



**2011
Multi-family (Rental) Unit Production
w/LIHTC – Application**



INSTRUCTIONS: Complete all information requested on this application to the best of your ability. Please use ink, and print legibly. Contact your assigned Disaster Recovery Area or Direct Recipient administrative contact for the Multi-family (Rental) Unit Production with LIHTC for details on how to submit this application. The Application Deadline is March 8, 2011.

Qualifying Category (check one): Replacing Units Lost Impact on Area Recovery

Population Targeted: Family Elderly Special Needs

Rental Applicant / Owner Information

Legal name of Ownership Entity

Tax ID Number

For-Profit *Non-Profit

Contact Name

Contact Telephone #

Alternate Telephone #

E-mail Address

Mailing Address

City

County

State

Zip Code

***If the applicant is a non-profit organization, submit documentation indicating non-profit status.**

Name of General Partner and/or Managing Member (Add additional sheet for Co-General Partner and/or Managing Member)

Contact Name

Contact Telephone #

Alternate Telephone #

E-mail Address

Mailing Address

City

County

State

Zip Code

Section I

Proposed Rental Property To Be Constructed

Please complete all of the following project/property information and for each scattered-site property combined within this proposal.

Street Address _____ City _____ IA State _____ Zip Code _____

Legal description(s) (if lengthy—attach): _____

Number of buildings _____ Number of rental units _____

Number of rental units by bedroom size(s)

Efficiency _____	CDBG Disaster Assisted Units _____
1-Bedroom _____	CDBG Disaster Assisted Units _____
2-Bedroom _____	CDBG Disaster Assisted Units _____
3-Bedroom _____	CDBG Disaster Assisted Units _____
4-Bedroom _____	CDBG Disaster Assisted Units _____

Building Type(s):
Describe _____

Building Codes applicable to this project _____

Is the proposed Rental Property to be located in a 100-year flood plain? Yes No

Is the proposed Rental Property to be located in a locally proposed or designated buy-out area? Yes No

Number of Multi-family Rental Housing Units lost, in the jurisdiction where this project will be located, due to a Disaster Event between May 25, 2008 and August 13, 2008 _____
(Provide documentation) (Does not apply to applicants applying under the Impact Area Recovery Category)

Estimated total project costs \$ _____

Amount toward common areas and grounds \$ _____

For mixed-use projects, estimated project costs for commercial \$ _____

Requested amount of CDBG Disaster Funds \$ _____

Income Targeting	# of Units	% of Total
At/below 40%	_____	_____
At/below 50%	_____	_____
At/below 60%	_____	_____
At/below 80%	_____	_____
Market-Rate/Other	_____	_____
TOTAL	_____	_____

****PROVIDE ADDITIONAL DOCUMENTATION AS SHOWN ON APPLICATION CHECKLIST****

Disclosures:

- This application serves as the initial point of entry to the Multi-family (Rental) Unit Production with LIHTC. Additional information and documentation may be required to determine eligibility.
- Authorized representatives for the Multi-family (Rental) Unit Production with LIHTC Activity shall have the right to inspect the proposed rental project at any time, from the date of application through completion and to the end of the period of affordability, upon giving due notice to the owner and occupant(s).
- The information requested in this application is legally required to determine if you qualify for participation in the Multi-family (Rental) Unit Production with LIHTC Activity. Use of data obtained is limited to that necessary for the administration and management of this program by Iowa Department of Economic Development personnel, those under contract with Iowa Department of Economic Development, and other governmental agencies when authorized by the Iowa Department of Economic Development or its recipient.
- Assistance shall be in the form of a 0%, 30 year deferred loan.
- As a condition of receiving Multi-family (Rental) Unit Production with LIHTC assistance, you must execute and consent to the recording of a 15 year or 30 year (as applicable) deferred loan documents and the agreement for covenants and restrictions against the assisted property. If the rental property is sold, or title is transferred or conveyed, without prior approval of the Iowa Department of Economic Development before the maturity date of the deferred loan has been reached, then the entire amount of assistance shall be due and payable.

Certifications:

- Any person or entity, who obtains funds through false representation, is guilty of theft and may be prosecuted and sentenced accordingly.
- I/We certify that the statements contained in this application are true, accurate, and complete to the best of my/our knowledge and belief.

Signatures: Owner of record of the Rental Property must sign this application.

By signing this application, the undersigned acknowledge(s) that any financial assistance received through the Multi-family (Rental) Unit Production with LIHTC shall be in the form of a 0%, 30 year deferred loan, which loan may be secured by the recorded loan documents. The deferred loan shall be due and payable in full upon the sale or transfer of the assisted property, if prior approval has not been obtained from the Iowa Department of Economic Development.

General Partner or Co-Managing Member Signature
(Authorized to Sign for the Ownership Entity)

Date

Co-General Partner or Co-Managing Member Signature

Date