</u>	<u>1142</u>
	<u>65% RENT LIMIT</u>	<u>723</u>	<u>776</u>	<u>933</u>	<u>1070</u>	<u>1174</u>	<u>1277</u>	<u>1380</u>
<u>Teton County</u>	<u>LOW HOME RENT LIMIT</u>	<u>652</u>	<u>719</u>	<u>862</u>	<u>996</u>	<u>1112</u>	<u>1226</u>	<u>1342</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>652</u>	<u>727</u>	<u>915</u>	<u>1206</u>	<u>1242</u>	<u>1428</u>	<u>1615</u>
	<u>For Information Only:</u>							
	<u>FAIR MARKET RENT</u>	<u>652</u>	<u>727</u>	<u>915</u>	<u>1206</u>	<u>1242</u>	<u>1428</u>	<u>1615</u>
	<u>50% RENT LIMIT</u>	<u>671</u>	<u>719</u>	<u>862</u>	<u>996</u>	<u>1112</u>	<u>1226</u>	<u>1342</u>
	<u>65% RENT LIMIT</u>	<u>853</u>	<u>915</u>	<u>1099</u>	<u>1262</u>	<u>1389</u>	<u>1513</u>	<u>1639</u>

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 2 – RENT LIMITS

U.S. DEPARTMENT OF HUD 02/2005

STATE: WYOMING

----- FEBRUARY 2005 HOME PROGRAM RENTS -----

	<u>PROGRAM</u>	<u>EFFICIENCY</u>	<u>1 BR</u>	<u>2BR</u>	<u>3 BR</u>	<u>4BR</u>	<u>5 BR</u>	<u>6BR</u>	
<u>Uinta County</u>	<u>LOW HOME RENT LIMIT</u>	<u>325</u>	<u>410</u>	<u>467</u>	<u>638</u>	<u>757</u>	<u>871</u>	<u>984</u>	
	<u>HIGH HOME RENT LIMIT</u>	<u>325</u>	<u>410</u>	<u>467</u>	<u>638</u>	<u>757</u>	<u>871</u>	<u>984</u>	
	<u>For Information Only:</u>								
	<u>FAIR MARKET RENT</u>	<u>325</u>	<u>410</u>	<u>467</u>	<u>638</u>	<u>757</u>	<u>871</u>	<u>984</u>	
	<u>50% RENT LIMIT</u>	<u>525</u>	<u>562</u>	<u>675</u>	<u>781</u>	<u>871</u>	<u>961</u>	<u>1051</u>	
	<u>65% RENT LIMIT</u>	<u>664</u>	<u>713</u>	<u>857</u>	<u>982</u>	<u>1075</u>	<u>1168</u>	<u>1261</u>	
<u>Washakie County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>962</u>	
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>	
	<u>For Information Only:</u>								
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>	
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>	
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>	
<u>Weston County</u>	<u>LOW HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>962</u>	
	<u>HIGH HOME RENT LIMIT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>	
	<u>For Information Only:</u>								
	<u>FAIR MARKET RENT</u>	<u>380</u>	<u>397</u>	<u>475</u>	<u>620</u>	<u>742</u>	<u>853</u>	<u>965</u>	
	<u>50% RENT LIMIT</u>	<u>481</u>	<u>515</u>	<u>618</u>	<u>714</u>	<u>796</u>	<u>878</u>	<u>962</u>	
	<u>65% RENT LIMIT</u>	<u>606</u>	<u>651</u>	<u>783</u>	<u>895</u>	<u>979</u>	<u>1062</u>	<u>1145</u>	

U.S. DEPARTMENT OF HUD 02/2004

STATE: WYOMING

----- HOME PROGRAM RENTS -----

	<u>P-R-O-G-R-A-M</u>	<u>EFFICIENCY</u>	<u>1-BEDROOM</u>	<u>2-BEDROOM</u>	<u>3-BEDROOM</u>	<u>4-BEDROOM</u>	<u>5-BEDROOM</u>	<u>6-BEDROOM</u>
<u>Casper, WY MSA</u>	<u>LOW HOME RENT LIMIT</u>	<u>356</u>	<u>412</u>	<u>527</u>	<u>722</u>	<u>810</u>	<u>894</u>	<u>978</u>
	<u>HIGH HOME RENT LIMIT</u>	<u>356</u>	<u>412</u>	<u>527</u>	<u>722</u>	<u>854</u>	<u>982</u>	<u>1110</u>
	<u>For Information Only:</u>							

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 2 – RENT LIMITS

	FAIR MARKET RENT	356	412	527	722	854	982	1110	
	50-RENT LIMIT	488	523	628	726	810	894	978	
	65-RENT LIMIT	616	661	795	911	996	1080	1166	
Cheyenne, WY MSA	LOW HOME RENT LIMIT	401	504	626	724	807	891	974	
	HIGH HOME RENT LIMIT	401	504	673	860	992	1076	1161	
	For Information Only:								
	FAIR MARKET RENT	401	504	673	860	1045	1202	1359	
	50-RENT LIMIT	487	522	626	724	807	891	974	
	65-RENT LIMIT	613	658	793	907	992	1076	1161	
Albany County	LOW HOME RENT LIMIT	336	420	559	704	786	866	948	
	HIGH HOME RENT LIMIT	336	420	559	777	919	1045	1127	
	For Information Only:								
	FAIR MARKET RENT	336	420	559	777	919	1057	1195	
	50-RENT LIMIT	473	508	610	704	786	866	948	
	65-RENT LIMIT	596	640	770	882	963	1045	1127	
Big Horn County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932	
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932	
	For Information Only:								
	FAIR MARKET RENT	320	367	470	624	717	825	932	
	50-RENT LIMIT	473	508	610	704	786	866	948	
	65-RENT LIMIT	596	640	770	882	963	1045	1127	
U.S. DEPARTMENT OF HUD-02/2004									
STATE: WYOMING									
			HOME PROGRAM RENTS						
	P-R-O-G-R-A-M	EFFICIENCY	1-BEDROOM	2-BEDROOM	3-BEDROOM	4-BEDROOM	5-BEDROOM	6-BEDROOM	
Campbell County	LOW HOME RENT LIMIT	345	367	470	626	738	849	959	
	HIGH HOME RENT LIMIT	345	367	470	626	738	849	959	
	For Information Only:								

CURRENT YEAR SUMMARY ATTACHMENT “C” ITEM 2 – RENT LIMITS

	FAIR MARKET RENT	345	367	470	626	738	849	959
	50-RENT LIMIT	580	621	746	861	961	1060	1160
	65-RENT LIMIT	733	788	948	1086	1192	1297	1402
Carbon County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127
Converse County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127
Crook County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127
U.S. DEPARTMENT OF HUD-02/2004								
STATE: WYOMING								
			HOME PROGRAM RENTS					
	P-R-O-G-R-A-M	EFFICIENCY	1-BEDROOM	2-BEDROOM	3-BEDROOM	4-BEDROOM	5-BEDROOM	6-BEDROOM
Fremont County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							

CURRENT YEAR SUMMARY ATTACHMENT “C” ITEM 2 – RENT LIMITS

	FAIR MARKET RENT	320	367	470	624	717	825	932
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127
Goshen County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127
Hot Springs County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127
Johnson County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127

U.S. DEPARTMENT OF HUD-02/2004

STATE: WYOMING

~~HOME PROGRAM RENTS~~

	PROGRAM	EFFICIENCY	1-BEDROOM	2-BEDROOM	3-BEDROOM	4-BEDROOM	5-BEDROOM	6-BEDROOM
Lincoln County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 2 – RENT LIMITS

	FAIR MARKET RENT	320	367	470	624	717	825	932	
	50 RENT LIMIT	473	508	610	704	786	866	948	
	65 RENT LIMIT	596	640	770	882	963	1045	1127	
Niobrara County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932	
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932	
	For Information Only:								
	FAIR MARKET RENT	320	367	470	624	717	825	932	
	50 RENT LIMIT	473	508	610	704	786	866	948	
	65 RENT LIMIT	596	640	770	882	963	1045	1127	
Park County	LOW HOME RENT LIMIT	320	367	470	624	724	833	941	
	HIGH HOME RENT LIMIT	320	367	470	624	724	833	941	
	For Information Only:								
	FAIR MARKET RENT	320	367	470	624	724	833	941	
	50 RENT LIMIT	473	508	610	704	786	866	948	
	65 RENT LIMIT	596	640	770	882	963	1045	1127	
Platte County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932	
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932	
	For Information Only:								
	FAIR MARKET RENT	320	367	470	624	717	825	932	
	50 RENT LIMIT	473	508	610	704	786	866	948	
	65 RENT LIMIT	596	640	770	882	963	1045	1127	
U.S. DEPARTMENT OF HUD-02/2004									
STATE: WYOMING									
				HOME PROGRAM RENTS					
	P R O G R A M	EFFICIENCY	1-BEDROOM	2-BEDROOM	3-BEDROOM	4-BEDROOM	5-BEDROOM	6-BEDROOM	
Sheridan County	LOW HOME RENT LIMIT	320	367	470	624	724	833	941	
	HIGH HOME RENT LIMIT	320	367	470	624	724	833	941	
	For Information Only:								

CURRENT YEAR SUMMARY ATTACHMENT "C" ITEM 2 – RENT LIMITS

	FAIR MARKET RENT	320	367	470	624	724	833	941
	50-RENT LIMIT	473	508	610	704	786	866	948
	65-RENT LIMIT	596	640	770	882	963	1045	1127
Sublette County	LOW HOME RENT LIMIT	354	398	470	624	717	825	932
	HIGH HOME RENT LIMIT	354	398	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	354	398	470	624	717	825	932
	50-RENT LIMIT	492	527	633	731	816	900	985
	65-RENT LIMIT	620	666	801	917	1003	1089	1175
Sweetwater County	LOW HOME RENT LIMIT	333	367	470	626	738	849	959
	HIGH HOME RENT LIMIT	333	367	470	626	738	849	959
	For Information Only:							
	FAIR MARKET RENT	333	367	470	626	738	849	959
	50-RENT LIMIT	562	602	723	835	932	1028	1125
	65-RENT LIMIT	711	763	918	1052	1155	1255	1357
Teton County	LOW HOME RENT LIMIT	425	541	719	968	1055	1205	1317
	HIGH HOME RENT LIMIT	425	541	719	968	1055	1213	1372
	For Information Only:							
	FAIR MARKET RENT	425	541	719	968	1055	1213	1372
	50-RENT LIMIT	658	705	847	978	1091	1205	1317
	65-RENT LIMIT	836	897	1079	1238	1362	1484	1607
U.S. DEPARTMENT OF HUD-02/2004								
STATE: WYOMING								
			HOME PROGRAM RENTS					
	P-R-O-G-R-A-M	EFFICIENCY	1-BEDROOM	2-BEDROOM	3-BEDROOM	4-BEDROOM	5-BEDROOM	6-BEDROOM
Uinta County	LOW HOME RENT LIMIT	335	367	470	625	755	868	982
	HIGH HOME RENT LIMIT	335	367	470	625	755	868	982
	For Information Only:							

CURRENT YEAR SUMMARY ATTACHMENT “C” ITEM 2 – RENT LIMITS

	FAIR MARKET RENT	335	367	470	625	755	868	982
	50 RENT LIMIT	512	548	658	760	848	935	1023
	65 RENT LIMIT	645	692	833	954	1045	1134	1225
Washakie County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50 RENT LIMIT	473	508	610	704	786	866	948
	65 RENT LIMIT	596	640	770	882	963	1045	1127
Weston County	LOW HOME RENT LIMIT	320	367	470	624	717	825	932
	HIGH HOME RENT LIMIT	320	367	470	624	717	825	932
	For Information Only:							
	FAIR MARKET RENT	320	367	470	624	717	825	932
	50 RENT LIMIT	473	508	610	704	786	866	948
	65 RENT LIMIT	596	640	770	882	963	1045	1127

Attachment “D” Item 1 - Narrative

Narrative Required with ALL Applications

A. Project Description

1. Problem to be solved.
2. Completely describe the proposed program activities: Does the project involve the use of existing property; is the property privately or publicly owned; standard or substandard; occupied or vacant? For special needs housing projects, describe in detail the services that will be provided or coordinated for the property's residents and how client outreach will occur. Describe how the housing units and/or services proposed will be marketed to eligible participants and what kind of screening procedure, if any will be used. Outline the relationship of this proposal to established local housing and community development plans, policies, and strategies and cite date of adoption. Provide any evidence of local support that will add to the assurance of successful program implementation. Describe any known opposition to this proposal. Give enough detail to clearly illustrate all activities associated with the proposed project.
3. State the number of persons who will benefit and their income levels. (Indicate data sources.)
4. State the percentage of the funds that will benefit low income and very low-income households.

B. A Study of Needs - (Indicate data sources.)

Given the nature of the proposed project, provide as much measurable/objective information as needed to adequately describe the problem or need this project is designed to address. Describe the target population and discuss the magnitude and duration of the problem and its impact on the target population and the community-at-large. Examples of data that may be used are housing needs studies, the State's Consolidated Plan for Housing and Community Development, condition surveys, market studies, agency service records, census data, and information from local housing and community development plans.

Data used to support an application must be cited in the application. Applicants may use data derived at the city or county level if they can satisfy WCDA that the data is accurate and will not give the applicant an unfair advantage over other applicants. The methodology used, sample size, data sources, etc., must be submitted to WCDA with the application if other than federal or state information is used.

C. MATCH REQUIREMENTS - list your match sources for HOME funds.

Attachment “D” Item 1 - Narrative

Match funds are the local contribution to the partnership. 25% of the HOME dollars requested must be matched with non-federal funds.

1. The match obligations can be met with:

- Cash from a non-federal source
- Value of waived taxes, fees or charges
- Value of donated land or real property
- Cost of infrastructure improvements associated with HOME projects
- Below market interest rate loans.
- Banked Match from WCDA (this is not actual cash)

Owner's cash or equity in the project is not an eligible source of match.

D. LEVERAGING: List and describe all resources that will be leveraged by the requested HOME and Tax Credit funding.

Describe and quantify all resources that will assist with project implementation and management. Include a discussion that identifies whether commitments are firm or tentative and when and under what circumstances tentative commitments will become actualized. Briefly describe the general terms and conditions of other sources and give their expiration date. Explain the organization's ability to access other funds or in-kind contributions and the overall attempts to obtain additional resources. For non-cash contributions, please detail how dollar amounts were calculated.

E. RESULTS: Describe the results you expect to achieve.

Explain how the proposed activities are directly related to the problem and need described and what the anticipated direct and indirect results of the program will be. Include information on length of commitment to the original target population, the continued affordability of the assisted housing in terms of monthly rent or mortgage costs, and other program results that help illustrate the overall benefit of the proposal. If permanent or temporary displacement or relocation will occur, describe the process used for relocation, the availability of comparable replacement units, and how and with what source these activities will be funded. Quantify whenever possible.

F. PROJECT MANAGEMENT: Describe your organization's management ability and management plan for this project.

Describe the mission, management structure and staffing of your organization. Provide a detailed description of your organization's experience and ability in implementing and managing low-income or special needs housing assistance programs or related activities. Explain any past or current experience with federal or state award or loan programs.

Attachment “D” Item 1 - Narrative

Provide an organizational chart showing the staffing and line of authority for the key personnel to be used in the project. Give a brief job description of the overall duties of the staff assigned to manage the program during each phase, a description of related experience, and how the management plan will be structured. If staff has not been hired, provide a job description for each vacant position. If a third party will be involved in management, describe their role.

G. STATEMENT: Explain why HOME or Tax Credit dollars are critical to the implementation of this proposal.

Briefly summarize why HOME or Tax Credit dollars, are necessary for project implementation and why the proposed activities cannot occur without the award of funds. -List unsuccessful requests your organization has made for other resources for this project, including source, amount, and if known, reason for rejection. Explain why no other source of funds can replace HOME or Tax Credit resources. Discuss whether the project could be implemented at a lower level or smaller scale without the HOME or Tax Credit award. Describe known public and private projects that address a similar need in your area and explain how this project differs from each of the others.

H. Affirmative Marketing Plan:

Describe how you will market your project to minorities or hard-to-reach very low-income households. Explain in detail.

NOTE: HOME funds as described in this application are anticipated funding. Final allocation amounts are subject to change based upon the receipt of Federal Award which is anticipated in March of 2002.

Attachment "D" Item 2

QUARTERLY PROGRESS REPORT

Quarterly progress reports must be filed with the WCDA outlining progress toward completion. These reports must be received by the 1st day of March, June, September, and December, until 8609's are issued (for Tax Credits) or HOME project completion reports have been completed.

Indicate the actual or expected date by which the following activities have or will have been completed.

Mo./Year

___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___	<u>Site</u> Acquisition Survey Zoning Approval Plat Design Approval Environmental Phase I Environmental Review Completed <u>Construction Financing</u> Loan Application Conditional Commitment Firm Commitment Closing and Disbursement <u>Permanent Financing</u> Loan Application Conditional Firm Commitment Closing and Disbursement <u>Other Loans and Grants</u> Type & Source: _____ _____ _____ _____	___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___ ___/___	<u>Local Permits</u> Conditional Use Permit Variance Site Plan Review Building Permit Other (specify) _____ <u>Equity Syndication</u> Letter of Commitment Partnership Closing <u>Other</u> Final Plans/Specs Tax Credit Carryover Allocation 10% of Project Costs Incurred Construction Start % complete as of report date Construction Completion Landscape Completion Placed in Service (Certificate of Occupancy) Occupancy of All Low-Income Units Submission of 1st-year tenant information <u>Placed in Service Application</u> Submission of Minority & Business Women Enterprise information
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Any other significant issues not mentioned above, should be outlined below or on a separate sheet of paper and attached to the report.

Project Name	Signature	Date
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Attachment “E” HOME Program Description

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

For Federal Fiscal Year ~~2005~~2006, the State of Wyoming through the Wyoming Community Development Authority (WCDA) is **anticipating** a \$3,500,000 allocation of HOME funds plus approximately \$150,000 under the American Dream Down Payment Initiative (ADDI). In an effort to quickly allocate HOME funds prior to the construction season, WCDA’s application period for HOME funding runs prior to WCDA’s receipt of HOME funds from HUD. Therefore no funding can be allocated until after WCDA signs a HOME contract with HUD. The final allocation may be different from the anticipated amount of \$3,500,000 and \$150,000.

I. EXECUTIVE SUMMARY

The HOME Program was created under Title II (the Home Investment Partnerships Act) of the National Affordable Housing Act of 1990. The general purposes of HOME include:

- 1) Expansion of the supply of decent and affordable housing, particularly rental housing, for low and very-low-income Americans.
- 2) Strengthening the abilities of State and local governments to design and implement strategies for achieving adequate supplies of decent, affordable housing.
- 3) Extending and strengthening partnerships among all levels of government and the private sector, including for-profit and non-profit organizations, in the production and operation of affordable housing.

HOME provides funding to meet both the short-term goal of increasing the supply and availability of affordable housing and long-term goals of building partnerships between State and local governments, private and non-profit organizations, while strengthening their capacity to meet the housing needs of low and very low-income residents.

For FY 1994 and subsequent years, there are match requirements that must be met under the HOME Program. Matching funds are the local contribution to the partnership. Match obligations must be met in the fiscal year they occur.

The State of Wyoming **anticipates** receiving an annual allocation in HOME funds of approximately \$3,500,000 plus approximately \$150,000 under the American Dream Down Payment Initiative (ADDI). See the WCDA Affordable Housing Allocation Plan, Attachment A for actual funding levels. These HOME funds will be allocated to local governments, Community Housing Development Organizations (CHDOs), Public Housing Authorities, Non-profit Organizations and for-profit developers of Low-income housing as described below. All projects outside of Casper and Cheyenne must be developed pursuant to the State's Consolidated Plan for Housing and Community Development. Casper and

Attachment “E” HOME Program Description

Cheyenne projects must be developed pursuant to their respective local Consolidated Plans. Projects located in entitlement cities (Cheyenne and Casper) must have a current letter of consistency with the Consolidated Plan from the appropriate Jurisdiction.

HOME funds must be spent quickly. The time frames for committing and expending funds are very short. From the time WCDA signs a HOME Investment Partnerships Agreement for HOME funds with the Department of Housing and Urban Development, the following **CRITICAL** time frames apply:

- 24 months to enter into written agreements with an Owner/Developer to reserve HOME funds.
- 24 months to commit funds in the HOME IDIS System for specific projects.
- Five years to actually expend funds.

II. ELIGIBLE PROGRAM BENEFICIARIES

The HOME Program beneficiaries are homeowners, homebuyers and tenants with very-low and low-incomes. No HOME funds can be used to benefit property owners or tenants with gross annual incomes greater than 80 percent of HUD's median income. Specific participant eligibility criteria vary depending upon the category of assistance being provided. Program Beneficiary Requirements will be defined within each eligible category listed below.

III. DISTRIBUTION OF FUNDS

The State of Wyoming, through the Wyoming Community Development Authority, will use HOME funds for the following major activities:

A. Rental Housing Production

1. Rehabilitation
 - Rehabilitation
 - Conversion
 - Reconstruction
 - Rehab and refinance
2. Acquisition and/or Rehabilitation
3. New Construction

B. Homeowner Rehabilitation

1. Rehabilitation
2. Rehabilitation and refinance

Attachment “E” HOME Program Description

C. Homeownership Opportunities

1. HOME Run Program

IV. RENTAL HOUSING PRODUCTIONS PROVISIONS

There are three important things to remember about HOME assisted Rental Housing:

- Rents are **strictly** controlled
- Tenants must be low-income. In fact, most tenants in HOME assisted units must be very low-income.
- Both occupancy and rents must be maintained and monitored for a minimum affordability period of 5 to 20 years depending upon the amount of HOME funds provided per unit and the type of project (new or existing). Actual project affordability may exceed 20 years.

Both the rent and income targeting requirements are enforced by deed restrictions and specify remedies for breach of the provisions.

A. ELIGIBLE PROPERTY TYPES

- One or more buildings on a single site that are under common ownership, management and financing.
- Scattered sites are eligible as one project as long as the sites are under common ownership, management and financing, and receive HOME assistance as part of a single undertaking.
- There are no limits on the number of units per project.
- There are no preferences for unit size and style except for what is identified in the applicable Consolidated Plan.
- Properties may be privately or publicly owned.

B. INITIAL HOME RENTS

Every HOME assisted unit is subject to rent controls designed to make sure that rents are affordable to very low-income households. These maximum rents may be referred to as HOME RENTS. HOME RENTS are subject to change annually and will be made available to applicants by WCDA.

LOW HOME RENT - 100% of HOME assisted units must have rents that are at or below the LOW HOME RENT. This requirement may be modified on a case by case basis at the discretion of WCDA and within the limits of the Federal Regulations.

Attachment “E” HOME Program Description

The Low Home Rent is the lower of the 50% rent limit and the Fair Market Rent as shown in the Affordable Housing Plan Current Year Summary Attachment “C” Item “2”.

The maximum allowable HOME RENTS must be reduced if the tenant pays for utilities. Utility adjustments are made in accordance with the utility allowances prepared by the local Public Housing Authority. Utility adjustments proposed by owners/developers for specific projects must be approved by WCDA.

C. AFFORDABILITY PERIOD

HOME assisted **Rental** units are rent controlled for varying lengths of time depending upon the average amount of HOME funds invested per unit:

<u>RENTAL HOUSING ACTIVITY</u>	<u>PER UNIT HOME \$</u>	<u>MINIMUM AFFORDABILITY PERIOD</u>
Rehab or Acquisition of Existing	<\$15,000/unit	5 years
	\$15,000 - \$40,000	10 years
	>\$40,000	15 years
New Construction	all amounts	20 years

Maximum monthly rents and utility allowances must be recalculated annually by the owner. They are reviewed and approved by WCDA. Rent increases may be permitted, but tenants must be given at least 30 days written notice before increases are implemented. Any increases are also subject to other provisions of the lease agreements and subject to approval by WCDA.

D. OCCUPANCY OF HOME ASSISTED RENTAL UNITS

There are two Federal constraints on occupancy:

1. INCOME TARGETING:

90% of the units assisted with HOME Funds for rental housing must be used to assist tenants who have annual incomes that are 60% or less of the area median income. The remaining of dwelling units assisted with such funds may be used to assist families with household incomes between 60% and 80% of median.

2. PROJECT REQUIREMENT:

In projects with five or more rental units, or in the case of an owner of multiple one or two unit projects with a total of five or more rental units, not less than 20% of the rental units must be occupied by very low-income families (50% of area median income) bearing rents not greater than the low HOME rents determined by HUD, less any tenant paid utilities.

Attachment “E” HOME Program Description

Owners of rental housing funded with HOME funds are required to have a written occupancy policy in place prior to the occupancy of HOME-assisted units. This policy should outline who is eligible for the units and be consistent with Fair Housing Laws. The HOME regulations list a number of prohibited lease provisions and some required lease provisions with which owners should become familiar. WCDA has a Suggested Occupancy Policy and a list of these provisions that owners can adapt for their project.

E. DETERMINING THE INITIAL INCOME ELIGIBILITY OF HOME TENANTS

The income of each tenant must be determined initially in accordance with 24 CFR 92.203. One of the following three definitions of "annual income" must be used:

1. Annual Income as defined under the Section 8 Housing Assistance Payments programs in 24 CFR Part 5.609.
2. Annual Income as reported under the Census long-form for the most recent available decennial Census.
3. Adjusted Gross Income as defined for purposes of reporting under IRS Form 1040 for individual Federal annual income tax purposes.

For most projects, WCDA will require the definition of Annual Income as defined under Section 8 Housing Assistance Payments Program (HAP)(24CFR Part 5.609).

F. ANNUAL RECERTIFICATION OF INCOME

The annual incomes of tenants in HOME projects must be re-examined each year during the period of affordability. The project owner must re-examine each tenant's annual income in accordance with one of the following three options:

1. Examine third party source documents evidencing annual income.
2. Obtain from the family a written statement of the amount of the family's annual income and family size, along with a certification that the information is complete and accurate.
3. Obtain a written statement from the administrator of a government program under which the family receives benefits and which examines each year the annual income of the family. The statement must indicate the tenant's family size and state the amount of the family's annual income.

WCDA will require that the owner of HOME assisted rental units report at least once a year on the annual income of all tenants.

Attachment “E” HOME Program Description

G. INCREASES IN TENANT INCOME

Tenants occupying HOME assisted units whose annual incomes exceed 80% of median (that is, they are no longer low-income) may stay in their HOME assisted apartments. Over income tenants (those who no longer qualify as low income) in HOME assisted units must pay no less than 30% of their adjusted monthly income for rent and utilities. Adjusted income is calculated according to the rules for the Section 8 Program. In general, adjustments are made by deducting from the annual income certain allowances.

For rental housing with Low-Income Housing Tax Credits and for units under local rent controls, when a tenant's income increases above 80 percent of the area median income, that tenant's rent will not have to be adjusted to 30 percent of the family's income.

WCDA will review the owner's recertification of tenant income annually. WCDA will review rent and utility allowances annually. WCDA will perform on-site inspection for compliance with Section 8 Housing Quality Standards:

- Annually for projects with more than 25 units.
- Once every two years for projects containing 5 - 25 units
- Once every three years for projects containing 1-4 units.

WCDA will review the owner's compliance with Written Agreements annually.

H. ELIGIBLE ACTIVITIES FOR RENTAL HOUSING PRODUCTION

The following activities are eligible for rental housing production with HOME funds:

1. REHABILITATION -
 - a. Rehabilitation of existing structures.
Rehabilitation and Refinancing to permit or continue affordability under 24 CFR 92.252.
 - i. Rehabilitation must be the primary eligible activity requiring at least \$15,000 of required rehabilitation costs per unit.
 - ii. A review of the owner's management practices will be made in order to determine that disinvestment in the property has not occurred, that the long term needs of the project can be met and that the feasibility of serving the targeted population over an extended affordability period can be demonstrated.

Attachment “E” HOME Program Description

- iii. The refinancing must be made for the purposes of maintaining current affordable units or creating additional affordable units.
 - iv. The minimum required period of affordability would be 15 years.
 - v. Refinancing is an eligible activity throughout the State of Wyoming under the HOME Program.
 - vi. HOME funds cannot be used to refinance multifamily loans made or insured by any Federal program, including CDBG.
- b. Conversion - Conversion of an existing structure from an alternative use to affordable, residential housing is an eligible activity and is considered rehabilitation. If conversion involves additional units beyond the walls of an existing structure, the project will be deemed new construction.
 - c. Reconstruction - Reconstruction is defined as the rebuilding, on the same lot, of housing standing on a site at the time of project commitment. The number of housing units on the lot may not be decreased or increased as part of a reconstruction project, but the number of rooms per unit may be increased or decreased. Reconstruction also includes replacing an existing substandard unit of manufactured housing with a new or standard unit of manufactured housing.
2. ACQUISITION - Acquisition of an eligible property is eligible as part of a rental housing project.
 3. NEW CONSTRUCTION - New Construction is an eligible use of HOME funds. New Construction is also defined as housing that has received an initial certificate of occupancy or equivalent document within a one-year period before the commitment of HOME funds to the project.

V. HOMEOWNER REHABILITATION

City or County governments, Public Housing Authorities, and non-profits may apply for HOME Funds for Homeowner Rehabilitation programs.

A. THE ELIGIBLE PROPERTY OWNER

Attachment “E” HOME Program Description

The owner must have a gross annual income that does not exceed 80 percent of HUD's median income for the area. Third party written verification of income will be required. The owner must own the property. A family or individual owns the property if they: **1)** have fee simple title to the property; or **2)** maintain a 99 year leasehold interest (50 year leasehold on reservation lands) in the property; or **3)** have ownership or membership in a cooperative; **and 4)** do not have any restrictions or encumbrances that would unduly restrict the good and marketable nature of the ownership interest. The owner must occupy the property as a principal residence.

B. THE ELIGIBLE PROPERTY TYPE

An eligible property is any single family property, occupied as a principal residence by the owner in which the value of the property, after rehabilitation, does not exceed the FHA 203 (b) Single Family Mortgage limits in effect at the time of HOME funds commitment. See the WCDA Affordable Housing Allocation Plan, Current Year Summary Attachment “A”, Item “9”.

All properties must also meet HUD's site and environmental requirements summarized in Section 10 of the Affordable Housing Allocation Plan.

VII. ALLOCATION OF FUNDS

A. DIRECT ADMINISTRATION CATEGORY--WCDA

Approximately \$1,600,000 - available for Rental Housing Production and Homeowner Rehab. programs under which non-profit developers, for-profit developers, Local Governments, and public housing authorities may apply. Applications are anticipated to be accepted in February of each year. Projects are ranked competitively against the Ranking Criteria listed in the WCDA Affordable Housing Allocation Plan. For actual funding levels, see WCDA Affordable Housing Allocation Plan, Current Year Summary Attachment “A”.

B. Small Project Opportunities Program (SPOP)

\$150,000 has been set-aside for rehabilitation of existing units throughout the year on a first-come first-served basis. The program encourages rehabilitation of existing rental housing stock in projects of one-to-four units. Vacant units will be a priority under this set-aside. The maximum HOME funds allowable under this sub-category will be 50% of the rehabilitation costs not to exceed \$12,500 per unit. The project owner must have their own funds for half of the rehabilitation costs. Under this set-aside, HOME funds may **not** be used for acquisition. The minimum amount

Attachment “E” HOME Program Description

of HOME funds that may be expended is \$1,000 per HOME assisted unit meaning that there must be at least \$2,000 per unit of eligible rehab costs.

Tenants must be at or below 60% of HUD’s median income as determined by family size Affordable Housing Allocation Plan, Current Year Summary Attachment “C”. Rents are strictly controlled and the rent plus tenant paid utilities may not exceed the Low HOME Rent as shown in Affordable Housing Allocation Plan, Current Year Summary Attachment “C”

The affordability period for projects in this set-aside is 5 to 8 years depending upon the amount of HOME funds provided per unit. Housing that is rehabilitated with HOME funds must meet all applicable local codes, local rehabilitation standards and zoning ordinances.

In absence of local codes, the properties must meet HUD Section 8 Housing Quality Standards.

WCDA will underwrite all projects to determine feasibility of the project in regards to rents, income of tenants and operating expenses and reserves. All projects must have reasonable operating proformas in order to be considered under this program. All federal requirements for HOME funding apply to this set-aside.

WCDA will not fund projects where the post-rehab value exceeds 105% Loan to Value. All applications must be submitted with a local government letter of support. Applications will be accepted at the opening of the HOME application period each year and will be available throughout the year until all funds are committed to projects. If it does not appear that all funds under this set-aside will be committed to projects before September 1st of each year, the funding may revert to the Administration and Contingency Reserve for use in other projects.

A separate application is available by contacting WCDA by phone or visiting our web site at www.wyomingcda.com.

C. CHDOs - COMMUNITY HOUSING DEVELOPMENT ORGANIZATIONS

Community Housing Development Organizations (CHDOs). Approximately \$525,000, fifteen percent (15%) of the Fiscal Year HOME funding allocation will be set aside for CHDO's. Applications will be accepted through a competitive application process during the initial application period at the beginning of each year. If funds are remaining, WCDA will open an additional competitive application process or, depending on the amount of remaining funds, accept applications on a first-come, first-serve basis to projects meeting the minimum ranking criteria until all funds are allocated to eligible projects. Ten percent of this set aside may be available to CHDOs for Project Specific Technical Assistance and Site Control Loans for items such as feasibility studies, consulting fees, architectural and engineering fees, etc. No administrative fees are eligible. For

Attachment “E” HOME Program Description

actual funding levels, see WCDA Affordable Housing Allocation Plan, Current Year Summary Attachment “A”.

D. CHDO General Operating Costs and Capacity Building Reserve (not project specific)

CHDO’s may apply to WCDA on an annual basis prior to September 1st of each year for Operating Costs and/or Capacity Building funds.

A Certified Community Housing Development Organization (CHDO) may apply to WCDA for HOME funding for any fiscal year for organizational operating funds in an amount that provides not more than \$50,000 or fifty percent (50%) of the CHDO’s organization’s total operating expenses, whichever is less, in that fiscal year.

In order to receive CHDO operating funds a CHDO must:

- 1) a) currently have a CHDO allocation for housing that is to be owned, sponsored or developed by the CHDO, or
b) enter into a written agreement with WCDA that states the CHDO is expected to receive funds under the CHDO set-aside within 24 months of receiving funds for operating expenses
- 2) submit a Development Plan outlining the CHDO’s housing projects, type of housing, number of units, and populations to be served, over the next 5 years
- 3) submit a timeline under which these projects will be developed
- 4) submit a list of anticipated funding sources for the projects in the Development Plan
- 5) submit a five year operating budget with all sources of operating income listed, designating which sources are firmly committed and which sources are tentative
- 6) submit a list of staff, experience of each staff member and their job description.

Applications will generally be accepted once a year and should be submitted to WCDA on or before September 1st. Allocations of Operating Funds are limited to a maximum of \$175,000 per year. Applications will be reviewed and funded according to the feasibility of the projects proposed in the Development plan and an assessment by WCDA staff of the CHDO’s capacity to successfully complete the Development Plan.

E. WCDA HOME RUN PROGRAM

In an effort to encourage new construction for homeownership and increase the supply and availability of affordable homeownership units, WCDA will be utilizing all of the American Dream Down Payment Initiative (ADDI) funding plus HOME funding in an amount necessary to equal approximately \$700,000 to provide an interest subsidy in the form of a 10-year step rate mortgage program on

Attachment “E” HOME Program Description

approximately a \$5,675,000 pool of funds under the WCDA Single Family Mortgage Purchase Program. This lower interest rate program will be available only to households to purchase a newly constructed home meeting the following requirements:

- ~~α.~~• The Total Annual Family Income cannot exceed the lesser of 80% of HUD’s median income by family size and County or WCDA’s Published Program Requirements as amended from time to time. (The Current Year Summary Attachment “A” Item “11” reflects the current limit as of September 2004.)
- ~~β.~~• The home must be newly constructed and never previously occupied
- ~~γ.~~• The Purchase Price of the home may not exceed the lesser of the HUD 203 “B” Limits or WCDA’s Published HOME Run Purchase Price Limits as amended from time to time. (The Current Year Summary Attachment “A” Items “9” & “11” reflect the current limits as of September 2004.)
- ~~δ.~~• The home must be built in accordance with local codes and must meet the requirements of the most recent addition of the Model Energy Code.

The funds will be made available through WCDA Participating Lenders through the Lender on Line Loan Reservation System.

1. The Standard WCDA Program Rules apply to this program:
 - a. Three Year Requirement - Each mortgagor must have had no “present ownership interest” in a principal Residence at any time during the three-year period prior to the date on which the Mortgage Loan is executed. For purposes of the preceding sentence, the mortgagor's interest in the Residence with respect to which the financing is being provided shall not be taken into account. In the event that there is more than one mortgagor with respect to a particular Residence, each of such mortgagors must meet the Three-Year Requirement.
 - b. New Mortgage Requirement - A Mortgage Loan meeting the New Mortgage requirement must be made to mortgagors who did not have a Mortgage (whether or not paid off) on the Residence securing the Mortgage Loan at any time prior to the execution of the Mortgage Loan.
 - c. Purchase Price Requirement - In general, the Acquisition Cost, of each Residence secured by a Mortgage Loan must not exceed the Purchase Price Limitation set forth in the WCDA Affordable Housing Allocation Plan – Current Year Summary.
 - d. Residence Requirement - For purposes of this Requirement, the term "Residence" shall mean a one unit, single-family, owner-occupied home located in the State, and shall include a condominium unit in a structure containing multiple dwelling units. The term does not

Attachment “E” HOME Program Description

include personal property such as an appliance, a piece of furniture, a radio, etc., which, under applicable Wyoming law is not a fixture.

- e. Due on Sale Clause - A Mortgage Loan may only be assumed if the Residence Requirement, the Three-Year Requirement, the Purchase Price Requirement, and the Income Requirement is met at the time of assumption. Due to the administrative difficulties likely to be encountered, the Tax-Exempt Financing Rider contains a broad "due on sale" clause which precludes all assumptions that occur without the **prior written consent** of the Authority. Present WCDA policy is to grant assumption requests only if the applicable federal eligibility requirements are met

2. HUD Requirements that must be met for this program:

- a. Affordability Requirements based on a per unit subsidy.
The program will meet the HUD established affordability requirements under the Homeownership Rules 24 CFR Part 92.254. The affordability period will be 10 years. The maximum average per unit subsidy will be approximately \$16,487 per unit, which requires a minimum affordability period of 10 years.

In order to determine the amount of upfront subsidy that this program requires, WCDA made a present value calculation. This calculation was made based on the following assumptions:

- 1) WCDA will be placing the entire HOME subsidy into the MRB Program fund upfront
- 2) The subsidy will be utilized on a minimum pool of \$5,675,000 in mortgage funds
- 3) The Step – Rate Subsidy Program
 - *2.00% subsidy for years 1 through 4
 - *1.50% subsidy for years 5 and 6
 - *1.00% subsidy for years 7 and 8
 - *.50% subsidy for years 9 and 10
 - *MRB fixed rate in the remaining 11th through 30th year
- 4) The current average life of a loan in WCDA’s portfolio is 10 years. If a loan pays off prior to 10 years, the unused subsidy will either be recycled and used for a new borrower or returned to the HOME program as program income.

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- 5) The reinvestment rate for the funds is assumed to be 1.0%

Recapture/ Resale Provisions

If the home is sold or if the owner ceases to occupy the property as their principal residence anytime during the 10-year subsidy period, the loan will be called due and payable. The recapture will be treated like a forgivable loan. 1/120th of the 10-year subsidy will be forgiven for every month they live in the home. If they live there for 10 years, they will have received 10 years (120 months) of subsidy.

The loan may be assumed by an income – eligible buyer.

- b. Environmental Review – According to Notice CPD-01-11 issued July 17, 2001, HUD has determined that certain categorically excluded activities would not alter any conditions that would require an environmental review or compliance determination under Federal laws and authorities cited in 24CFR 58.5. Examples of activities that are categorical exclusions not subject to §58.5 include activities to assist homebuyers to purchase existing dwelling units or dwelling units under construction, including closing costs and down payment assistance, interest buydowns, and similar activities that result in the transfer of title. As the HOME funds will be used as an interest subsidy, similar to an interest buydown, it has been determined these properties will be Categorically excluded and not subject to §58.5 authorities.
- c. Uniform Real Property Acquisition and Relocation Act –
 - i. Relocation – New construction – not applicable
 - ii. Acquisition – Seller (builder) is voluntarily selling the property.
- d. Davis Bacon –Not applicable, no construction financing.
- e. Flood Insurance – Flood Insurance will be required on properties located in a FEMA designated 100-year flood plain. This will probably not occur in new construction as the majority of the homes will be in new subdivisions.
- m. Lead-Based Paint – Not applicable as all units will be new construction.

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3. New Construction Requirements
 - a. Homes built to one of the National Building Codes and the Model Energy Code
 - b. Ownership will be fee simple title or other HUD approved forms of ownership
 - c. Appraised value will not exceed the HUD 203 (b) limits
4. Homebuyer Income
Household income will be at or below 80% of HUD’s area median income as adjusted for family size.

F. ADMINISTRATION AND CONTINGENCY RESERVE -

Approximately \$350,000 (10%) of Fiscal Year HOME allocation will be set-aside for WCDA administrative costs, and for a reserve for project over-runs that cannot be met from other funding sources.

VIII. PROPERTY STANDARDS

Housing that is constructed or rehabilitated with HOME funds must meet all applicable local codes, rehabilitation standards, ordinances, and zoning ordinances at the time of project completion. In absence of a local code for new construction or rehabilitation, HOME-assisted new construction or rehabilitation must meet: as applicable, one of three model codes-- Uniform Building Code, National Building Code or Standard Building Code, or the Council of American Building Officials one or two family code, or the Minimum Property Standards in 24 CFR 200.925 or 200.926.

Newly constructed housing must meet the current edition of the Model Energy Code published by the Council of American Building Officials.

Since HOME regulations require that HOME-assisted units meet a minimum property standard, HOME funds **cannot** be used for emergency repair programs.

IX. ELIGIBLE REHABILITATION COSTS

A. Development Hard Costs - The actual rehabilitation costs including:

- Costs to meet Section 8 HQS
- Costs to meet rehabilitation standards
- Essential improvements
- Energy-related improvements
- Costs to contain or abate Lead-based paint hazards
- Improvements for handicapped persons

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- Repair or replacement of major housing systems in danger of failure
- Incipient repairs and general property improvements of a non-luxury nature

B. Demolition Costs when part of a rehabilitation project.

C. Site improvements and utility connections can be funded with HOME funds only when conducted in conjunction with HOME eligible activities.

D. Related Soft Costs - reasonable and necessary costs, including:

- Architectural, engineering or related professional services (inspection, work write-ups) to a third party.
- Financing costs such as loan points, credit and title costs, recordation fees, building permits, legal fees, appraisals, developer fees.
- Relocation costs (permanent and temporary), affirmative marketing, and fair housing information services.

X. SITE AND NEIGHBORHOOD REQUIREMENTS

HOME projects must be located on a site eligible for federal financial assistance. The types of items that are reviewed when looking at a site are listed below:

- The site's proximity to noise sources such as railroads, highways or busy streets, and airports or military airfields.
- The site and the project must have a clearance from the state historic preservation office.
- The site cannot be in a 100-year flood plain.
- Lead-based paint and asbestos are concerns and must be dealt with in accordance with HUD and state requirements.
- The site's proximity (within 3,000 feet) to a hazardous waste site listed on the CERCLIS list.
- The site's proximity to above ground storage tanks with hazardous materials.

WCDA will also do a site visit to determine the site's suitability for the type of housing being proposed. All funded projects will have to meet HUD's environmental review process and HUD's site and neighborhood standards requirement at 24 CFR Part 92.202. Site selection is extremely important and is part of the evaluation and ranking process.

XI. ELIGIBLE FORMS OF FINANCIAL ASSISTANCE

- Interest-bearing loans
- Non-interest-bearing loans

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- Interest subsidies that leverage other monies
 - Deferred payment loans
 - Forgivable loans
 - Grants
- ~~(e)~~• Alternative forms must be approved by HUD

XII. MATCHING REQUIREMENTS

HUD requires that 25% of the HOME funds are matched by a non-federal eligible matching contribution. Matching funds are the local contribution to the partnership. Match obligations must be met in the fiscal year they occur.

A. **Forms of matching contribution.**

The match obligations can be met with:

- Cash from a non-federal source (**owner's cash is not eligible as match**)
- Value of waived taxes, fees or charges
- Value of donated land or real property
- Cost of infrastructure improvements not made with federal resources associated with HOME projects
- Proceeds from multifamily and single family affordable housing project bond financing validly issued by a State or local government or an agency or instrumentality of the State or local government
- Reasonable value of donated site-preparation and construction materials not acquired with Federal resources
- Reasonable rental value of the donated use of site preparation or construction equipment
- The value of donated or voluntary labor or professional services
- The value of sweat equity
- The direct cost of supportive services provided to families residing in HOME-assisted units during the period of affordability
- The direct cost of homebuyer counseling services provided to families that acquire a property with HOME assistance

B. **Size of the Match**

Every HOME project requires a 25% match contribution meaning that 25% of the HOME funds in a project must be matched by non-federal funds. For FY 2004, applicants will only be required to provide a match of 4.5% because WCDA has been able to accumulate banked match over the past several years.

This also means there will not be WCDA Match Pool funding available for this year as there has been in previous years. However, if projects require an additional

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financing source, they may apply to WCDA for funding from the WCDA Housing Trust Fund.

C. Sources of Match

Match providers will include a wide array of local providers, both public and private. These may include:

- Local tax funded initiatives
- Tax assessing offices
- Water and sewer departments
- Streets and sidewalk departments
- Redevelopment agencies
- Public housing agencies
- State agencies
- State tax funded initiatives
- Charitable Organizations/Foundations
- Private sector organizations
- Lending institutions
- Corporate donations/commitments

XIII. DOUBLE DIPPING ON HOME ASSISTED PROJECTS

Except for the first year after project completion, no further HOME funds can be used during the relevant period of affordability. The period of affordability will vary depending on the type of HOME activity.

XIV. HOME INVESTMENT PER UNIT--Maximum/Minimum HOME Expenditure

The maximum, average subsidy per HOME assisted unit is established by HUD. Maximum Subsidy limits for Wyoming can be found in the WCDA Affordable Housing Allocation Plan Current Year Summary, Attachment A.

Only units receiving HOME monies are considered "HOME Assisted Units". HOME expenditure limits, rent and occupancy rules only apply to HOME Assisted Units.

Project developers using the **Federal Low-Income Housing Tax Credit** need to contact WCDA for special limitations when applying for HOME funds.

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XV. RESERVATION CRITERIA

See Affordable Housing Allocation Plan

XVI. POLICIES & PROCEDURES

A. AFFIRMATIVE MARKETING

It is the affirmative marketing policy of WCDA to inform the public, homeowners, landlords and potential tenants about the Federal Fair Housing laws and the affirmative marketing goals by:

1. Making this program available for public review. An overview of the marketing policy is included.
2. Upon qualification and selection of a HOME project, the owner will be notified of Equal Opportunity requirements.
3. All advertising and literature used for the HOME program will carry the Equal Housing Opportunity logo or slogan.
4. Copies of media releases, advertisements, and announcements where the HOME program was presented, will be maintained.
5. Affirmative marketing to the general public, landlords, tenants and homeowners will be done by the placement of Public Notices in the applicable local newspapers. The Casper Star-Tribune is considered the major Wyoming newspaper having statewide circulation.

As projects are completed, owners will send written notices containing information about the project (size of units, rent, etc.) to agencies such as the Department of Family Services and the local Salvation Army.

6. WCDA has a housing program brochure that briefly describes WCDA's housing programs. This brochure will be used to affirmatively market the HOME Program to the general public, tenants, and owners.
7. Throughout the year, WCDA has opportunities to affirmatively market the HOME Program on a statewide basis to REALTORS®, lenders, and other housing and redevelopment officials at meetings and seminars in which WCDA participates.

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8. Landlords will be advised that they must comply with Equal Housing Opportunity laws and their literature must contain the Equal Housing Opportunity logo. All projects will be required to display a fair housing poster when advertising vacancies. If it is found that a landlord is failing to follow the affirmative marketing requirements and blatantly ignoring fair housing laws, WCDA may enforce the default section of the HOME Agreement and Promissory Note.
9. If landlords are seeking tenants to fill vacant units, they will be provided assistance by WCDA in outreach methods for contacting groups and ethnic organizations to ensure equal access is provided. Landlords will be required to send written notices of vacancies to employment centers, places of worship or other community organizations that work with low-income persons.
10. Landlords of HOME assisted units will be required to keep records of families who apply for housing and document those cases where someone was denied housing. At a minimum, these records will contain data regarding income, family size, and minority status. Landlords will be required to keep copies of all media releases and advertisements for vacancies.
11. Any alleged housing discrimination complaints will be forwarded to the U.S. Department of Housing and Urban Development.
12. WCDA will monitor units of general local government to encourage their adoption of affirmative marketing procedures. On-site monitoring will be performed as required by HUD HOME Regulations.
13. Homebuyer Education Courses, made available through the Wyoming Partners in Homebuyer Education Inc., will provide for a discussion of Fair Housing.
14. Information on Fair Housing can be obtained from Wyoming Fair Housing, which opened an office in Casper in the year 2000. The organization may be reached by calling 307-266-6362, 1-866-255-6362, TTY 1-800-877-9965.

B. MINORITY BUSINESS ENTERPRISE & WOMEN - OWNED BUSINESS ENTERPRISE (MBE & WBE) OUTREACH PROGRAM (24 CFR 92.350 & 92.351)

WCDA will keep on file the names of agencies that have lists of MBE and WBE businesses that have been identified in source documents developed by agencies such as the Wyoming Business Council, and the Wyoming Highway Department. HOME applicants may request copies of these documents as they are updated.

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WCDA will encourage general contractors on projects being funded with HOME funds to solicit bids from MBE/WBE businesses. WCDA will maintain project records on the use and participation of WBE and MBE. Cheryl G. Gillum, WCDA Director of Housing Programs has been assigned the oversight responsibilities of the MBE/WBE program.

XVII. HOME PROGRAM DEFINITIONS

Adjusted Income

Adjusted income is used in HOME to compute actual tenant payment. for tenants who are required to pay 30% of their Adjusted Income for rent and utilities. Adjusted income is annual (gross) income reduced by deductions for dependents, elderly households, medical expenses, handicap assistance expenses and childcare.

Affordability

Affordability requirements are the HOME regulations at 24 CFR Part 92 that relate to the cost of housing both at initial occupancy and over established timeframes, as prescribed in the HOME Final Rule. Affordability requirements vary depending upon the nature of the HOME assisted activity (i.e. homeownership or rental housing; new construction vs. rehabilitation).

Annual (Gross) Income

The HOME Program allows for the use of one of three "Annual Income" definitions as described in Section 4 E. Annual Income is used for homeowner, homebuyer and tenant eligibility and targeting purposes.

Commitment

The written, legally binding agreement between the Participating Jurisdiction (or other entity) providing HOME funds to a project, and the project owner. Once a commitment occurs HUD expects construction to start or a purchase to occur within six months.

HUD recognizes the commitment when the project is entered in the Integrated, Disbursement and Information System.

Community Housing Development Organization (CHDO)

A Community Housing Development Organization (CHDO) is a private, non-profit organization that meets a series of qualifications prescribed in the HOME Regulations. CHDOs must receive at least 15 percent of a participating jurisdiction's annual allocation of HOME funds.

HOME Assisted Units

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A term that refers to units within a HOME project where HOME funds are used and rent, occupancy, or resale/recapture restrictions apply.

HOME Funds

HOME funds include all appropriations for the HOME Program, plus all repayments and interest or other return on the investment of these funds.

Low-Income Families

Families whose annual incomes do not exceed 80 percent of the median income for the area (adjusted for family size). HUD may establish income ceilings higher or lower than 80 percent of median income for an area on an exception basis.

New Construction

For purposes of the HOME Program, new construction is any project with commitment of HOME funds made within one year of the date of initial certificate of occupancy. Any project that includes the creation of additional dwelling units outside the existing walls of a structure is also considered new construction.

Project

A site or an entire building or two or more buildings, together with the site or sites on which the building or buildings is/are located, that are under common ownership, management and financing and are to be assisted with HOME funds, under a commitment by the owner, as a single undertaking. If there is more than one site associated with the project, the sites must be within a four (4) block area.

State Recipient

Any unit of local government designated by a state to receive HOME funds. The state is responsible for ensuring the HOME funds allocated to State Recipients are used in accordance with the HOME regulations and other applicable laws.

Subrecipient

Means a public agency or non-profit organization selected by a participating jurisdiction to administer all or a portion of the participating jurisdiction's HOME Program. A public agency or non-profit organization that receives HOME funds solely as a developer or owner of housing is not a subrecipient.

Targeting

Requirements of the HOME Program relating to the income or other characteristics of households that may occupy HOME assisted units.

Very Low-Income

Families whose incomes (adjusted for family size) does not exceed 50 percent of the median income for the area. HUD may establish income ceilings higher or lower than 50 percent of median income for an area on an exception basis.

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Subpart H -- Other Federal Requirements under HOME

§ 92.350 Other Federal requirements.

§ 92.351 Affirmative marketing; minority outreach program.

§ 92.352 Environmental review.

§ 92.353 Displacement, relocation, and acquisition.

§ 92.354 Labor.

§ 92.355 Lead-based paint.

§ 92.356 Conflict of interest.

§ 92.357 Executive Order 12372.

§ 92.350 Other Federal requirements.

(a) The Federal requirements set forth in 24 CFR part 5, subpart A, are applicable to participants in the HOME program. The requirements of this subpart include: nondiscrimination and equal opportunity; disclosure requirements; debarred, suspended or ineligible contractors; and drug-free workplace.

(b) The nondiscrimination requirements at section 282 of the Act are applicable. These requirements are waived in connection with the use of HOME funds on lands set aside under the Hawaiian Homes Commission Act, 1920 (42 Stat. 108).

§ 92.351 Affirmative Marketing; Minority Outreach Program.

(a) *Affirmative marketing.*

(1) Each participating jurisdiction must adopt affirmative marketing procedures and requirements for rental and homebuyer projects containing 5 or more HOME-assisted housing units. Affirmative marketing steps consist of actions to provide information and otherwise attract eligible persons in the housing market area to the available housing with out regard to race, color, national origin, sex, religion, familial status or disability. (The affirmative marketing procedures do not apply to families with Section 8 tenant-based rental housing assistance or families with tenant-based rental assistance provided with HOME funds.)

(2) The affirmative marketing requirements and procedures adopted must include:

(i) Methods for informing the public, owners, and potential tenants about Federal fair housing laws and the participating jurisdiction's affirmative marketing policy (e.g., the use of the Equal Housing Opportunity logotype or slogan in press releases and solicitations for owners, and written communication to fair housing and other groups):

(ii) Requirements and practices each owner must adhere to in order to carry out the participating jurisdiction's affirmative marketing procedures and

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requirements (e.g. use of commercial media, use of community contacts, use of the Equal Housing Opportunity logotype, and display of fair housing poster):

- (iii) Procedures to be used by owners to inform and solicit applications from persons in the housing market area who are not likely to apply for the housing without special outreach (e.g., use of community organizations, places of worship, employment centers, fair housing groups, or housing counseling agencies);
 - (iv) Records that will be kept describing actions taken by the participating jurisdiction and by owners to affirmatively market units and records to assess the results of these actions; and
 - (v) A description of how the participating jurisdiction will annually assess the success of affirmative marketing actions and what corrective actions will be taken where affirmative marketing requirements are not met.
- (3) A State that distributes HOME funds to units of general local government must require each unit of general local government to adopt affirmative marketing procedures and requirements that meet the requirement in paragraphs (a) and (b) of this section.
- (b) *Minority outreach.* A participating jurisdiction must prescribe procedures acceptable to HUD to establish and oversee a minority outreach program within its jurisdiction to ensure the inclusion, to the maximum extent possible, of minorities and women, and entities owned by minorities and women, including, without limitation, real estate firms, construction firms, appraisal firms, management firms, financial institutions, investment banking firms, underwriters, accountants, and providers of legal services, in all contracts entered into by the participating jurisdiction with such persons or entities, public and private, in order to facilitate the activities of the participating jurisdiction to provide affordable housing authorized under this Act or any other Federal housing law applicable to such jurisdiction. Section 85.36(e) of this title describes actions to be taken by a participating jurisdiction to assure that minority business enterprises and women business enterprises are used when possible in the procurement of property and services.

§ 92.352 Environmental Review.

- (a) *General.* The environmental effects of each activity carried out with HOME funds must be assessed in accordance with the provisions of the National Environmental Policy Act of 1969 (NEPA) and the related authorities listed in HUD's implementing regulations at 24 CFR parts 50 and 58.

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(b) *Responsibility for review.*

- (1) The jurisdiction (e.g., the participating jurisdiction or State recipient) or insular area must assume responsibility for environmental review, decision-making, and action for each activity that it carries out with HOME funds, in accordance with the requirements imposed on a recipient under 24 CFR part 58. No funds may be committed to a HOME activity or project before the completion of the environmental review and approval of the request for release of funds and related certification, except as authorized by 24 CFR part 58.
- (2) A State participating jurisdiction must also assume responsibility for approval of requests for release of HOME funds submitted by State recipients.
- (3) HUD will perform the environmental review, in accordance with 24 CFR part 50, for a competitively awarded application for HOME funds submitted to HUD by an entity that is not a jurisdiction.

§ 92.353 Displacement, relocation, and acquisition

- (a) *Minimizing displacement.* Consistent with the other goals and objectives of this part, the participating jurisdiction must ensure that it has taken all reasonable steps to minimize the displacement of persons (families, individuals, businesses, nonprofit organizations, and farms) as a result of a project assisted with HOME funds. To the extent feasible, residential tenants must be provided a reasonable opportunity to lease and occupy a suitable, decent, safe, sanitary, and affordable dwelling unit in the building/complex upon completion of the project.
- (b) *Temporary relocation.* The following policies cover residential tenants who will not be required to move permanently but who must relocate temporarily for the project. Such tenants must be provided:
 - ~~(B)~~(1) Reimbursement for all reasonable out-of-pocket expenses incurred in connection with the temporary relocation, including the cost of moving to and from the temporarily occupied housing and any increase in monthly rent/utility costs.
 - (2) Appropriate advisory services, including reasonable advance written notice of:
 - (i) The date and approximate duration of the temporary relocation;
 - ~~(B)~~(ii) The location of the suitable, decent, safe, and sanitary dwelling to be made available for the temporary period;

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~~(e)~~(iii) The terms and conditions under which the tenant may lease and occupy a suitable, decent, safe, and sanitary dwelling in the building/complex upon completion of the project; and

(iv) The provisions of paragraph (b)(1) of this section.

(c) *Relocation assistance for displaced persons.*

(1) *General.* A displaced person (defined in paragraph (c)(2) of this section) must be provided relocation assistance at the levels described in, and in accordance with the requirements of the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 (URA) (42 U.S.C. 4201-4655) and 49 CFR part 24. A "displaced person" must be advised of his or her rights under the Fair Housing Act and, if the comparable replacement dwelling used to establish the amount of the replacement housing payment to be provided to a minority person is located in an area of minority concentration, the minority person also must be given, if possible, referrals to comparable and suitable, decent, safe, and sanitary replacement dwellings not located in such areas.

(2) *Displaced Person.*

(i) For purposes of paragraph (c) of this section, the term displaced person means a person (family individual, business, nonprofit organization, or farm, including any corporation, partnership or association) that moves from real property or moves personal property from real property, permanently, as a direct result of acquisition, rehabilitation, or demolition for a project assisted with HOME funds. This includes any permanent, involuntary move for an assisted project, including any permanent move from the real property that is made:

(A) After notice by the owner to move permanently from the property, if the move occurs on or after:

(1) The date of the submission of an application to the participating jurisdiction or HUD, if the applicant has site control and the application is later approved; or

(2) The date the jurisdiction approves the applicable site, if the applicant does not have site control at the time of the application; or

(B) Before the date described in paragraph (c)(2)(i)(A) of this section, if the jurisdiction or HUD determines that the displacement resulted directly from acquisition, rehabilitation, or demolition for the project; or

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- (C) By a tenant-occupant of a dwelling unit, if any one of the following three situations occurs:
- (1) The tenant moves after execution of the agreement covering the acquisition, rehabilitation, or demolition and the move occurs before the tenant is provided written notice offering the tenant the opportunity to lease and occupy a suitable, decent, safe, and sanitary dwelling in the same building/complex upon completion of the project under reasonable terms and conditions. Such reasonable terms and conditions must include a term of at least one year at a monthly rent and estimated average monthly utility costs that do not exceed the greater of:
 - (i) The tenant's monthly rent before such agreement and estimated average monthly utility costs; or
 - (ii) The total tenant payment, as determined under 24 CFR 5.613, if the tenant is low-income, or 30 percent of gross household income, if the tenant is not low-income; or
 - (2) The tenant is required to relocate temporarily, does not return to the building/complex, and either
 - (i) The tenant is not offered payment for all reasonable out-of-pocket expenses incurred in connection with the temporary relocation; or
 - (ii) Other conditions of the temporary relocation are not reasonable; or
 - (3) The tenant is required to move to another dwelling unit in the same building/complex but is not offered reimbursement for all reasonable out-of-pocket expenses incurred in connection with the move, or other conditions of the move are not reasonable.
- (ii) Notwithstanding paragraph (c)(2)(i) of this section, a person does not qualify as a displaced person if:
- (A) The person has been evicted for cause based upon a serious or repeated violation of the terms and conditions of the lease or occupancy agreement, violation of applicable federal, State or

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local law, or other good cause, and the participating jurisdiction determines that the eviction was not undertaken for the purpose of evading the obligation to provide relocation assistance. The effective date of any termination or refusal to renew must be preceded by at least 30 days advance written notice to the tenant specifying the grounds for the action.

~~(ii)~~(B) The person moved into the property after the submission of the application but, before signing a lease and commencing occupancy, was provided written notice of the project, its possible impact on the person (e.g., the person may be displaced, temporarily relocated, incur a rent increase), and the fact that the person would not qualify as a "displaced person" (or for any assistance under this section) as a result of the project;

~~(iv)~~(C) The person is ineligible under 49 CFR 24.2(g)(2); or

~~(v)~~(D) HUD determines that the person was not displaced as a direct result of acquisition, rehabilitation, or demolition for the project.

~~(i)~~(iii) The jurisdiction may, at any time, ask HUD to determine whether a displacement is or would be covered by this rule.

- (3) *Initiation of negotiations.* For purposes of determining the formula for computing replacement housing assistance to be provided under paragraph (c) of this section to a tenant displaced from a dwelling as a direct result of private-owner rehabilitation, demolition or acquisition of the real property, the term initiation of negotiations means the execution of the agreement covering the acquisition, rehabilitation, or demolition.
- (d) *Optional relocation assistance.* The participating jurisdiction may provide relocation payments and other relocation assistance to families, individuals, businesses, nonprofit organizations, and farms displaced by a project assisted with HOME funds where the displacement is not subject to paragraph (c) of this section. The jurisdiction may also provide relocation assistance to persons covered under paragraph (c) of this section beyond that required. For any such assistance that is not required by State or local law, the jurisdiction must adopt a written policy available to the public that describes the optional relocation assistance that it has elected to furnish and provides for equal relocation assistance within each class of displaced persons.
- (e) *Residential anti-displacement and relocation assistance plan.* The participating jurisdiction shall comply with the requirements of 24 CFR part 42, subpart C.
- (f) *Real property acquisition requirements.* The acquisition of real property for a project is subject to the URA and the requirements of 49 CFR part 24, subpart B.

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- (g) *Appeals.* A person who disagrees with the participating jurisdiction's determination concerning whether the person qualifies as a displaced person, or the amount of relocation assistance for which the person may be eligible, may file a written appeal of that determination with the jurisdiction. A low-income person who is dissatisfied with the jurisdiction's determination on his or her appeal may submit a written request for review of that determination to the HUD Field Office.

§ 92.354 Labor.

(a) *General*

- (1) Every contract for the construction (rehabilitation or new construction) of housing that includes 12 or more units assisted with HOME funds must contain a provision requiring the payment of not less than the wages prevailing in the locality, as predetermined by the Secretary of Labor pursuant to the Davis-Bacon Act (40 U.S.C. 276a - 276a-5), to all laborers and mechanics employed in the development of any part of the housing. Such contracts must also be subject to the overtime provisions, as applicable, of the Contract Work Hours and Safety Standards Act (40 U.S.C. 327 - 332).
- (2) The contract for construction must contain these wage provisions if HOME funds are used for any project costs in § 92.206, including construction or non-construction costs, of housing with 12 or more HOME-assisted units. When HOME funds are only used to assist homebuyers to acquire single-family housing, and not for any other project costs, the wage provisions apply to the construction of the housing if there is a written agreement with the owner or developer of the housing that HOME funds will be used to assist homebuyers to buy the housing and the construction contract covers 12 or more housing units to be purchased with HOME assistance. The wage provisions apply to any construction contract that includes a total of 12 or more HOME-assisted units, whether one or more than one project is covered by the construction contract.

Once they are determined to be applicable, the wage provisions must be contained in the construction contract so as to cover all laborers and mechanics employed in the development of the entire project, including portions other than the assisted units. Arranging multiple construction contracts within a single project for the purpose of avoiding the wage provisions is not permitted.

- (3) Participating jurisdictions, contractors, subcontractors, and other participants must comply with regulations issued under these acts and with other Federal laws and regulations pertaining to labor standards and HUD Handbook 1344.1 (Federal Labor Standards Compliance in Housing and Community Development Programs), as applicable. Participating jurisdictions must require certification as

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to compliance with the provisions of this section before making any payment under such contract.

- (b) *Volunteers.* The prevailing wage provisions of paragraph (a) of this section do not apply to an individual who receives no compensation or is paid expenses, reasonable benefits, or a nominal fee to perform the services for which the individual volunteered and who is not otherwise employed at any time in the construction work. See 24 CFR part 70.
- (c) *Sweat equity.* The prevailing wage provisions of paragraph (a) of this section do not apply to members of an eligible family who provide labor in exchange for acquisition of a property for homeownership or provide labor in lieu of, or as a supplement to, rent payments.

§ 92.355 Lead-based paint

Housing assisted with HOME funds is subject to the Lead-Based Paint Poisoning Prevention Act (42 U.S.C. 4821-4846), the Residential Lead-Based Paint Hazard Reduction Act of 1992 (42U.S.C. 4851-4856), and implementing regulations at part 35, subparts A, B, J, K, M and R of this title.

[64 FR 50224, Sept. 15, 1999]

§ 92.356 Conflict of Interest

- (a) *Applicability.* In the procurement of property and services by participating jurisdictions, State recipients, and sub-recipients, the conflict of interest provisions in 24 CFR 85.36 and 24 CFR 84.42, respectively, apply. In all cases not governed by 24 CFR 85.36 and 24 CFR 84.42, the provisions of this section apply.
- (b) *Conflicts prohibited.* No persons described in paragraph (c) of this section who exercise or have exercised any functions or responsibilities with respect to activities assisted with HOME funds or who are in a position to participate in a decision-making process or gain inside information with regard to these activities, may obtain a financial interest or benefit from a HOME-assisted activity, or have an interest in any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for themselves or those with whom they have family or business ties, during their tenure or for one year thereafter.
- (c) *Persons covered.* The conflict of interest provisions of paragraph (b) of this section apply to any person who is an employee, agent, consultant, officer, or elected official or appointed official of the participating jurisdiction, State recipient, or sub-recipient which are receiving HOME funds.
- (d) *Exceptions: Threshold requirements.* Upon the written request of the participating jurisdiction, HUD may grant an exception to the provisions of paragraph (b) of this

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section on a case-by-case basis when it determines that the exception will serve to further the purposes of the HOME Investment Partnerships Program and the effective and efficient administration of the participating jurisdiction's program or project. An exception may be considered only after the participating jurisdiction has provided the following:

- (1) A disclosure of the nature of the conflict, accompanied by an assurance that there has been public disclosure of the conflict and a description of how the public disclosure was made; and
 - (2) An opinion of the participating jurisdiction's or State recipient's attorney that the interest for which the exception is sought would not violate State or local law.
- (e) *Factors to be considered for exceptions.* In determining whether to grant a requested exception after the participating jurisdiction has satisfactorily met the requirements of paragraph (d) of this section, HUD will consider the cumulative effect of the following factors, where applicable:
- (1) Whether the exception would provide a significant cost benefit or an essential degree of expertise to the program or project which would otherwise not be available;
 - (2) Whether the person affected is a member of a group or class of low-income persons intended to be the beneficiaries of the assisted activity, and the exception will permit such person to receive generally the same interests or benefits as are being made available or provided to the group or class;
 - (3) Whether the affected person has withdrawn from his or her functions or responsibilities, or the decision-making process with respect to the specific assisted activity in question;
 - (4) Whether the interest or benefit was present before the affected person was in a position as described in paragraph (c) of this section;
 - (5) Whether undue hardship will result either to the participating jurisdiction or the person affected when weighed against the public interest served by avoiding the prohibited conflict; and
 - (6) Any other relevant considerations.
- (f) *Owners and Developers*
- (1) No owner, developer or sponsor of a project assisted with HOME funds (or officer, employee, agent, or consultant of the owner, developer or sponsor) whether private, for profit or non-profit (including a community housing development organization (CHDO) when acting as an owner, developer or

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sponsor) may occupy a HOME-assisted affordable housing unit in a project. This provision does not apply to an individual who receives HOME funds to acquire or rehabilitate his or her principal residence or to an employee or agent of the owner or developer of a rental housing project who occupies a housing unit as the project manager or maintenance worker.

- (2) *Exceptions.* Upon written request of a housing owner or developer, the participating jurisdiction (or State recipient, if authorized by the State participating jurisdiction) may grant an exception to the provisions of paragraph (f)(1) of this section on a case-by-case basis when it determines that the exception will serve to further the purposes of the HOME program and the effective and efficient administration of the owner's or developer's HOME-assisted project. In determining whether to grant a requested exception, the participating jurisdiction shall consider the following factors:

~~L~~(i) Whether the person receiving the benefit is a member of a group or class of low-income persons intended to be the beneficiaries of the assisted housing, and the exception will permit such person to receive generally the same interests or benefits as are being made available or provided to the group or class:

~~M~~(ii) Whether the person has withdrawn from his or her functions or responsibilities, or the decision-making process with respect to the specific assisted housing in question:

~~N~~(iii) Whether the tenant protection requirements of § 92.253 are being observed:

~~O~~(iv) Whether the affirmative marketing requirements of § 92.351 are being observed and followed; and

(v) Any other factor relevant to the participating jurisdiction's determination, including the timing of the requested exception.

§ 92.357 Executive Order 12372

~~H~~(a) *General.* Executive Order 12372, as amended by Executive Order 12416 (3 CFR, 1982 Comp., p. 197 and 3 CFR, 1983 Comp., p. 186) (Intergovernmental Review of Federal Programs) and HUD's implementing regulations at 24 CFR part 52, allow each State to establish its own process for review and comment on proposed Federal financial assistance programs.

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- (b) *Applicability.* Executive Order 12372 applies to applications submitted with respect to HOME funds being competitively reallocated under subpart J of this part to units of general local government.

§ 92.358 Consultant activities

No person providing consultant services in an employer-employee type relationship shall receive more than a reasonable rate of compensation for personal services paid with HOME funds. In no event, however, shall such compensation exceed the limits in effect under the provisions of any applicable statute (e.g., annual HUD appropriations acts which have set the limit at the equivalent of the daily rate paid for Level IV of the Executive Schedule, see the Departments of Veterans Affairs and Housing and Urban Development, and Independent Agencies Appropriations Act, 1997, Pub. L. 104-204 (September 26, 1996)). Such services shall be evidenced by written agreements between the parties which detail the responsibilities, standards, and compensation. Consultant services provided under an independent contractor relationship are not subject to the compensation limitation of Level IV of the Executive Schedule.