



Notice of Preliminary Application
The FY 2011 GOAL Program
July 2, 2010

GREATER OPPORTUNITIES FOR AFFORDABLE LIVING
Funding Available Under
HOME Investment Partnerships Program
Senior Citizens Housing Development Fund
And
Non-Competitive 4% Low-Income Housing Tax Credits

Download Application Reference Materials at
http://www.ahfc.state.ak.us/grants/goal_download.cfm

Registration Deadline: 4:30 p.m. Anchorage Local Time, July
23, 2010

Pre-Application Deadline: 4:30 p.m. Anchorage Local Time,
August 18th, 2010

For more information, contact:

Daniel Delfino
Alaska Housing Finance Corporation
PO Box 101020
Anchorage, AK 99510-1020
Phone: 907-330-8273
Fax: 907-338-2585

ALASKA HOUSING FINANCE CORPORATION

Greater Opportunities for Affordable Living (GOAL)

FY 2011 PRELIMINARY APPLICATION

Overview and General Applicable Provisions

In late September 2010, Alaska Housing Finance Corporation (AHFC) will announce the FY 2011 Notice of Funding Availability (NOFA) for its Greater Opportunity for Affordable Living (GOAL) Program. Under this NOFA, AHFC makes grants and zero-interest rate loans available for competitive allocation to successful pre-application respondents who will acquire, rehabilitate, or construct rental housing.

The application process for GOAL funding involves three (3) steps. Applicants must (1) register for the online application system, (2) submit a Pre-Application using the online application system and (3) submit a GOAL Application using the online application. This Pre-Application process and Notice contains requirements and deadlines specifically related to steps (1) and (2).

Funding awarded through the FY 2011 GOAL NOFA will be administered in accordance with requirements established at 24 CFR Part 92 (HOME Investment Partnerships Program [HOME]); A.S. 18.56.800 - 810, as implemented by 15 AAC 154.010 - 154.120 (Senior Citizen Housing Development Fund [SCHDF]); Title 26 U.S.C. Section 42 (Low Income Housing Tax Credit Program [LIHTC]), and regulation, policy or procedure as applicable, based on the type of funds/tax credits received.

The purpose of AHFC's Greater Opportunities for Affordable Living (GOAL) program, is to expand the supply of decent, safe, sanitary, and affordable housing for occupancy by lower-income persons and families, and senior citizens.

- Assistance provided by AHFC for this purpose will be in three different methods: non-competitive 4% Federal tax credits (LIHTC) which are generally sold by the recipient to derive project equity capital; Conditional grants (HOME and SCHDF); and/or Zero-interest rate loans (HOME).
- **Grants are available only to Municipalities and qualifying non-profit organizations.**
- AHFC HOME funds may not be used within the Municipality of Anchorage (MOA). The Municipality of Anchorage receives separate HOME program funds and administers those funds in accordance with its own administrative plan.

Purpose of Preliminary Application

The preliminary application will provide sufficient information for AHFC to determine if the project proposal can be invited forward into the full FY 2011 GOAL competition. The preliminary application process also enables AHFC to evaluate the following aspects of project proposals:

- Market Feasibility: Is there sufficient need and / or demand for the proposed project?
- Whether city, borough or census area population data will be used to determine the point values for the proposed project under Section 4(b)-(c) of the Rating and Award Criteria Plan for the FY 2011 GOAL program.
- Whether or not changes to the project design, scope, and / or funding mix are necessary and / or appropriate (as determined by AHFC).
- Whether or not the proposal can reasonably be expected to be constructed with the proposed funding mix and development team.
- Whether or not penalty points should be assessed. Performance of all entities participating in the project team will be reviewed during this assessment.
- Whether or not sufficient capacity and experience has been demonstrated to develop and operate the proposed project (see Threshold Level experience, page 16 of the GOAL Program Rating and Award Criteria for details).

Application & Submission

Step (1) – Submission of registration request for the online application system

The Preliminary application process requires that AHFC receive a registration request for the online application system no later than 4:30 p.m. (Anchorage time) on July 23, 2010.

To submit a registration request for the online application system, the following information will need to be provided to AHFC via email at ddelfino@ahfc.state.ak.us

| Organization | Registration |
|------------------------------|---|
| Name: [REDACTED] | User Name (person who will be using the online application system): [REDACTED] |
| Address: [REDACTED] | User Phone Number: [REDACTED] |
| City, State, Zip: [REDACTED] | User Email Address: [REDACTED] |
| Phone Number: [REDACTED] | Name of Project (if multiple projects are proposed by a single organization, provide names for all projects that will be listed in pre-application materials): [REDACTED] |
| Email Address: [REDACTED] | |

In the subject line of the email used to transmit the preceding information, please indicate: Attn: Daniel Delfino, Pre-Application Registration. Once the Pre-Applicant has been successfully registered in the system, AHFC will send a confirmation email to the Pre-Applicant.

Step (2) – Submission of Pre-Application through online system

On July 23, 2010, all registered Pre-Applicants will receive a formal invitation to submit their Pre-Applications through the online system. The formal invitation will be extended via email to the person listed in the registration request as the “user.” The formal invitation email will include a hyperlink to the online application system and will include instructions for the initial log-in to the application system.

All registered Pre-Applicants will have until 4:30 p.m. (Anchorage time) on August 18, 2010 to submit their completed Pre-Application materials through the online system.

Pre-Application Deadlines

The deadline to submit a registration request to AHFC for access to the online application system is 4:30 p.m. (Anchorage time) on July 23, 2010.

The deadline to submit a completed Pre-Application through the online application system is 4:30 p.m. (Anchorage time) on August 18, 2010.

Intention to Complete and Submit an FY 2011 GOAL Application in the Fall of 2010

If you are not planning to complete and submit a GOAL application, do not complete this Preliminary Application. By completing this FY 2011 Preliminary GOAL Application, applicants are certifying to AHFC that they intend to apply for funding in the Fall 2010 competition for FY 2011 GOAL funds. The preliminary applications may provide the basis for AHFC ordering market studies for the proposed projects. Market studies are expensive, and should only be ordered for projects that will be in a position to participate in the Fall 2010 GOAL competition. Potential applicants who are not familiar with the GOAL funding process are advised to review application materials available at: http://www.ahfc.state.ak.us/grants/goal_download.cfm.

Project sponsors should seriously assess whether staff resources and organizational capacity will be available to complete a GOAL application by the anticipated due date of December 3, 2010. AHFC reserves the right to determine which Preliminary Applications are sufficiently complete to order a market study.

Preliminary Application Teleconference

On July 20th, 2010 at 3:00 p.m. (Anchorage time), AHFC will conduct a teleconference on the FY 2011 GOAL Preliminary Application. The call-in information for the teleconference is:

Call-in Number: 1-877-873-8018

Call-in Access Code: 4823559

The public is welcome to attend this teleconference in person at the AHFC office located on 4300 Boniface Parkway in Anchorage. This teleconference will take place in the Boardroom located on the first floor.

Please RSVP via email to Diana Faude (dfaud@ahfc.state.ak.us) with the names of persons who will be attending the teleconference, either in person or telephonically, and the organization(s) they will be representing no later than 3:00 p.m. (Anchorage time) on Monday, July 19th, 2010.

Market Study Process

After the close of the preliminary application period on August 18, 2010, AHFC will conduct a review of the submitted applications to determine their completeness for purposes of ordering market studies. If a market study is warranted, AHFC will then commission market studies for preliminary applications passing this threshold. Pre-applicants will be required to reimburse AHFC for the cost of the market study. Prior to commissioning the market studies, AHFC will provide applicants with an estimate for the costs associated with the market study via email and certified mail. Applicants will have two calendar days from the date of the email transmission to withdraw their pre-application if they do not wish to reimburse AHFC for these costs. Due to travel costs associated with some market studies, an exact figure may not be available.

Invoices for the market study costs will be initially paid by AHFC. AHFC will subsequently request reimbursement from the Pre-Applicants and provide them with the invoices. All reimbursement payments must be received by AHFC no later than the final application date for the GOAL program. If AHFC has not received full reimbursement for the market study costs by the application deadline, applications related to the unreimbursed market study costs will not be considered for GOAL program funding.

During the market study process, the market study provider may make recommendations to optimize the proposed project in the primary market area. These recommended changes will be given to the project sponsor. The sponsor will be allowed to make changes based on market study recommendations. Allowable changes will be limited to:

- Income targeting
- Rents
- Bedroom mix
- Project size

If the AHFC commissioned market study does not recommend any of the above allowable changes, the GOAL application submitted in the Fall 2010 competition should reflect the project information contained in the preliminary application, unless otherwise approved in writing by AHFC.

In certain circumstances, AHFC may require an update to the completed market study. These updates will be done solely at AHFC's discretion. Market studies currently in process through pre-development funding for senior housing projects, are a possible example of such circumstances.

**GREATER OPPORTUNITIES FOR AFFORDABLE LIVING (GOAL)
FY2011 GOAL Preliminary Application Form**

Section I. Summary Information

| <p>Applicant Name & Mailing Address: Name: _____ Address Line 1: _____ City, State Zip: _____, _____ _____</p> | <p>Contact Person Information: Name: _____ Title: _____ Phone: _____ FAX: _____ Email: _____</p> | | | | | | | | | | | | |
|---|--|--------|-----------------|------------------------------|----------|---|----------|--|----------|--|--|-------------------------------|-----------------|
| <p>Applicant Type (Check all that Apply): <input type="checkbox"/> Non-Profit Organization <input type="checkbox"/> CHDO <input type="checkbox"/> For-Profit Developer <input type="checkbox"/> Individual <input type="checkbox"/> Regional Housing Authority <input type="checkbox"/> Other: _____ <input type="checkbox"/> Nonprofit with 501(C)(3) or 501(C)(4) status</p> | <p>Project Name: _____ Project Address/Legal: _____ _____ _____ Project City: _____</p> | | | | | | | | | | | | |
| <p>Eligible Activity Type: <input type="checkbox"/> Acquisition Only <input type="checkbox"/> Acquisition/Rehabilitation <input type="checkbox"/> Rehabilitation Only <input type="checkbox"/> New Construction Only</p> | <p>Type of Project: <input type="checkbox"/> Senior Assisted Living <input type="checkbox"/> Family Rental <input type="checkbox"/> Group Home/Congregate Housing <input type="checkbox"/> Senior Independent Living <input type="checkbox"/> Single Room Occupancy <input type="checkbox"/> Special Needs</p> | | | | | | | | | | | | |
| <p>Occupancy: <input type="checkbox"/> Permanent housing <input type="checkbox"/> Transitional housing</p> | | | | | | | | | | | | | |
| <p>Anticipated Funding Request:</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:60%;">Source</th> <th style="width:40%;">Amount (in \$s)</th> </tr> </thead> <tbody> <tr> <td>HOME Investment Partnerships</td> <td>\$ _____</td> </tr> <tr> <td>Senior Citizens Housing Development Funds</td> <td>\$ _____</td> </tr> <tr> <td>Non-competitive 4% Low-Income Housing Tax Credits (see Rating and Award Criteria for eligibility requirements for this source)</td> <td>\$ _____</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td>Total Funds Requested*</td> <td>\$ _____</td> </tr> </tbody> </table> <p>*-total funds requested may increase or decrease at the time of final application.</p> | | Source | Amount (in \$s) | HOME Investment Partnerships | \$ _____ | Senior Citizens Housing Development Funds | \$ _____ | Non-competitive 4% Low-Income Housing Tax Credits (see Rating and Award Criteria for eligibility requirements for this source) | \$ _____ | | | Total Funds Requested* | \$ _____ |
| Source | Amount (in \$s) | | | | | | | | | | | | |
| HOME Investment Partnerships | \$ _____ | | | | | | | | | | | | |
| Senior Citizens Housing Development Funds | \$ _____ | | | | | | | | | | | | |
| Non-competitive 4% Low-Income Housing Tax Credits (see Rating and Award Criteria for eligibility requirements for this source) | \$ _____ | | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| Total Funds Requested* | \$ _____ | | | | | | | | | | | | |
| <p>Applicant's Statement: <i>To the best of my knowledge and belief, all of the information contained in this preliminary application and attachments is true and correct, and the activities proposed in this application have been duly authorized by the governing body of the applicant. It is our intent to apply for GOAL funding for the above referenced project in the Fall 2010 competition.</i></p> | | | | | | | | | | | | | |
| <p>Type Name of Authorized Representative:</p> | <p>Title of Authorized Representative:</p> | | | | | | | | | | | | |
| <p>Signature of Authorized Representative:</p> | <p>Date Signed:</p> | | | | | | | | | | | | |

Section II. Project and Site Description

Part A. 1. Project and Unit Information

| Unit Type | Total # Units | Unit Size (Sq. Ft.)* | Garage Space | Total Unit Area: Garage + Unit Size | # Less than 50% Set-Aside Units (ID % MFI set-aside) | # of 50% Median Income Set-Aside Units | # of 60% Median Income Set-Aside Units | Market Rate Units |
|--------------|---------------|----------------------|--------------|-------------------------------------|--|--|--|-------------------|
| SRO | | | | | | | | |
| Efficiencies | | | | | | | | |
| 1 Bedroom | | | | | | | | |
| 2 Bedroom | | | | | | | | |
| 3 Bedroom | | | | | | | | |
| 4 Bedroom | | | | | | | | |
| 5 Bedroom | | | | | | | | |
| Total Units | | | | | | | | |

| | | | |
|---|---------------|----------------|--|
| <i>Residential Sq Footage</i> | | | |
| <i>Total Floor Area*</i> | | | <i>Manager's unit included? _____</i> |
| Development Design: | #Units | #Buildi | Other Amenities: |
| <input type="checkbox"/> Detached Single Family _____ | _____ | _____ | <input type="checkbox"/> Units contain Washer/Dryer Appliances |
| <input type="checkbox"/> Townhouse _____ | _____ | _____ | <input type="checkbox"/> Units contain Washer/Dryer Hook-ups only |
| <input type="checkbox"/> 2-, 3- or 4-plex _____ | _____ | _____ | <input type="checkbox"/> Common Laundry with: _____ washers and _____ dryers |
| <input type="checkbox"/> Multi Family (5+) _____ | _____ | _____ | <input type="checkbox"/> Covered parking spaces: # _____ |
| <input type="checkbox"/> Scattered Sites _____ | _____ | _____ | <input type="checkbox"/> Uncovered parking spaces: # _____ |
| # of Scattered Sites: _____ | _____ | _____ | <input type="checkbox"/> Other amenities _____ |

Part A. 2. Rental Development Analysis Workbook

The completed the FY 2011 Pre-Application Workbook Rental Development must be completed and submitted through the online application system in Excel format. This workbook is available at the below hyperlink and will also be provided with the pre-application materials transmitted through the online application system once the pre-applicant has been registered and invited by AHFC to submit their pre-application.

http://www.ahfc.state.ak.us/grants/goal_download.cfm.

Part B. Project Site Information

Project Street Address:

_____ (street)

_____ (location – from page 6)

Project Borough: _____

Project's Complete Legal Description: _____

Site Size (indicate acres or square feet): _____

Current site zoning: _____

Is the site properly zoned for the project? Yes No

If no, is rezoning in process? Yes No

Estimate how long rezoning will take: _____

Are all utilities available at the site? Yes No

If no, which utilities need to be brought to the site? _____

Estimate the cost to bring utilities to the site: _____

Is road access currently available to the site? Yes No

If no, estimate the cost to bring necessary road to the site: _____

⇒ **The cost of bringing utilities or road access to the site must be included in the development cost estimate, however may not be funded from GOAL Program funds (exception: utility connections from the property line to the adjacent street).**

Property Site Control will be Evidenced at time of application by:

Deed (Applicant holds title to property)

Executed Purchase Contract

Expiration date of contract : _____

Option to Purchase

Expiration date of option _____

Long term lease → Expiration date of long-term lease (no sooner than 50 years after expected completion date): _____

Other: _____

Property Status:

Improved (see below) Unimproved

If Improved, is property is:

Occupied (see below) Unoccupied

If Occupied, property is occupied by:

Owner Tenant (household or business)

Section III. Development and Management Team

Please provide the applicable name and organization information for each of the respective project team roles. In part “A,” applicants must provide evidence that key project team members possess the necessary threshold level(s) of experience outlined in the Rating and Award Criteria Plan for the FY 2011 GOAL process. Where multiple persons or entities will function in a single team role, please provide details and references each person or entity’s experience used to satisfy the threshold requirements.

Part A.

| Development Team Member | Qualifying Experience | References: Email and / or Telephone Number |
|--|--|---|
| Developer: <input type="text"/> | Please demonstrate at least three years of successful development experience. Two years of this experience must involve projects using the requested sources: <u>Pre-Applicants will be required to provide evidence that the developer satisfies these requirements in line #4 of the online application.</u> | <input type="text"/> |
| Project Sponsor: <input type="text"/> | Can the project sponsor provide at least two years of audited or un-audited financial statements in their FY 2011 GOAL application? Yes or No: <input type="text"/> | N/A |
| Property Manager: <input type="text"/> | Please demonstrate at least three years of successful property management experience. Two years of this experience must involve multi-family rental properties with the requested sources. <u>Pre-Applications will be required to provide evidence that the Property Manager satisfies these requirements in line #6 of the online application.</u> | <input type="text"/> |

Part B.

| Team Position | Name & Organization | Telephone Number and Email Address |
|---------------------|----------------------|------------------------------------|
| General Contractor | <input type="text"/> | <input type="text"/> |
| Architect | <input type="text"/> | <input type="text"/> |
| Structural Engineer | <input type="text"/> | <input type="text"/> |
| Mechanical Engineer | <input type="text"/> | <input type="text"/> |
| Electrical Engineer | <input type="text"/> | <input type="text"/> |
| Tax Attorney | <input type="text"/> | <input type="text"/> |
| Consultant | <input type="text"/> | <input type="text"/> |
| Accountant | <input type="text"/> | <input type="text"/> |

Section IV. Project Description

Provide a brief description of your project below.

- 1) Discuss the nature of the development proposal: [REDACTED]
- 2) Please describe the target population to be served by the project: [REDACTED]
- 3) Please describe the anticipated timeline for the project development: [REDACTED]
- 4) Please list the proposed / anticipated funding partners: [REDACTED]
- 5) Are there other anticipated partners who will participate in this project? If yes, please describe these partners and the roles they may play in the project: [REDACTED]
- 6) Please describe any challenges to the project proposal which have been overcome to date: [REDACTED]
- 7) Please describe the project design: [REDACTED]
- 8) Please describe any amenities that will be available to households at the proposed project when completed: [REDACTED]
- 9) Please describe any special project services and features: [REDACTED]

PLEASE NOTE: The amenities and design details listed in points 7 through 9 will assist the market analyst in evaluating the competitiveness of the proposed project in its respective market. If the final FY 2011 GOAL application contains substantial changes, in AHFC's sole opinion, to the amenities and / or design details listed parts 7 through 9 of this section, an updated market study may be required by AHFC. If such an update becomes necessary, the applicant will be responsible for reimbursing AHFC for all costs associated with obtaining the update to the market study.

Section V. Project Need

What is the basis for the applicant determining the need for the proposed project?

- 1) Has the applicant conducted its own needs assessment or market study? If so, please describe:
[REDACTED]
- 2) If the answer to question #1 is yes, please attach a copy of the results from the needs assessment.
- 3) Please describe any additional evidence available to substantiate the economic demand and need for the proposed project: [REDACTED]