

## **FY2011 APPLICATION CHECKLIST for ILLINOIS AFFORDABLE HOUSING TAX CREDIT APPLICATIONS**

### **BASIC INSTRUCTIONS**

- To be used when applying for Illinois Affordable Housing Tax Credits **ONLY**. If requesting other IHDA financing, use Common Application Checklist.
- All applicants must submit electronic versions of Common Application, Legal Description, and Renderings/Elevations/Site Photos to via diskette or email to Kimberly Assarian at [Kassaria@IHDA.ORG](mailto:Kassaria@IHDA.ORG).
- All applicants must submit Application Payment Instructions and fee to IHDA, and send a copy to Kimberly Assarian at [Kassaria@IHDA.ORG](mailto:Kassaria@IHDA.ORG).
- Documentation must be clearly labeled with tabs that correspond to this Checklist.
- Contact **Matthew Rangel** at [mrangel@ihda.org](mailto:mrangel@ihda.org) for a copy of the Program Rules.

### **ALL APPLICANTS MUST SUBMIT ITEMS #1-**

TAB ITEM, (Mark "X" if included)

1. "Application Payment Instructions" and copy of check submitted to IHDA lockbox for application fee. (Available for download at [www.ihda.org](http://www.ihda.org))
2. Transmittal Letter  
\_\_\_\_\_ Letter from Non-Profit Sponsor must state: All information is true and correct and that the applicant understands that Application Submission does not guarantee funding.
3. Application / Project Summary  
\_\_\_\_\_ Common Application (Available for download at [www.ihda.org](http://www.ihda.org))  
\_\_\_\_\_ The project summary (*Maximum 2 pages*) should include a project description, program preferences and Illinois Housing Task Initiatives met, type of housing needs to be met and population to be served and a narrative of how the IAHTC proceeds will be utilized.

4. Organizational Information  
\_\_\_\_\_ Ownership Structure Certificate

**Organizational Documents for Limited Partnerships**

- \_\_\_\_\_ Certified Copy of Certificate of Limited Partnership (Secretary of State)  
\_\_\_\_\_ Certified Copy of Limited Partnership Agreement  
\_\_\_\_\_ Original Certificate of Valid Existence (Secretary of State)  
\_\_\_\_\_ Original Certificate of Good Standing (Secretary of State)

**Organizational Documents for Limited Liability Companies**

- \_\_\_\_\_ Articles of Organization for LLC (Secretary of State)  
\_\_\_\_\_ Certified Copy of Operating Agreement (Certified by Member of LLC)  
\_\_\_\_\_ Original Certificate of Good Standing (Secretary of State)  
\_\_\_\_\_ Certified Copy of Resolution (Certified by Member of LLC)  
\_\_\_\_\_ Certified Copy of Certificate of Incumbency with Specimen Signatures  
(Certified by Member of LLC)  
\_\_\_\_\_ Member's Certificate

**Organizational Documents for Corporations**

- \_\_\_\_\_ Original Certificate of Valid Existence (Secretary of State)  
\_\_\_\_\_ Certified Copy of Articles of Incorporation (Secretary of State)  
\_\_\_\_\_ Certified Copy of By-Laws  
\_\_\_\_\_ Original Certificate of Good Standing (Secretary of State)  
\_\_\_\_\_ Certified Copy of Resolution (Certified by Officer of Company)  
\_\_\_\_\_ Certified Copy of Certificate of Incumbency with Speciman Signatures  
(Certified by Officer of Company)

**Organizational Documents for Trusts**

- \_\_\_\_\_ Certified Copy of Letter of Direction to Trustee (land trust)  
\_\_\_\_\_ Pay Proceeds Letter (land trust)  
\_\_\_\_\_ Certified Copy of Trust Agreement

5. Participating Non-profit

\_\_\_\_\_ Written narrative describing the participation of the non-profit, and a certification that the non-profit will materially participate. Include the activities to be undertaken by the non-profit. If service provision will be the non-profit's responsibility, indicate the exact services to be provided and their frequency. A formal agreement is not required during the submission, but may be required prior to issuance of the credit.

\_\_\_\_\_ One of the following three documents:

"General Not For Profit Corporation Act of 1986 " Organized under the General Not For Profit Corporation Act of 1986 for the purpose of constructing or rehabilitating affordable housing units in this State

"Ruling from the Internal Revenue Service ": Organized for the purpose of constructing or rehabilitating affordable housing units and has been issued a ruling from the Internal Revenue Service of the United States Department of the treasury that the organization is exempt from income taxation under provisions of the Internal Revenue Code;

"CHDO": Community Housing Development Organization": An organization designated as a community development corporation by the United States Government under Title VII of the Economic Opportunity Act of 1964

6. Previous Developer Experience

\_\_\_\_\_ If Developer or any member of the development team has previous IHDA experience, complete the form correctly by stating the previous Project's full name and project number.

\_\_\_\_\_ Provide a narrative stating Sponsor's ability to complete the project.

7. Rental Assistance

\_\_\_\_\_ Provide a copy of rental assistance contract if applicable. If applying for any type of rental assistance in connection with the project, provide narrative indicating:

\_\_\_\_\_ The program

\_\_\_\_\_ Application amount

\_\_\_\_\_ Number of units to receive assistance

\_\_\_\_\_ Length of assistance

\_\_\_\_\_ Date or projected date of application and determination of award.

8. Tax Abatement

\_\_\_\_\_ Provide narrative indicating current or intended efforts to obtain tax abatement, including any correspondence from the local government.

9. Utility Allowance

\_\_\_\_\_ If there are tenant paid utilities, please provide a copy of the source's written estimate.

10. Evidence of Application(s) for Financing

\_\_\_\_\_ Provide documentation of all resources – intended or actual, including letters of interest or commitment from lenders and grantors (no specific terms required), or informational materials on the programs for which application will be/has been made. Although formal commitments are not required, the level of commitment will be used in ranking projects according to their readiness.

11. Evidence of Site Control

\_\_\_\_\_ Provide documentation of site control (in the form of Deed, Option, Purchase Contract, or Other Legal contract) or narrative explanation of progress in obtaining site control, along with supporting documentation, such as a letter of interest from the current owner.

\_\_\_\_\_ Provide a copy of the legal description for each property, including Property Identification Numbers (if available).

12. General contractor cost estimate

\_\_\_\_\_ Estimate must confirm the costs reflected in the development budget and include a line item breakdown of materials, quantities, and costs relative to all site work, and any specific costs associated with parking.

13. Acquisition of Existing Buildings

*If completing this section, provide any supporting documentation applicable. Information not required, but it will be used to evaluate a project's readiness to proceed.*

\_\_\_\_\_ Annexation/ Zoning Information

\_\_\_\_\_ Relocation Information

\_\_\_\_\_ Property Taxes and Assessments

\_\_\_\_\_ Deed Restrictions

\_\_\_\_\_ Bankruptcy

14. Relocation Plan (if applicable)

*A copy of the plan for relocation will be required within 90 days of the reservation of IAHTCs, if the project receives a reservation.*

\_\_\_\_\_ Provide a copy of the relocation plan if completed.

15. Market Information

\_\_\_\_\_ Provide narrative documenting the market need for the housing you intend to provide. At a minimum, include the following information:

- \_\_\_\_\_ Geographic (market) area from which the majority of new tenants will be attracted (include a map outlining the primary market area)
- \_\_\_\_\_ Demographic description of the tenants (e.g. income, age, type of special need, etc.) in the identified market area
- \_\_\_\_\_ Housing needs of market area
- \_\_\_\_\_ Other affordable housing developments in the market area, including the number of units and population served for each
- \_\_\_\_\_ Rent range by unit size for the referenced developments
- \_\_\_\_\_ Occupancy levels, if obtainable.
- \_\_\_\_\_ Unit and Site Amenities

16. Project Location

- \_\_\_\_\_ Location map
- \_\_\_\_\_ Directions to the project site from downtown Chicago
- \_\_\_\_\_ Photographs of land or building (An 8 ½ x 11 color rendering of the building(s) elevation will be required for all Projects presented to the Board for approval, in .jpeg or .ppt format, or by regular mail.)

17. Community Support

- \_\_\_\_\_ Letters of community support .

18. Donation Form (Available for download at [www.ihda.org](http://www.ihda.org))

\_\_\_\_\_ Please complete the entire donation form. Please note that any donation that has already occurred cannot be more than 3 years old.

\_\_\_\_\_ Evidence of commitment of Donation from Donor.

\_\_\_\_\_ Flow Chart Process showing how Donation will be placed into Project.

*\* Please note that at the time of Certificate Issuance, the Sponsor must provide a signed affidavit from the donor acknowledging the donation. If the certificate is not to be returned to the donor, a letter of direction from the donor must be provided. **Please refer to the Certificate Review Checklist for details.** These items may be easier to obtain at the application stage.*

19. Appraisal of Land

\_\_\_\_\_ If the value of the land is to be counted as a donation, must include the complete appraisal and market value of property. The appraisal must be from the IHDA approved vendor list.

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## HOME OWNERSHIP OR EMPLOYER ASSISTED HOUSING

If applying for Home Ownership or Employer Assisted Housing, please complete this section as well.

21. Program Overview

\_\_\_\_\_ Identify the housing counseling provider and provide a curriculum of the counseling services to be provided. Counseling services should be performed prior to contract signature. Describe how employees will be screened to determine creditworthiness and eligibility for this program.

\_\_\_\_\_ Provide the anticipated marketing plan to eligible applicants and what systems will be implemented to establish priorities.

22. Program Operation

\_\_\_\_\_ Provide a narrative on how your program will operate including: contribution by employer, financing institution, site selection, home buyer counseling and rehabilitation/ new construction process (if applicable).

23. Employer-Assisted Housing Requirements

\_\_\_\_\_ Identify the employer and provide evidence of interest/ agreement to participate (if applicable).

\_\_\_\_\_ For Employer-Assisted Housing projects, provide the plan to maintain affordability if an employee sells within the Compliance Period (5 years). *Home owners will be subject to recapture if they sell within 5 years.* Include a copy of the Recapture Agreement to be recorded on each property.

## INCREASE REQUESTS

All applicants seeking an Increase of ANY type, please complete this section:

24. \_\_\_\_\_ Application Fee

25. \_\_\_\_\_ Fully completed revised Application (submitted electronically and in hard copy to Kimberly Assarian at [Kassaria@IHDA.ORG](mailto:Kassaria@IHDA.ORG))

26. \_\_\_\_\_ Narrative detailing reasons for increase request, identifying specific additional cost items.

27. \_\_\_\_\_ Initial and most recent owner's and general contractor's sworn statements

28. \_\_\_\_\_ Copies of all certificates of occupancy issued as of the date of the Increase request.