

**WYOMING COMMUNITY
DEVELOPMENT AUTHORITY**

(WCDA)

**2007 DRAFT
AFFORDABLE**

HOUSING

ALLOCATION PLAN

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

Deleted: 2006

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 "1a or 1b". (Those projects utilizing only HOME funding for rental housing 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. This exception does not apply to Homebuyer Assistance Programs. Market Studies are required for all Homebuyer Assistance Programs.) 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 a" or "1b". WCDA DOES NOT APPROVE INDIVIDUAL MARKET STUDIES. EACH DEVELOPER/OWNER IS RESPONSIBLE FOR

II. APPLICATION PROCESS

PROVIDING A MARKET STUDY WHICH ACCURATELY REFLECTS THE INFORMATION NECESSARY FOR WCDA TO EVALUATE THE CURRENT AND FUTURE NEED FOR THE PROJECT BEING PROPOSED.

- 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, ~~or if none of the individual sites are within city limits, within the same 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, Deleted: and county
- 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

II. APPLICATION PROCESS

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.

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 \$1,535,000 will be set-aside in this category for Rental Housing Production, Homebuyer Assistance Programs for homeownership (Down Payment Assistance, Gap financing etc.), 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.

III. SET-ASIDES

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 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 | | | |
| a) Need | | 140 | 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) | | | |
| | | 8 | 36 |
| 5) Extended Low-Income Use/Eventual Tenant Ownership | | | |
| | | 2 | 35 |
| 6) Community Revitalization in Qualified Census Tracts | | | |
| | | | 25 |
| PRIMARY TOTAL | | | |
| | - 47 | 170 | 504 |

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*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 | | | |

V. INITIAL ALLOCATION CRITERIA

| | | | |
|-------------------------------------|-------------|----------|-----------|
| a) Experience and Credibility | | | 30 |
| b) Poor Performance | -200 | | |
| SUBTOTAL MANAGEMENT CAPACITY | -200 | 0 | 30 |

| | | | |
|------------------------|--------|---|---|
| 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 | 50 |
|------------------------|---|---|---------------|

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| | | | |
|-----------------|---|---|----|
| 2) Reduced Fees | 0 | 0 | 30 |
|-----------------|---|---|----|

| | | | |
|--------------------|----------|----------|----------------------|
| BONUS TOTAL | 0 | 0 | 80 |
|--------------------|----------|----------|----------------------|

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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/homebuyer is currently residing [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, stick built, modular 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.

V. INITIAL ALLOCATION CRITERIA

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 |

Homebuyer Assistance Programs may receive up to 10 points by demonstrating a serious lack of affordable homeownership properties in the community specifically affordable to low income households that meet the HOME homeownership income levels of 80% or less of HUD Area Median Income, and a program designed to make units affordable to targeted income i.e. number of potential very low and low income homeowners, average price of new housing in the community, (if contracting to build new units price of new units to be built).

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) or meets the International Building Code (IBC), 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 or IBC, 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

V. INITIAL ALLOCATION CRITERIA

project, it will receive 10 points. For Homebuyer Assistance Programs, Points are awarded if applicant demonstrates the ability to provide homes that are in an affordable price range for homebuyers meeting the HOME homeownership income limits of 80% or less of HUD Area Median Income utilizing a PITI payment to debt ratio of not more than 30%. Applicants should fully describe the planned financing package that it intends to use for the homebuyers.

- b. LOWER INCOME TARGETING - Projects whose Market Study substantiates need for income levels between 41-50% of HUD Median Income will receive a pro rata share of 5 points. For Homebuyer Assistance Programs, points are awarded if the Market Study substantiates a need and the project restricts occupancy for income levels between 61% - 80% and the applicant demonstrates feasibility as described in 3.a. above.
- 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. For Homebuyer Assistance Programs, points are awarded if the Market Study substantiates a need and the project restricts occupancy for income levels at or below 60% and the applicant demonstrates feasibility as described in 3.a. above.

4. **AFFORDABILITY LEVELS**

(Maximum 36 points - Must score a minimum of ~~8~~ points)

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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 |
| 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.

V. INITIAL ALLOCATION CRITERIA

A proposal will receive 2 points ~~if 4% or more~~ of the units set ~~are~~ aside for transitioning homeless households. This would include Gross rent under ~~\$00.00~~ a month and working with other organizations to provide payment of utilities.

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For Homebuyer Assistance Programs, a proposal will receive points where the purchase price is limited to the following percentage of the Statewide Average Sales Price (on existing properties with 10 acres or less excluding Teton County) as listed in the Current Year Summary.

| | | |
|----------------|---|------------|
| 68% and below | = | 36 points |
| 75% and below | = | 30 points |
| 85% and below | = | 22 points |
| 92% and below | = | 15 points |
| 100% and below | = | 10 points |
| 108% and below | = | -10 points |
| 115% and below | = | -25 points |
| 125% and below | = | -50 points |
| 130% and below | = | -75 points |
| 132% and below | = | -90 points |

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 = 36.

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

Example for HOME Rental Rehab. Projects, Homebuyer Assistance Programs, and HOME owner Rehab Projects Less than \$15,000/unit

| 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 |

Example for HOME Rental Rehab. Projects, Homebuyer Assistance Programs, and HOME owner Rehab Projects \$15,000 - \$40,000/unit

| 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 |

Example for HOME Rental Rehab. Projects, and HOME owner Rehab Projects Over \$40,000/unit

| 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 |

V. INITIAL ALLOCATION CRITERIA

| <u>Example for HOME Rental</u> | | | |
|--|-----------------------------|---------------------------|--------|
| <u>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.

- 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.

V. INITIAL ALLOCATION CRITERIA

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). Homebuyer Assistance Programs may receive up to 25 points for projects located in cities with adequate infrastructure (police and fire protection, water, sewer and trash capacity) and social services. Negative points may be assessed for not having necessary infrastructure or for items listed in B. 1. b. below. **INDIVIDUAL SITES MUST BE APPROVED PRIOR TO COMMITTING OR DISBURSING ANY FUNDS.**
- 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. 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 amenities that promote or enhance the quality of life for the tenants. Examples:

| | | |
|---|------------------------|----------------------------------|
| Community Room | <u>Computer Room</u> | |
| <u>Exercise Room</u> | Laundry | Playground |
| Garages | Swimming Pool | <u>Frost Free Refrigerator</u> |
| Garbage Disposal | Microwave | Stove Exhaust Fan |
| Dishwasher | <u>Self Clean Oven</u> | <u>2 bath in 2 bedroom units</u> |
| Air conditioning | Emergency Call | Energy Efficient Appliances |
| Patio/Balconies | Exterior Storage | Wash/Dry Hookups in units |
| High speed internet access in each unit | | |

Points will also be awarded taking into consideration the type of financing (conventional vs. subsidized), total amount of subsidy, and cost reduction items (i.e. substantiated lower lot costs, value engineering etc.).

b. **INNOVATIVE CONSTRUCTION FEATURES** (Maximum 5 points)

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V. INITIAL ALLOCATION CRITERIA

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 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

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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, like projects completed with like sources, experience with WCDA or other allocating agencies (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 and/or Financial condition of any and all existing projects
 - Frequency, conditions and type of waivers requested from WCDA or other allocating agencies on previously funded projects
 - Poor performance by Sponsors and developers, including but not limited to liens filed against projects.
 - Number of cleared and/or outstanding compliance issues.
 - Sponsors or Developers with projects in the process of or in foreclosure, receivership, or similar legal action

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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

V. INITIAL ALLOCATION CRITERIA

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.
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, like projects managed for over three years with like sources, staff certified by a nationally recognized Compliance Training firm (must provide Certificate), experience with WCDA or other allocating agency (must provide contact person to verify experience with other allocating agencies. For Homebuyer Assistance projects, points will be awarded to applicants with previous experience in successfully matching affordability (monthly housing expense) with homebuyer's income.
 - 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

V. INITIAL ALLOCATION CRITERIA

- managers associated with any project that has a history of poor performance
- 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

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)
 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 rental 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 |
|-----------------|--------|-----------------|--------|
| 10% - 14% | 5 | 15% - 19% | 15 |
| 20% - 24% | 30 | 25% + | 50 |

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)

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 →4%→20→8%→40

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V. INITIAL ALLOCATION CRITERIA

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, and Homebuyer Assistance Programs 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;
- 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.a. or 2.b.”) 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) or International Building Code (IBC), must meet the Model Energy Code, and must meet Accessibility Requirements under ADA.

VII. LIMITATIONS AND REQUIREMENTS

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 or IBC, MEC and ADA.

- 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 plus HOME Investment Partnerships Program loans and Deferred Developer Fee. (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 exceed 7%.
- D. Operating Reserves to be equal to four months of projected operating expenses, plus debt service payments, and annual reserve payments. 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 components impacting

VII. LIMITATIONS AND REQUIREMENTS

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. Financial Statements including 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 contacting 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 owner chooses to have a re-inspection done the owner will be responsible for any

VII. LIMITATIONS AND REQUIREMENTS

additional fees and/or costs associated with the re-inspection. And if it can not be completed until after the close of that compliance period IRS form 8823 will be issued.

- 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 or purchase price 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 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.

J. HOME units are floating within the project.

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VII. LIMITATIONS AND REQUIREMENTS

All **HOME Program Homebuyer Assistance Projects** must adhere to the following limitations and/or requirements:

- A. Homes must be newly Constructed single family homes or existing owner occupied or vacant single-family homes built on or after January 1, 1978.
- B. The income of the household being assisted may not exceed 80% Area Median Income as adjusted for family size as disclosed in the Current Year Summary Attachment "C" Item "1". (The row labeled "Low-Income" equals 80% of Area Median Income.)
- C. The appraised value may not exceed the HUD 203(b) limit as disclosed in the Current Year Summary Attachment "A" Item "9".
- D. The Total Purchase Price may not exceed the HUD 203(b) limit as disclosed in the Current Year Summary Attachment "A" Item "9".
- E. The home must be the Primary Residence of the Homeowner throughout the entire Affordability Period.
- F. The home must be owned in fee simple title or 99 year leasehold.
- G. The amount of HOME Subsidy may not exceed \$20,000.00 per unit.
- H. The minimum amount of HOME Subsidy may not be less than \$1,000.00 per unit.
- I. The project must meet minimum Match requirements as outlined in the Current Year Summary Attachment "E".
- J. The project must comply with the Real Property Acquisition Requirements contained in the Uniform Relocation Act. Documentation must be supplied prior to funding.
- K. Funds will be made available at closing only after WCDA reviews all required documents including but not limited to:
 - Income documentation
 - Real Property Acquisition Requirements
 - Deed Restrictions
 - Closing Statement
 - Appraisal
 - Certificate of Occupancy
 - Environmental Review

VII. LIMITATIONS AND REQUIREMENTS

- Match documentation
 - Project completion forms
 - Certificates from Builder and Architect
- L. Program Income, as defined in 24 CFR Part 92.2, must be disbursed before additional funds are requested.
- M. Funds must be committed to specific homebuyers within 2 years and must be expended within 4 years of signing the HOME documents.
- N. Homebuyer Assistance funding must be closed by a Title Company or the first Mortgage lender.
- O. Monitoring, servicing and origination fees on HOME financing are not allowed.
- P. Maximum administration fees are 10% and are limited to necessary expenditures as outlined in 92.207 (a).
- Q. Applicants must include in their program that during the Affordability Period, Recapture or Resale Requirements will be consistent with the Guidelines as described in 24 CFR Part 92.254. And if Recapture provisions are imposed, the Shared Net Proceeds as outlined in 24 CFR Part 92.254 a. 5. ii. A. 3. option must adopted.
- R. During the Affordability Period, recaptured funds may only be recycled under the program originally approved or returned to WCDA for other HOME eligible activities.
- S. If construction of the home has not been completed when the purchase contract is signed the homebuyer must income qualify at the time the contract is signed.
- T. If HUD calls for repayment of funds for any reason, the applicant must reimburse WCDA for such repayments.
- U. Upon expiration of the agreement any unused funds will be deobligated.
- V. Should an applicant choose to no longer participate in the program, voluntarily or involuntarily, any accounts receivable attributable to the use of HOME funds must be transferred and/or assigned to WCDA.
- W. HOME Investment Partnerships Program conflict of interest provisions require that HOME funding may not be used by entities or organizations if activities of that entity or organization are financed in whole or in part, directly or indirectly, by contributions, service fees, or other payments from sellers of housing, whether or not made in conjunction with the sale of the specific housing acquired.

VII. LIMITATIONS AND REQUIREMENTS

- X. The Homebuyer Assistance Loan when combined with the first mortgage loan may not exceed 105% of the appraised value of the property.

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.
- 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:
 - 1. Appraisals
 - 2. Construction interest after the Placed in Service Date
 - 3. Demolition
 - 4. Off-site Improvements
 - 5. 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.
- 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.
- 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.
- F. Violations of the WCDA Restrictive Land Use Covenant are considered non-compliance issues and reportable to the IRS. (See Compliance Monitoring Package)
- 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 costs,

VII. LIMITATIONS AND REQUIREMENTS

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. COMPLIANCE MONITORING

a. Introduction

The Wyoming Community Development Authority “WCDA” is required by HUD’s HOME Investment Partnership Program at 24 CFR Part 92 to monitor HOME projects for noncompliance. WCDA is also required by Section 42 of the Internal Revenue Code of 1986, as amended (“IRC 42”), to monitor Low-Income Housing Tax Credit (“LIHTC”) projects for noncompliance with the provisions of IRC 42, and to notify the Internal Revenue Service (“IRS”) of such noncompliance of which the Agency becomes aware. In addition, the WCDA will monitor the projects during the remaining term of the Land Use Restrictive Covenants Agreement.

WCDA has delegated the compliance monitoring function to an Authorized Delegate. WCDA has prepared this Compliance Monitoring Plan (the “plan”), and the Authorized Delegate has prepared a Compliance Monitoring Manual (the “Manual”), which sets forth the procedures that WCDA and the Authorized Delegate—shall follow, and those procedures that an owner of a HOME and/or LIHTC project (the “Project Owner”) is required to follow. It is important to note, however, that the Plan and Manual are to be used only as a supplement to compliance with 24 CFR Part 92 for HOME projects and Section 42 of the Internal Revenue Code of 1986 and the Treasury Regulations thereunder for Tax Credit projects. The Plan and Manual should not be considered a complete guide on compliance. The responsibility for compliance lies with the owner of the building(s). Because of the complexity of these Programs and the necessity to consider its applicability to specific circumstances, owners are urged to seek competent professional legal and accounting advice regarding compliance issues. WCDA’s and the Authorized Delegate’s obligation to monitor for compliance with the requirements of the Regulations does not make WCDA and/or the Authorized Delegate liable for an owner’s noncompliance.

The Compliance Monitoring Manual is available through a link on WCDA’s web site at http://www.wyomingcda.com/Housing_Dev/Housing_Low_Income.html

As a condition to the allocation of HOME Program Funding and/or Low-Income Housing Tax Credits, Project Owners are required to enter into a binding agreement to comply with the terms and conditions of the Plan and do so upon submission of an application. The Plan is part of the Agency’s Affordable Housing Allocation Plan for the State of Wyoming.

IX. COMPLIANCE MONITORING

b. Owner's Responsibilities

i. Recordkeeping and Retention Requirements

Each owner of a low-income rental housing project must keep records for each qualified low-income building in the project that show for each year in the compliance period

- 1) The total number of residential rental units in the building (including the number of bedrooms and the size in square feet of each residential rental unit);
- 2) The percentage of residential rental units in the building that are rent restricted units;
- 3) Designation of each unit as "Market", "HOME", and/or "Tax Credit";
- 4) The rent charged to each tenant on each residential rental unit in the building (including any utility allowances);
- 5) The rent subsidy and source received on each residential rental unit in the building;
- 6) The number of occupants in each restricted unit;
- 7) The restricted unit vacancies in the building and information that shows when, and to whom, the next available units were rented;
- 8) The annual income certification of each tenant in restricted units;
- 9) Documentation to support each tenant's income certification;
- 10) The Ethnicity of Head of Household for each restricted unit;
- 11) Type of Household (Single/non-elderly, Elderly, Related/Single Parent, Related/Two Parent, Other, or Vacant Unit);
- 12) The Character and use of the nonresidential portion of the building; and
- 13) The eligible basis and qualified basis of the building at the end of the first year of the credit period (applies to Tax Credit project only).

Forms to meet these requirements are available in the Compliance Monitoring Manual.

Owners must retain the original local health, safety, or building code violation reports or notices that were issued by the State of local government unit and copies of all documents pertaining to fair housing complaints which have been filed for WCDA's and/or the Authorized Delegate's inspection. Retention of the original violation reports or notices is not required once the Authorized Delegate reviews the violation reports or notices and completes its inspection, unless the violation remains uncorrected.

Under the record retention provision for HOME funded Projects, the owner must retain the general records for five years after project completion. Tenant income, rent and inspection information must be kept for the most recent five years, until five years after the affordability period ends.

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IX. COMPLIANCE MONITORING

Under the record retention provision for tax credit projects, the owner must retain the records described above for at least 6 years after the due date (with extensions) for filing the federal income tax return for that year. The records for the first year of the credit period however, must be retained for at least 6 years beyond the due date (with extensions) for filing the federal income tax return for the last year of the compliance period of the building.

ii. Certification

The owner of a HOME funded project is required to submit an Annual Re-Certification Form for each project.

The owner of a low-income housing Tax Credit project is required to submit to the Authorized Delegate, a Certification as required by IRC §1.42-5(c)(1).

The required Certification forms are available in the Compliance Monitoring Manual.

iii. Submission of Reports to WCDA

1) Each year during the Compliance period, every project must submit the following documents as required by the Authorized Delegate:

- Copies of any and all local/state/other health, safety, or building code violation reports, stating whether the violation has been corrected
- Copies of all documents pertaining to fair housing complaints which have been filed
- Any other reports required by the Authorized Delegate in the Compliance Monitoring Manual
- HOME Funded Projects must also submit:
 - Annual Re-certification form
 - Tax Credit Projects must also submit:
 - Owner's Certificate of Continuing Program Compliance
 - Compliance Monitoring Fees
 - Executed IRS Form 8821 (Tax Information Authorization)
 - Any other IRS forms necessary for compliance monitoring

2) All projects must submit Year End Financial Statements to WCDA by March 31 of each year during the compliance period. (Audited if available)

3) "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

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IX. COMPLIANCE MONITORING

timeframe is a form of noncompliance which will be reported by the Agency to the Internal Revenue Service."

c. Review & Inspections

As a condition of HOME funding or the allocation of Tax Credits, WCDA and/or the Authorized Delegate has the right to perform on-site inspections of any restricted building or project.

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An on-site review of tenant certifications including the applications, third-party verifications and supporting documentation of income, and physical inspections will be conducted in accordance with the applicable regulations. WCDA and the Authorized Delegate shall have access to all official project records, including IRS reporting forms, upon reasonable notification. All official project records or complete copies of such records must be made available to WCDA and/or the Authorized Delegate upon request.

i. HOME PROJECTS

The Authorized Delegate will conduct on-site inspections of all buildings in the project no less than:

- 1) every three years for a project of one to four units,
- 2) every two years for a project with five to 25 units, and
- 3) annually for projects with 26 or more units.

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The Authorized Delegate will physically inspect at least 20 percent of the project's restricted units and review the low-income certifications, the documentation supporting the certifications, and the rent records for the tenants in those units; and

The Authorized Delegate will randomly select which restricted units and tenant records are to be inspected and reviewed by the Authorized Delegate. The unit and tenant records to be inspected and reviewed will be chosen in a manner that will not give owners of restricted projects advance notice that a unit and tenant records for a particular year will or will not be inspected and reviewed. However, the Authorized Delegate may give an owner reasonable notice that an inspection of the building and restricted units or tenant record review will occur so that the owner may notify tenants of the inspection or assemble tenant records for review.

ii. TAX CREDIT PROJECTS

- 1) The Authorized Delegate will review annually the Certification submitted under paragraph "B" for compliance.
- 2) The Authorized Delegate will conduct on-site inspections of all buildings in the project by the end of the second calendar year following the year the last building in the project is placed in service and at least once every 3 years thereafter. The Authorized Delegate will physically inspect at least 20 percent of the project's restricted units and review the low-income certifications, the

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IX. COMPLIANCE MONITORING

documentation supporting the certifications, and the rent records for the tenants in those units; and

The Authorized Delegate will randomly select which restricted units and tenant records are to be inspected and reviewed by the Authorized Delegate. The unit and tenant records to be inspected and reviewed will be chosen in a manner that will not give owners of restricted projects advance notice that a unit and tenant records for a particular year will or will not be inspected and reviewed. However, the Authorized Delegate may give an owner reasonable notice that an inspection of the building and restricted units or tenant record review will occur so that the owner may notify tenants of the inspection or assemble tenant records for review.

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IX. COMPLIANCE MONITORING

d. Notification of Noncompliance Requirements

The Authorized Delegate will give notification to owners within 90 days of any findings of noncompliance. The owner will be allowed a correction period which will be determined by The Authorized Delegate on an individual basis. The owner must notify The Authorized Delegate of any and all corrections. If non-compliance is not corrected during the Correction Period, the owner is responsible for paying any fees necessary to conduct an audit and/or re-inspection to obtain a corrected 8823.

For Tax Credit projects, WCDA will promptly notify the IRS of any project noncompliance within its responsibility as contained in the Code. Neither the Authorized Delegate nor WCDA have jurisdiction to interpret or administer the Code, except in those instances where specific delegation has been authorized.

Violations of the WCDA Extended Use Agreement are non-compliance issues and reportable to the IRS.

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IX. COMPLIANCE MONITORING

e. Modification of the Compliance Monitoring Procedure

This Compliance Monitoring Procedure is subject to modifications by WCDA in order to comply with Section 42 of the Code, all regulations, rules, rulings, policies, procedures and any other official comments promulgated and issued by the Internal Revenue Service, or the Treasury Department (including currently existing and future promulgations and issuances) in the case of Low Income Housing Tax Credit projects, or 24 CFR Part 92 in the case of projects under the HOME Investment Partnerships Program. Further, this Compliance Monitoring Procedure is also subject to any other modifications that WCDA in its sole discretion considers necessary.

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IX. COMPLIANCE MONITORING

f. Compliance Fees

A Tax Credit Project Owner is required to submit to WCDA the compliance fees annually on or before the 31st of March with Year End Financial Statements. The compliance fee is \$35.00 per unit due annually during the compliance period. The compliance period is defined as the IRS Initial compliance period, plus the extended compliance period agreed to in the application, plus the IRS required Extended Use period, plus the 3 year vacancy de-control period. This fee may be adjusted from time to time as WCDA deems necessary.

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IX. COMPLIANCE MONITORING

g. Liability

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COMPLIANCE WITH THE REQUIREMENTS OF THE HOME PROGRAM AND/OR THE TAX CREDIT PROGRAM IS THE RESPONSIBILITY OF THE **OWNER** OF THE BUILDING FOR WHICH THE FUNDING AND/OR CREDIT IS ALLOWABLE. WCDA'S OBLIGATION TO MONITOR FOR COMPLIANCE WITH THE REQUIREMENTS DOES NOT MAKE WCDA LIABLE FOR THE OWNER'S NONCOMPLIANCE.

X. DISCLAIMER

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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.

**WYOMING COMMUNITY
DEVELOPMENT AUTHORITY
(WCDA)**

2007

CURRENT YEAR

SUMMARY

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Item 1 – Initial Allocation Cycles for the year 2007.

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.

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| <u>Cycle Number</u> | <u>Submission Deadline</u> |
|---------------------|--|
| 1 | RECEIVED by 5:00 p.m. <u>January 26, 2007</u> |
| 2 | Additional rounds may be opened if funding is available. |

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Item 2– Anticipated HOME Funding:

Based on previous year's allocations, the WCDA **anticipates** approximately \$3.5 million in available HOME funding plus approximately \$85,000.00 under the American Dream Down Payment Initiative (ADDI) as follows:

| | |
|---|---------------------|
| Direct Administration Category | \$ 1,535,000 |
| Small Project Opportunities Program | 150,000 |
| Community Housing Development Organizations (CHDO) (A Maximum of \$52,500 is available from the CHDO set-aside for Project Specific Technical Assistance and site Control Loans.) | 525,000 |
| 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 | \$ 3,585,000 |

Item 3 – Tax Credit Availability Estimation

The total amount of credit available in Wyoming for 2007 is estimated as follows:

| | |
|---------------------------------|----------------------------|
| *Per Capita Credits | \$ 2,190,000 |
| Carryforward Credits | <u>-0-</u> |
| TOTAL AVAILABLE | \$ <u>2,190,000</u> |
| Set-aside for non-profits (10%) | \$ <u>219,000</u> |

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* Based on 2006 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 | \$106,400 | \$123,200 | \$148,400 | \$186,200 | \$203,000 |

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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 | Washer/Dryer Hookups | 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.

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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 (Not applicable for Homebuyer Assistance Programs);
- demographic analysis of the **current** number of households in the City and the Primary Market Area market area which are income eligible and can afford to pay the proposed rent (or mortgage payment), rent tenure, ownership tenure, and the number of units currently available to serve these households;
- 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 (Not applicable for Homebuyer Assistance Programs);
- analysis of household sizes and types in the City and the Primary Market Area;
- analysis of the homeownership alternative and the effect it will have on the project;
- a description of comparable developments in the City and the Primary Market Area Primary Market Area (Not applicable for Homebuyer Assistance Programs);
- a description of where the households 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 (Not applicable for Homebuyer Assistance Programs);
- 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 households;
- 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 (Not applicable for Homebuyer Assistance Programs);
- expected market absorption of the proposed housing
- a description of the effect on the market area, including the impact on Housing Credit and other existing affordable rental housing;

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ATTACHMENT "A"

- calculations based on household size over the average for the Primary Market Area (such as ~~4-8~~ 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) and for Homebuyer Assistance Programs the maximum PITI payment must not exceed 30% of gross household income;
- Analysis of purchase price, square footage, quality and number of units for sale for both New Construction and Existing Single Family units (For Homebuyer Assistance Programs only);
- Market Study Recap below (Attachment B Item 1a or 1b); and
- any other pertinent information that may be available.

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Item 8 – Maximum HOME Subsidy per unit:

Rental Units

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> |
|---------------------|---------------------|---------------------|----------------------|----------------------|
| \$70,000 | \$80,500 | \$98,000 | \$126,500 | \$139,000 |

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

Homebuyer Assistance Programs – The Maximum HOME subsidy per unit is \$20,000.00.

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 (effective January 2006) (for HOME homeownership and homeowner rehab.)

| Teton County Only | All Other Counties |
|-------------------|--------------------|
| One-Family | One-Family |
| \$312,895 | \$200,160 |

Item 10 - Statewide Average Sales Price (on existing properties with 10 acres or less excluding Teton County) [Statewide Average = \$126,455 X 120% (for New construction) = \$151,746]

68% = \$104,000.00

108% = \$164,000.00

ATTACHMENT "A"

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| 75% = \$114,000.00 | 115% = \$175,000.00 |
| 85% = \$129,000.00 | 125% = \$189,000.00 |
| 92% = \$140,000.00 | 130% = \$197,000.00 |
| 100% = \$151,700.00 | 132% = \$200,000.00 |

Item 11 – HOME Run Purchase Price Limits by County (as of April 1, 2006)

\$120,000 –
 \$125,000 – Big Horn, Carbon, Converse, Crook, Goshen, Hot Springs, Niobrara, Platte, Uinta, Washakie and Weston
 \$140,000 – Albany, Campbell, Fremont, Johnson, Laramie, Lincoln, Natrona, Park, Sheridan, Sublette, Sweetwater and Teton

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Item 12 – HOME Run Income Limits by County (as of April 1, 2006): The Total Annual Family Income cannot exceed 80% of HUD’s median income by family size and county. The Income Limits are as follows:

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| County | 1 person | 2 person | 3 person | 4 person | 5 person | 6 person | 7 person | 8 person |
|--------------------|----------|----------|----------|----------|----------|----------|----------|----------|
| Campbell | 39,000 | 44,550 | 50,150 | 55,700 | 60,150 | 64,600 | 69,050 | 73,500 |
| Converse | 33,050 | 37,750 | 42,500 | 47,200 | 51,000 | 54,750 | 58,550 | 62,300 |
| Laramie | 33,550 | 38,300 | 43,100 | 47,900 | 51,750 | 55,550 | 59,400 | 63,250 |
| Lincoln | 32,850 | 37,550 | 42,250 | 46,950 | 50,700 | 54,450 | 58,200 | 61,950 |
| Natrona | 32,850 | 37,500 | 42,200 | 46,900 | 50,650 | 54,400 | 58,150 | 61,900 |
| Sublette | 33,250 | 38,000 | 42,750 | 47,500 | 51,300 | 55,100 | 58,900 | 62,700 |
| Sweetwater | 38,850 | 44,400 | 49,950 | 55,500 | 59,950 | 64,400 | 68,800 | 73,250 |
| Teton | 41,700 | 47,700 | 53,650 | 59,600 | 64,350 | 69,150 | 73,900 | 78,650 |
| Uinta | 35,750 | 40,850 | 45,950 | 51,050 | 55,150 | 59,200 | 63,300 | 67,400 |
| All other counties | 32,750 | 37,450 | 42,100 | 46,800 | 50,550 | 54,300 | 58,050 | 61,800 |

Deleted: 37,150→42,450→47,750→53,050→57,300→61,550→65,750→70,000
Deleted: 31,600→36,100→40,600→45,100→48,750→52,350→55,950→59,550
Deleted: 31,300→35,800→40,250→44,700→48,300→51,900→55,450→59,050
Deleted: 31,550→36,050→40,550→45,050→48,650→52,250→55,850→59,450
Deleted: 36,550→41,800→47,000→52,250→56,400→60,600→64,800→68,950
Deleted: 40,600→46,400→52,200→58,000→62,650→67,300→71,900→76,550
Deleted: 33,650→38,450→43,250→48,100→51,950→55,750→59,600→63,450
Deleted: 30,800→35,200→39,600→44,000→47,500→51,050→54,550→58,100

Item 13 – 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.

ATTACHMENT "A"

| <u>Managers</u> | <u>0-Bdrm</u> | <u>1-Bdrm</u> | <u>2-Bdrm</u> | <u>3-Bdrm</u> | <u>4-Bdrm</u> | |
|-----------------|---------------|---------------|---------------|---------------|---------------|--|
| 0 | \$106,400 | \$123,200 | \$148,400 | \$186,200 | \$203,000 | Deleted: 0 →76,000→88,000→106,000→133,000→145,000 |
| | | | | | | Deleted: ¶ |

Item 14 – Tax Credit Syndication Tolerance Level

The tolerance level for the Syndication rate is ~~90.0%~~. WCDA reserves the right to adjust this level to reflect current market conditions.

ATTACHMENT "A"

Item 15 – 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

Teton County

ATTACHMENT "B" Item "1a"

MARKET STUDY RECAP FOR RENTAL PROJECTS

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 |
|------------|-------------|---|
| | | Number of Units Proposed |
| | | / Number of Qualified Households (from above) |
| | | = Current Capture Rate |

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

| PMA | CITY | SATURATION |
|------------|-------------|---|
| | | Number of Units Proposed |
| | | / Number of New Units Needed (from above) |
| | | = 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 “1a”

*omit “without assistance” on projects with Project Based Rental Assistance.

Deleted: unless

Deleted: has

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 | PMA | CITY | CITY | VACANCY RATE |
|------------|------------|-------------|-------------|--|
| Physical | Economic | Physical | Economic | |
| | | | | Vacancy rate of ALL units – Include chart showing vacancy by project |
| | | | | Vacancy rate of Subsidized units – Include chart showing vacancy by project |

ATTACHMENT "B" Item "1a"

| |
|--|
| Vacancy Rate of Comparable Properties – Include chart showing vacancy by project & explanation of why "Comparable" |
|--|

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 "1b"

**MARKET STUDY RECAP
FOR HOMEBUYER ASSISTANCE PROJECTS**

PROJECT NAME: _____

| PMA | CITY | ELIGIBLE HOUSEHOLDS |
|------------|-------------|--|
| | | Population |
| | | Number of Households (HH) |
| | | X Percent of HH Income Eligible and can afford to pay the monthly housing cost |
| | | = Number of Income Eligible households |
| | | X Percentage Rent Tenure |
| | | = Number of non-owner, Income Eligible households |
| | | X Percentage Household Size Appropriate |
| | | = Number of Qualified Households |
| | | - Existing 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 |
|------------|-------------|---|
| | | Number of Units Proposed |
| | | / Number of Qualified Households (from above) |
| | | = Current Capture Rate |

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

| PMA | CITY | SATURATION |
|------------|-------------|---|
| | | Number of Units Proposed |
| | | / Number of New Units Needed (from above) |
| | | = Saturation |

| PMA | CITY | AVERAGE RENTS |
|------------|-------------|---|
| | | 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) |

| PMA | CITY | AVERAGE PURCHASE PRICE |
|------------|-------------|--|
| | | Average Purchase Price for 2-bedroom units - New Construction Only |
| | | Average Purchase Price for 3-bedroom units - New Construction Only |
| | | Average Purchase Price for 4-bedroom units - New Construction Only |

ATTACHMENT "B" Item "1b"

| | | |
|--|--|--|
| | | Average Purchase Price for 5-bedroom units - New Construction Only |
|--|--|--|

**MARKET STUDY RECAP
FOR HOMEBUYER ASSISTANCE PROJECTS**

PROJECT NAME: _____

| PMA | CITY | AVERAGE PURCHASE PRICE |
|------------|-------------|---|
| | | Average Purchase Price for 2-bedroom units – Existing Unit Only |
| | | Average Purchase Price for 3-bedroom units – Existing Unit Only |
| | | Average Purchase Price for 4-bedroom units – Existing Unit Only |
| | | Average Purchase Price for 5-bedroom units – Existing Unit Only |

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

| Current | 6 mo avg | NUMBER OF UNITS FOR SALE |
|----------------|-----------------|--|
| | | Number of 2-bedroom unit listed on MLS and/or for Sale |
| | | Number of 3-bedroom unit listed on MLS and/or for Sale |
| | | Number of 4-bedroom unit listed on MLS and/or for Sale |
| | | Number of 5-bedroom unit listed on MLS and/or for Sale |

| NUMBER OF UNITS ON THE MARKET FOR SALE BY BEDROOM SIZE AND PRICE FOR SALE | | | | | | | | |
|--|------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| # bed | \$80-\$100 | \$100-\$120 | \$120-\$140 | \$140-\$160 | \$160-\$180 | \$180-\$200 | \$200-\$220 | \$220-\$250 |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |

| ABSORPTION RATE | |
|------------------------|--|
| | Number of months anticipated from Award Date to occupancy of all units |

ATTACHMENT "B" Item "1b"

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

**MARKET STUDY RECAP
FOR HOMEBUYER ASSISTANCE PROJECTS**

PROJECT NAME: _____

| List if the following services are in the community | | | |
|--|---|--|---|
| | 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 known environmental issues noted within the city limits |
| | Flood Plain / Wetlands |
| | Proximity to Railroad Tracks |
| | Proximity to 4-lane thoroughfares |
| | 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: _____

No Modifications are allowed to this Contractor's Certificate.

Deleted: Owner

Deleted: Certification

Deleted: Statement

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 is in compliance with all current zoning, environmental and other applicable laws, ordinances, rules and regulations, restrictions and requirements; including, without limitation, the

ATTACHMENT “B” ITEM “3”

accessibility requirement at 24 CFR part 8, which implements Section 504 of the 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

ATTACHMENT "B" ITEM "3"

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.

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:

No Modifications are allowed to this ~~Architect~~ Certificate.

Deleted: Owner

Deleted: ion Statement

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

Deleted: STATE: WYOMING

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----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¶
Casper, WY MSA¶
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¶
¶
Cheyenne, WY MSA¶
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 [1]
    
```

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

| STATE: WYOMING | | -----I N C O M E L I M I T S----- | | | | | | | |
|-------------------------------|-----------------|-----------------------------------|----------|----------|----------|----------|----------|----------|----------|
| | PROGRAM | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON |
| Casper, WY MSA | | | | | | | | | |
| FY 2006 MFI: 58600 | 30% OF MEDIAN | 12300 | 14100 | 15850 | 17600 | 19000 | 20400 | 21800 | 23250 |
| | VERY LOW INCOME | 20500 | 23450 | 26350 | 29300 | 31650 | 34000 | 36350 | 38700 |
| | LOW INCOME | 32850 | 37500 | 42200 | 46900 | 50650 | 54400 | 58150 | 61900 |
| Cheyenne, WY MSA | | | | | | | | | |
| FY 2006 MFI: 59900 | 30% OF MEDIAN | 12550 | 14350 | 16150 | 17950 | 19400 | 20800 | 22250 | 23700 |
| | VERY LOW INCOME | 20950 | 23950 | 26950 | 29950 | 32350 | 34750 | 37150 | 39550 |
| | LOW INCOME | 33550 | 38300 | 43100 | 47900 | 51750 | 55550 | 59400 | 63250 |
| Albany County, WY | | | | | | | | | |
| FY 2006 MFI: 57400 | 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 |
| Big Horn County, WY | | | | | | | | | |
| FY 2006 MFI: 49000 | 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 |
| Campbell County, WY | | | | | | | | | |
| FY 2006 MFI: 69600 | 30% OF MEDIAN | 14650 | 16700 | 18800 | 20900 | 22550 | 24250 | 25900 | 27600 |
| | VERY LOW INCOME | 24350 | 27850 | 31300 | 34800 | 37600 | 40350 | 43150 | 45950 |
| | LOW INCOME | 39000 | 44550 | 50150 | 55700 | 60150 | 64600 | 69050 | 73500 |
| Carbon County, WY | | | | | | | | | |
| FY 2006 MFI: 53700 | 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 |
| Converse County, WY | | | | | | | | | |
| FY 2006 MFI: 59000 | 30% OF MEDIAN | 12400 | 14150 | 15950 | 17700 | 19100 | 20550 | 21950 | 23350 |
| | VERY LOW INCOME | 20650 | 23600 | 26550 | 29500 | 31850 | 34200 | 36600 | 38950 |
| | LOW INCOME | 33050 | 37750 | 42500 | 47200 | 51000 | 54750 | 58550 | 62300 |
| Crook County, WY | | | | | | | | | |
| FY 2006 MFI: 55300 | 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 |
| Fremont County, WY | | | | | | | | | |
| FY 2006 MFI: 48300 | 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 |
| Goshen County, WY | | | | | | | | | |
| FY 2006 MFI: 51600 | 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 |
| STATE: WYOMING | | -----I N C O M E L I M I T S----- | | | | | | | |
| | PROGRAM | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON |
| Hot Springs County, WY | | | | | | | | | |
| FY 2006 MFI: 50600 | 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 |
| Johnson County, WY | | | | | | | | | |
| FY 2006 MFI: 54600 | 30% OF MEDIAN | 12300 | 14050 | 15800 | 17550 | 18950 | 20350 | 21750 | 23150 |

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

| | | | | | | | | | |
|------------------------------|------------------------|-----------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | VERY LOW INCOME | 20500 | 23400 | 26350 | 29250 | 31600 | 33950 | 36250 | 38600 |
| | LOW INCOME | 32750 | 37450 | 42100 | 46800 | 50550 | 54300 | 58050 | 61800 |
| Lincoln County, WY | | | | | | | | | |
| FY 2006 MFI: 58700 | 30% OF MEDIAN | 12300 | 14100 | 15850 | 17600 | 19000 | 20400 | 21800 | 23250 |
| | VERY LOW INCOME | 20550 | 23500 | 26400 | 29350 | 31700 | 34050 | 36400 | 38750 |
| | LOW INCOME | 32850 | 37550 | 42250 | 46950 | 50700 | 54450 | 58200 | 61950 |
| Niobrara County, WY | | | | | | | | | |
| FY 2006 MFI: 43100 | 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 |
| Park County, WY | | | | | | | | | |
| FY 2006 MFI: 52800 | 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 |
| Platte County, WY | | | | | | | | | |
| FY 2006 MFI: 53100 | 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 |
| Sheridan County, WY | | | | | | | | | |
| FY 2006 MFI: 55200 | 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 |
| Sublette County, WY | | | | | | | | | |
| FY 2006 MFI: 59400 | 30% OF MEDIAN | 12450 | 14250 | 16000 | 17800 | 19200 | 20650 | 22050 | 23500 |
| | VERY LOW INCOME | 20800 | 23750 | 26750 | 29700 | 32100 | 34450 | 36850 | 39200 |
| | LOW INCOME | 33250 | 38000 | 42750 | 47500 | 51300 | 55100 | 58900 | 62700 |
| Sweetwater County, WY | | | | | | | | | |
| FY 2006 MFI: 69400 | 30% OF MEDIAN | 14550 | 16650 | 18700 | 20800 | 22450 | 24150 | 25800 | 27450 |
| | VERY LOW INCOME | 24300 | 27750 | 31250 | 34700 | 37500 | 40250 | 43050 | 45800 |
| | LOW INCOME | 38850 | 44400 | 49950 | 55500 | 59950 | 64400 | 68800 | 73250 |
| Teton County, WY | | | | | | | | | |
| FY 2006 MFI: 81800 | 30% OF MEDIAN | 17200 | 19650 | 22100 | 24550 | 26500 | 28500 | 30450 | 32400 |
| | VERY LOW INCOME | 28650 | 32700 | 36800 | 40900 | 44150 | 47450 | 50700 | 54000 |
| | LOW INCOME | 41700 | 47700 | 53650 | 59600 | 64350 | 69150 | 73900 | 78650 |
| STATE: WYOMING | | | | | | | | | |
| | | -----I N C O M E L I M I T S----- | | | | | | | |
| | PROGRAM | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON |
| Uinta County, WY | | | | | | | | | |
| FY 2006 MFI: 63800 | 30% OF MEDIAN | 13400 | 15300 | 17250 | 19150 | 20700 | 22200 | 23750 | 25300 |
| | VERY LOW INCOME | 22350 | 25500 | 28700 | 31900 | 34450 | 37000 | 39550 | 42100 |
| | LOW INCOME | 35750 | 40850 | 45950 | 51050 | 55150 | 59200 | 63300 | 67400 |
| Washakie County, WY | | | | | | | | | |
| FY 2006 MFI: 54300 | 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 |
| Weston County, WY | | | | | | | | | |
| FY 2006 MFI: 51600 | 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 |

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

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

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U.S. DEPARTMENT OF HUD 04/2006
STATE: WYOMING

| | | 2006 HOME PROGRAM RENTS | | | | | | | |
|----------------------------|--|-----------------------------|------------|------------|------------|-------------|-------------|-------------|-------------|
| | | EFFICIENCY | 1 BR | 2 BR | 3 BR | 4 BR | 5 BR | 6 BR | |
| <u>Casper, WY MSA</u> | | <u>LOW HOME RENT LIMIT</u> | <u>358</u> | <u>392</u> | <u>495</u> | <u>720</u> | <u>850</u> | <u>938</u> | <u>1025</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>358</u> | <u>392</u> | <u>495</u> | <u>720</u> | <u>868</u> | <u>998</u> | <u>1125</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>358</u> | <u>392</u> | <u>495</u> | <u>720</u> | <u>868</u> | <u>998</u> | <u>1125</u> |
| | | <u>50% RENT LIMIT</u> | <u>512</u> | <u>549</u> | <u>658</u> | <u>761</u> | <u>850</u> | <u>938</u> | <u>1025</u> |
| | | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>836</u> | <u>957</u> | <u>1048</u> | <u>1137</u> | <u>1225</u> |
| <u>Cheyenne, WY MSA</u> | | <u>LOW HOME RENT LIMIT</u> | <u>458</u> | <u>483</u> | <u>612</u> | <u>778</u> | <u>868</u> | <u>958</u> | <u>1045</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>458</u> | <u>483</u> | <u>612</u> | <u>833</u> | <u>1073</u> | <u>1164</u> | <u>1257</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>458</u> | <u>483</u> | <u>612</u> | <u>833</u> | <u>1073</u> | <u>1234</u> | <u>1395</u> |
| | | <u>50% RENT LIMIT</u> | <u>523</u> | <u>561</u> | <u>673</u> | <u>778</u> | <u>868</u> | <u>958</u> | <u>1045</u> |
| | | <u>65% RENT LIMIT</u> | <u>661</u> | <u>710</u> | <u>854</u> | <u>979</u> | <u>1073</u> | <u>1164</u> | <u>1257</u> |
| <u>Albany County, WY</u> | | <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>453</u> | <u>575</u> | <u>760</u> | <u>836</u> | <u>935</u> | <u>1023</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | <u>453</u> | <u>575</u> | <u>789</u> | <u>836</u> | <u>961</u> | <u>1087</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>396</u> | <u>453</u> | <u>575</u> | <u>789</u> | <u>836</u> | <u>961</u> | <u>1087</u> |
| | | <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| | | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1225</u> |
| <u>Big Horn County, WY</u> | | <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| | | <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| | | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1225</u> |
| <u>Campbell County, WY</u> | | <u>LOW HOME RENT LIMIT</u> | <u>440</u> | <u>474</u> | <u>531</u> | <u>719</u> | <u>783</u> | <u>900</u> | <u>1015</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>440</u> | <u>474</u> | <u>531</u> | <u>719</u> | <u>783</u> | <u>900</u> | <u>1015</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>440</u> | <u>474</u> | <u>531</u> | <u>719</u> | <u>783</u> | <u>900</u> | <u>1015</u> |
| | | <u>50% RENT LIMIT</u> | <u>608</u> | <u>652</u> | <u>782</u> | <u>905</u> | <u>1008</u> | <u>1113</u> | <u>1215</u> |
| | | <u>65% RENT LIMIT</u> | <u>773</u> | <u>829</u> | <u>997</u> | <u>1142</u> | <u>1255</u> | <u>1366</u> | <u>1475</u> |
| <u>Carbon County, WY</u> | | <u>LOW HOME RENT LIMIT</u> | <u>322</u> | <u>385</u> | <u>495</u> | <u>620</u> | <u>754</u> | <u>867</u> | <u>980</u> |

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

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| | | | | | | | |
|-----------------------------|------------|------------|------------|------------|-------------|-------------|-------------|
| <u>HIGH HOME RENT LIMIT</u> | <u>322</u> | <u>385</u> | <u>495</u> | <u>620</u> | <u>754</u> | <u>867</u> | <u>980</u> |
| For Information Only: | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>322</u> | <u>385</u> | <u>495</u> | <u>620</u> | <u>754</u> | <u>867</u> | <u>980</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |

U.S. DEPARTMENT OF HUD 04/2006
STATE: WYOMING

| PROGRAM | EFFICIENCY | 2006 HOME PROGRAM RENTS | | | | | |
|---------|------------|-------------------------|------|------|------|------|------|
| | | 1 BR | 2 BR | 3 BR | 4 BR | 5 BR | 6 BR |

Converse County, WY

| | | | | | | | |
|-----------------------------|------------|------------|------------|------------|-------------|-------------|-------------|
| <u>LOW HOME RENT LIMIT</u> | <u>322</u> | <u>398</u> | <u>495</u> | <u>675</u> | <u>855</u> | <u>944</u> | <u>1032</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>322</u> | <u>398</u> | <u>495</u> | <u>675</u> | <u>870</u> | <u>1001</u> | <u>1131</u> |
| For Information Only: | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>322</u> | <u>398</u> | <u>495</u> | <u>675</u> | <u>870</u> | <u>1001</u> | <u>1131</u> |
| <u>50% RENT LIMIT</u> | <u>516</u> | <u>553</u> | <u>663</u> | <u>766</u> | <u>855</u> | <u>944</u> | <u>1032</u> |
| <u>65% RENT LIMIT</u> | <u>651</u> | <u>699</u> | <u>841</u> | <u>963</u> | <u>1055</u> | <u>1145</u> | <u>1236</u> |

Crook County, WY

| | | | | | | | |
|-----------------------------|------------|------------|------------|------------|-------------|-------------|-------------|
| <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| For Information Only: | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |

Fremont County, WY

| | | | | | | | |
|-----------------------------|------------|------------|------------|------------|-------------|-------------|-------------|
| <u>LOW HOME RENT LIMIT</u> | <u>388</u> | <u>390</u> | <u>495</u> | <u>620</u> | <u>791</u> | <u>910</u> | <u>1023</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>388</u> | <u>390</u> | <u>495</u> | <u>620</u> | <u>791</u> | <u>910</u> | <u>1023</u> |
| For Information Only: | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>388</u> | <u>390</u> | <u>495</u> | <u>620</u> | <u>791</u> | <u>910</u> | <u>1023</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |

Goshen County, WY

| | | | | | | | |
|-----------------------------|------------|------------|------------|------------|-------------|-------------|-------------|
| <u>LOW HOME RENT LIMIT</u> | <u>410</u> | <u>411</u> | <u>495</u> | <u>610</u> | <u>840</u> | <u>935</u> | <u>1023</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>410</u> | <u>411</u> | <u>495</u> | <u>610</u> | <u>840</u> | <u>966</u> | <u>1092</u> |
| For Information Only: | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>410</u> | <u>411</u> | <u>495</u> | <u>610</u> | <u>840</u> | <u>966</u> | <u>1092</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |

Hot Springs County, WY

| | | | | | | | |
|-----------------------------|------------|------------|------------|------------|------------|------------|-------------|
| <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| For Information Only: | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |

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

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| | | | | | | | | | |
|------------------------|-----------|------------------------------|------------|------------|------------|------------|-------------|-------------|-------------|
| <u>Johnson County,</u> | <u>WY</u> | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |
| | | <u>LOW HOME RENT LIMIT</u> | <u>393</u> | <u>409</u> | <u>504</u> | <u>640</u> | <u>765</u> | <u>880</u> | <u>995</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>393</u> | <u>409</u> | <u>504</u> | <u>640</u> | <u>765</u> | <u>880</u> | <u>995</u> |
| | | <u>For Information Only:</u> | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>393</u> | <u>409</u> | <u>504</u> | <u>640</u> | <u>765</u> | <u>880</u> | <u>995</u> |
| | | <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| | | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |

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| <u>U.S. DEPARTMENT OF HUD 04/2006</u> | <u>STATE:WYOMING</u> | <u>PROGRAM</u> | <u>EFFICIENCY</u> | <u>1 BR</u> | <u>2 BR</u> | <u>3 BR</u> | <u>4 BR</u> | <u>5 BR</u> | <u>6 BR</u> |
|---------------------------------------|----------------------|------------------------------|-------------------|----------------------------|-------------|-------------|-------------|-------------|-------------|
| | <u>WY</u> | <u>LOW HOME RENT LIMIT</u> | <u>433</u> | <u>459</u> | <u>522</u> | <u>697</u> | <u>825</u> | <u>939</u> | <u>1027</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>433</u> | <u>459</u> | <u>522</u> | <u>697</u> | <u>825</u> | <u>949</u> | <u>1073</u> |
| | | <u>For Information Only:</u> | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>433</u> | <u>459</u> | <u>522</u> | <u>697</u> | <u>825</u> | <u>949</u> | <u>1073</u> |
| | | <u>50% RENT LIMIT</u> | <u>513</u> | <u>550</u> | <u>660</u> | <u>763</u> | <u>851</u> | <u>939</u> | <u>1027</u> |
| | | <u>65% RENT LIMIT</u> | <u>648</u> | <u>695</u> | <u>837</u> | <u>958</u> | <u>1049</u> | <u>1139</u> | <u>1225</u> |
| | | <u>Niobrara County,</u> | <u>WY</u> | <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | | | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>For Information Only:</u> | | | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>396</u> | | | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | | | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | | | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |
| <u>Park County,</u> | <u>WY</u> | | | <u>LOW HOME RENT LIMIT</u> | <u>368</u> | <u>422</u> | <u>497</u> | <u>624</u> | <u>823</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>368</u> | <u>422</u> | <u>497</u> | <u>624</u> | <u>823</u> | <u>946</u> | <u>1070</u> |
| | | <u>For Information Only:</u> | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>368</u> | <u>422</u> | <u>497</u> | <u>624</u> | <u>823</u> | <u>946</u> | <u>1070</u> |
| | | <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| | | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |
| | | <u>Platte County,</u> | <u>WY</u> | <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | | | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>For Information Only:</u> | | | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>396</u> | | | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | | | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | | | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |
| <u>Sheridan County,</u> | <u>WY</u> | | | <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| | | <u>For Information Only:</u> | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| | | <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| | | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |

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

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| | | | | | | | | | |
|---------------------------------------|-----------|-----------------------------|-------------------|------------------|----------------|-------------|--------------|-------------|-------------|
| | | <u>LOW HOME RENT LIMIT</u> | <u>395</u> | <u>426</u> | <u>523</u> | <u>669</u> | <u>816</u> | <u>935</u> | <u>1023</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>395</u> | <u>426</u> | <u>523</u> | <u>669</u> | <u>816</u> | <u>938</u> | <u>1061</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>395</u> | <u>426</u> | <u>523</u> | <u>669</u> | <u>816</u> | <u>938</u> | <u>1061</u> |
| | | <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| | | <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |
| <u>Sublette County,</u> | <u>WY</u> | | | | | | | | |
| | | <u>LOW HOME RENT LIMIT</u> | <u>436</u> | <u>459</u> | <u>532</u> | <u>696</u> | <u>825</u> | <u>949</u> | <u>1035</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>436</u> | <u>459</u> | <u>532</u> | <u>696</u> | <u>825</u> | <u>949</u> | <u>1073</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>436</u> | <u>459</u> | <u>532</u> | <u>696</u> | <u>825</u> | <u>949</u> | <u>1073</u> |
| | | <u>50% RENT LIMIT</u> | <u>520</u> | <u>556</u> | <u>668</u> | <u>772</u> | <u>861</u> | <u>950</u> | <u>1035</u> |
| | | <u>65% RENT LIMIT</u> | <u>655</u> | <u>704</u> | <u>847</u> | <u>970</u> | <u>1063</u> | <u>1153</u> | <u>1245</u> |
| <u>U.S. DEPARTMENT OF HUD 04/2006</u> | | | | | | | | | |
| <u>STATE:WYOMING</u> | | | | | | | | | |
| | | | ----- | <u>2006 HOME</u> | <u>PROGRAM</u> | | <u>RENTS</u> | ----- | |
| | | <u>PROGRAM</u> | <u>EFFICIENCY</u> | <u>1 BR</u> | <u>2 BR</u> | <u>3 BR</u> | <u>4 BR</u> | <u>5 BR</u> | <u>6 BR</u> |
| <u>Sweetwater County,</u> | <u>WY</u> | | | | | | | | |
| | | <u>LOW HOME RENT LIMIT</u> | <u>325</u> | <u>395</u> | <u>495</u> | <u>692</u> | <u>718</u> | <u>826</u> | <u>933</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>325</u> | <u>395</u> | <u>495</u> | <u>692</u> | <u>718</u> | <u>826</u> | <u>933</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>325</u> | <u>395</u> | <u>495</u> | <u>692</u> | <u>718</u> | <u>826</u> | <u>933</u> |
| | | <u>50% RENT LIMIT</u> | <u>607</u> | <u>650</u> | <u>781</u> | <u>902</u> | <u>1006</u> | <u>1110</u> | <u>1214</u> |
| | | <u>65% RENT LIMIT</u> | <u>769</u> | <u>826</u> | <u>993</u> | <u>1139</u> | <u>1250</u> | <u>1361</u> | <u>1473</u> |
| <u>Teton County,</u> | <u>WY</u> | | | | | | | | |
| | | <u>LOW HOME RENT LIMIT</u> | <u>674</u> | <u>751</u> | <u>920</u> | <u>1063</u> | <u>1186</u> | <u>1308</u> | <u>1431</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>674</u> | <u>751</u> | <u>945</u> | <u>1246</u> | <u>1282</u> | <u>1474</u> | <u>1667</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>674</u> | <u>751</u> | <u>945</u> | <u>1246</u> | <u>1282</u> | <u>1474</u> | <u>1667</u> |
| | | <u>50% RENT LIMIT</u> | <u>716</u> | <u>766</u> | <u>920</u> | <u>1063</u> | <u>1186</u> | <u>1308</u> | <u>1431</u> |
| | | <u>65% RENT LIMIT</u> | <u>910</u> | <u>976</u> | <u>1174</u> | <u>1348</u> | <u>1484</u> | <u>1619</u> | <u>1754</u> |
| <u>Uinta County,</u> | <u>WY</u> | | | | | | | | |
| | | <u>LOW HOME RENT LIMIT</u> | <u>345</u> | <u>435</u> | <u>495</u> | <u>676</u> | <u>802</u> | <u>922</u> | <u>1043</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>345</u> | <u>435</u> | <u>495</u> | <u>676</u> | <u>802</u> | <u>922</u> | <u>1043</u> |
| | | For Information Only: | | | | | | | |
| | | <u>FAIR MARKET RENT</u> | <u>345</u> | <u>435</u> | <u>495</u> | <u>676</u> | <u>802</u> | <u>922</u> | <u>1043</u> |
| | | <u>50% RENT LIMIT</u> | <u>558</u> | <u>598</u> | <u>717</u> | <u>829</u> | <u>925</u> | <u>1020</u> | <u>1116</u> |
| | | <u>65% RENT LIMIT</u> | <u>705</u> | <u>757</u> | <u>911</u> | <u>1044</u> | <u>1145</u> | <u>1244</u> | <u>1345</u> |
| <u>Washakie County,</u> | <u>WY</u> | | | | | | | | |
| | | <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| | | <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| | | For Information Only: | | | | | | | |

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

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Weston County,

WY

| | | | | | | | |
|------------------------------|------------|------------|------------|------------|-------------|-------------|-------------|
| <u>FAIR MARKET RENT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |
| <u>LOW HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>HIGH HOME RENT LIMIT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>For Information Only:</u> | | | | | | | |
| <u>FAIR MARKET RENT</u> | <u>396</u> | <u>414</u> | <u>495</u> | <u>646</u> | <u>773</u> | <u>889</u> | <u>1005</u> |
| <u>50% RENT LIMIT</u> | <u>512</u> | <u>548</u> | <u>658</u> | <u>760</u> | <u>848</u> | <u>935</u> | <u>1023</u> |
| <u>65% RENT LIMIT</u> | <u>646</u> | <u>694</u> | <u>834</u> | <u>955</u> | <u>1046</u> | <u>1136</u> | <u>1226</u> |

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.

Attachment "D" Item 1 - Narrative

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

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.

Attachment "D" Item 1 - Narrative

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. 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 2006.

Attachment “D” Item 2a

**QUARTERLY PROGRESS REPORT
FOR RENTAL PROJECTS**

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: _____ Commitment Closing or Award | ___/___ | <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 Placed in Service Application Submission of Minority & Business Women Enterprise information |
|--|---|--|--|

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 |

Attachment "D" Item 2b

QUARTERLY PROGRESS REPORT
FOR HOMEBUYER ASSISTANCE AND
HOMEOWNER REHABILITATIONPROGRAMS

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 all HOME project completion reports have been completed.

Quarterly / Accumulative
/ Number of applications received
/ Number of households pre-qualified
/ Number of loans closed

Current
Number of loans scheduled to close in next 30 days
Number of loans scheduled to close in next 60 days
Number of loans scheduled to close in next 90 days
Number of loans scheduled to close in next 120 days
Number of loans scheduled to close in next 150 days
Number of loans scheduled to close in next 180 days
Number of loans scheduled to close in more than 180 days

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

Attachment “E” HOME Program Description

HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

For Federal Fiscal Year 2006, the State of Wyoming through the Wyoming Community Development Authority (WCDA) is **anticipating** a \$3,500,000 allocation of HOME funds plus approximately \$85,000 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 \$85,000.

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:

- Expansion of the supply of decent and affordable housing, particularly rental housing, for low and very-low-income Americans.
- Strengthening the abilities of State and local governments to design and implement strategies for achieving adequate supplies of decent, affordable housing.
- 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 \$5,000 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

Attachment “E” HOME Program Description

projects outside of Casper and Cheyenne must be developed pursuant to the State's Consolidated Plan for Housing and Community Development. Casper and 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

Attachment “E” HOME Program Description

B. Homeowner Rehabilitation

1. Rehabilitation
2. Rehabilitation and refinance

C. Homeownership Opportunities

1. HOME Run Program
2. Homebuyer Assistance Programs (Down Payment Assistance, Gap financing etc.)

IV. RENTAL HOUSING PRODUCTION 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.

Attachment "E" HOME Program Description

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.

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:

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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.

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:

Attachment “E” HOME Program Description

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.

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 -

Attachment “E” HOME Program Description

- 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.
 - 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.

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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.

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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

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. HOMEOWNERSHIP OPPORTUNITIES

A. HOME RUN PROGRAM – See Section VIII E. below.

B. HOMEBUYER ASSISTANCE PROGRAMS – i.e. down payment, soft second mortgages or gap financing for purchase of a home. Homebuyer Assistance does not include construction financing or subdivision development.

There are four important things to remember about HOME assisted Homebuyer Assistance Programs.

- HOME subsidy is subject to HUD's Recapture or Resale Regulations
- There are purchase price limits.
- There are limits on the Appraised Value

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- Affordability Periods must be maintained and are enforced by deed restrictions
1. ELIGIBLE APPLICANTS - City or County governments, and non-profits (housing authorities) may apply for the HOME funds for Homebuyer Assistance Programs
 2. ELIGIBLE HOMEBUYERS
 - The homebuyer must have household gross annual income that does not exceed 80 percent of HUD’s median income for the area adjusted for family size;
 - The homebuyer must occupy as their principal residence;
 3. ELIGIBLE PROPERTIES
 - Single family units within described Market Area
 - Newly Constructed single family homes or existing owner occupied or vacant single-family homes built on or after January 1, 1978
 - At a minimum, all new construction projects must meet a national building code (UBC, CABO, or BOCA) or International Building Code (IBC), and must meet the Model Energy Code, and 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 or IBC, MEC and ADA.
 - Manufactured housing must meet the Manufactured Home construction and Safety Standard established in 24CFR Part 3280. These standards pre-empt State and local codes covering the same aspects of performance for such housing. Units must comply with applicable State and local laws and codes. In the absence of such laws or codes, the units must comply with the manufacturer’s written instructions for installation of manufactured housing units. In addition, Manufactured housing units must be connected to permanent utility hookups and be located on land that is owned by the manufactured housing unit owner.
 4. GUIDELINES FOR RESALE / RECAPTURE

To ensure affordability, the applicant must impose either resale or recapture requirements consistent with 24 CFR Part 92.254. The applicants must describe such provisions in their application for funding.

 - a) Resale Guidelines. Resale requirements must ensure, if the housing does not continue to be the principal residence of the family for the duration

Attachment “E” HOME Program Description

of the period of affordability, that the housing is made available for subsequent purchase only to a buyer whose family qualifies as a low-income family and will use the property as its principal residence. The resale requirements must also ensure that the price at resale provides the original HOME-assisted owner a fair return on investment (including the homeowner’s investment and any capital improvement) and ensure that the housing will remain affordable to a reasonable range of low-income homebuyers. The period of affordability is based on the total amount of HOME funds invested in the housing.

- b) Recapture Guidelines. All applicants will be required to adhere to the following recapture requirements:

All HOME funds must be recaptured if the house is sold prior to the end of the affordability period. The maximum amount of HOME subsidy per unit is \$20,000. These funds may be allocated as an amortizing loan, forgivable loan or as a deferred loan. The term of the loan should be for the period of affordability. If the house is sold prior to the end of the period of affordability, the HOME funds plus accrued interest must be paid in full.

If the net proceeds are not sufficient to recapture the entire HOME subsidy, WCDA may allow the subsidy to be reduced pro rata measured against the time the borrower owned and occupied the residence in comparison to the required affordability period.

If the net proceeds are not sufficient to recapture the full HOME investment or a pro rata share of the investment, WCDA may share the net proceeds as described in 24 CFR 92.254(a)(5)(ii)(A)(3). This will be determined on a loan by loan basis for all Homebuyer Assistance loans.

5. AFFORDABILITY PERIOD

HOME Assisted Homebuyer assistance Programs are income and purchase price controlled for varying lengths of time depending upon the amount of HOME funds invested:

| <u>PER UNIT HOME \$</u> | <u>MINIMUM AFFORDABILITY PERIOD</u> |
|-------------------------|-------------------------------------|
| < 15,000 | 5 years |
| \$15,000 - \$20,000 | 10 years |

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NOTE: In order to pass minimum scoring the Affordability period must be increased by at least 5 years in addition to what is shown above.

6. OCCUPANCY OF HOME ASSISTED HOMEBUYER ASSISTANCE UNITS – 100% of the units must be restricted to households with incomes at or below 80% of HUD’s Area Median Income adjusted for family size. See chart in the Current Year Summary Attachment C Item 1 “Income Limits”. (The row labeled “Low-Income” equals 80%) Households receiving Homebuyer Assistance funded with HOME funds are not eligible for the HOME Run Program also funded with HOME funds.

7. DETERMINING INCOME ELIGIBILITY OF HOMEOWNERS
The income of each household must be determined in accordance with 24 CFR 92.203. The following definition of “annual income” must be used:

- Adjusted Gross Income as defined for purposes of reporting under IRS Form 1040 for individual Federal annual income tax purposes.

8. ELIGIBLE ACTIVITIES FOR HOMEBUYER ASSISTANCE PROGRAMS

- HOME funding will be funded at close of permanent financing after home has been constructed and a Certificate of Occupancy has been issued.
- Funds will only be released after all required documents have been furnished and approved by WCDA including:
 - Income documentation
 - Real Property Acquisition Requirements
 - Deed Restrictions
 - Closing Statement
 - Appraisal
 - Certificate of Occupancy
 - Environmental Review
 - Match documentation
 - Project completion forms
 - Certificates from Builder and Architect

VIII. ALLOCATION OF FUNDS

A. DIRECT ADMINISTRATION CATEGORY--WCDA

Approximately \$1,535,000 - available for Rental Housing Production and Homeowner Rehab. programs under which non-profit developers, for-profit developers, Local

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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 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

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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 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

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- 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. No more than \$175,000 of HOME funds may be allocated as Operating Funds in any given program 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 \$850,000 to provide an interest subsidy in the form of a 10-year step rate mortgage program on approximately a \$5,831,000 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:

- 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 “12” reflects the current limit as of September 2004.)
- The home must be newly constructed and never previously occupied
- 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.)
- 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

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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 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

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- 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.
- 5) The reinvestment rate for the funds is reviewed monthly and adjusted as necessary based on the average Money Market rate received by WCDA from its Trustee on other Money Market accounts.

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

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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.
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.

IX. 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.

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

Construction of all manufactured housing must meet the Manufactured Home Construction and Safety Standards established in 24 CFR Part 3280. These standards preempt State and local codes covering the same aspects of performance for such housing. Applicants providing HOME assistance to install manufactured housing units must comply with applicable State and local laws or codes. In the absence of such laws or codes, the applicant must comply with the manufacturer’s written instructions for manufactured housing units.

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

X. 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
 - 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.

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XI. 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.

XII. ELIGIBLE FORMS OF FINANCIAL ASSISTANCE

- Interest-bearing loans
- Non-interest-bearing loans
- Interest subsidies that leverage other monies
- Deferred payment loans
- Forgivable loans
- Grants
- Alternative forms must be approved by HUD

XIII. 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.

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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 2006, 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 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

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- Private sector organizations
- Lending institutions
- Corporate donations/commitments

XIV. 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.

XV. 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.

XVI. RESERVATION CRITERIA

See Affordable Housing Allocation Plan

XVII. 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.

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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.
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.

Attachment “E” HOME Program Description

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.

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.

XVIII. 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

Attachment “E” HOME Program Description

(gross) income reduced by deductions for dependents, elderly households, medical expenses, handicap assistance expenses and childcare.

Acquisition Cost/Purchase Price

Acquisition Cost is defined to mean the cost of acquiring the residence from the seller as a complete residential unit. Acquisition Cost includes the following: (1) All amounts paid, either in cash or in kind, by the mortgagor (or a related party for the benefit of the mortgagor) to the seller (or a related party for the benefit of the seller) as consideration for the residence; (2) If a residence is incomplete, the reasonable cost of completing the residence, including construction loan interest and fees, whether or not the cost of completing construction is to be financed from the mortgage loan; and (3) Where a residence is purchased subject to a ground rent (leased land), the capitalized value of the ground rent, using a discount rate provided by WCDA based on the related bond yield (currently between 5% and 7%).

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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).

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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

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

Attachment “E” HOME Program Description

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.

Purchase Price

See Acquisition Cost.

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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

Attachment “E” HOME Program Description

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.

Attachment “F” Federal Requirements under HOME

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):

Attachment “F” Federal Requirements under HOME

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

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§ 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.

- (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:
 - (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:

Attachment “F” Federal Requirements under HOME

- (i) The date and approximate duration of the temporary relocation;
 - (ii) The location of the suitable, decent, safe, and sanitary dwelling to be made available for the temporary period;
 - (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. 401-4655) 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

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- (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
- (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.

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- (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 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.
 - (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;
 - (C) The person is ineligible under 49 CFR 24.2(g)(2); or
 - (D) HUD determines that the person was not displaced as a direct result of acquisition, rehabilitation, or demolition for the project.
- (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.

Attachment “F” Federal Requirements under HOME

- (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.
- (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

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Standards Compliance in Housing and Community Development Programs), as applicable. Participating jurisdictions must require certification as 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 section on a case-by-case basis when it determines that the exception will serve to further the purposes of

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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 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

Attachment “F” Federal Requirements under HOME

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

- (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.
- (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

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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.

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 |
|------------------|----------|---------------|-------------|----------|----------|----------|----------|
| PERSON 5 | PERSON 6 | PERSON 7 | PERSON 8 | | | | |
| Casper, WY MSA | | | | | | | |
| 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 | | | | |
| Cheyenne, WY MSA | | | | | | | |
| 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 | | | | |
| Albany County | | | | | | | |
| 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 | | | | |
| Big Horn County | | | | | | | |
| 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 | | | | |
| Campbell County | | | | | | | |
| 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 | | | | |
| Carbon County | | | | | | | |
| 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 | | | | |
| Converse County | | | | | | | |
| 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 | | | |

Crook County

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

Fremont County

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

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 | | | | |

Goshen County

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

Hot Springs County

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

Johnson County

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

Lincoln County

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

Niobrara County

| | | | | | |
|--------------|-------|-------------------|-------|-------|-------|
| FY 2005 MFI: | 40550 | 30% OF MEDIAN | 11550 | 13200 | 14850 |
| 16500 | 17800 | 20450 21800 | | | |
| | | VERY LOW INCOME | 19250 | 22000 | 24750 |
| 27500 | 29650 | 31850 34050 36250 | | | |
| | | LOW-INCOME | 30800 | 35200 | 39600 |
| 44000 | 47500 | 51050 54550 58100 | | | |

Park County

| | | | | | |
|--------------|-------|-------------------|-------|-------|-------|
| FY 2005 MFI: | 49800 | 30% OF MEDIAN | 11550 | 13200 | 14850 |
| 16500 | 17800 | 20450 21800 | | | |
| | | VERY LOW INCOME | 19250 | 22000 | 24750 |
| 27500 | 29650 | 31850 34050 36250 | | | |
| | | LOW-INCOME | 30800 | 35200 | 39600 |
| 44000 | 47500 | 51050 54550 58100 | | | |

Platte County

| | | | | | |
|--------------|-------|-------------------|-------|-------|-------|
| FY 2005 MFI: | 49950 | 30% OF MEDIAN | 11550 | 13200 | 14850 |
| 16500 | 17800 | 20450 21800 | | | |
| | | VERY LOW INCOME | 19250 | 22000 | 24750 |
| 27500 | 29650 | 31850 34050 36250 | | | |
| | | LOW-INCOME | 30800 | 35200 | 39600 |
| 44000 | 47500 | 51050 54550 58100 | | | |

Sheridan County

| | | | | | |
|--------------|-------|-------------------|-------|-------|-------|
| FY 2005 MFI: | 53100 | 30% OF MEDIAN | 11550 | 13200 | 14850 |
| 16500 | 17800 | 20450 21800 | | | |
| | | VERY LOW INCOME | 19250 | 22000 | 24750 |
| 27500 | 29650 | 31850 34050 36250 | | | |
| | | LOW-INCOME | 30800 | 35200 | 39600 |
| 44000 | 47500 | 51050 54550 58100 | | | |

Sublette County

| | | | | | |
|--------------|-------|-------------------|-------|-------|-------|
| FY 2005 MFI: | 56300 | 30% OF MEDIAN | 11800 | 13500 | 15200 |
| 16900 | 18250 | 20950 22300 | | | |
| | | VERY LOW INCOME | 19700 | 22500 | 25350 |
| 28150 | 30400 | 32650 34900 37150 | | | |
| | | LOW-INCOME | 31550 | 36050 | 40550 |
| 45050 | 48650 | 52250 55850 59450 | | | |

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 | | | | |
| 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 | | | |

U.S. DEPARTMENT OF HUD 02/2005
STATE: WYOMING

----- FEBRUARY 2005 HOME PRC

| | PROGRAM | EFFICIENCY | 1 BR | 2BR | 3 BR |
|------------------|------------------------------|------------|------|-----|------------|
| Casper, WY MSA | LOW HOME RENT LIMIT | 340 | 372 | 470 | 684 |
| | HIGH HOME RENT LIMIT | 340 | 372 | 470 | 684 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 340 | 372 | 470 | 684 |
| | 50% RENT LIMIT | 488 | 523 | 628 | 726 |
| | 65% RENT LIMIT | 616 | 661 | 796 | 911 |
| Cheyenne, WY MSA | LOW HOME RENT LIMIT | 443 | 467 | 592 | 733 |
| | HIGH HOME RENT LIMIT | 443 | 467 | 592 | 806 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 443 | 467 | 592 | 806 |
| | 50% RENT LIMIT | 493 | 528 | 635 | 733 |
| | 65% RENT LIMIT | 621 | 668 | 803 | 919 |
| Albany County | LOW HOME RENT LIMIT | 383 | 439 | 557 | 714 |
| | HIGH HOME RENT LIMIT | 383 | 439 | 557 | 765 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 383 | 439 | 557 | 765 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Big Horn County | LOW HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 380 | 397 | 475 | 620 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |

Page Break

U.S. DEPARTMENT OF HUD 02/2005
STATE: WYOMING

----- FEBRUARY 2005 HOME PRC

| | PROGRAM | EFFICIENCY | 1 BR | 2BR | 3 BR |
|-----------------|------------------------------|------------|------|-----|------|
| Campbell County | LOW HOME RENT LIMIT | 426 | 459 | 514 | 696 |
| | HIGH HOME RENT LIMIT | 426 | 459 | 514 | 696 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 426 | 459 | 514 | 696 |
| | 50% RENT LIMIT | 580 | 621 | 746 | 861 |
| | 65% RENT LIMIT | 734 | 788 | 948 | 1087 |
| Carbon County | LOW HOME RENT LIMIT | 296 | 354 | 455 | 570 |
| | HIGH HOME RENT LIMIT | 296 | 354 | 455 | 570 |

| | | | | | |
|-----------------|------------------------------|-----|-----|-----|-----|
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 296 | 354 | 455 | 570 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Converse County | LOW HOME RENT LIMIT | 272 | 336 | 418 | 570 |
| | HIGH HOME RENT LIMIT | 272 | 336 | 418 | 570 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 272 | 336 | 418 | 570 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Crook County | LOW HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 380 | 397 | 475 | 620 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |

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U.S. DEPARTMENT OF HUD 02/2005
STATE: WYOMING

----- FEBRUARY 2005 HOME PRC

| | PROGRAM | EFFICIENCY | 1 BR | 2BR | 3 BR |
|--------------------|------------------------------|------------|------|-----|------|
| Fremont County | LOW HOME RENT LIMIT | 375 | 377 | 479 | 600 |
| | HIGH HOME RENT LIMIT | 375 | 377 | 479 | 600 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 375 | 377 | 479 | 600 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Goshen County | LOW HOME RENT LIMIT | 366 | 367 | 442 | 545 |
| | HIGH HOME RENT LIMIT | 366 | 367 | 442 | 545 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 366 | 367 | 442 | 545 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Hot Springs County | LOW HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 380 | 397 | 475 | 620 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Johnson County | LOW HOME RENT LIMIT | 380 | 396 | 488 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 396 | 488 | 620 |

For Information Only:

| | | | | |
|------------------|-----|-----|-----|-----|
| FAIR MARKET RENT | 380 | 396 | 488 | 620 |
| 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| 65% RENT LIMIT | 606 | 651 | 783 | 895 |

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U.S. DEPARTMENT OF HUD 02/2005
STATE: WYOMING

----- FEBRUARY 2005 HOME PRC

| | PROGRAM | EFFICIENCY | I BR | 2BR | 3 BR |
|-----------------|------------------------------|------------|------|-----|------|
| Lincoln County | LOW HOME RENT LIMIT | 375 | 444 | 505 | 674 |
| | HIGH HOME RENT LIMIT | 375 | 444 | 505 | 674 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 375 | 444 | 505 | 674 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Niobrara County | LOW HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 380 | 397 | 475 | 620 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Park County | LOW HOME RENT LIMIT | 356 | 409 | 481 | 604 |
| | HIGH HOME RENT LIMIT | 356 | 409 | 481 | 604 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 356 | 409 | 481 | 604 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Platte County | LOW HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 380 | 397 | 475 | 620 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |

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U.S. DEPARTMENT OF HUD 02/2005
STATE: WYOMING

----- FEBRUARY 2005 HOME PRC

| | PROGRAM | EFFICIENCY | I BR | 2BR | 3 BR |
|-----------------|------------------------------|------------|------|-----|------|
| Sheridan County | LOW HOME RENT LIMIT | 382 | 412 | 506 | 647 |
| | HIGH HOME RENT LIMIT | 382 | 412 | 506 | 647 |
| | For Information Only: | | | | |

| | | | | | |
|-------------------|------------------------------|-----|-----|------|------|
| | FAIR MARKET RENT | 382 | 412 | 506 | 647 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Sublette County | LOW HOME RENT LIMIT | 375 | 444 | 505 | 674 |
| | HIGH HOME RENT LIMIT | 375 | 444 | 505 | 674 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 375 | 444 | 505 | 674 |
| | 50% RENT LIMIT | 492 | 527 | 633 | 731 |
| | 65% RENT LIMIT | 620 | 666 | 802 | 917 |
| Sweetwater County | LOW HOME RENT LIMIT | 313 | 380 | 477 | 667 |
| | HIGH HOME RENT LIMIT | 313 | 380 | 477 | 667 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 313 | 380 | 477 | 667 |
| | 50% RENT LIMIT | 571 | 611 | 735 | 848 |
| | 65% RENT LIMIT | 723 | 776 | 933 | 1070 |
| Teton County | LOW HOME RENT LIMIT | 652 | 719 | 862 | 996 |
| | HIGH HOME RENT LIMIT | 652 | 727 | 915 | 1206 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 652 | 727 | 915 | 1206 |
| | 50% RENT LIMIT | 671 | 719 | 862 | 996 |
| | 65% RENT LIMIT | 853 | 915 | 1099 | 1262 |

Page Break

U.S. DEPARTMENT OF HUD 02/2005
STATE: WYOMING

----- FEBRUARY 2005 HOME PR

| | PROGRAM | EFFICIENCY | 1 BR | 2BR | 3 BR |
|-----------------|------------------------------|------------|------|-----|------|
| Uinta County | LOW HOME RENT LIMIT | 325 | 410 | 467 | 638 |
| | HIGH HOME RENT LIMIT | 325 | 410 | 467 | 638 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 325 | 410 | 467 | 638 |
| | 50% RENT LIMIT | 525 | 562 | 675 | 781 |
| | 65% RENT LIMIT | 664 | 713 | 857 | 982 |
| Washakie County | LOW HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | For Information Only: | | | | |
| | FAIR MARKET RENT | 380 | 397 | 475 | 620 |
| | 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| | 65% RENT LIMIT | 606 | 651 | 783 | 895 |
| Weston County | LOW HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | HIGH HOME RENT LIMIT | 380 | 397 | 475 | 620 |
| | For Information Only: | | | | |

| | | | | |
|------------------|-----|-----|-----|-----|
| FAIR MARKET RENT | 380 | 397 | 475 | 620 |
| 50% RENT LIMIT | 481 | 515 | 618 | 714 |
| 65% RENT LIMIT | 606 | 651 | 783 | 895 |