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<sup>1</sup>LOW INCOME HOUSING TAX CREDIT PROGRAM APPLICATION

DELAWARE STATE HOUSING AUTHORITY  
STATE OF DELAWARE

Application on Development Description  
Part II

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This application is designed to be sufficiently comprehensive and precise to address all information necessary for a responsible allocation decision. However, Delaware State Housing Authority reserves the right to ask for additional information during the review process, should it be deemed necessary. **PLEASE MAKE SURE THE APPLICATION CHECKLIST HAS BEEN REVIEWED THOROUGHLY AND ALL DOCUMENTS ARE ATTACHED.**

Applicants applying to a Tax Credit allocation through the Low Income Housing Tax Credit Program, as well as for funding through the Housing Development Fund, may submit copies of this application, with original signatures, in lieu of completing a separate HDF application. However, all other requirements of the HDF application process (including the HDF Supplement Information) must be adhered to including submission location, timing, and fees.

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GENERAL INFORMATION

I. APPLICANT INFORMATION

Development Name \_\_\_\_\_

Address \_\_\_\_\_ Census Tract \_\_\_\_\_

City \_\_\_\_\_ County \_\_\_\_\_

Applicant \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Phone No. \_\_\_\_\_

Corporation \_\_\_\_\_ Nonprofit \_\_\_\_\_ Profit \_\_\_\_\_

Partnership \_\_\_\_\_ General \_\_\_\_\_ Limited \_\_\_\_\_

Individual \_\_\_\_\_ Local Government \_\_\_\_\_ Limited Liability Company \_\_\_\_\_

Joint Venture (list each principal owner) \_\_\_\_\_

\_\_\_\_\_  
(Name(s) of Ownership Entity)

Contact Person \_\_\_\_\_ Phone No. \_\_\_\_\_

Provide current financial statements for each principal owner, developer, and/or general partner. If ownership entity is an existing organization, provide most recent and prior year's audited financial statements as Exhibit 8.

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<sup>1</sup> This application can be downloaded as a Word Document. Please contact DSHA.

Development Team\* (Provide name/address/phone number and Taxpayer ID Number)

Architect:

Developer:

Engineer:

Surveyor:

Real Estate Counsel:

Tax Counsel:

Management Agent:

Processing Agent/Consultant (if applicable):

Note: Processing Agent/Brokers/Consultant's must be paid from Developer Fee.

Other (specify):

\*Attach copies of resumes for architect, developer, management and/or marketing agents, and most recent financial statements of management agent; audited if available as Exhibit 9. Note: Any substitutions of Development Team members from original application or during any time during the construction period must be pre-approved by DSHA.

Timetable

Acquisition \_\_\_\_ mos. Starting Date \_\_\_\_\_ Completion Date \_\_\_\_\_

Construction \_\_\_\_ mos. Starting Date \_\_\_\_\_ Completion Date \_\_\_\_\_

Operations \_\_\_\_ mos. Starting Date \_\_\_\_\_ Completion Date \_\_\_\_\_

Placed in service date \_\_\_\_\_

Compliance Period – Declaration of Land Use Restrictive Covenants

All applicants must agree to a 30-year, extended low-income use for the development. The minimum term of low-income occupancy commitment is thirty (30) years—a fifteen (15-) year compliance period plus a fifteen (15-) year extended use period. The owner may choose to exercise opt-out provisions provided under federal law after the initial 15-year compliance period.

Please check the compliance option chosen by the owner:

- Initial 15-year compliance period
- 20-year compliance period
- 25-year compliance period
- 30-year compliance period
- 15-year compliance period at which time owner will convert property to homeownership.
- Syndication documents must reflect the conversion.

NOTE: If the owner of the development wants to transfer the property after the initial 15-year low-income use and is unable to transfer the property with a continued low-income use, the owner can notify the allocating agency, who has one year to find an eligible buyer at a specified price not less than the sum of outstanding indebtedness and investor equity contribution as defined in Section 42(h)(6) of the Internal Revenue Code less cash distributions from the development. Investor equity contribution is defined as the aggregate amount of cash the taxpayer(s) invested with respect to the development increased by an amount equal to the cost-of-living adjustment for such calendar year. Cost-of-living adjustment shall not exceed 5% for any calendar year. If a buyer is not located within one year after the owner notifies the allocating agency of his desire to sell, the property may be converted to market rate use with the qualification that existing low-income tenants may not be evicted within three years after the transfer of the property; however, this is subject to other restrictions from Federal/State Regulatory provisions. The owner can notify the allocating agency of his/her desire to transfer the property anytime after the 14<sup>th</sup> year of the compliance period. The Declaration of Land Use Restrictive Covenants will be signed, recorded, and returned to DSHA before the Carryover Allocation is awarded or the development is placed in service.

By signing this application, you have agreed to the provisions stated above.

**Income Restrictions; Rental restrictions**

Section 42 - Occupancy Restrictions, requires that a development must have a minimum of either 20% of its units occupied by low- income households with incomes under 50% of area median income; adjusted for household size or 40% of its units occupied by low-income households with incomes under 60% of area median income adjusted by household size.

Please check the minimum income and rental restrictions chosen by the owner:

At least 20% or more of the units in the development are both rent-restricted and occupied by individuals whose income is 50% or less of area median gross income of \_\_\_\_\_ County at time of initial occupancy, or;

At least 40% or more of the units in the development are both rent restricted and occupied by individuals whose income is 60% or less of area median gross income of \_\_\_\_\_ County at the time of initial occupancy.

II. FUNDING SOURCES

Type of Funding to be Applied for (check one or more in each row)

New Construction \_\_\_\_\_ Rehabilitation \_\_\_\_\_ Conversion \_\_\_\_\_

Acquisition \_\_\_\_\_ Construction \_\_\_\_\_ Permanent \_\_\_\_\_

Loan \_\_\_\_\_

Proposed Financing

Source of Financing	Amount	Loan/Mortgage	Term	Rate
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Loan Repayment

Describe how all loans, if applicable, will be repaid and in what time period.

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Describe how all loans, if applicable, will be secured/guaranteed.

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III. DEVELOPMENT STATUS

A. Type of Development (check one)

- New construction \_\_\_\_\_
- Rehabilitation \_\_\_\_\_
- Acquisition/Rehabilitation \_\_\_\_\_
- Conversion \_\_\_\_\_

B. Date of most recent sale or transfer of property: \_\_\_\_\_

C. Current ownership of property: \_\_\_\_\_

Purchase price of the land and/or improvements: \_\_\_\_\_

D. Will land be leased? Yes \_\_\_ No \_\_\_

If yes, term of lease \_\_\_\_\_

Annual lease payment \_\_\_\_\_

Will lease be subordinated to permanent financing? Yes \_\_\_ No \_\_\_

E. Attach copy of recorded deed, recorded long-term lease, municipal or county disposition and development agreement, an option to purchase or lease, or a purchase agreement along with all pertinent terms of the sales/lease contract must be submitted as Exhibit 22.

F. Attach documentation of all rehabilitation/improvements done to the property in the previous 10 years as Exhibit 32.

G. Please provide a narrative description of the property and attach to Exhibit 14.

IV. UNIT AND OCCUPANCY INFORMATION

Type of Occupancy and Percentage Distribution (indicate the percent of each type of unit and the income distribution for each type of unit)

Family _____%	Elderly _____%	Other (explain) _____%
Very Very Low _____% (30% of Median or below)	Very Very Low _____% (30% of Median or below)	Very Very Low _____% (30% of Median or below)
Very Low _____% (50% of Median)	Very Low _____% (50% of Median)	Very Low _____% (50% of Median)
Lower _____% (60% of Median)	Lower _____% (60% of Median)	Lower _____% (60% of Median)
Low _____% (80% of Median)	Low _____% (80% of Median)	Low _____% (80% of Median)
Moderate _____% (100% of Median)	Moderate _____% (100% of Median)	Moderate _____% (100% of Median)
Above Moderate _____%	Above Moderate _____%	Above Moderate _____%

Proposed Bedroom Mix: (insert number of each)

Efficiency \_\_\_\_\_ 1 BR \_\_\_\_\_ 2 BR \_\_\_\_\_ 3 BR \_\_\_\_\_ 4 BR \_\_\_\_\_

Will this development have a manager/staff unit? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please provide the unit size and square footage: \_\_\_\_\_

Will this development have a separate office, community and/or maintenance building? Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please describe: \_\_\_\_\_

Will this development use the Public Housing or Section 8 waiting lists?

Yes ( )

No ( )

If yes, please provide a letter of support from the local or public housing authority and attach as Exhibit 13.

In accordance with IRS Revenue Procedure 94-57, please elect the timing for establishing the initial gross rent floor. The gross rent floor is the maximum gross rent allowed on a rent-restricted unit (Check one)

\_\_\_\_\_ The gross rent floor takes effect on a building's placed in service date.

\_\_\_\_\_ The gross rent floor takes effect on the date of allocation.



Amenities (that exceed DSHA's minimum construction standards), please replicate information supplied in Exhibit 20

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Easements (describe type, purpose, effect on project, easements must be shown on location map and provide verification—label as Exhibit 49); if none, so state.

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Describe the physical characteristics of the site, i.e., shape, terrain, foliage, structures on site, etc. (Attach recent photograph of the property on Exhibit 26.) \_\_\_\_\_

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Unusual Site Features (check appropriate box):

- 50 Year       100 Year       Poor Drainage       In Flood Plain  
 Fills       Unstable Soil       Wetlands       Creek, Lake, etc.  
 Other (specify) \_\_\_\_\_       None  
(Provide verification – label as Exhibit 27)

Discuss access to retail shopping facilities, employment centers, and other services accessible to the residents that improve their quality of life—access, type, distance, etc. (Describe each service and include on location map labeled as Exhibit 14.)

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Public Transportation: Type(s) and Location(s) (show on location labeled Exhibit 14) \_\_\_\_\_

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Frequency of Service \_\_\_\_\_

Nearest Schools, Day Care Centers, Nurseries, etc.:

Name	Location/Distance	Grades
_____	_____	_____
_____	_____	_____
_____	_____	_____

Sewer System Available: ( ) Yes ( ) No Name of plant \_\_\_\_\_  
\_\_\_\_\_ Distance from site \_\_\_\_\_

Size of Line \_\_\_\_\_

Storm System Available: ( ) Yes ( ) No Distance from site \_\_\_\_\_

Size of Line \_\_\_\_\_

Percent present use is of capacity: Sanitary \_\_\_\_\_% Storm \_\_\_\_\_%  
(Provide verification – label as Exhibit 22)

Water Main Available: ( ) Yes ( ) No Distance from site \_\_\_\_\_

Size of Main \_\_\_\_\_

Gas Main Available: ( ) Yes ( ) No Distance from site \_\_\_\_\_

Size of Main \_\_\_\_\_

Are there any special assessments in place or necessary? ( ) No ( ) Yes  
If so, please fill in the following:

Amount	Length	Type/Reason	Governing Body
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Are off-site public improvements required? ( ) No ( ) Yes Will a special assessment be levied? ( ) No  
( ) Yes If yes to either, please explain.

\_\_\_\_\_  
\_\_\_\_\_

Other fees, charges, assessments payable: Sewer special charge \$ \_\_\_\_\_

Length \_\_\_\_\_ Water special charge \$ \_\_\_\_\_ Length \_\_\_\_\_

Other (specify) \_\_\_\_\_ \$ \_\_\_\_\_ Length \_\_\_\_\_



Services Available to Each Unit: (Check services available and who pays for the service)

	Gas	Electric	Oil	Other	Owner	Tenant
_____ Heat	_____	_____	_____	_____	_____	_____
_____ Hot Water	_____	_____	_____	_____	_____	_____
_____ Cooking	_____	_____	_____	_____	_____	_____
_____ Air Conditioning	_____	_____	_____	_____	_____	_____
_____ Lights (in unit)		_____	_____	_____	_____	_____
_____ Water					_____	_____
_____ Sewer					_____	_____
_____ Trash Removal					_____	_____
_____ Parking					_____	_____
_____ Other (describe)					_____	_____

Square Footage:

Total Square Footage of each building: \_\_\_\_\_

Total Square Footage of Commercial Space in each building: \_\_\_\_\_

Total Square Footage of Residential Space in each building: \_\_\_\_\_

Total Square Footage of the Low-Income Residential Units  
In each building: \_\_\_\_\_

Please identify the commercial space in each building:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Are there any amenities, utilities, or construction/rehabilitation costs that will be shared by the commercial space and the low-income residential units? ( ) Yes ( ) No If yes, please identify:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

DEVELOPMENT ECONOMICS

I. TOTAL DEVELOPMENT COSTS\*

A. Pre-Development Costs:

- a. Feasibility Study \$ \_\_\_\_\_
- b. Market Study \$ \_\_\_\_\_
- c. Appraisal \$ \_\_\_\_\_
- d. Environmental Audit \$ \_\_\_\_\_
- e. Energy Audit \$ \_\_\_\_\_
- f. Plans and Specifications \$ \_\_\_\_\_
- g. Legal Fees \$ \_\_\_\_\_
- h. Other (specify) \_\_\_\_\_ \$ \_\_\_\_\_
- i. Total Pre-Development Costs.....\$ \_\_\_\_\_

B. Construction Costs:

- a. Buildings (complete Attachment A)\*\* \$ \_\_\_\_\_
- b. Site Work \$ \_\_\_\_\_
  - Site Grading \$ \_\_\_\_\_
  - Utilities \$ \_\_\_\_\_
  - Improvements \$ \_\_\_\_\_
  - Landscaping \$ \_\_\_\_\_
  - Total Site Work \$ \_\_\_\_\_
- c. Subtotal (Buildings & Site Work) \$ \_\_\_\_\_
- d. General Contractor's Profit and Overhead (10% of the total Of a, b, and f) \$ \_\_\_\_\_
- e. Performance Bond Premium \$ \_\_\_\_\_
- f. General Requirements (for new construction, 8% of buildings and site work. For acquisition with rehabilitation, 10% of rehabilitation costs): See Attachment A. \$ \_\_\_\_\_
- g. Other (specify) \_\_\_\_\_ \$ \_\_\_\_\_
- h. Subtotal (add lines d through g) \$ \_\_\_\_\_
- i. Total Construction Costs (B.c. + B.h.).....\$ \_\_\_\_\_
- j. Total Construction Cost per Square Foot (based on exterior dimensions) \$ \_\_\_\_\_

Fees

- a. Architect's Fee \$ \_\_\_\_\_
  - Design \$ \_\_\_\_\_
  - Supervision \$ \_\_\_\_\_
  - Sub-consultants \$ \_\_\_\_\_
  - Other \$ \_\_\_\_\_
  
- b. Legal – Construction \$ \_\_\_\_\_
  - Permanent \$ \_\_\_\_\_
  
- c. Accounting \$ \_\_\_\_\_
  
- d. Marketing \*\*\* \$ \_\_\_\_\_
  
- e. Amount to make project operational (AMPO) (For RHS properties only) \$ \_\_\_\_\_
  
- f. Surveys and Soil Borings \$ \_\_\_\_\_
  
- g. Other (specify) \$ \_\_\_\_\_
  - Inspections \$ \_\_\_\_\_
  - Other \$ \_\_\_\_\_
  
- h. Total Fee Costs.....\$ \_\_\_\_\_

Financing Fees and Costs During Construction

- a. Construction Interest \$ \_\_\_\_\_  
\_\_\_\_\_%/\_\_\_\_\_mos. on \$ \_\_\_\_\_
  
- b. Taxes – Property & Transfer \$ \_\_\_\_\_  
  
Other (specify) \_\_\_\_\_ \$ \_\_\_\_\_
  
- c. Insurance Premium (specify type)
  - Construction \$ \_\_\_\_\_
  - Builders Risk \$ \_\_\_\_\_
  - Property & Liability \$ \_\_\_\_\_
  - Other \$ \_\_\_\_\_
  - Total \$ \_\_\_\_\_
  
- d. Construction Financing Fees
  - Lender: \_\_\_\_\_ \$ \_\_\_\_\_
  - Lender: \_\_\_\_\_ \$ \_\_\_\_\_
  - Total \$ \_\_\_\_\_
  
- e. Permanent Financing Fees
  - Lender: \_\_\_\_\_ \$ \_\_\_\_\_
  - Lender: \_\_\_\_\_ \$ \_\_\_\_\_
  - Total \$ \_\_\_\_\_
  
- f. Title and Recording \$ \_\_\_\_\_
  
- g. Impact Fees and/or Jurisdiction Fees (provide documentation) \$ \_\_\_\_\_
  
- h. Permit Fees (provide documentation) \$ \_\_\_\_\_
  
- i. State Improvement Tax (provide \$ \_\_\_\_\_

documentation, if exempt)

- j. Letter of Credit Fees, if applicable \$ \_\_\_\_\_
- k. Construction Contingency (a minimum of 5% for new construction and 10% for rehabilitation – based on the cost of buildings, site work, general requirements and contractor’s overhead and profit) \$ \_\_\_\_\_
- l. Cost Certification Fee \$ \_\_\_\_\_
- m. FFE (furniture, fixtures & equipment) \$ \_\_\_\_\_
- n. Noise Assessment Fee \$ \_\_\_\_\_
- o. Other Fees (specify) \_\_\_\_\_ \$ \_\_\_\_\_
- p. Total Financing Cost.....\$ \_\_\_\_\_

C. Developer’s Fee.....\$ \_\_\_\_\_

10% of total development cost excluding developer’s fee, transferred reserves, bond prepayment penalty or other penalties and land cost. The developer fee cannot exceed \$1,000,000. For identity of interest (related party) acquisitions of existing rental properties, the developer’s fee is calculated at 8½ % of the Total Development Cost excluding developer’s fee, transferred reserves, bond prepayment penalty or other penalties and land cost, and cannot exceed \$1,000,000.

D. Land/Acquisition Costs

- a. \$ \_\_\_\_\_/Land price per dwelling unit \$ \_\_\_\_\_  
Total acreage \_\_\_\_ at \$ \_\_\_\_\_ per sq. ft.
- 1. Unimproved land value \*\*\*\* \$ \_\_\_\_\_
- b. Off-site Improvements (attach list) \$ \_\_\_\_\_
- c. Carrying Charges (interest charges and other fees) Explain \_\_\_\_\_  
\_\_\_\_\_
- d. Acquisition cost of existing improvements on land \$ \_\_\_\_\_
- e. Transferred Reserves \$ \_\_\_\_\_  
(List) Amounts/Types \_\_\_\_\_  
\_\_\_\_\_
- f. Bond Prepayment \$ \_\_\_\_\_  
or other penalties  
(List) Amounts/Types \_\_\_\_\_  
\_\_\_\_\_
- g. Total Land/Acquisition Cost.....\$ \_\_\_\_\_  
(actual acquisition cost or appraised value)\*\*\*\*\*

E. Relocation Cost – (if any costs are to be incurred, please provide detailed narrative of relocation as Exhibit 32. All Federally financed, subsidized, or conversion properties must follow Uniform Relocation Act requirements. Expenses should include moving expenses, trash removal, and relocation expenses. Please take into consideration the number of times a resident may have to move (i.e., off-site move vs. moves within the property).

- a. Permanent \$ \_\_\_\_\_
- b. Temporary \$ \_\_\_\_\_
- c. Total Relocation Cost \$ \_\_\_\_\_

F. Total Development Cost:

- a. Total of Sections A-E.....\$ \_\_\_\_\_
- b. Total \$ \_\_\_\_\_/cost per dwelling unit
- c. \$ \_\_\_\_\_/cost per dwelling unit less land price/value

G. Non-DSHA Eligible Costs (can be included in eligible basis)

- a. Tax Credit Application Fees \$ \_\_\_\_\_
- b. Consultant Fees \$ \_\_\_\_\_
- c. Broker Fees \$ \_\_\_\_\_
- d. DSHA Application Fees \$ \_\_\_\_\_

H. Other Non-Eligible Tax Credit Basis Costs:

- a. Fees
  - Monitoring \$ \_\_\_\_\_
  - Allocation Fees \$ \_\_\_\_\_
  - Other \$ \_\_\_\_\_
  - Transitional Reserves \$ \_\_\_\_\_
  - Total Fees \$ \_\_\_\_\_
- b. Legal/Accounting
  - Developer’s Syndication Legal \$ \_\_\_\_\_
  - Developer’s Syndication Accounting \$ \_\_\_\_\_
- c. Operating Reserve Escrow \$ \_\_\_\_\_
- d. Relocation Operating Deficit Reserve \$ \_\_\_\_\_
- e. Cash Working Capital Escrow (during construction period only) \$ \_\_\_\_\_
- f. Other \_\_\_\_\_ \$ \_\_\_\_\_
- g. Total Other Non-Eligible Costs \$ \_\_\_\_\_

\* **Identify hard/soft costs that are attributable to the low-income units only.** Please attach a separate breakdown of costs attributable to commercial or phase-in costs by line item, cost of amenities, energy efficiency & Fair Housing/ADA units if applicable.

- \*\* Attach as Exhibit 38, a Physical Needs Assessment and minimum requirement/checklist for project involving rehabilitation.
- \*\*\* Attach with Exhibit 10 a copy of the marketing plan explaining in detail the procedures to be used in renting up the units.
- \*\*\*\* A summary report of land value will be required to determine cost of land without improvements, if such land is already improved; attach as Exhibit 53. For all projects, the acquisition price must meet the following standards: For an arms length transaction, the maximum acquisition price must be the lesser of the contract price or the ‘as is’ appraised value of the property. For transactions involving a change in use, appraisals must include an “as is” value and an “after rehabilitation” value under its projected use. In such cases, the acquisition cost may not exceed the lesser of the two values or any lower value, defined in the QAP, page 22 and 24. For a related party transaction where the property was acquired less than two years before the application date, the maximum acquisition price may not exceed the lesser of the ‘as is’ appraised value of the property, or the original acquisition price plus carrying costs acceptable to DSHA. For a related party transaction where the property was acquired two or more years before the application date, the maximum acquisition price may not exceed the “as is” appraised value of the property.
- \*\*\*\*\* Attach as Exhibit 53 a copy of the appraisal and settlement sheet. **Appraisers are required to contact DSHA for a list of comparable LIHTC properties, which are to be included as comparables within property appraisal report.**

NOTE: Line item definitions may be found in DSHA Mortgagor’s and Contractor’s Draw Requisition process and Cost Certification Guide.

II. OPERATING INCOME (1<sup>st</sup> full year of operation)

A. Annual Rental Income

	<u>Number</u>	<u>Gross Sq. Ft. Per Unit*</u>	<u>Rent Per Unit</u>	<u>Monthly Income**</u>	<u>Subsidy Type Amount Per Unit (if applicable)</u>
Efficiency	(MRU)_____	_____	_____	_____	_____
	(LIU)_____	_____	_____	_____	_____
1 BR __Bath	(MRU)_____	_____	_____	_____	_____
	(LIU)_____	_____	_____	_____	_____
2 BR __Bath	(MRU)_____	_____	_____	_____	_____
	(LIU)_____	_____	_____	_____	_____
3 BR __Bath	(MRU)_____	_____	_____	_____	_____
	(LIU)_____	_____	_____	_____	_____
4 BR __Bath	(MRU)_____	_____	_____	_____	_____
	(LIU)_____	_____	_____	_____	_____
5 BR __Bath	(MRU)_____	_____	_____	_____	_____
	(LIU)_____	_____	_____	_____	_____
TOTAL UNITS _____				Total Monthly Income: \$ _____	*** \$ _____
		Less Vacancy of _____ %	\$ _____	\$ _____	
		Total Monthly Income Project:	\$ _____	\$ _____	
		(x) times 12 months			
		Annual Income Projected	\$ _____	\$ _____	
		Total Annual Income*****	\$ _____		(A)

If guarantee/subsidies are less than 20 years, please provide documentation of other income for remaining term of proforma.

- \* Provide verification as Exhibit 54.
- \*\* Should equal Rent Per Unit times number of units.
- \*\*\* Does not include free apartments for maintenance and management personnel.
- \*\*\*\* Add together Annual Income projected for Subsidy Type and Monthly Income columns.

Federally Subsidized properties must use the contract rents approved by HUD/Contract Administrator for the contract period and Tax Credit Rents after any affordability period expires.

MRU – Market Rate Unit

LIU – Designated Low Income Unit

B. Annual Non-Housing Income (All income must be included for budget purposes)

a. Parking Income

1. \_\_\_\_\_ Spaces @ \$ \_\_\_\_/mo. X 12 mos. \$ \_\_\_\_\_  
 (Less \_\_\_% vacancy loss of \$ \_\_\_\_\_) \$ \_\_\_\_\_

b. Other Income (Laundry)

1. Washing Machines @ \$ \_\_\_\_\_/unit/yr. x \_\_\_\_\_ units \$ \_\_\_\_\_  
 2. Vending Machines @ \$ \_\_\_\_\_/unit/yr. x \_\_\_\_\_ units \$ \_\_\_\_\_

c. Commercial Space

1. \_\_\_\_\_ sq. ft. x \$ \_\_\_\_\_/sq. ft./yr. \$ \_\_\_\_\_  
 (Less \_\_\_% vacancy loss of \$ \_\_\_\_\_) \$ \_\_\_\_\_

Miscellaneous

(specify type- damages, late/NSF/ Application Fees, etc):

\_\_\_\_\_ \$ \_\_\_\_\_

d. Total Non-Housing Income \$ \_\_\_\_\_ (B)

C. Special Program Operating Income (Applicable to Single Room Occupancy, etc.)

	Current Budget Anticipated (if applicable)	1 <sup>st</sup> year
Income	\$ _____	\$ _____
Medicare/Medicaid	\$ _____	\$ _____
Other Insurance	\$ _____	\$ _____
Entitlement Programs (e.g., Soc. Sec., VA)	\$ _____	\$ _____
Sheltered Housing	\$ _____	\$ _____
Grants: county, local, other specify _____	\$ _____	\$ _____
Private/Client Contributions	\$ _____	\$ _____
Total Special Program Income		\$ _____ (C)

D. Total Annual Operating Income

Total Sections A, B & C.....\$ \_\_\_\_\_

III. Estimated Annual Operating Expenses

A. Administrative:

- a. Advertising and Marketing \$ \_\_\_\_\_
- b. Management Fee – 8% of Total Annual Income \$ \_\_\_\_\_  
(may be less on subsidized properties)
- c. Office Supplies and Expenses \$ \_\_\_\_\_
- d. Legal \$ \_\_\_\_\_
- e. Audit \$ \_\_\_\_\_
- f. Accounting/Bookkeeping Fees \$ \_\_\_\_\_
- g. Permits, Licenses, and Misc. Taxes \$ \_\_\_\_\_
- h. Insurance Premiums (liability \$ \_\_\_\_\_, property \$ \_\_\_\_\_, rental \$ \_\_\_\_\_, loss \$ \_\_\_\_\_, disaster \$ \_\_\_\_\_, fire \$ \_\_\_\_\_, fidelity \$ \_\_\_\_\_, flood \$ \_\_\_\_\_) \$ \_\_\_\_\_
- i. Payroll (manager, assistant, etc.[include all benefits, taxes, and workers compensation] ). Complete Attachment B. \$ \_\_\_\_\_
- j. Telephone, answering service \$ \_\_\_\_\_
- k. Bad Debts \$ \_\_\_\_\_
- l. Annual Municipality Inspection/Rental Fees \$ \_\_\_\_\_
- m. Social Services \$ \_\_\_\_\_
- n. Other (specify) \$ \_\_\_\_\_
- o. Total Administrative Expenses..... \$ \_\_\_\_\_

B. Maintenance:

- a. Exterminating \$ \_\_\_\_\_
- b. Elevator Maintenance \$ \_\_\_\_\_
- c. Heating and Air Conditioning Maintenance \$ \_\_\_\_\_
- d. Trash Removal \$ \_\_\_\_\_
- e. Painting and Decorating (i.e. carpet, vct, tiles, blinds etc.) \$ \_\_\_\_\_
- f. Electrical Repairs and Supplies \$ \_\_\_\_\_
- g. Plumbing Repairs and Supplies \$ \_\_\_\_\_



- h. Roof Repairs \$ \_\_\_\_\_
- i. Repairs Contracts (specify) \_\_\_\_\_ \$ \_\_\_\_\_
- j. Grounds Maintenance Contract/Snow Removal and Supplies \$ \_\_\_\_\_
- k. Janitor Supplies \$ \_\_\_\_\_
- l. Misc. Maintenance and Supplies \$ \_\_\_\_\_
- m. Security Payroll/Contract/Monitoring \$ \_\_\_\_\_
- n. Maintenance Payroll (include all benefits, taxes and workers compensation) Complete Attachment B. \$ \_\_\_\_\_
- o. Other (specify) \_\_\_\_\_ \$ \_\_\_\_\_
- p. Total Maintenance Expenses..... \$ \_\_\_\_\_

C. Utilities (paid by owner)\*

- a. Oil - \$ \_\_\_\_\_ per month x 12 months \$ \_\_\_\_\_
- b. Electric (if paid by owner): \_\_\_\_\_ Elevators \_\_\_\_\_  
 Heating \_\_\_\_\_ Hot Water \_\_\_\_\_ Public Space  
 \_\_\_\_\_ Cooking \_\_\_\_\_ Commercial \_\_\_\_\_  
 Air Conditioning \_\_\_\_\_ Household Electricity  
 \$ \_\_\_\_\_ per month x 12 months \$ \_\_\_\_\_
- c. Sewer - \$ \_\_\_\_\_ per month x 12 months \$ \_\_\_\_\_
- d. Water - \$ \_\_\_\_\_ per month x 12 months \$ \_\_\_\_\_
- e. Gas (if paid by owner): \_\_\_\_\_ Heating  
 \_\_\_\_\_ Hot Water \_\_\_\_\_ Household Gas  
 \$ \_\_\_\_\_ per month x 12 months \$ \_\_\_\_\_
- f. Other (specify) \_\_\_\_\_ \$ \_\_\_\_\_
- g. Total Utility Expenses..... \$ \_\_\_\_\_

h. Utilities to be paid by occupant\*

Estimated Monthly Cost Per Unit  
 \$ \_\_\_\_\_ Household Electric      \$ \_\_\_\_\_ Air Conditioning  
 \$ \_\_\_\_\_ Heat                              \$ \_\_\_\_\_ Hot Water  
 \$ \_\_\_\_\_ Cooking                        \$ \_\_\_\_\_ Other (explain)

Total occupant-paid utilities \$ \_\_\_\_\_

- D. Reserve for Replacement (annual)  
 New Construction: .006 x cost of buildings or \$500.00 for properties  
 with 32 units or less. Rehabilitation: \$500.00 - \$1,500.00\*\* \$ \_\_\_\_\_
- E. Taxes (provide details)  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_
- F. Other expenses not addressed in the Application (explain)  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_
- G. Total Operating Expenses (Total of A through F)..... \$ \_\_\_\_\_
- H. Net Operating Income (Operating Income Less Operating Expenses).. \$ \_\_\_\_\_

\* These items should be supported by projected estimates from utility companies, etc., or an analysis of expenses incurred by this or comparable developments.

\*\* DSHA has established a minimum reserve requirement of \$500.00 / unit for Rehabilitation or such other amount as deemed appropriate by DSHA. See underwriting guidelines.

**NOTE: All charges to operating expenses for personnel and/or fees by the management agent or related entity are subject to review and approval by DSHA of time sheets or a cost allocation plan.**

IV. EXTENDED CASH FLOW

Please provide a cash flow proforma as Exhibit 54. You may use a similar format to the one shown on Attachment C, which provides a detailed cash flow covering the entire development/construction period and the 20 years of operation. Cost escalators described in DSHA's underwriting criteria must be used. Any deviations from DSHA's underwriting criteria must be pre-approved by DSHA. Footnotes should be provided for every line item in the cash flow. A form for showing forecast rent is provided as a part of Attachment C.

If there are any fees (paid, payable or deferred) to the developer or parties related to the developer not already clearly detailed in Section I-B, Construction Costs, provide detailed explanation in cash flow.

V. SUMMARY SOURCES AND USES OF FUNDING

A. Source(s) of Debt (provide debt service schedule using format shown in Attachment D)

<u>Lender</u>	<u>\$ Requested</u>	<u>Loan Term</u>	<u>Loan*</u>	<u>Rate</u>	<u>Status of Application**</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
TOTAL DEBT \$ _____					

B. Source(s) of Equity (describe source and amount, equity includes all funds contributed by partners, owners and syndication, as well as grants. If syndication is planned, provide details of anticipated cash proceeds and use of proceeds as part of Exhibit 57.)

_____	\$ _____
_____	\$ _____
_____	\$ _____
<u>Less Anticipated Syndication Costs (List):</u>	
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL NET EQUITY	\$ _____

\* Deferred, amortized, balloon, etc.

\*\* Application submitted, application approved, etc. Attach all commitment letters, loan agreements, or other documents verifying status as Exhibit 55.

<u>Uses of Financing</u>	<u>Amount</u>	<u>Type of Financing</u>
Pre-development Costs	\$ _____	_____
Acquisition – Land	\$ _____	_____
Acquisition-Buildings	\$ _____	_____
New Construction	\$ _____	_____
Rehabilitation	\$ _____	_____
Other (specify)	\$ _____	_____

Other (specify) \$ \_\_\_\_\_

Total \$ \_\_\_\_\_

The undersigned applies for the Tax Credits indicated in this application and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application are true and are made for the purpose of obtaining a Tax Credit allocation. The Applicant hereby certifies that he/she believes the development can be completed within the development budget set forth and operate the development within the operating budget set forth. In addition, the Applicant certifies that the Sources and Uses of Funds includes the full amount of all federal, state or local subsidies/funds that are committed or anticipated for the development. Verification may be obtained from any source named in this application. The Applicant understands that the original or a copy of this application will be retained by the Delaware State Housing Authority, even if an allocation is not granted.

The Applicant further represents that if a Low Income Housing Tax Credit reservation is granted, as a result of this application, it will promptly furnish such other supporting information and documents as may be requested. In carrying out the development and operation of the development, the Applicant agrees to comply with all applicable federal and state laws regarding unlawful discrimination and Low Income Housing Tax Credit Program rules and regulations. The Authority is not responsible for actions taken by the Applicant in reliance on a prospective Tax Credit reservation. It is further understood and agreed by the Applicant that for the purpose of determining qualified developments and allocating the Tax Credit, the Delaware State Housing Authority can reduce, modify or reject any or all Low Income Housing Tax Credit allocation requests.

**NOTICE TO APPLICANT:**

For Applicants applying to the Housing Development Fund, Applicant covenants and agrees that, in the event Applicant makes false statements or otherwise provides information to DSHA with the intent to mislead DSHA, or otherwise violates the rules and regulations of DSHA, in addition to any other contractual remedies available to DSHA, DSHA may impose such sanctions as the Housing Director shall seem reasonable under the circumstances as are authorized by DSHA's rules and regulations. In the event Applicant objects to any such sanctions in writing within thirty (30) days after notice of their imposition, Applicant shall have the right to have the imposition of sanctions reviewed at a public session of the Council on Housing, and the parties agree that the Council on Housing shall have the right to modify, increase, suspend, or cancel such sanctions and such decision shall be binding upon DSHA and Applicant.

All percentages stated in this application (i.e., 10% General Contractor's Profit and Overhead, 8% General Requirements, 8% Management Fees, etc.) are required to meet DSHA's underwriting criteria and may not be deviated from unless approved by DSHA. Moreover, no adjustments in a development's operating income or expenses are allowed to be used to enhance an applicant's tax credit ranking or Housing Development Fund approval.

I/we fully understand that it is a Class A misdemeanor or punishable by fine up to \$2,300 up to one year in prison, restitution, and other conditions as the court deems appropriate, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 11, Delaware Code, Section 1233.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Legal Name of Applicant)

LOW INCOME HOUSING TAX CREDIT PROGRAM APPLICATION – PART II

ATTACHMENT A  
COST SUMMARY

	New Construction	Rehabilitation	Buildings & Unit Costs*
SITWORK.....	\$ _____	\$ _____	\$ N/A
Underground Construction.....	\$ _____	\$ _____	
Landscaping (\$300/unit minimum).....	\$ _____	\$ _____	
Site Improvements.....	\$ _____	\$ _____	
Roads/Walks/Parking/Curbs.....	\$ _____	\$ _____	
Site Utilities.....	\$ _____	\$ _____	
Earthwork.....	\$ _____	\$ _____	
Miscellaneous (i.e., playground equipment, parks, benches, gazebos, etc.).....	\$ _____	\$ _____	
TOTAL SITWORK.....	\$ _____	\$ _____	\$ N/A
TOTAL DEMOLITION.....	\$ _____	\$ _____	\$
TOTAL CONCRETE.....	\$ _____	\$ _____	\$
TOTAL MASONRY.....	\$ _____	\$ _____	\$
TOTAL VINYL SIDING/TRIM.....	\$ _____	\$ _____	\$
TOTAL CARPENTRY (rough & finish).....	\$ _____	\$ _____	\$
TOTAL INSULATION/FIRESTOPPING.....	\$ _____	\$ _____	\$
TOTAL ROOFING.....	\$ _____	\$ _____	\$
TOTAL METALS/GUTTERS/SPOUTS/RAILINGS.....	\$ _____	\$ _____	\$
TOTAL DOORS AND FRAMES.....	\$ _____	\$ _____	\$
TOTAL WINDOWS.....	\$ _____	\$ _____	\$
TOTAL DRYWALL.....	\$ _____	\$ _____	\$
TOTAL FLOORING/VCT/VINYL.....	\$ _____	\$ _____	\$
TOTAL PAINTING.....	\$ _____	\$ _____	\$
TOTAL CARPETING.....	\$ _____	\$ _____	\$
TOTAL SPRINKLER.....	\$ _____	\$ _____	\$
TOTAL APPLIANCES.....	\$ _____	\$ _____	\$
TOTAL BLINDS/SHADES.....	\$ _____	\$ _____	\$
TOTAL PLUMBING.....	\$ _____	\$ _____	\$
TOTAL HVAC.....	\$ _____	\$ _____	\$
TOTAL ELECTRICAL.....	\$ _____	\$ _____	\$

	New Construction	Rehabilitation	Buildings & Unit Costs*
MISCELLANEOUS.....	\$ _____	\$ _____	\$ _____
ENGINEERING LAYOUT.....	\$ _____	\$ _____	\$ N/A
STORAGE SEPARATIONS.....	\$ _____	\$ _____	\$ N/A
GYPCRETE.....	\$ _____	\$ _____	\$ _____
KITCHEN CABINETS.....	\$ _____	\$ _____	\$ _____
PEST CONTROL/TERMITE.....	\$ _____	\$ _____	\$ _____
TOILET ACCESSORIES.....	\$ _____	\$ _____	\$ _____
SPECIALITIES (fire extinguishers, emergency call, etc.).....	\$ _____	\$ _____	\$ _____
GRAND TOTAL.....	\$ _____	\$ _____	\$ _____

\*For Preservation/Rehabilitation applications seeking points for rehabilitation costs exceeding \$50,000/unit, costs included are for the building housing the units and the units themselves. Costs not to be included in the \$50,000/unit, include but are not limited to, all offices, community rooms/buildings, storage areas, maintenance areas, and laundry facilities, all exterior work not an integral part of the building or units, all site costs, bonds, and all work not of a standard nature such as installation of awnings or solar panels.

LOW INCOME HOUSING TAX CREDIT PROGRAM APPLICATION – PART II

ATTACHMENT B

On-site Management\* Payroll Breakdown

<u>Number</u>	<u>Position</u>	<u>Wages</u>	<u>Payroll Taxes and Fringe Benefits</u>	<u>Total</u>
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____
_____	_____	\$ _____	\$ _____	\$ _____

Describe Fringe Benefits: (include the rental value of any housing or the value of reduced rent, if applicable)

\_\_\_\_\_

\_\_\_\_\_

NOTE: Regional/District manager salaries may not be included as part of operational expenses. Only on-site management/personnel are allowable.



LOW INCOME HOUSING TAX CREDIT PROGRAM APPLICATION – PART II

ATTACHMENT C

Development: \_\_\_\_\_

Location: \_\_\_\_\_

Comprehensive Cash Flow

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>
DEVELOPMENT COSTS					
Pre-development					
Construction					
Construction Fees					
Acquisition Costs					
Relocation					
TOTAL DEVELOPMENT COSTS \$	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
OPERATING EXPENSES					
Advertising/Marketing					
Management Fee					
Supplies					
Office Expense/Telephone					
Legal					
Audit					
Accounting/Bookkeeping					
Licenses/Permits/Fees					
Insurance					
Administrative Payroll					
Maintenance Payroll					
Exterminating					
Elevator Maintenance					
HVAC					
Trash Removal					
Painting/Decorating					
Electrical Repairs					
Roof Repairs					
Ground Maint./Supplies					
Janitor Supplies					
Misc. Maint./Supplies					
Utilities					
Heating Oil					
Electric					
Water/Sewer					
Gas					
Reserve for Replacement					
Taxes					
Other					
NET OPERATING EXPENSES (NOE) \$	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

OPERATING INCOME

Gross Rental Income

LESS: Vacancies

NET RENTAL INCOME \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Non-Housing Income

Parking

Commercial

Other (detail)

NET OPERATING INCOME \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_  
(NOI)

Available for Debt

Service

(NOI LESS NOE) \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

FINANCIAL CASH FLOW

Debt Service

Bank "A"

Bank "B"

Housing Development

Fund

Local Government

Federal Agency

Equity (inflow only)

TOTAL DEBT SERVICE \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

CASH AVAILABLE FOR

DISTRIBUTION \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

EQUITY DISTRIBUTION

Participant A

Participant B

Participant C

TOTAL DISTRIBUTION \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

SURPLUS CASH \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

RENT SCHEDULE

UNIT BREAKDOWN

<u>No. of Units</u>	<u>Type</u>	<u>Very Low</u>	<u>Lowest</u>	<u>Low</u>	<u>Moderate</u>
	Efficiency				
	1 Bedroom				
	2 Bedroom				
	3 Bedroom				
	4 Bedroom				
	5 Bedroom				
	Bedroom	_____	_____	_____	_____
	TOTAL	_____	_____	_____	_____

MONTHLY RENT

<u>No. of Units</u>	<u>Type</u>	<u>Very Low</u>	<u>Lowest</u>	<u>Low</u>	<u>Moderate</u>
	Efficiency				
	1 Bedroom				
	2 Bedroom				
	3 Bedroom				
	4 Bedroom				
	5 Bedroom				
	Bedroom	_____	_____	_____	_____
	TOTAL	_____	_____	_____	_____

Escalators used beyond start-up (show for each income category). Rent schedule should be shown each year for 20 years.

- 20XX Start-up
- 20XX
- 20XX
- 20XX
- etc.

ATTACHMENT D

DEBT SERVICE SCHEDULE\*

	Year 1	Year 2	Year 3	Year 4	Year 5
Specific Debt Obligation**					
_____					
Principal:					
Interest:					
_____					
Principal:					
Interest:					
_____					
Principal:					
Interest:					
_____					
Principal:					
Interest:					
Total	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

\* Extend from first draw on any debt obligations to 20 years after start-up of operations. Indicate first year of operations.

\*\*Identify each debt obligation and give total annual principal and interest payments for each.

LOW INCOME HOUSING TAX CREDIT PROGRAM APPLICATION – PART II  
ATTACHMENT E

INFORMATION ON DEVELOPMENTS CURRENTLY OCCUPIED

I. Current rent and income information for each unit.

<u>Unit Identi- fication</u>	<u>Number Of Bedrooms</u>	<u>Present* Rent</u>	<u>Estimated Monthly Avg. Utilities Paid by Tenant</u>	<u>Current Household Size</u>	<u>Current Household Annual Income</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

\* Note units which are subsidized and provide amount and type of subsidy.

II. Attach as Exhibit 30 a current operating budget, if applicable.

ATTACHMENT F

**Environmental Review Checklist**

AREA OF STATUTORY OR REGULATORY COMPLIANCE	REFERENCES/NOTES PROVIDING DOCUMENTATION, SOURCES AND EXPLANATION OF CHECKED BOXES	YES OR NO. IF YES, EXPLAIN
Historic	Is property known to be in or adjacent to a historic district, or on National Register of Historic Places?	_____
	Are there or have there been any buildings on property older than 50 years?	_____
	Are there any known archaeological sites on property?	_____
Flood Management	Is any of the property in the 100-year flood plain?	_____
Wetlands	Are there any ponds, wetlands, streams, rivers or coastlines on or near the property?	_____
Coastal Zone	Is development located within a coastal management Zone?	_____
Sole Source Aquifers	Is development within 2 miles of the Delaware River and in New Castle County?	_____
Endangered Species	Are there any known endangered species on or near site?	_____
Wild & Scenic Rivers	Is development known to be located on a wild and scenic river?	_____
Air Quality	Will development generate an unusual amount of traffic?	_____
	Has entrance approval been obtained from DelDot?	_____
Farmlands	Does development have agricultural zoning or have currently farmed land?	_____
Noise	Is development located within 1,000 ft. of a major highway or busy roads?	_____
	Is development located within 3,000 ft. of a railroad?	_____
Airports	Is development located within 5 miles of a civilian or 15 miles of a military airport?	_____
Hazardous Operations	Are there any above ground tanks containing petroleum products or chemicals of an explosive or flammable nature near site?	_____

LOW INCOME HOUSING TAX CREDIT PROGRAM APPLICATION – PART II  
ATTACHMENT G  
GENERAL REQUIREMENTS

Following is a listing of eligible items, which may be charged as general requirements by the general contractor for DSHA-financed developments. A full definition of general requirements may be found in DSHA's Mortgagor's and Contractor's Draw Requisition Process and Cost Certification Guide ("Guide").

1. Site supervision and project manager (no more that 25% of P.M.).
2. Office labor of employees performing minor functions directly related to the development may be charged on a prorata basis (not to exceed \$25,000).
3. Soil or concrete testing.
4. Site engineering and layout.
5. Temporary heat, electric, water, toilets and fire protection.
6. Temporary roads, walks, barricades and fencing.
7. Field office and minor field office supplies (not to exceed \$500).
8. Field telephone.
9. Field storage.
10. Cleanup labor and hauling.
11. Dumpsters for construction debris only.
12. Final cleanup including window washing.
13. Labor for material movement on site.
14. Small tools and supplies.
15. Theft and vandalism supported by a police report and not covered by insurance.
16. Security including watchmen.
17. Truck or car expense of site supervisor and project manager on a prorata basis.
18. Equipment rental including fuel and maintenance.
19. Temporary development signs.
20. Blueprint copies and photos.
21. Costs to recycle used building materials.\*

NOTE: General Requirements are 8% of hard costs for new construction developments, excluding overhead and profit and 10% of hard costs for rehabilitation developments, excluding overhead and profit. All charges to General Requirements must be thoroughly documented by invoices, canceled checks, time sheets, logs, etc. Contractor should forward a copy of this listing and DSHA cost certification requirements to their accountants for cost certification purposes.

\*DSHA strongly supports recycling of building materials and encourages all owners, developers and contractors to adopt practices promoting recycling to the greatest extent possible. Under certain conditions, DSHA will allow the transfer of Contractor Requisition line item funds to General Requirements to pay any additional costs of recycling. Please review the Guide for additional requirements.