

Arkansas Development Finance Authority

2003 Multi-Family Housing Application

**Adopted by the Board of Directors
October _____, 2002**

DRAFT



INSTRUCTIONS FOR SUBMITTING APPLICATIONS

All multi-family housing program applicants must use the following instructions for submitting an Application. Applications must be submitted in the required format.

- 1. Applicants applying for a particular program must also follow the rules and regulations for that program. Please see the following program guides for more information and requirements:**

For all Low-Income Housing Tax Credit Applicants:

**2003 Qualified Allocation Plan
LIHTC Compliance Monitoring and Procedure Manual
ADFA Approved Market Firm List
ADFA Market Study Guidelines**

For all HOME Program Applicants:

**HOME Program Manual Policy and Operations Manual dated
November 15, 2001**

For all Tax-Exempt Bond Applicants:

**Guidelines for Allocating 2003 Tax-Exempt Multi-Family Private
Activity Volume Cap
ADFA Rules & Regulations for Allocation of the State Volume Cap for
Private Activity Bonds**

- 2. SUBMIT ONE (1) SIGNED ORIGINAL AND ONE (1) COMPLETE COPY OF THE APPLICATION AND ALL EXHIBITS. All applications must be submitted by the program deadline.**

Submit the complete Application packet to:

Multi-Family Housing Department
Arkansas Development Finance Authority (ADFA)
P. O. Box 8023
Little Rock, Arkansas 72203

For Hand-delivery or overnight mail:

Multi-Family Housing Department
Arkansas Development Finance Authority
5 Main Place, Suite 500
Little Rock, Arkansas 72201

- 3. Please retain a copy of the full application for your files.**
- 4. Answer all questions. If not applicable to your program, mark NA.**

5. Only materials submitted on the standard forms included in the application packets (or copies of the forms) will be accepted for review. Use only forms provided and additional sheets if necessary.
6. **REQUIRED FORMAT: Do not bind, staple or use Acco fasteners. Arrange the application as follows:**

Exhibits shall be placed behind numbered tabs in accordance with the numbers of the Application Checklist.

Tab #1 should be arranged with Application Checklist, Self-scoring Sheet (LIHTC) and Complete Application.

All other exhibits/forms should be behind the corresponding number tab on the Application Checklist. DO NOT SKIP TAB NUMBERS. If an exhibit does not apply to your application place a sheet of paper with “N/A” behind the tab.

If you have extra exhibits that do not fall under a specific tab listed in the checklist, attach additional tabs starting with number _____.

IF YOUR APPLICATION DOES NOT COMPLY WITH THE REQUIRED FORMAT, THE APPLICATION WILL BE RETURNED AS INCOMPLETE AND WILL NOT BE PROCESSED.

ADDITIONAL REQUIREMENTS FOR HOME PROGRAM APPLICANTS

1. **Standard Form 424 and Standard Form 424-M**, on the application diskette, must be submitted with your application to the State Clearinghouse if you have not done so.

If the applicant is not a state agency, a copy of this same information must be submitted to the appropriate area-wide Clearinghouse. The state address is:

State Clearinghouse
1515 W. 7th Street
1515 Building, Room 417
Little Rock, AR 72201

ii.

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FORMS & ATTACHMENTS

APPLICATION CHECKLIST

2003 Multi-Family Housing Application (Submit one (1) original and one (1) copy of the following) Place a check by each item included in the application. Put N/A next to each item that does not apply to your application. DO NOT LEAVE ANY ITEM UNMAKRED.

Tab No.

1. _____ Complete Application (signed and dated), including application checklist and self-scoring sheet (self-scoring for LIHTC applicants only)
2. _____ Application Fee: (select one) (Place a copy of the check behind Tab #2)
LIHTC: _____ LIHTC & HOME Program: _____
HOME Program: _____ Tax-Exempt Bonds: _____
3. _____ Narrative description of property
4. _____ Financial commitment letter from each funding source
5. _____ Utility allowance calculation
6. _____ Site control information
Deed: ____ Option: ____ Purchase Contract: ____
Other (specify): _____
7. _____ Pro Forma (form attached)
8. _____ Verification of Arm's Length Transaction
9. _____ Zoning information
10. _____ Independent Market Study & Additional Site Maps
(Market Analyst must be on ADFA's Approved Market Analysts List)
11. _____ Letter of support from highest elected local official
12. _____ Resume and Letter acknowledging participation from each Development Team Member
13. _____ Articles of Incorporation and IRS Documentation (for Non-profit set-aside)
14. _____ Preliminary plans & specifications
15. _____ Copy of Census Tract
16. _____ Environmental Checklist and Environmental Assessment or Phase I
17. _____ Copy of Property Management Contract
18. _____ Tenant Profiles/Audit (For Rehab Only) iv.

Additional requirements for Applicants also applying for HOME Program Funds:

19. _____ Cover sheet with applicant name
20. _____ Standard Form 424
21. _____ Standard Form 424-M
22. _____ Certification Page (signed and dated)
23. _____ Appraisal
24. _____ Copy of bid proposals or the results of bid proposals (if applicable for multi-family developments)
25. _____ Copy of general contracts, estimates or sworn statements supporting proposed budget
26. _____ Copy of “NOTICE TO BID” advertisement, as applicable
27. _____ Copy of Contractor Agreement, if negotiated
28. _____ Copy of the Affirmative Marketing Plan
29. _____ Copy of City’s Adopted Fair Housing Ordinance
30. _____ Completed and signed Minority and Women Business Plan
31. _____ Resolution from the appropriate governing body (city council, quorum court, etc.) authorizing the lead government official (Mayor, County Judge, etc.) to support the proposed development (new construction only)
32. _____ Financial Statements of Project Owner(s)
 - _____ a. New Applicant-Balance Sheet, Profit and Loss Statement for past two years
 - _____ b. Prior or Current Applicant-Balance Sheet, Profit/Loss Statement for past year
33. _____ Plan for Section 3
34. _____ Cooperative Agreement, if joint application.
35. _____ Form W-9 Request for Taxpayer Identification Number and Certification
36. _____ Contract and Grant Disclosure and Certification Form

v.

**ADFA MULTI-FAMILY HOUSING
2003 LIHTC APPLICANT SELF-SCORING**

For Low-Income Housing Tax Credit Applicants Only

SELECTION CRITERIA	POINTS
1. Increase the supply of housing denoted in #1 of QAP Selection Criteria for Location (Page ___ of QAP)	(Maximum pts. 15) _____
2. Development of Special Needs	(Maximum pts. 15) _____
3. Involves rehabilitation of existing housing	(10 points) _____
4. Lowering of developer and consultant fees	(5 points) _____
5. A minimum of 20% of the total housing Units in the development are Market Rate	(5 points) _____
6. Owners shall provide appropriate amenities for type of housing proposed	(10 points) _____
7. The development promotes energy efficiencies	(Maximum pts. 15) _____
8. Participation of Local Tax Exempt Organization	(5 points) _____
9. Use of Public Housing Waiting List	(5 points) _____
10. Market Need	(Maximum pts 15) _____
<u>Legislative/Bonus Points:</u>	
1. Serves the lowest group possible	(3 points) _____
2. Extends the duration of Low-Income use	(4 points) _____
3. QCT Community Revitalization	(3 points) _____
TOTAL POINTS: 110 _____	

Refer to Selection Criteria section of the 2003 Qualified Allocation Plan (QAP) for instructions on submission of scoring and supporting documentation.

Is the Owner of the project also the Developer? Yes _____ No _____

If not, please complete the following information:

Developer (If different than Owner):

Development Company: _____

*Contact Person: _____

Address: _____ City: _____

State: _____ Zip Code: _____ Email Address: _____

Phone Number: _____ Fax Number: _____

*Contact person for all ADFA correspondence and contact regarding this project.

III. PARTNERSHIP INFORMATION: (Please note: ADFA reserves tax credits to the partnership and General Partners. Reservations are non-transferable. Any changes in General Partner Status requires a new application)

_____ For Profit _____ Non-Profit (Complete information on Page 15)

Federal Tax Identification Number: _____

GENERAL PARTNERSHIP: _____

<u>NAME OF GENERAL PARTNER(S)</u>	<u>ADDRESS/ PHONE NO.</u>	<u>% OF OWNERSHIP</u>
TOTAL		100%

LIMITED PARTNERSHIP: _____

<u>NAME OF LIMITED PARTNER(S)</u>	<u>ADDRESS/PHONE NO.</u>	<u>% OF OWNERSHIP</u>
TOTAL		100%

IV. SPEICAL HOUSING NEEDS SET-ASIDES

(LIHTC Applicants only) (Select only one – Applicant must meet Set-Aside Requirements)

Are you requesting Low-Income housing tax credits from the Non-Profit Set-Aside?

_____ Yes

_____ No

Are you requesting Low-Income housing tax credits from the HOME/Rural Housing Services Set-Aside?

_____ Yes

_____ No

Are you requesting Low-Income housing tax credit from the Assisted Living Set-Aside?

_____ Yes

_____ No

LIHTC Applications that do not meet the criteria for a Special Housing Needs Set-Aside will compete in the For-Profit Category.

V. PREVIOUS PARTICIPATION OF OWNER

List all projects in which the owner(s) has received an allocation of affordable housing tax credits or sold a project which received an allocation of affordable housing tax credits. (Attach separate listing if necessary).

**For projects requesting HOME funds, please include the past five years of projects.

<u>NAME OF PROJECT</u>	<u>LOCATION</u>	<u>DATE OF APPLICATION AND STATUS OF PROJECT</u>

VI. PROJECT TYPE

_____ New Construction
without Federal Subsidies

_____ New Construction
with Federal Subsidies

_____ Acquisition/Rehabilitation
without Federal Subsidies

_____ Acquisition/Rehabilitation
with Federal Subsidies

_____ Acquisition with 10-year waiver from Federal Agency

VII. PROJECT INFORMATION

Total No. of Units: _____ No. of Low-Income Units: _____ Percentage of Low-Income Units: _____

Type of Construction:

_____ Row/Townhouse	Elevator	Yes _____	No _____
_____ Detached Single Family	Slab on Grade	Yes _____	No _____
_____ Garden Apartments	Full Basement	Yes _____	No _____
	Crawl Space	Yes _____	No _____

Total No. of Buildings: _____ Total No. of Stories: _____
 Total No. of Parking Spaces: _____ Total No. of Handicap Parking Spaces: _____
 Total Gross Floor Area for all Buildings: _____ (Sq. Feet)
 Total Residential Floor Area: _____ Total Non-Residential Floor Area: _____
 (Sq. Feet) (Sq. Feet)

Accessory Buildings & Area: _____
 Recreation Facilities/Common Space: _____
 Commercial Facilities: _____

Type of Units:

_____ Multi-Family Rental Residential	_____ Single Room Occupancy
_____ Transient Housing	_____ Assisted Living
_____ Elderly Housing	_____ Other: _____

Targeting of Units: (If proposed project is elderly, all units must be designated elderly)

_____ Elderly No. of Units _____	_____ Family No. of Units _____
_____ Handicapped No. of Units _____	_____ Other No of Units _____

(For HOME Applicants) Number of Units that are 504 accessible: _____

Unit Size Breakdown:

	NO. OF UNITS	UNIT SQ. FOOTAGE	AVERAGE COST PER SQ. FOOTAGE \$ _____
Efficiency			AVERAGE COST PER UNIT
_____ Bedroom(s)			
_____ Bedroom(s)			
_____ Bedroom(s)			

<u> </u> Bedroom(s)				\$ <u> </u>
-------------------------------	--	--	--	----------------------

VIII. SITE INFORMATION

(Site Control Documentation, documentation of proper zoning must be included as Exhibit _____)

Is site currently under control for the project? Yes _____ No _____

If yes, control is in the form of:

_____ Deed _____ Option
 _____ Purchase Contract _____ Other: _____

Expiration Date of Contract or Option: _____ (Month/Year)

Has an appraisal been completed on the property? Yes _____ No _____

Appraised Value of the Land and Improvements: \$ _____

Total Cost of Land: \$ _____ Exact Area of Site: _____ (acres or sq.ft)

Name of Seller: _____

Address: _____

City: _____ State & Zip: _____ Phone: (____) _____

Is site properly zoned for your development? Yes _____ No _____

If no, is site currently in the process of rezoning? Yes _____ No _____

When will the zoning issue be resolved? _____ (Month/Year)

Are all utilities presently available to the site? Yes _____ No _____

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

_____ Electric _____ Water _____ Phone
 _____ Sewer _____ Gas _____ Other: _____

IX. ACQUISITION OF EXISTING BUILDINGS

(Complete for all rehabilitation projects)

How many buildings will be acquired for the project? _____

Are all the buildings currently under control for the project? Yes _____ No _____

If no, how many buildings are under control for the project? _____

When will the rest of the buildings be under control for acquisition? _____
 (Month / Year)

	<u>LIST BUILDINGS UNDER CONTROL ADDRESS(ES) OF BUILDINGS</u>	<u>TYPE OF CONTROL OWNERSHIP, OPTION, PURCHASE CONTRACT</u>	<u>EXPIRATION DATE OF CONTROL DOCUMENT</u>	<u>NO. OF UNITS</u>	<u>ACQUISITION COST OF BUILDING</u>
1.					\$
2.					\$
3.					\$
4.					\$
5.					\$

Attach list as exhibit if needed

X. ACQUISITION INFORMATION

Building(s) acquired or to be acquired from : Related Party Unrelated Party

Building(s) acquired or to be acquired with Buyer's Basis
 Determined with reference to Seller's Basis
 Not Determined with reference to Seller's Basis

List below by Building Address, the date the building was placed in service, date the building was or is planned for acquisition and the number of years between the date the building was placed in service and the date of acquisition.

	<u>PLACED-IN-SERVICE DATE OF BUILDING BY THE MOST RECENT OWNER</u>	<u>PROPOSED DATE OF ACQUISITION BY THE APPLICANT</u>	<u>NUMBER OF YEARS BETWEEN PIS AND ACQUISITION</u>
1.			
2.			
3.			
4.			
5.			
6.			
7.			

XI. RELOCATION INFORMATION

Are the units currently occupied by tenants? Yes No

Does this project involve any relocation of tenants within the project? Yes No

Does this project involve any relocation of tenants out side the project? Yes No

If yes, please describe the proposed relocation assistance, if any.

XII. EXISTING SUBSIDIES WITH ACQUISITION PROJECTS

- Section 221(d)(3) BMIR
- Section 526 Rental Assistance
- Section 236
- Section 8 Rent Supplement or Rental Assistance payment

Is HUD Approval for Transfer of Physical Asset Required? Yes No

XIII. ENERGY AND EQUIPMENT INFORMATION

ENERGY EQUIPMENT	TYPE SYSTEM (FORCED AIR, HOT WATER, ETC.)	EFFICIENCY RATING
Heating		
Air Conditioner		
Domestic Hot Water		

Equipment Included with Unit (Low-Income Units)

- Range Refrigerator Disposal Air Conditioning Units
 Microwave Dishwasher Central Heat Washer/Dryer Hookups
 Laundry Facilities Kitchen Exhaust Central Air Window Treatments
 Ceiling Fans Other: _____

Equipment Included with Unit (Market Rate Units)

- Range Refrigerator Disposal Air Conditioning Units
 Microwave Dishwasher Central Heat Washer/Dryer Hookups
 Laundry Facilities Kitchen Exhaust Central Air Window Treatments
 Ceiling Fans Other: _____

XIV. MONTHLY UTILITY ALLOWANCES CALCULATIONS

UTILITIES	Type of Utility (Gas, Electric)	Utilities Paid By (Tenant or Owner)	Utility Allowance/Month					
			Eff	1BR	2BR	3BR	4BR	5BR
Cooking								
Heating								
Hot Water								
Lighting								
Air Conditioning								
Water								
Sewer								
Trash								
Other								
Total tenant paid utility allowance								

Source of Utility Allowance Calculation (Documentation must be included as an attachment)

- State PHA Local PHA _____
 Utility Company Other _____

XV. MINIMUM SET-ASIDE ELECTION

The Owner irrevocably elects on the Minimum Set-Aside Requirements (Check only one)

At least 20% of the rental residential units in this development are rent-restricted and to be occupied by individuals whose income is 50% or less of area median income.

At least 40% of the rental residential units in this development are rent-restricted and to be occupied by individuals whose income is 60% or less of area median income.

Deep Rent skewing Options as defined in Section 42.

HOME APPLICANTS ONLY COMPLETE THE FOLLOWING:

Low-Income Affordability and Rent Control Period (check one)

- 5 Years HOME Assistance/Unit <\$15,000/unit
 10 Years HOME Assistance/Unit \$15,000-\$40,000/unit
 15 Years HOME Assistance/Unit >\$40,000/unit
 20 Years New Construction
 ___ Years FHA Insured
 ___ Years (Other)

Are any low-income units receiving or will receive Rental Assistance? Yes _____ No _____

If yes, list the type of Rental Assistance:

<input type="checkbox"/> Section 8 New Construction Substantial Rehabilitation	<input type="checkbox"/> Section 8 Project Based Assistance
<input type="checkbox"/> Section 8 Moderate Rehabilitation	<input type="checkbox"/> Section 526 Rental Assistance
<input type="checkbox"/> Section 8 Certificates	<input type="checkbox"/> Section 8 Vouchers
<input type="checkbox"/> State Assistance	<input type="checkbox"/> Other _____

No. of units receiving Assistance: _____ No. of years Rental Assistance Contract: _____

XVI. PROJECT TAX CREDIT RENTS:

List the maximum applicable affordable housing tax credit rents for the project location:

	<u>0-BDR.</u>	<u>1-BDR.</u>	<u>2-BDR.</u>	<u>3-BDR.</u>	<u>4-BDR</u>
30% of Area Median Income					
50% of Area Median Income					
60% of Area Median Income					

Project Affordability: Describe the procedures that will be used to ensure that the units remain affordable and occupied by low-income households for at least the required term of LIHTC or HOME Program Affordability.

XVII. PROJECT INCOME

Tax Credit Units Only

Total Number of Tax Credit Units: _____

# of Bedrooms	% Area Median Income (30/50/60)	# of Units	Proposed Monthly Gross Rents Per Unit	Monthly Utility Allowance	Monthly Rent Per Unit	Total Monthly Income By Unit Type
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
			\$	\$	\$	\$
					Total Monthly Rental Income	\$
					Total Annual Rental Income	\$

Other Income Source: _____ \$ _____

Less Vacancy Allowance: _____% (\$ _____)

Total Monthly Income: \$ _____

What is the estimated annual percentage increase in annual income? _____%

Market Rate Units Only

Total Number of Market Rate Units: _____

# of Bedrooms	# of Units	Proposed Monthly Rent	Total Monthly Rent By Unit Type
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		Total Monthly Rental Income	\$
		Total Annual Rental Income	\$

Other Income Source: _____ \$ _____

Less Vacancy Allowance: _____% (\$ _____)

Total Monthly Income: \$ _____

What is the estimated annual percentage increase in annual income? _____%

HOME APPLICANTS ONLY (Fill out Low HOME Rents and High HOME Rents Sections)

HOME Units Only

Low HOME Rents: Low HOME Rents - at least 20% of the rental units assisted with HOME funds must have rents no greater than the established Low HOME Rents. These are very low-income families. **Low HOME Rents are defined as rents that are not greater than 30% of the adjusted gross income of a family whose income is 50% of the median income for the area (AMI), adjusted for unit size.** Your Proposed Rents plus the HUD Utility Allowance for the unit cannot be greater than these rent limits for each bedroom size. Please click on the following website to obtain HUD maximum rent limits <http://www.hud.gov/cpd/home/limits/rent/rentlimt.html> and <http://www.hud.gov/cpd/home/limits/income/income.html> for HUD income limits.

(a) # of Bedrooms	(b) # of Units	(c) Utility Allowance	(d) Proposed Monthly Rents	(e) Maximum Low HOME Rent* (c + d cannot exceed HUD max low rent)	(f) Monthly Income (b x d)
0		\$	\$	\$	\$
1		\$	\$	\$	\$
2		\$	\$	\$	\$
3		\$	\$	\$	\$
4		\$	\$	\$	\$
5		\$	\$	\$	\$
			Total Monthly Rental Income (add column d)		(f) \$
			Total Annual Rental Income (f x 12)		(g) \$

High HOME Rents: High HOME Rents - up to 80% of Home-assisted rental units may have High HOME Rents. Higher HOME rents are defined as units with rents the lesser of (1) the existing Section 8 Fair Market Rents (FMR) or (2) 30% of the annual gross income of a family whose income equals 65% of the median income for the area, adjusted for unit size.

Refer to the Rent Limits for your area provided in the website listed above and compare the FMR number and the 65% figure. Write the lower of these two numbers in the last column above for each bedroom size. Your Proposed Rent plus the Utility Allowance for the unit cannot be greater than this rent limit for each bedroom size.

(h) # of Bedrooms	(i) # of units	(j) Utility Allowance	(k) Proposed Monthly Rents	(l) Max High HOME rent (j + k cannot exceed HUD high rents)	(m) monthly income (i ? k)
0			\$	\$	\$
1			\$	\$	\$
2			\$	\$	\$
3			\$	\$	\$
4			\$	\$	\$
5			\$	\$	\$
				Total Monthly Rental Income (add column m)	(n) \$
				Total Annual Rental Income (n x 12)	(o) \$

ALL APPLICANTS COMPLETE THE FOLLOWING SECTION:

Total Annual Gross Rent Income:

Tax Credit Rent Annual Gross Income	\$
Low Max HOME Rents Annual Gross Income	\$
High Max HOME Rents Annual Gross Income	\$
Fair Market Rent Annual Gross Income	\$
TOTAL RENTAL INCOME	\$

XVIII. ANNUAL EXPENSE INFORMATION

Annual Expenses (Complete this section listing the annual operating expenses for all the units).

Annual Development Income

1. Annual Gross Rental Income (g + n + t)	\$	
2. Vacancy Factor of ___% (5-10%)	-\$	
3. Annual Effective Gross Residential Income (1 - 2)		\$
4. Annual Laundry Income	\$	
5. Annual Vending Income	\$	
6. Annual Late Fees		
7. Annual Interest Income		
8. Annual Non-refundable Pet Fee	\$	
9. Interest Income-reserve		
10. Lease Cancellation Fee		
11. Deposit Forfeitures		
12. Application Fee Income		
13. Annual Other Income	\$	
14. Annual Effective Other Income (4 + 5 + 6 + 7 + 8 + 9 + 10 + 11+12+13)		\$
Total Annual Effective Income (3+14)		\$

Operating Expense Budget - Yearly Estimate

1. General and Administrative
 - Advertising & Marketing _____
 - Management Fee _____
 - Percent of Effective Gross Income _____ %
 - Administrative _____
 - Legal _____
 - Accounting _____
 - Office Supplies _____
 - Credit Investigations _____
 - Leasing Fees _____
 - Other _____
 - TOTAL ADMINISTRATIVE COSTS** \$ _____

2. Payroll Related
 - Administrative Payroll _____
 - Maintenance Payroll _____

	Workman's Comp	_____
	Health Ins	_____
	Payroll Taxes	_____
	Other Fringe benefits	_____
	TOTAL PAYROLL	\$ _____
3.	Maintenance	
	Decorating	_____
	Pool	_____
	Exterminating	_____
	Repairs	_____
	Security	_____
	Ground Expenses	_____
	Building Supplies	_____
	Other	_____
	TOTAL MAINTENANCE COSTS	\$ _____
4.	Operating	
	Fuel (heating and hot water)	_____
	Lighting & Misc. Power	_____
	Water/Sewer	_____
	Trash Removal	_____
	Janitorial	_____
	Telephone	_____
	Other	_____
	TOTAL OPERATING COSTS	\$ _____
5.	Taxes and Insurance	
	Real Estate Taxes	_____
	Insurance	_____
	Other Taxes, Licenses, Fees	_____
	TOTAL TAXES AND INSURANCE	\$ _____
6.	TOTAL Annual Expenses (E1 thru E5):	
	Total \$ _____	Per Unit \$ _____
7.	Total Annual Effective Income (D5)	_____
8.	Net Operating Income(NOI) (E7 minus E6)	_____
9.	Operating Reserves	_____
10.	Replacement Reserves	_____

- 11. Cash Flow Before Debt Service (E8 minus E9 & E10)\$ _____
- 12. 1st Mortgage Debt Service: (Source)_____ \$ _____
- 13. 2nd Mortgage Debt Service: (Source)_____ \$ _____
- 14. Other Debt Service: (Source)_____ \$ _____
- 15. Total Debt Service _____ \$ _____
- 16. Cash Flow After Debt Service _____ \$ _____
- 17. Total HOME Loan Amount _____ \$ _____
- 18. Owner Equity _____ \$ _____

Ratios

- * Debt Coverage Ratio(DCR) _____
- ** HOME Loan to Value Ratio _____%

Formulas

- * Net Operating Income (E8) divided by Total Debt Service (E14) =
Debt Coverage Ratio (DCR)
- ** HOME Loan percent of project appraised value = **HOME Loan to Value Ratio**
- ***Net Operating Income (E8) less Total Debt Service (E14) =**Cash Flow**

Annual Expense/Income Information Verification	
CERTIFIED CORRECT <i>(Applicant or Authorized Representative)</i>	DATE _____
ADFA APPROVAL <i>(ADFA Approval Official)</i>	DATE _____
_____ Check if all commitment letters are enclosed from lending/financing sources	

All Applicants must complete the Pro Forma attached hereto as Form _____ and attach it to the application as Exhibit _____.

XIX. SOURCE OF FUNDS (GRANTS AND OTHER MONEYS)

Is any portion of the Source of Funds for the project financed directly or indirectly with Federal, State or Local Government Funds? Yes _____ No _____

If yes, then check the type and list the amount of the moneys involved.

_____ Tax-Exempt Financing	\$ _____	_____ HOME Funds	\$ _____
_____ CDGB Financing	\$ _____	_____ CDBG Grant	\$ _____
_____ Federal Home Loan Bank	\$ _____	_____ UDAG Grant/ Financing	\$ _____
_____ HODAG Financing	\$ _____	_____ HODAG Grant	\$ _____
_____ USDA 515 Financing	\$ _____	_____ State Grant	\$ _____
_____ Rental Rehabilitation Grant Funding	\$ _____	_____ Local Grant	\$ _____
_____ Other	\$ _____	_____ Other	\$ _____

XX. CREDIT ENHANCEMENTS

(For Tax-Exempt Bond Applicants Only)

Will the permanent financing have any type of credit enhancement? ___ Yes ___ No

If yes, list type of enhancement(s): _____

If Tax-Exempt financing is used, list the percentage of the tax-exempt financing to the total cost of project: _____%

Is Taxable Bond Financing Used? _____ Amount \$ _____

XXI. NOTIFICATION OF LOCAL OFFICIAL

(Provide a letter from the highest elected official in which the project shall be located stating that he or she has been notified of the project).

Name of Jurisdiction: _____

Name of Highest Elected Official: _____

Title: _____

Address: _____

City, State & Zip: _____

Telephone: (_____) _____

XXII. SOURCE OF FUNDS (CONSTRUCTION AND PERMANENT FINANCING)

Construction Financing Information:

SOURCE OF FUNDS, CONTACT PERSON AND TELEPHONE NUMBER	AMOUNT OF FUNDS
1.	\$
2.	\$
3.	\$
TOTAL SOURCE OF FUNDS FOR CONSTRUCTION	\$

Permanent Financing Information:

NAME OF LENDER OR SOURCE, CONTACT PERSON AND TELEPHONE NUMBER	AMOUNT OF FUNDS	INTEREST RATE	AMORT. PERIOD (YEARS)	LOAN TERM (YEARS)	ANNUAL DEBT SERVICE
First Mortgage	\$				\$
HOME (Second Mortgage)	\$				\$
Third Mortgage	\$				\$
Equity (describe)	\$				\$
Proceeds from Federal Low-Income Housing Tax Credits	\$				\$
Proceeds from State Low-Income Housing Tax Credits	\$				\$
Proceeds from Historic Tax Credits	\$				\$
Other	\$				\$
Totals	\$				\$

Attach copies of financing commitment letters or letters of interest from each funding source as Exhibit _____.

XXIII. PROJECT COSTS

<u>ITEMIZED COST</u>	<u>ACTUAL COST</u>	<u>HOME FUNDS</u>	<u>Eligible Basis by Credit Type</u>	
			<u>30% PV ELIGIBLE BASIS</u>	<u>70% PV ELIGIBLE BASIS</u>
<u>To Purchase Land & Buildings</u>				
Purchase of Land				
Purchase of Existing Structures				
Other:				
<u>For Site Work</u>				
Site Work				
Off Site Improvement				
Demolition				
Other:				
<u>For Rehabilitation and New Construction</u>				
New Building				
Rehabilitation				
Accessory Building				
General Requirements				
Contractor Overhead				
Contractor Profit				
Other				
<u>For Contingency</u>				
Construction Contingency				
Other				
<u>For Architectural & Engineering Fees</u>				
Architect Fee – Design				
Architect Fee – Supervision				
Legal Attorney				
Consultant or Processing Agent				
Engineering Fees				
Other Fees:				
Other Fees:				
Other Fees:				
<u>For Interim Costs</u>				
Construction Insurance				
Construction Interest				
Construction Loan Origin. Fee				
Construction Loan Credit Enhancement				
Real Estate Taxes				
<u>For Financing Fees and Expenses</u>				
Bond Premium				
Credit Report				
Permanent Loan Origin. Fee				
Permanent Loan Credit Enhancement				
Cost of Issue/Underwriters Discount				
Title and Recording				
Bond Counsel's Fee				
Other:				
Other:				
Subtotal				

<u>Eligible Basis by Credit Type</u>				
<u>ITEMIZED COST</u>	<u>ACTUAL COST</u>	<u>HOME FUNDS</u>	<u>30% PV ELIGIBLE BASIS</u>	<u>70% PV ELIGIBLE BASIS</u>
<u>For Soft Cost</u>				
Property Appraisal (Feasibility)				
Market Study				
Environmental Report				
Tax Credit Fees				
Lease-Up Expense & Marketing				
Other				
<u>For Syndication Costs</u>				
Organizational (Partnership)				
Bridge Loan Fees & Expenses				
Tax Opinion				
Other				
<u>For Developer/Consultant Fees</u>				
Developer's Overhead				
Dev Fee _____% Cons Fee _____%				
Total _____%				
Other				
<u>For Project Reserves</u>				
Lease-Up Reserve				
Replacement Reserve				
Operating Reserve				
Other				
Subtotal				
Subtotal from previous page				
30% Adjustment for high cost area (QCTs and DDAs)				
Total				
Less portion of federal grant used to finance qualifying development cost. List grants				
Less amount of non-qualified non-recourse financing				
Less amount of non-qualified units of higher quality				
Less non-qualifying excess portion of higher quality units				
Less Historic Tax Credit (Residential Portion Only)				
Total Eligible Basis				
Multiplied by the Applicable Fraction				
Total Qualified Basis				
Multiplied by Applicable Percentage				
TOTAL AMOUNT OF TAX CREDITS REQUESTED				
TOTAL AMOUNT OF STATE TAX CREDITS REQUESTED (20% OF FEDERAL)				

PLEASE NOTE: The actual amount of credit for the project is determined by the Housing Credit Agency. If the project is eligible for Historic Tax Credit, include a complete breakdown of the determination of eligible basis for the Historic Credit with the application. If the Project's basis has been adjusted because it is in a higher cost or qualified census tract, the actual deduction for the item(s) must be adjusted by multiplying the amount by 130%. This does not apply to Historic Tax Credits.

(For Home Applicants)

Submit the following to support this proposed budget: copies of general contracts, estimates or sworn statements as Exhibit _____.

*When used for new construction, HOME funds may be used to fund an initial operating deficit reserve, which is a reserve to meet any shortfall in project income during the period of project rent-up (not to exceed 18 months) and which may only be used to pay operating expenses, reserve for replacement payments and debt service. Any HOME funds placed in an operating deficit reserve that remain unexpended when the reserve terminates must be returned to the Authority.

XXIV. SYNDICATION INFORMATION (Provide information below concerning syndication and estimated proceeds from sale of Housing Credits and State Housing Credits if utilizing as source of funds)

Federal Low-Income Housing Credits \$ _____
 State Low-Income Housing Credits \$ _____
 Historic Rehabilitation Tax Credits \$ _____

Tax Credit Equity expected to be raised: \$ _____

Type of Offering: _____ Public _____ Individuals
 _____ Private _____ Corporations

Name of Tax Credit Fund: _____

Equity/Syndicator Entity:

Name: _____
 Contact: _____
 Address: _____
 City, State, Zip Code: _____
 Phone/Fax #: _____

Describe when equity will be paid in (i.e. at time of what events) and how much will be paid in at each event:

EVENT	AMOUNT OF TAX CREDIT EQUITY PAID TO THE PROJECT
	\$
	\$
	\$
	\$

XXV. NON-PROFIT DETERMINATION (If this project is to be considered for the non-profit set-aside, the following information must be completed).

Articles of Incorporation and IRS documentation of status must be attached with Application.

To qualify for the non-profit set-aside, the applicant must materially participate in the development and operation of the project throughout the compliance period. Within the meaning of IRC 469(h), "a (nonprofit) shall be treated as materially participating in an activity only if the (nonprofit) is involved in the operations of the activity on a basis which is regular, continuous, and substantial."

501(c)(3) Organization 501(c)(4) Organization Exempt purposes includes fostering of Low-Income Housing
 Exempt from tax under Section 501(a) Other: _____

Describe the non-profit's participation in the development and operation of the project. (Provide sufficient details to allow the Authority to evaluate the requisite provision of IRC Section 469(h) set forth above).

List the names of Board Members for the non-profit organization.

Identify all paid, full time staff and sources of funds for annual operating expenses and current programs.

(HOME APPLICANTS COMPLETE THE FOLLOWING)

Federal Labor Standards (Davis-Bacon):

If the project to be constructed/rehabilitated contains 12 or more HOME assisted units, the federal labor standards provisions regarding the payment of prevailing wage rates as determined by the Department of Labor apply.

Contractor Licensing:

Must have contractor licensed by State for projects over twenty thousand dollars (\$20,000). (Attachment 12, License)

Does the general contractor have experience? Yes No

Special Needs Populations:

Identify any project features designed to serve populations with special housing needs, including persons with disabilities, the elderly, or large families (units with 3 or more bedrooms). This could include design features, occupancy preferences, etc.

Building and Energy Standards:

Describe the construction and energy standards that will be used for the project. Upon completion, all units must meet Section 8 Housing Quality Standards or local codes, if applicable. Project costs greater than \$25,000/unit must meet all local codes, rehabilitation standards, zoning ordinances, and the Cost Effective Energy Standards (24 CFR Part 39). New construction projects must meet all local codes, building standards, zoning ordinances, and the Model Energy Code published by the Council of American Building Officials and the State Energy Code.

XXVI. DEVELOPMENT TEAM INFORMATION (Each member of the development team must submit a participation cover letter and resume which lists qualifications, address and telephone number. The specific role of the development team member with LIHTC experience must be submitted as a summary page attached to their resume.)

For HOME Applicants: The Owner's financial statements, including income statements and balance sheets, must be provided. (NOTE: If the project contains a small number of units to be rehabilitated, several of the following team members may not be applicable.)

Consultant: _____

***Contact Person:** _____

Address: _____ **City:** _____

State: _____ **Zip Code:** _____ **Email Address:** _____

Phone Number: _____ **Fax Number:** _____

Sponsor: _____

***Contact Person:** _____

Address: _____ **City:** _____

State: _____ **Zip Code:** _____ **Email Address:** _____

Phone Number: _____ **Fax Number:** _____

Contractor: _____

***Contact Person:** _____

Address: _____ **City:** _____

State: _____ **Zip Code:** _____ **Email Address:** _____

Phone Number: _____ **Fax Number:** _____

Management Company: _____

***Contact Person:** _____

Address: _____ **City:** _____

State: _____ **Zip Code:** _____ **Email Address:** _____

Phone Number: _____ **Fax Number:** _____

Tax Attorney: _____

*Contact Person: _____

Address: _____ City: _____

State: _____ Zip Code: _____ Email Address: _____

Phone Number: _____ Fax Number: _____

Bond Attorney: _____

*Contact Person: _____

Address: _____ City: _____

State: _____ Zip Code: _____ Email Address: _____

Phone Number: _____ Fax Number: _____

Accounting/CPA Consultant: _____

*Contact Person: _____

Address: _____ City: _____

State: _____ Zip Code: _____ Email Address: _____

Phone Number: _____ Fax Number: _____

Application Preparer: _____

*Contact Person: _____

Address: _____ City: _____

State: _____ Zip Code: _____ Email Address: _____

Phone Number: _____ Fax Number: _____

***Contact person for all ADFa correspondence and contact regarding this project.**

Please list any direct or indirect, financial or other interest a member of the development team may have with another member of the development team. List "NONE" if there are no identity of interest.

XXVII. DEVELOPMENT TIMELINE

Fill in completion or anticipated completion dates for all development tasks listed. Make sure the dates are realistic.

Task	Completion Date
SITE/PROJECT START UP	
Option/Contract	
Site Acquisition	
Zoning Approval	
Plans and Bid Specs	
Site Analysis	
Initial Closing (HOME Applicants)	
Closing and Transfer of Property	
FINANCING	
Construction Loan	
Loan Application	
Conditional Commitment	
Firm Commitment	
Permanent Loan	
Loan Application	
Conditional Commitment	
Firm Commitment	
Other Loans and Grants (Type/Source)	
Application	
Award	
CONSTRUCTION/IMPLEMENTATION	
Construction Contract Awarded	
Pre-Construction Conference (HOME Applicants)	
Construction starts	
Stage 1 completed (HOME Applicants)	
Stage 2 completed (HOME Applicants)	
Stage 3 completed (HOME Applicants)	
Marketing Begins	
Construction Completed	
Occupancy/Rent-up Begins	
Full Occupancy Obtained	
Tax Credit Placed in Service Date	
EXPENDITURE OF FUNDS (HOME Applicants)	
25%	
50%	
75%	
100%	

XXVIII. APPLICATION & OTHER FEES

Regardless of the funding decisions, the application fees are non-refundable. The Application fee must be included with Application. Make all checks payable to: ARKANSAS DEVELOPMENT FINANCE AUTHORITY

LIHTC Applicants Only:

_____ Projects, four (4) units or less	\$300.00
_____ Non-Profit Sponsor [more than four(4) units]	\$300.00
_____ For Profit Sponsor [more than four (4) units]	\$500.00

Reservation Fee A Reservation Fee equal to \$100.00 per unit will be required at time of reservation.

Allocation Fee An Allocation Fee equal to \$100.00 per unit will be required at time of allocation of credits.

Monitoring Fee A one-time fee of six percent (6%) of the total annual allocation will be required at the time of the allocation of the Housing Credits only.

HOME Program Applicants Only:

_____ Projects with less than 20 units	\$250.00
_____ Projects with 20 units or more	\$500.00

LIHTC & HOME Applicants:

_____ Non-Profit Sponsor [less than 20 units]	\$550.00
_____ Non-Profit Sponsor [more than 20 units]	\$800.00
_____ For Profit Sponsor [less than 20 units]	\$750.00
_____ For Profit Sponsor [more than 20 units]	\$1,000.00

Reservation Fee A Reservation Fee equal to \$100.00 per unit will be required at time of reservation.

Allocation Fee An Allocation Fee equal to \$100.00 per unit will be required at time of allocation of credits.

Monitoring Fee A one-time fee of six percent (6%) of the total annual allocation will be required at the time of the allocation of the Housing Credits only.

Tax-Exempt Multi-Family Volume Cap & 4% LIHTC Applicants:

_____ All Projects	\$500.00
--------------------	-----------------

See additional fees outlined in the 2003 Guidelines for Allocating Multi-Family Tax-Exempt Private Activity Volume Cap

XXIX. SIGNATURE PAGE
LIHTC/Tax Exempt Bond Applicants

The undersigned is responsible for ensuring that the project consists or will consist of a qualified Low-Income building or buildings as defined in the Internal Revenue Code, Section 42, and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation or construction and operation of the project to receive the Low-Income housing credit.

The undersigned is responsible for calculations and figures relating to the determination of the eligible basis for the building and understands and agrees that the amount of the credit is calculated by reference to the figure submitted with this application, as to the eligible basis and qualified basis of the project and individual buildings.

The undersigned hereby makes application to the Authority for reservation, carryover allocation or allocation of housing credit dollar amounts as listed in the application. The undersigned agrees that the Arkansas Development Finance Authority will at all times be indemnified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature or kind (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgment, any loss from judgment from Internal Revenue Service) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such allocation request.

The undersigned being duly authorized, hereby represents and certifies that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed project.

IN WITNESS WHEREOF, the owner has caused this document to be duly executed in its name on the _____ day of _____, 20 _____.

(Legal Name of Owner – Printed)

By: _____
(Name)

(Title)



XXX. CERTIFICATION
HOME Program Applicants

The undersigned is responsible for ensuring that the project complies with Title II of the National Affordable Housing Act of 1990, and the HOME Investment Partnerships Program regulations at 24 CFR Part 92. The undersigned is also responsible for ensuring that the project or program complies with administrative rules that the Arkansas Development Finance Authority (the "Authority") may promulgate to govern the Program.

The undersigned hereby agrees that, to the greatest extent feasible, opportunities for training and employment arising in connection with the planning and implementation of any project under any program of the Authority shall be given to minority individuals and women.

The undersigned hereby agrees that, to the greatest extent feasible, and consistent with Arkansas and Federal Law, contracts for work to be performed in connection with any development funded by the Authority shall be made available and awarded to businesses, including but not limited to those in the fields of finance, consulting, design, architecture, marketing, construction, property management or maintenance, which are owned, in whole or in part, by minority individuals and/or women.

The undersigned hereby agrees that any project under any program of the Authority shall be affirmatively marketed and available for occupancy by all persons regardless of race, national origin, religion, creed, sex, age, handicap, or family status. The undersigned will document the actions taken to affirmatively further fair housing.

The undersigned hereby agrees that the implementation of any project under any program of the Authority shall minimize the involuntary displacement of low-income households. Your signature on this application indicates your receipt of this statement and your agreement to comply with the Authority's non-displacement in housing policy. The undersigned further agrees to conform to the policy in every phase of the planning, implementation and operation.

Your signature will indicate your receipt of this statement and agreement to comply with the Authority's equal employment opportunity and non-discrimination policies.

Your signature will also indicate your understanding that the Authority's willingness to issue a commitment to you for HOME Program funds is conditioned upon your agreement to comply with these policies.

The undersigned, as an essential part of the application for allocation for HOME Program funds hereby certifies that the information contained herein is true to the best of the undersigned's knowledge and belief. Falsification of information supplied in this application may disqualify the project for HOME Program funds. The information given by the undersigned may be subject to verification by the Authority.

The undersigned hereby agrees that the undersigned is legally able to operate in the State of Arkansas and that the undersigned is in good standing with the Arkansas Secretary of State.

The undersigned has caused this document to be duly executed in its name on this _____ day of _____, 20____.

Legal Name of Applicant

By: _____
Name

Title

XXXI. DETERMINING QUALIFIED BASIS ON A BUILDING BY BUILDING BASIS

(For LIHTC Applicants Only) (Qualified basis must be determined on a building-by-building basis. Complete the section below. Building Addresses are required.)

<u>Address</u> <u>(Must be completed)</u>	<u>Eligible Basis</u> <u>30% PV</u>	<u>Application</u> <u>Fraction</u>	<u>Qualified</u> <u>Basis</u>	<u>Eligible Basis</u> <u>70% PV</u>	<u>Applicable</u> <u>Fraction</u>	<u>Qualified</u> <u>Basis</u>	<u>High Cost</u> <u>Credit Area</u>	<u>Placed in</u> <u>Service Date</u>
1.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
2.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
3.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
4.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
5.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
6.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
7.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
8.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
9.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
10.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
11.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
12.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
13.							<input type="checkbox"/> Yes <input type="checkbox"/> No	
Totals	_____		_____	_____		_____		

ALL HOME APPLICANTS:

**ALL BLOCKS MUST BE COMPLETED OR YOUR APPLICATION
WILL BE RETURNED AND SUBJECT TO REJECTION**

HOME ASSISTANCE

1 Applicant: _____

2. Planning & Development District: _____

3. HOME Program Request \$ _____

4. HOME \$'s/unit: \$ _____

(Maximum Amount per unit \$25,000.00)

5. Area median income: \$ _____

6. Total Project Budget: _____ %

a. HOME \$ _____

b. State \$ _____

c. Local \$ _____

d. Federal \$ _____

e. Private \$ _____

f. Total \$ _____

8. Rental activity type

____ New Construction

____ Rehabilitation

____ Reconstruction

9. Income of Population Served

____ 30% of area median income or below

____ 31% to 51% of area median income

____ 51% to 80% of area median income

____ Above 80% of area median income

7. County(ies) Served _____

10. Certification of Chief Elected Local Official or Chairman of the Board

To the best of my knowledge and belief, all data contained in this application is true and correct and its submission has been duly authorized by the governing body. I understand that if the application is found to contain significant misinformation or deviates significantly from the integrity of the HOME application process, this application will be returned and could result in disqualification.

Signature: _____

Title: _____

Name: _____

Date: _____

*All joint applications must be accompanied by cooperative agreements between all the jurisdictions applying for funds in the application. (Attachment 29)

ADFA Form 4000-98

For All HOME Applicants

Describe the proposed project including number, size, and if applicable, age and condition of units. Other project amenities should also be described. Describe the role of each activity undertaken by the developer, owner, applicant, etc. (**Attach extra sheet**)

TYPE OF UNIT	NUMBER UNITS CURRENTLY	NUMBER UNITS AFTER COMPLETION	NUMBER HOME ASSISTED UNITS
Number of units reserved for households equal to or less than 50% of the county median income, adjusted for family size. (At least 20% of the HOME-assisted units must be reserved tenants at 50% county median income.)			
Number of units initially reserved for households between 50%-60% of the county median income, adjusted for family size.			
Number of market rate units for households.			
Total Residential Units			

**Summary: Total number of units _____ Total number of HOME assisted units _____
 Floating _____ or Fixed _____**

FOR ALL HOME APPLICANTS:

**APPLICATION FOR FEDERAL ASSISTANCE
STANDARD FORM 424 AND HUD FORM 424M**

Standard Form 424, the Application for Federal Assistance can be downloaded by clicking on http://www.hudclips.org/sub_nonhud/html/pdfforms/sf424.pdf **Note:** You must first install the Adobe Acrobat Reader found on the HOME Program Webpage at www.state.ar.us/adfa under the heading “Guides and Applications” before attempting to open and print this document

HUD Form 424-M, required as part of the Standard Form 424, can be printed by clicking on http://www.hudclips.org/sub_nonhud/html/pdfforms/424-m.pdf **Note:** You must first install the Adobe Acrobat Reader found on the HOME Program Webpage at www.state.ar.us/adfa under the heading “Guides and Applications” before attempting to open and print this document.

INSTRUCTIONS FOR THE SF 424

This is a standard form used by applicants as a required facesheet for applications submitted for Federal assistance. It will be used by Federal agencies to obtain applicant certification that States which have established a review and comment procedure in response to Executive Order 12372 and have selected the program to be included in their process, have been given an opportunity to review the applicant’s submission.

any District(s) affected by the program or project.

Item: Entry:

1. Self-explanatory.
2. Date application submitted to Federal agency (or State if applicable) & applicant's control number (if applicable).
3. State use only (if applicable)
4. If this application is to continue or revise an existing award, enter present Federal identifier number. If for a new project, leave blank.
5. Legal name of applicant, name of primary organizational unit which will undertake the assistance activity, complete address of the applicant, and name and telephone number of the person to contact on matters related to this application.
6. Enter Employee Identification Number (EIN) as assigned by the Internal Revenue Service.
7. Enter the appropriate letter in the space provided.
8. Check appropriate box and enter appropriate letter(s) in the space(s) provided:
___ **"New"** means a new assistance award.
___ **"Continuation"** means an extension for an additional funding/budget period for a project with a projected completion date.
___ **"Revision"** means any change in the Federal Government's financial obligation or contingent liability from an existing obligation.
9. Name of Federal agency from which assistance is being requested with this application.
10. Use the Catalog of Federal Domestic Assistance number and title of the program under which assistance is requested.
11. Enter a brief descriptive title of the project. If more than one program is involved, you should append an explanation on a separate sheet. If appropriate (e.g., construction or real property projects), attach a map showing project location.
12. List only the largest political entities affected (e.g., State, counties, cities).
13. Self-explanatory.
14. List the applicant's Congressional District and
15. **Use form HUD-424-M, Funding Matrix.** Amount requested or to be contributed during the first funding/budget period by each contributor. Value of in-kind contributions should be included on appropriate lines as applicable. If the action will result in a dollar change to an existing award, indicate *only* the amount of the change. For decreases, enclose the amounts in parentheses. If both basic and supplemental amounts are included, show breakdown on an attached sheet. For multiple program funding, use totals and show breakdown using same categories as item 15.
16. Applicants should contact the State Single Point Contact (SPOC) for Federal Executive Order 12372 to determine whether the application is subject to the State intergovernmental review process.
17. This question applies to the applicant organization, not the person who signs as the authorized representative. Categories of debt include delinquent audit disallowances, loans, and taxes.
18. To be signed by the authorized representative of the applicant. A copy of the governing body's authorization for you to sign this application as official representative must be on file in the applicant's office. (Certain Federal agencies may require that this authorization be submitted as part of the application.)

