

Low Income Housing Tax Credit/HOME Application

Application	Pages 1-21
Exhibit A	Low-Income Housing Tax Credit Selection Criteria
Exhibit B	Previous Participation Certificate
Exhibit C	Management Agent Questionnaire and Previous Management Experience
Exhibit C-1	Management Agent Questionnaire and Previous Management
Exhibit C-2	Previous Management Experience
Exhibit D	IHFA Fees (for Tax Credit Developments Only)
Exhibit E	Low-Income Housing Tax Credit Application Requirements
Exhibit F	Supportive Services Outline
Exhibit G	LIHTC Sponsor's Certification
Exhibit H	HOME Certification and Federal Requirements Checklist
Exhibit I	Exhibit Checklist for HOME Program Application
Exhibit J	HOME Previous Participation Certification, HUD form 2530 Resumes - Development Team Tenant Survey and URA disclosures

For developments applying only for Low-Income Housing Tax Credits include Exhibits A, B, C-1, C-2, D, E, F (if applicable), G and all required documentation with the application.

For developments applying only for HOME funds include Exhibits H, I and J, as well as Exhibit F, if applicable, and all required documentation with the application.

For developments applying for both Low-Income Housing Tax Credits and HOME funds, submit two applications with *all exhibits and required documentation.

*For developments applying for both Low-Income Housing Tax Credits and HOME funds, if Exhibit J has been completed for the Developer, the General Partner, and the Management Agent, Exhibit B and Exhibit C-2 may be excluded.

Please submit all applications to:

Idaho Housing and Finance Association
Attn: Multifamily Finance Department
or
Grant Programs Department
565 West Myrtle Street
P.O. Box 7899
Boise, Idaho 83707-1899
208-331-4880

Low-Income Housing Tax Credit and HOME Application
Idaho Housing and Finance Association
565 West Myrtle Street (Fedex Only)
P.O. Box 7899
Boise, Idaho 83707-1899
208/331-4880

For developments utilizing Tax Credits Date of Application _____

Note: Use this application for the Reservation, Carryover and Placed-in-Service Application. You may simply update the Application at the Carryover stage by making changes with a red pen (or if you are using the Excel program shade the changed areas) and originally sign the updated copy. At the time a development is placed-in-service, the application should be fully completed with careful attention given to development costs and tax credit syndication information. The Placed-in-Service Application is your certification of final costs and credit proceeds. Marked up copies of previous applications will NOT be accepted as the placed-in-service application.

IHFA Development # _____ (assigned by IHFA)

Application Type (Check One)

- Joint HOME/Tax Credit Application Tax Credit Application HOME Application

For developments utilizing Tax Credits

- Reservation Carryover Placed-in-Service

Type of Low-Income Housing Tax Credit and HOME Request

Use of Funds: _____
(Construction, land, etc.)

Low-Income Housing Tax Credit

- New Construction without Federal Subsidies
New Construction with Federal Subsidies
Acquisition/Rehabilitation without Federal Subsidies
Acquisition with 10-year waiver from Federal Agency
Acquisition/Rehabilitation with Federal Subsidies

HOME

- Rental Acquisition
Rental Rehabilitation
Acquisition/Rehab
New Construction

Is this development located in a Qualified Census Tract or a Difficult to Develop Area? Yes No

Development Name & Address

Name _____ Census Tract _____
Address _____ County _____
City _____ State _____ Zip Code _____

Is this development located in a Metropolitan Area? Yes No

Developer Information

- CHDO For-Profit Local Government Non Profit (Must complete developer information on page 2)

Name(s) _____ Address _____
City _____
Telephone _____ State _____ Zip Code _____

Contact Person _____

Partnership Information

(Please note: IHFA reserves tax credits to the partnership and general partners. Reservations are not transferable. Any unapproved change in general partner status may result in reservation or carryover forfeiture)

For-Profit Non Profit (Complete information below)

Name of Partnership or LLC _____ Federal ID Number _____

Date of Partnership or LLC Formation _____ Anticipated Date
 Actual Date

Percent of total development ownership to be retained by General Partner(s) _____ %

Ownership at time of final partnership

Name of General Partner(s), Manager(s), or Managing Member(s)

Telephone _____ % Ownership _____

Telephone _____ % Ownership _____

Telephone _____ % Ownership _____

Are you requesting low-income housing tax credit from the non profit set aside? Yes No

Nonprofit Determination

If this development is to be considered for the nonprofit set-aside for tax credits, the following information must be completed.

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

To qualify for the nonprofit set-aside, the applicant must materially participate in the development and operation of the development 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) owns an interest in the development and is involved in the development and operations of the development on a basis which is regular, continuous, and substantial." The Allocation Plan also includes additional requirements for participation in the non-profit set-aside. Please review these requirements carefully and submit sufficient supplemental documentation to evidence compliance with said requirements.

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

Describe the nonprofit's participation in the development and operation of the development.

List the names of Board Members for the nonprofit organization.

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

Previous Participation of General Partner(s) and Developer

List all previous multifamily development experience of the general partner(s) and developer using the schedule provided in Exhibit B. Include market and affordable developments.

Previous Participation of Management

Complete the Management Agent Questionnaire and list all previous multifamily management experience using the forms provided in Exhibit C.

Development Team Information Each member of the development team indicated by "*" must submit a résumé which lists qualifications, address, telephone number, and contact person.

- * Name of Developer _____
- * Name of General Partner _____
- * Name of Contractor _____
- * Name of Management Company _____
- * Name of Sponsoring Organization** _____

** Sponsor is defined to include the owner and, if a partnership, the managing general partner and all co-general partners of the owner or the parent corporation of the managing general partner and all co-general partners of the owner or, if the owner is a limited liability company, such terms also include the limited liability company and all managing members or managers of the limited liability company and, if owner is a corporation, such terms include the president and vice president of the corporation.

- * Name of Consultant _____
- Name of Architect _____
- Name of Tax Attorney _____
- Name of Tax Accountant _____

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 identities of interest.

Tax Credit Only

Syndication Information

A copy of the Placement Memorandum or other syndication agreements reflecting tax credit proceeds available to the development must be submitted with placed-in-service application.

Provide information below concerning syndication and estimated proceeds from syndication.

Low-Income Housing Tax Credit	(Annual)	\$ _____	(Ten Year Credit)	\$ _____
Historic Rehabilitation Credit		\$ _____		
Net Tax Credit Proceeds Available to the Developn (Must equal amount on line 8, page 15.)			\$	_____
Net Credit Proceeds divided by Ten Year Credit ***			\$	_____
Equity Factor				_____
Syndication Costs and Fees		\$ _____		

Will you syndicate the development? Yes No

If you do syndicate, what type of offering will be used? Public Private

Type of Investor: Individuals Corporation

Attach a schedule of equity contributions including amount and time of payment. Owners utilizing the credit themselves are expected to contribute capital to the development and evidence the same.

Name of Fund _____

Name of Syndicator _____ Telephone _____

Address _____

City _____ State _____ Zip Code _____

*** Final Credit Allocation Certification will be detrimed utilizing the greater of the equity factor indicated or the actual net proceeds received through syndication.

Development Information

Market Units Only _____ # of Manager's Units _____
 Tax Credit Units Only _____ Total Units (incl. Manager's Units) _____
 HOME Units Only _____ Fixed or Floating _____
 Total Residential Units (without Manager's Units) _____ Percent of Floor Area Affordable _____
 % Affordable (Total Affordable/Total Residential Units) _____ = (Total Affordable Floor Area/Total Residential Floor Area)
 Number of Buildings _____ Total Number of Parking Spaces _____
 Number of Parking Spaces Without Charge _____ Total Handicapped Parking Spaces _____
 Gross floor area of all buildings _____ Non-residential Floor Area _____ Residential Floor Area _____
 (Square Feet) (Square Feet) (Square Feet)
 Accessory Buildings and Area _____
 List Recreational Facilities _____
 Commercial Facilities _____

Row House/Townhouse Detached Single Family Detached Two-Family
 Garden Apartments Elevator: # of Stories _____ Full Basement
 Slab on Grade Crawl Space Partial Basement

Type of Unit

Multifamily Rental Residential
 Single Room Occupancy Housing
 Other _____ # of Units _____ # of Units _____
 Elderly - 100% = 62 & Older _____ Family _____
 Elderly - at least 80% = 55 & older _____
 Other _____ Handicapped (fully adapted) _____

Site Information

Is site currently under control for the development? Yes No
 If yes, control is in the form of: Deed Option Purchase Contract Other _____
 Execution date of contract or option _____ Expiration date of contract or option _____ (month/year)
 Total Cost of Land \$ _____ # of Acres _____
 Name of Seller _____
 Address _____
 City _____ State _____ Phone Number _____
 Is there an identity of interest between Buyer and Seller; if yes, explain: _____

Is site properly zoned for your development? Yes No
 If no, is site currently in the process of rezoning? Yes No
 Were all proper URA disclosures made? Yes No
 When is the zoning issue to 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? _____

The following information must be included with the application: Site control documentation, proper zoning documentation, legal description of site, sketch plan of site and, if applicable, all Uniform Relocation Act (URA) disclosures. Attach separate sheet(s) with additional information as needed.

et)

Detached Two-Family

Acquisition of Existing Buildings

How many buildings will be acquired for the development? _____

Are all the buildings currently under control for the development Yes No

If "No", how many buildings are under control for the development? _____

When will the rest of the buildings be under control for acquisition? _____

	Buildings Under Control List Address(es) of Buildings	Type of Control: Ownership, Option, Purchase Contract	Expiration Date of Control Document	Number of Units	Acquisition Cost of Building
1					
2					
3					
4					
5					
6					
7					
8					

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 (Tax Credits Only) 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/is planned for acquisition, and the number of years between the date the building was placed in service and date of acquisition. Attach separate sheet(s) with additional information as necessary.

	Address(es) of Building	Placed-in-Service Date of Building by the Most Recent Owner	Proposed Date of Acquisition by Applicant	Number of Years between PIS & Acquisition
1				
2				
3				
4				
5				
6				
7				
8				

Uniform Relocation Act/Section 104d Information

Are there existing structures on the property? Yes No

If yes, please describe the type, i.e., residential, commercial, etc. _____

Proposed Site: Vacant (no structures) Yes No

If "No", what types of structures: _____ Number of Units: _____

Are Units Occupied: Yes No

If "Yes", have the proper notices been given? Yes No

If "No", what was the last date of occupancy? _____

Does this development involve any relocation of tenants? Yes No

If yes, please describe the proposed relocation assistance plan. IHFA must ensure that all reasonable steps have been taken to minimize the displacement of persons (families, individuals, businesses, nonprofit and farms) as a result of a project assisted with HOME funds.

DEVELOPMENT COSTS

(Low Income Housing Tax Credit Developments Only)
 (List Eligible Basis by Credit Type (Residential Portion Only))

Itemized Cost (list "Other" items)	ACTUAL COST	30% Present Value Credit ELIGIBLE BASIS	70% Present Value Credit ELIGIBLE BASIS
To Purchase Land and Buildings			
Land			-0-
Existing Structures			-0-
Demolition			
Legal Costs		-0-	-0-
Title & Closing Costs		-0-	-0-
Sub Total	\$0	\$0	\$0
For Site Work			
Site Work			
Off Site Improvement		-0-	-0-
Other _____			
Sub Total	\$0	\$0	\$0
For Rehab & New Construction			
New Building (total from page 8)			
Rehabilitation			
Accessory Building			
Buildings or facilities with tenant charges		-0-	-0-
General Requirements*			
Contractor Overhead*			
Contractor Profit*			
Other _____			
Sub Total	\$0	\$0	\$0
*General Requirements, Overhead and Profit limited to a total of 14% (Construction Contract less General Requirements, Overhead and Profit). (For Profit, Overhead and General Requirements see appropriate LIHTC or HOME Plan limitations.)			
For Contingency			
Construction Contingency			
For Architectural and Engineering Fees			
Architect Fee - Design			
Architect Fee - Supervision			
Engineering Fees/Survey			
Sub Total	\$0	\$0	\$0
For Permits (Costs of Permits must be broken out of construction costs)			
Permits: _____			
Fees: _____			
Plan Checks			
Sub Total	\$0	\$0	\$0
For Interim Costs:			
Construction Insurance			
Construction Interest (include only construction period interest)			
Construction Loan Origination Fee			
Title Insurance/Escrow/Recording/Closing			
Construction Taxes			
Legal Costs			
Other _____			
Sub Total	\$0	\$0	\$0
For Permanent Financing Fees and Expenses:			
Credit Report		-0-	-0-
Permanent Loan Origination Fee		-0-	-0-
Title Insurance/Escrow/Recording/Closing		-0-	-0-
Legal Costs		-0-	-0-
Other _____		-0-	-0-
Sub Total	\$0	-0-	-0-

PAGE TOTAL

\$0

\$0

\$0

DEVELOPMENT COSTS

(Low Income Housing Tax Credit Developments Only)
 List Eligible Basis by Credit Type (Residential Portion Only)

Itemized Cost (list "Other" items)	ACTUAL COST	30% Present Value Credit ELIGIBLE BASIS	70% Present Value Credit ELIGIBLE BASIS
For Soft Costs			
Property Appraisal			
Market Study			
Environmental Report			
Soils Tests			
Tax Credit Fees (Estimate 5% of credit + application fee)		-0-	-0-
Rent-Up Expense		-0-	-0-
Organizational Costs (Excluding Syndication)			
Other _____		-0-	-0-
Sub Total	\$0	\$0	\$0
For Developer's Fees			
(Not to exceed 14% of total cost, excluding reserves, developer and consultant fees)			
(See appropriate LIHTC or HOME Plans for limitations on Developer Fee.)			
Developer Fee (includes profit and overhead)			
Consultant's Fee			
Sub Total	\$0	\$0	\$0
For Development Reserves			
Rent-Up Reserve (include interest during lease-up)		-0-	-0-
Operating Reserve (only if required by Lender or Syndicator)		-0-	-0-
Other _____			
Sub Total	\$0	\$0	\$0
Subtotal from this page	\$0	\$0	\$0
Subtotal from previous page	\$0	\$0	\$0
TOTAL	\$0	\$0	\$0

(Low Income Housing Tax Credit Developments Only)		
Less federal grant used to finance qualifying development costs.		
List Grants: _____		
Less amount of nonqualified nonrecourse financing		
Less nonqualifying units of higher quality		
Less nonqualifying excess portion of higher quality units		
Less Historic Tax Credit (Residential Portion Only)		
Total Eligible Basis	\$0	\$0
Multiplied by Difficult to Develop or Qualified Census Tract Allowance		
Multiplied by the Applicable Fraction		
Total Qualified Basis		
Multiplied by the Applicable Tax Credit Percentage (Use current tax credit percentage as an estimate)		
TOTAL TAX CREDIT REQUEST: (SEE NOTE BELOW)		

The maximum tax credit may be calculated by utilizing the current tax credit percentage rate for the 30% present value credit or the 70% present value credit.

Applicable tax credit percentages will be established when fixed by the owner or when development is placed-in-service.

If development 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 development's basis has been adjusted because it is in a high cost area or qualified census tract,, the actual deduction for the Historic Cost Items must be adjusted by multiplying the amount of 130%.

NEW CONSTRUCTION COSTS

Please break out New Construction Costs according to the Construction Specifications Institute's Uniform System. Use a separate sheet if necessary, or if it is more convenient.

Division 3	Concrete	
Division 4	Masonry	
Division 5	Metals	
Division 6	Carpentry	
Division 7	Thermal and Moisture Protection	
Division 8	Doors and Windows	
Division 9	Finishes	
Division 10	Specialties	
Division 11	Equipment	
Division 12	Furnishings	
Division 13	Special Construction	
Division 14	Conveying Systems	
Division 15	Mechanical	
Division 16	Electrical	
TOTAL		\$0.00 **

NOTE: Divisions 1 and 2 (General Requirements and Site Work) are in separate cost categories on page 6.

** Transfer total to page 6

CONSTRUCTION PERIOD COSTS

TOTAL DEVELOPMENT COSTS _____ \$0.00 (from page 7)

Less items not paid during construction period:

DESCRIBE

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL CONSTRUCTION PERIOD COSTS _____ \$0.00

Monthly Revenue from Other Sources (Detail Sources Below)

List all tenant charges proposed for the development beyond the basic rent.

	Number of Units	Monthly Charge	Total Monthly Charge	Optional
Washer/Dryer Rental	_____	_____	\$0.00	<input type="checkbox"/> Yes <input type="checkbox"/> No
Covered Parking	_____	_____	\$0.00	<input type="checkbox"/> Yes <input type="checkbox"/> No
Parking	_____	_____	\$0.00	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	\$0.00	<input type="checkbox"/> Yes <input type="checkbox"/> No
_____	_____	_____	\$0.00	<input type="checkbox"/> Yes <input type="checkbox"/> No
Total Other Monthly Income Source:			\$0.00	
Less Vacancy Allowance: 5.00%			0.00	
Total Effective Monthly Income:			<u>\$0.00</u>	

Note: Any charges to tenants which are not optional must be included in gross rent.
*Do not include forfeited security deposits or estimated late fees.

Monthly Utility Allowance Calculations

Utilities	Type of Utility (Gas, Electric, Oil, etc.)	Utilities Paid By:	Enter Allowances by Bedroom Size				
			0-Bdr	1-Bdr	2-Bdr	3-Bdr	___ Bdr
Heating		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Air Conditioning		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Cooking		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Lighting		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Hot Water		<input type="checkbox"/> Owne <input type="checkbox"/> Tenant					
Water		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Sewer		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Trash		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant					
Total Utility Allowance for Units			0.00	0.00	0.00	0.00	0.00

Source of Utility Allowance Calculation

- IHFA Local Office Local Public Housing Authority
 Utility Company (Tax Credit Only) Other _____

Documentation of utility calculations must be included with application.

Low-Income Tax Credit Units Only: (Do not include HOME or Market Units on this page)

List the estimated monthly income for the Low-Income Housing Tax Credit units.

Total number of Tax Credit Units 0

	Number of Bathrooms	Number of Units	* Monthly Rent per Unit	Total Monthly Rent by Unit Type	Average SF of Unit	Target A.M.I. Percentages								
						30	35	40	45	50	55	60		
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Bedroom				\$0.00										
Subtotal Gross Potential Monthly Income				\$0.00										
Less Vacancy Allowance			5.00%	\$0.00										
Total Effective Monthly Income				\$0.00										

* If the development receives project-based assistance, use project-based rents, i.e. HUD Section 8 or RD 515, in this column to correctly reflect income.

Annual trending factor of 2% is utilized by Allocating Agency.

Affordable Rent Summary The following chart must be completed using Low-Income Housing Tax Credit program rents.

Number of Bedrooms	Maximum Program Rents	Utility Allowances	Other Mandatory Charges	Net Rent	Market Rent for Comparable Unit (per Market Study)
0				\$0.00	
1				\$0.00	
2				\$0.00	
3				\$0.00	
4				\$0.00	

The maximum tax credit rents, as disclosed in the maximum rent tables, less an allowance for tenant-paid utilities, must be less than the market rents for comparable units in the area where the development is to be located.

HOME Units Only:

Home requires a minimum of 20% of all HOME assisted units be rented to persons at or below 50% of area median income and a maximum of 80% of HOME assisted units to be rented to persons at or below 60% of median income.

List the estimated monthly income for the HOME units.

Total number of HOME Units 0

	Number of Bathrooms	Number of Units	Monthly Rent per Unit	Total Monthly Rent by Unit Type	Average Sq. Ft. of Unit	Target A.M.I. Percentages							Fixed or Floating
						30	35	40	45	50	55	60	
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Bedroom				\$0.00									
Subtotal Gross Potential Monthly Income				\$0.00									
Less Vacancy Allowance		5.00%		\$0.00									
Total Effective Monthly Income				\$0.00									

Annual trending factor of 2% is utilized by Allocating Agency.

Affordable Rent Summary

The following chart must be completed using HOME program rents.

Number of Bedrooms	Maximum Program Rents	Utility Allowances	Other Mandatory Charges	Net Rent	Market Rent for Comparable Unit (per Market Study)
0				\$0.00	
1				\$0.00	
2				\$0.00	
3				\$0.00	
4				\$0.00	

The maximum tax credit rents, as disclosed in the maximum rent tables, less an allowance for tenant-paid utilities, must be less than the market rents for comparable units in the area where the development is to be located.

Manager's Unit(s) Only

List estimated monthly income for Managers' units.

Total number of Managers' Units 0

	Number of Bathrooms	Number of Units	Monthly Rent per Unit	Total Monthly Rent by Unit Type	Average SF of Unit
_____ Bedroom	_____	_____	_____	\$0.00	_____
_____ Bedroom	_____	_____	_____	\$0.00	_____
			Total Monthly Income	\$0.00	

Market Rate Units Only

List the estimated monthly income for the market rate units.

Total number of Market Rate Units _____

	Number of Bathrooms	Number of Units	Monthly Rent Per Unit	Total Monthly Rent by Unit Type	Average SF of Unit
_____ Bedroom	_____	_____	_____	\$0.00	_____
_____ Bedroom	_____	_____	_____	\$0.00	_____
_____ Bedroom	_____	_____	_____	\$0.00	_____
_____ Bedroom	_____	_____	_____	\$0.00	_____
_____ Bedroom	_____	_____	_____	\$0.00	_____
			Subtotal Gross Potential Monthly Income	\$0.00	
			Less Vacancy Allowance <u>5.00%</u>	\$0.00	
			Total Effective Monthly Income	\$0.00	

Annual trending factor of 2% will be used for Allocating Agency and HOME underwriting.

Source of Funds

Is any portion of the Source of Funds for the development 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 money involved.

LOAN

Tax Exempt Bond Financing _____

Taxable Bond Financing _____

CDBG Loan _____

HOME Loan _____

RD Loan _____

Tax Increment Financing _____

Other _____

GRANT

State Grant _____

Local Grant _____

CDBG Grant _____

HOME Grant _____

Other _____

If Tax Exempt financing is used, list the percentage of the tax-exempt financing to the total cost of the development. _____

<u>Source of Match</u>		[HOME funds only]		
Match Contribution:	HOME \$	0.00	\$0.00	
Source of Match	Amount of Match	Percentage	Percentage	Name and Telephone Number of Contact Person
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Total Match	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Leverage HOME \$ 0.00

Source of Leverage	Amount of Leverage	Percentage	Committed	Name and Telephone Number of Contact Person
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Total Leverage	\$0.00	#DIV/0!	<input type="checkbox"/> Yes <input type="checkbox"/> No	

Match Documentation Included: Yes No

If no, why _____

Credit Enhancements

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

If yes, list the type of enhancement: _____

Acquisition Developments with Federal Assistance

- | | |
|--|--|
| <input type="checkbox"/> Section 221(d)(3) BMIR | <input type="checkbox"/> Rural Development |
| <input type="checkbox"/> Section 8 Moderate Rehabilitation | <input type="checkbox"/> Section 236 |
| <input type="checkbox"/> Section 8 New Construction | <input type="checkbox"/> Other |

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

Project Based Rental Assistance Will Rental Assistance be available for any of the units? Yes No

If yes, list the type of Rental Assistance: Section 8 Project Based Rental Assistance RD Rental Assistance

Number of Units Receiving Assistance _____

Number of Years of Rental Assistance Contract _____

Minimum Set-Aside Election

(Use for Tax Credit developments only)

The Owner irrevocably elects one of the Minimum Set-Aside Requirements (Check One Only)

At least 20% of the rental residential units in this development are rent-restricted and to be occupied by households with incomes at 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 households with incomes at 60% or less of area median income.

In order to qualify for tax credits, developments must meet the minimum set-aside elected as of the close of the first year of the credit period.

The irrevocable election is ultimately made by the owner on IRS form 8609. Be certain you are selecting the proper election.

Annual Expense Information

Administrative

- 1. Advertising _____
- 2. Management Fee _____
- 3. Other Management Costs _____
- 4. Legal/Partnership _____
- 5. Accounting/Audit _____
- 6. Other _____
- Total Administrative** \$0.00

Operating

- 1. Elevator _____
- 2. Fuel (Heating & Hot Water) _____
- 3. Lighting & Misc. Power _____
- 4. Water & Sewer _____
- 5. Gas _____
- 6. Trash Removal _____
- 7. Payroll/Payroll Taxes _____
- 8. Insurance _____
- 9. On-Site Resident Manager's Unit* _____
- Total Operating Cost** \$0.00

Maintenance

- 1. Decorating _____
- 2. Repairs & Maintenance _____
- 3. Exterminating _____
- 4. Ground Expense _____
- 5. Other _____
- Total Maintenance** \$0.00

Taxes

- Real Estate Taxes _____
- Taxes _____
- Total Taxes** \$0.00

Total Annual Operating Expenses \$0.00 (Transfer Total to Page 17)

Annual Replacement Reserves \$0.00 (Transfer Total to Page 17)

Total Annual Operating Expenses & Replacement Reserves \$0.00

Annual trending factor of 3% will be utilized for Operating Expenses.

***NOTE: ALL DEVELOPMENTS CONSISTING OF 20 OR MORE TOTAL UNITS MUST BUDGET FOR AN ON-SITE RESIDENT MANAGER.**

Source of Funds (Construction and Permanent Financing)

Construction Financing

List Individual Sources of Construction Financing

Source of Funds	Amount of Funds	Interest Rate	Name and Telephone Number of Contact Person
1			
2			
3			
4			
5			
6			
7			
TOTAL SOURCE OF FUNDS	<u> </u> \$0.00	(Amount must equal all development costs which must be funded during construction. From page 8)	

NOTE: If syndication proceeds are listed as a source, provide evidence that such funds will be available.

Permanent Financing

List Permanent Financing for the Development at Closing.
(Do not include construction financing.)

Lender Name or Source of Funds	Amount of Funds	Interest Rate	Amortization Period	Loan Term
1				
2				
3				
4				
5				
6				
7 Developer Equity (not Tax Credit equity)				
8 Proceeds from Low-Income Housing Tax Credits		<u>Equals (Annual Tax Credit Allocation x 10 x Equity Factor)</u>		
9 Proceeds from Historic Tax Credits				
TOTAL SOURCE OF FUNDS	<u> </u> \$0.00	(Amount must equal total development cost from page 7)		

All Financial Commitments

List all Sources of Funds provided for the development:
If available, include copies of commitment letters with your application.

Name of Lender or Source of Funds	Date of Commitment	Name and Telephone Number of Contact Person
1		
2		
3		
4		
5		

Source of Developer Equity

If funding package includes Developer Equity, identify the source below:

Source	Amount	Repayment Terms (if any)

Are you willing to defer a portion of your developer fee without interest if Allocating Agency's evaluation results in a need to do so? Yes No

If so, how much of the fee will you be willing to defer? \$ _____

Do your projections indicate that this deferred fee can be repaid from development operations within 10 years? Yes No

(Attach projections to evidence repayment.)

Net Cash Flow / Debt Service Coverage Ratio Calculation
(at Stabilized Occupancy)

Description	Monthly	Annually
Income from LIHTC Units (from page 10)	\$ 0.00	\$ 0.00
Income from HOME Units (from page 11)	0.00	0.00
Income from Market Units (from page 12)	0.00	0.00
Other Income (from page 9)	0.00	0.00
Total Potential Income	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Less Vacancy @ 5.00%	< 0.00 >	< 0.00 >
On-Site Resident Manager's Unit (from page 12)	0.00	0.00
Effective Gross Income	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Operational Expenses (from page 14)	< 0.00 >	< 0.00 >
Replacement Reserves (from page 14)	< 0.00 >	< 0.00 >
Net Operating Income (NOI)	<u>\$ 0.00</u>	<u>\$ 0.00</u>
Debt Service (1st Lien)	0.00	0.00
Debt Service Coverage Ratio (NOI divided by Debt Service)	#DIV/0!	#DIV/0!
		0.00
Debt Service (Subordinate Debt)	0.00	0.00
Combined Debt Service Coverage Ratio (NOI divided by all Debt Service)	#DIV/0!	#DIV/0!
NET CASH FLOW	<u>0.00</u>	<u>0.00</u>

Please submit a 15-year pro forma which demonstrates appropriate debt service coverage each year to be deemed economically feasible. If you are requesting HOME funds, please submit a 30-year pro forma.

Energy and Equipment Information

Energy Equipment	Type System (Forced Air, Hot Water, Etc.)	Efficiency Rating	Energy Star
Heating			<input type="checkbox"/> Yes <input type="checkbox"/> No
Air Conditioner			<input type="checkbox"/> Yes <input type="checkbox"/> No
Domestic Hot Water			<input type="checkbox"/> Yes <input type="checkbox"/> No

Equipment Included with Unit (Low-Income Units)

- | | |
|---|---|
| <input type="checkbox"/> Range | <input type="checkbox"/> Disposal |
| <input type="checkbox"/> Air Conditioner | <input type="checkbox"/> Kitchen Exhaust Fan |
| <input type="checkbox"/> Laundry Facilities (on-site) | <input type="checkbox"/> Dishwasher |
| <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Washer & Dryer Hook-Up |
| | <input type="checkbox"/> Other _____ |

Equipment Included with Unit (Market Rate Units)

- | | |
|---|---|
| <input type="checkbox"/> Range | <input type="checkbox"/> Disposal |
| <input type="checkbox"/> Air Conditioner | <input type="checkbox"/> Kitchen Exhaust Fan |
| <input type="checkbox"/> Laundry Facilities (on-site) | <input type="checkbox"/> Dishwasher |
| <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Washer & Dryer Hook-up |
| | <input type="checkbox"/> Other _____ |

Notification of Local Official

Provide the name of the local political jurisdiction in which the development shall be located and include the name and address of the chief executive officer of the political jurisdiction.

Name of Political Jurisdiction _____

Name of Chief Executive Officer _____

Title _____

Address _____

City _____ State _____

Zip Code _____ Telephone _____

DETAIL UNUSUAL COSTS

Identify major development features or amenities which are unusual or beyond basic requirements and indicate the cost of the basic feature, the cost of the feature in your development and the incremental increase in square footage costs:

ITEM	BASIC COST	DEVELOPMENT COST	INCREMENTAL COST/SQ.FT.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
			/Sq. Ft.
TOTALS			/Sq. Ft.

List any unusual costs involved in your development and explain why each item is necessary.

ITEM	COST	COST/SQ. FT.
		/Sq. Ft.
Explanation _____		
		/Sq. Ft.
Explanation _____		
		/Sq. Ft.
TOTALS		/Sq. Ft.

NOTE: The Allocating Agency, will evaluate development costs as described in the Allocation Plan. Identification of unusual costs will assist in that evaluation process.

Determining Qualified Basis Building by Building

(Use for Tax Credit Developments only)

In the chart below, provide the following information for each building in the development: (1) Building Designation assigned by owner (i.e., Bldg A, Bldg 1, etc); (2) Address of building or legal description (addresses are required when the development is placed-in-service); (3) Number of low-income units and total units for each bedroom category; (4) number of low-income and total number of units in the building; (5) Square footage for low-income units and total residential units in the building; (6) PVC - 30% or 70%; (7) Eligible Basis (\$) attributed to each building; (8) Applicable Fraction (%); (9) Qualified Basis (\$) w/o DDA; and (10) Placed-in-Service Date.

Please enter information like this →	UNITS		SQ. FT.		0 BR		1 BR		2 BR		3 BR		4 BR		BUILDING TOTAL		PVC 30% or 70%	Eligible Basis (\$)	Applicable Fraction (%)	Qualified Basis (\$) w/o DDA	Placed-In- Service Date
	Low Income		Low Income		Total		Total		Total		Total		Total								
	UNITS	SQ. FT.	UNITS	SQ. FT.	UNITS	SQ. FT.	UNITS	SQ. FT.	UNITS	SQ. FT.	UNITS	SQ. FT.	UNITS	SQ. FT.							
Building A - Example 1000 North Street, Boise			2	1400	2	1600	4	4	4	3200					4	3000					
			4	2800	4										8	6000					
TOTALS																					

If development contains more than 13 buildings, make additional copies of form.

THIS CHART NEEDS TO BE COMPLETED FOR PLACED IN SERVICE APPLICATIONS ONLY

DEVELOPMENT SCHEDULE

<u>ACTIVITY</u>	<u>SCHEDULED DATE:</u> Month/Year
A. SITE	
Option/Contract	
Environmental Clearance	
Site Acquisition	
Zoning Approval	
Site Engineering	
B. FINANCING	
1. <u>Construction Loan</u>	
Loan Application (signed by lender)	
Conditional Commitment	
Firm Commitment	
Closing	
2. <u>Permanent Loan</u>	
Loan Application	
Conditional Commitment	
Firm Commitment	
Closing	
3. <u>Tax Credit Equity</u>	
Preliminary Commitment	
Firm Commitment	
Partnership Closing	
4. <u>HOME Funds</u>	
Reservation	
Commitment	
Closing	
5. <u>Other Loans & Grants</u>	
Type & Source _____	
Application	
Award	
6. <u>Other Loans & Grants</u>	
Type & Source _____	
Application	
Award	
C. <u>PLANS AND SPECIFICATIONS</u>	
D. <u>CONSTRUCTION BEGINS</u>	
E. <u>COMPLETION OF CONSTRUCTION</u>	
(Date Certificates of Occupancy are anticipated)	
F. <u>LEASE-UP</u>	
G. <u>CREDIT PLACED-IN-SERVICE DATE</u>	