

Electronic Application

Must be saved as a 97-2003 workbook (xls) for macros to work and for import into our database.

Minnesota Multifamily Rental Housing Common Application

Multifamily Underwriting Division
400 Sibley Street, Suite 300
St. Paul, MN 55101-1998

Submit the completed Multifamily Rental Housing Common Application form electronically to mhfa.app@state.mn.us

MHFA USE ONLY

Form for MHFA USE ONLY with fields: Date, App. No., Dev. No., MHFA #, HTC No., HDO, ARCH, HMO, SHO, Round.

MULTIFAMILY APPLICATION FORM

Submission Due Date

This form is used for multifamily first mortgage loan programs, deferred loans and housing tax credits.

Click where appropriate:

- Application, Funding Modification, Initial Closing/Closing, HTC 8609, Selection Meeting, HTC Carryover, Final Closing, Board Select/Approval, LMIR Commitment, Deferred Final

I. PROPOSAL REQUEST

A. DEVELOPMENT LOCATION:

Check if this project will have multiple buildings.

Development Name/Program Name, Street Address, City, Zip, County, Latitude, Longitude

B. APPLICATION REQUEST:

Amount of funds requested at this time:

Table with columns: Complete Sections, Super RFP(Deferred Loans), \* LMIR First Mortgage, \* Housing Tax Credits, Rent Assistance, Operating Subsidy, GO Bonds

Housing Tax Credits Only

Form for Housing Tax Credits Only with fields: NA, Reservation, Carryover, 8609, Tax Exempt Bond Credits, Type of Credits, Allocator

Have you also submitted a single family application this round?

\* Requires submission of separate application fees. See instruction page. Check(s) enclosed in the amount of:

Have you previously applied for and/or received any of the following funds for this development?

Yes No

If yes, complete below

Table with columns: Year, Amount Awarded, Loan No. for various funding types like MHFA Single Family Homes RFP, etc.

Housing Tax Credits only - check one.

- first request, supplemental request, repeat request - not selected

Allocator

C. HOUSING AND POPULATION TYPE

Table with columns: # Units in Development, # RFP Units

Table with columns: # Units in Development, # RFP Units, # LTH Units

Type of Housing and # of units: (Fill in all that apply)

Table listing housing types: Emergency Shelter, Transitional, Perm. Rental with Support Services, etc.

Population Targeting: (Fill in all that apply):

Table for Population Targeting with categories: Targeted (General Occupancy, Families with Children, etc.), Disabled (Mental/cognitive, Chemical dependency, etc.)

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**II. DEVELOPMENT TEAM**

**A. DEVELOPER INFORMATION/APPLICANT INFORMATION:**

Name (s): \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_

Social Security No.: \_\_\_\_\_  
 Fed. Tax ID No (Not SSN): \_\_\_\_\_  
 State: \_\_\_\_\_  
 Zip Code: \_\_\_\_\_

Contact Person: \_\_\_\_\_ E-mail: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

- The developer must be a legal entity (e.g. partnership, corporation etc.) or individual. \_\_\_\_\_
- Developer is current owner and will retain ownership.
  - Developer is the Project Developer and will be part of the final ownership entity
  - Developer is the project Developer and will not be part of the final ownership entity. (Briefly describe the planned process and timing.)
  - Applicant administering program funds.

**B. OWNERSHIP / GENERAL PARTNER / MEMBER INFORMATION:**

HTC Note: - MHFA reserves tax credits to the partnership and General Partners or to the limited liability company.  
 Reservations are not transferable. Any change in the General Partner status requires MHFA approval.

Name (s): \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_

Fed. Tax ID No.: \_\_\_\_\_ (not Social Security number)  
 State: \_\_\_\_\_  
 Zip Code: \_\_\_\_\_

Contact Person: \_\_\_\_\_ E-mail: \_\_\_\_\_  
 Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_

Legal Status of Ownership Entity \_\_\_\_\_ Specify if 'Other' selected \_\_\_\_\_

Notes: MHFA First Mortgage program and any deferred loan non-recourse debt requires ownership by a single asset entity.  
 POHP - requires ownership by public entity.  
 For HTC Applications refer to Chapter 3 of the HTC Procedural Manual  
 for non-profit qualifications. Requires IRS letters of 501(c)(3) or 501(c)(4) status.

Name of General Partner(s) / Contact Person	Telephone	Non-Profit	% Ownership

0.0000%

**C. DEVELOPMENT TEAM:**

	Name	Contact	Phone	Fax	E-mail
Processing Agent:					
Attorney:					
Architect:					
General Contractor:					
Service Provider:					
Non Profit Lessee:					
Management Co.:					

- Does an identity of interest exist between ownership Entity and General Contractor? \_\_\_\_\_  
 Yes  No
- Does the above entity currently manage the property? \_\_\_\_\_  
 Yes Length of Time: \_\_\_\_\_  No  N/A
- Will the building have an on-site caretaker? \_\_\_\_\_  
 Yes  No

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III. DEVELOPMENT INFORMATION

A. ACTIVITY TYPE:

Type of Activity (Check all that apply):

- Acquisition, New Construction, Rehabilitation, Demolition, Stabilization, Rental Subsidy, Scattered Site Development, Refinance, Conversion/adaptive re-use, Historic Preservation/Renovation, Preservation of Federally Assisted Housing, Foreclosure remediation, Preservation of Housing Tax Credits, Other (Specify)

B. BUILDING INFORMATION:

Total Site Area Sq Ft: 0 Acres Density: #DIV/0! (units/acre)

Type of Construction: Year Built If existing: Choose one Occupied Vacant NA

Table with 9 columns: Types of Structures, Type of Building, Number of Buildings (1), Number of Stories, Number of Dwelling Units (DU), Gross Sq. Feet (2), Const. Costs, Costs per Sq. Ft., % of TDC. Rows include Housing Space (New Construction, Rehabilitation) and Non-Housing Space (Covered Parking, Administration/Programmatic, Commercial/Other (3)).

- (1). Total number of residential structures.
(2). Count Basements and Balconies at 1/2 sq. footage.
(3). Other includes: common space, commercial, congregate dining, day care, etc.

Number of Parking Spaces: Surface Covered TOTAL Monthly fee Monthly fee

C. PROPERTY DESCRIPTION:

Site Control:

Does Applicant currently control the property/building? Yes No

Type of Site Control: Fee Simple

Number of buildings currently under control:

If Ownership: Purchase Price of the Property/Building: Date of Purchase:

If Purchase is Proposed: Date of Purchase/Option Agreement: Expiration Date of Purchase/Option Agreement:

If Leased: Amount of Lease: Term of Lease:

If Tribal land, have approvals been received?

Type of Existing Loan:

- Mortgage, Contract for Deed, Other, None

Developments Involving Acquisition (Check all applicable):

- Buildings acquired or will be acquired from unrelated party
Buildings acquired or will be acquired from related party

Existing Subsidies:

Table with 5 columns: Type of Subsidy, Type, # of Units, \* Subject to long term use restrictions?, \* Are the existing federally assisted units at risk of loss?

0

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**Existing Indebtedness on the Property/Building:**

Name and Address of Lender(s) of Existing Loans, Subsidies and Grants (secured and unsecured)	Original Loan Amount	Interest Rate	Term	Unpaid Balance	Date of Maturity	Number of Restricted Units	Restricted to Special Populations?	Loan to be Paid Off in this Transaction ?
<b>TOTAL</b>	\$0			\$0				

**Unusual Site Features:** (Check all that apply):

<input type="checkbox"/> Floodplain	<input type="checkbox"/> High-tension wires	<input type="checkbox"/> Fill
<input type="checkbox"/> Steep ravines or grades	<input type="checkbox"/> Rock formations	<input type="checkbox"/> Creek, lake, etc.
<input type="checkbox"/> Near airport	<input type="checkbox"/> Poor drainage	<input type="checkbox"/> High water table
<input type="checkbox"/> Within 300 feet of railroad	<input type="checkbox"/> Unstable soil	<input type="checkbox"/> Industrial/environmental hazard

**Zoning:**

Is the property in compliance with current zoning requirements? \_\_\_\_\_  
 Yes     No

If No, what is the proposed rezoning classification and timeline? \_\_\_\_\_

Does the site require annexation actions? \_\_\_\_\_  
 Duration of the process: \_\_\_\_\_  Yes     No

Present Zoning/Classification: \_\_\_\_\_ Max. units/acre: \_\_\_\_\_

Are there variances, conditional use permits or special use permits required? \_\_\_\_\_  
 Yes     No

Is property in historic district or designated a historic building? \_\_\_\_\_  
 Yes     No

Has the city approved the proposed Parking Plan? \_\_\_\_\_  
 Yes     No

What is the per unit parking requirement? \_\_\_\_\_ Garage/unit    \_\_\_\_\_ Surface per unit

**Utility Information:**

Is or will the development be connected to the following:

Municipal Water _____ <input type="radio"/> Yes <input type="radio"/> No Provider: _____	Gas _____ <input type="radio"/> Yes <input type="radio"/> No Provider: _____
Municipal Sewer _____ <input type="radio"/> Yes <input type="radio"/> No Provider: _____	Electric _____ <input type="radio"/> Yes <input type="radio"/> No Provider: _____

Off-site public improvements or substantial utility extensions necessary? \_\_\_\_\_  
 Yes (If yes, state nature, amount and plan for construction)     No

**Planning and Development:**

Is the proposal consistent/in compliance with one or more of the following? (Check all that apply)

<input type="checkbox"/> Neighborhood or Community Revitalization Plan	<input type="checkbox"/> Planned Unit Development (PUD)	<input type="checkbox"/> Continuum of Care	<input type="checkbox"/> RHAG Guidelines	<input type="checkbox"/> Interagency Stabilization Group
<input type="checkbox"/> Tax Increment Financing (TIF)	<input type="checkbox"/> Comprehensive Plan	<input type="checkbox"/> Other (specify): _____		

**Jurisdictions/Political Districts:**

Census Tract Number \_\_\_\_\_

This project is located in a  Qualified Census Tract     Difficult Development Area     State Designated Basis Boost

State Senate District \_\_\_\_\_    State House District \_\_\_\_\_    RHAG Region \_\_\_\_\_

Congressional District \_\_\_\_\_    Economic Development Region \_\_\_\_\_

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**IV. ESTIMATED ANNUAL INCOME AND EXPENSES**

A. HOUSING INCOME											
RFP Unit Type (OBR, 1BR, 2BR, etc.)	# of DU	Approx. Size (Net Rentable Sq. Ft.) of Units	Proposed Monthly Contract Rent Per Unit	Total Annual Contract Rent (# x rent x 12)	Estimated Cost of Monthly Utilities Paid by Occupant	Monthly Gross Rent (Proposed Contract Rent + Utilities)	Rental Rooms Per Unit***	Total Rooms (# of Units x Rooms Per Unit)	Rent Limit (% of AMI)	Income Limit (% of AMI)	Unit Type*
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
				\$0		\$0	0.0	0			
UNITS:	0		TOTAL GRP:	\$0		TOTAL ROOMS:	0				

\*\*\* Eff/SRO. = 2.5 rooms  
 1 BR = 3.5 rooms  
 2 BR = 4.5 rooms  
 3 BR = 6.0 rooms  
 4 BR = 7.0 rooms  
 5 BR = 8.5 rooms  
 6 BR = 9.5 rooms  
 Bed = 2.0 rooms

\* Indicate if: HTC, HOME, Market Rate (MR), Employee Occupied (EO), Owner Occupied (OO), Project Based Assistance (PBA), Hollman (MHOP), Federally Assisted (FA)

Utilities to be paid by Occupant (Excluding Telephone): \_\_\_\_\_

Water & Sewer       Heat - Type: \_\_\_\_\_

Hot Water             Air Conditioning \_\_\_\_\_

Household Electric    Other-Specify: \_\_\_\_\_

Source of Utility Allowance Calculation (Treasury Reg 1.42-10, revised 07/29/08) \_\_\_\_\_

Public Housing Authority \_\_\_\_\_       Other (Specify) \_\_\_\_\_

Utility Company \_\_\_\_\_                      Effective Date of Source of Information: \_\_\_\_\_

**1. GROSS POTENTIAL RENT:**

a. Rental Housing Potential				\$0
b. Parking/Garage Rent Potential				
# of surface parking	0	Monthly fee	\$0	
# of covered parking	0	Monthly fee	\$0	\$0
c. Commercial Rent Potential (specify)				
d. Miscellaneous Rent Potential (specify)				
<b>e. Gross Potential Rent (Total Lines 1a thru 1d)</b>				<b>\$0</b>

**2. RENTAL LOSS:**

a. Rental Housing Vacancy				
Vacancy Factor	7.0%	x Line 1a =		\$0
b. Parking/Garage Vacancy				
Vacancy Factor		x Line 1b =		\$0
c. Commercial Vacancy				
Vacancy Factor		x Line 1c =		\$0
d. Miscellaneous Unrealized Income				
e. Employee Rent Credits				
f. Out of Service Units				
g. Rental Concession Adjustments				
h. Bad Debt				
<b>i. Total Rental Loss (Total Lines 2a thru 2h)</b>				<b>\$0</b>

**3. NET RENTAL COLLECTIONS: (Line 1e. minus 2i.)**                     \$0

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**4. OTHER INCOME:**

a. Tenant Fees			
b. Other Income			
Laundry Equipment: \$/DU/Year			\$0
Other (Specify):			
<b>c. Total Other Income (Total Lines 4a thru 4d)</b>			<b>\$0</b>
NOTE: FOR HTC ONLY			
If there is a separate charge for tenant facilities, offices, parking, garages, club house, swimming pool, storage lockers, etc., the associated costs are not included in eligible basis.			
<b>5. TOTAL REVENUE (Lines 3 plus 4e.)</b>			<b>\$0</b>

**B. ANNUAL OPERATING EXPENSES:**

<b>1. ADMINISTRATIVE EXPENSES</b>			
a. Advertising and Marketing			
b. Management Fee (based on 100% occupancy)			
\$/Unit/Month Fee:	\$0.00		
% of Total Revenue:	0.0%		
c. Legal			
d. Auditing			
e. Telephone			
f. On-Site Management Payroll			
g. Other Administration			
<b>h. Total Administration (Total Lines 1a thru 1g)</b>			<b>\$0</b>
<b>2. MAINTENANCE EXPENSES</b>			
a. Elevator Maintenance / Contract			
b. Exterminating			
c. Rubbish Removal			
d. Other Contract Services			
e. Janitor Supplies			
f. Maintenance Supplies			
g. Grounds Maintenance			
h. Snow Removal			
i. Heat & A/C Repair Services			
j. General Repair Services			
k. Paint/Decorating Materials			
l. Maintenance & Jan. Payroll			
m. Other Maintenance and Operating			
n. Other:			
<b>o. Total Maintenance (Total Lines 2a thru 2n)</b>			<b>\$0</b>
<b>3. UTILITIES</b>			
a. Electricity			
b. Water & Sewer			
c. Gas and Oil			
<b>d. Total Utilities (Total Lines 3a thru 3c)</b>			<b>\$0</b>
<b>3.5 UNIQUE OPERATING EXPENSES For Supportive Housing</b>			<b>3.5. \$0</b>
<b>4. INSURANCE</b>			<b>4. \$0</b>

**5. TOTAL MANAGEMENT AND OPERATING EXPENSES**  
(Add Lines B.1h, B.2o, B.3d, B.3.5 and B.4)

a. Total Mgmt. and Operating Expenses Per Unit Per Mo. (Line B.5 / Total # Units / 12)	\$0	
b. Total Mgmt. and Operating Expenses Per Room Annually (Line B.5 / Total # Rooms)	\$0	M & O \$/Unit/Year = \$00.00

**6. RESERVES AND ESCROWS**

a. Real Estate Taxes -	\$ Per Unit	\$0	X # Units=		<input type="checkbox"/> LIRC	<input type="checkbox"/> PILOT
Current Assessed Market Value						
Proposed Market Value after Rehab						
Expected LIRC percentage						
b. Replacement Reserve - \$ Per Unit			X # Units=	\$0		
c. Painting & Dec. Reserve - \$/ Unit			X # Units=	\$0		
d. Miscellaneous Reserves - \$ Per Unit			X # Units=	\$0		
<b>e. Total Reserves &amp; Escrows (Total Lines a thru d)</b>				<b>\$0</b>		
<b>7. EFFECTIVE GROSS EXPENSES (Add lines B.5 and B.6e)</b>				<b>\$0</b>		
(Total Mgmt. and Operating Expenses plus Reserves and Escrows)						
<b>8. NET OPERATING INCOME (Line A.5, Total Revenue, minus Line B.7)</b>				<b>\$0</b>		

RR and PD Reserves = \$00.00  
#DIV/0!

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**V. MAXIMUM SUPPORTABLE MORTGAGE**

A. Net Operating Income (Line IV.B.8) - (If zero (\$0) or minus, skip this section and go to Section VI.)	\$0
B. Debt Coverage Ratio	1.2000
C. Net Operating Income Available for Debt Service	
(Net Operating Income divided by Debt Coverage Ratio)	\$0
1. Temporary Income	_____
2. Total Net Operating Income Available for Debt Service	\$0
D. Annual Debt Service for proposed Subordinated Debt, if any:	
Other Amortized Subordinated Debt:	

Lender	Principal	Rate	Term	Amortization Term	Annual Debt Service
MHFA LMIR TIF Loan					
MHFA LMIR IRP Loan					

Total Annual Subordinated Debt Service: V.D \_\_\_\_\_ \$0

E. Total Net Operating Income Available for Debt Service less Total Annual Subordinated Debt Service (Line V.C.2 minus Line V.D) \_\_\_\_\_ \$0

F. Estimated Maximum Mortgage Based on Income Approach:

1. First Mortgage Terms

Term: _____	Years	Rate: _____	Amortization:	Years: _____	MIP Rate: _____
a) Debt Service Factor		0.000000000		Type: _____	
b) Plus Annual Fee		-			
c) Total Debt Service Factor		0.000000000			

2. Maximum Mortgage (Net Operating Income ( V.E) divided by Total Debt Service Factor ( V.F.1.c) \_\_\_\_\_ \$0

3. Net Mortgage Loan (Maximum Mortgage divided by 1.04) (Applies to MHFA 1st Mortgage loans only) \_\_\_\_\_ \$0

4. Development Cost Escrow (DCE) (Maximum Mortgage minus Net Mortgage Loan) (Line V.F.2 minus Line V.F.3) \_\_\_\_\_ \$0

**VI. DEVELOPMENT COST**

A. Acquisition or Refinance Existing Debt Costs:

Sub Totals	Total Costs	Tax Credits Only	
		30% PV Basis	70% PV Basis
1. Acquisition/ Refinance			
a) Land			
b) Existing Structures			
c) Demolition			
Total Acquisition/ Refinance	\$0 \$/DU		
2. Special Assessments			
3. Other (specify:)			
4. Total (Lines 1 through 3)			\$0

B. If New Construction, complete Section #1 below. If Rehabilitation, complete Section #2 below:

\*For HTC ONLY: IF a separate fee is charged for use of these facilities, the associated costs are not included in eligible basis.

"+" Denotes Intermediary Costs

1. New Construction						
a) Residential	\$0.00	\$/gross sq. ft. =		a.		
b) Garages*	\$0.00	\$/stall =		b.		
c) Accessory Structures*	\$0.00	\$/gross sq. ft. =		c.		
d) On Site Work	\$0	\$/DU =		d.		
e) Off Site Work	\$0	\$/DU =		e.		
f) Specify Other:				f.		
g) Specify Other:				g.		
h) Net Construction	\$0	\$/DU =	h.			\$0
(Total Lines B.1.a. thru B.1.e.)						
i) General Requirements	0.00%	% of Line B.1.h =		i.		
j) Builder's General Overhead	0.00%	% of Line B.1.h =		j.		
k) Builder's Profit	0.00%	% of Line B.1.h =		k.		
l) Gross Construction (Contract Amount)						
(Total Lines 1.h thru 1.k) _____ \$0 \$/DU = 1. _____ \$0						
m) Construction Contingency (Minimum 4%, subject to MHFA review)	\$0			m.		
n) Total (Lines 1.l plus 1.m)			n.			\$0





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4. Financing Costs
- a) Hazard and Liability Insurance
  - b) Construction Int. at: + \_\_\_\_\_ months
  - c) Taxes during construction + \_\_\_\_\_
  - d) Agency Inspection Fee ( MHFA First Mortgage Only)  
(1% of gross construction cost. See VI.B.1.) + \_\_\_\_\_
  - e) Other Inspection Fee + \_\_\_\_\_
  - f) MHFA Origination Fee (2% of 1st \$5m. then 1%. \$25K min. fee.) + \_\_\_\_\_
  - g) Other Origination Fee (Permanent financing fee not eligible for basis.) + \_\_\_\_\_
  - h) Mortgage Insurance Premium + \_\_\_\_\_
  - i) Revenue Bond Premium + \_\_\_\_\_
  - j) Title and Recording + \_\_\_\_\_
  - k) MHFA DCE (Line V.F.4) \_\_\_\_\_
  - l) Other: Specify \_\_\_\_\_
  - m) Other: Specify \_\_\_\_\_
  - n) Other: Specify \_\_\_\_\_
  - o) Total Financing Costs (lines 4.a thru 4.n) \_\_\_\_\_

a.			
b.			
c.			
d.	\$0		
e.			
f.	\$0		
g.			
h.	\$0		
i.			
j.			
k.	\$0		
l.			
m.			
n.			
o.	\$0	\$0	

**D.Total Mortgageable Costs (TMC)**  
(Total of subtotal lines) \_\_\_\_\_ \$0 per unit

D. \$0 \$0

- E. Non-Mortgageable Costs** (For example: Syndication Reserves)
- a. Specify: \_\_\_\_\_
  - a. Specify: \_\_\_\_\_
  - a. Specify: \_\_\_\_\_

1.			
2.			
3.			

**F. Total Development Cost (TDC)** \_\_\_\_\_ \$0.00 \$0  
(Total lines VI.D and VI.E) Per Sq Ft Per Unit

4. \$0  
F. \$0 \$0

**G. Total Basis for Tax Credits (Sum of 30% + 70% PV Basis)** G. \$0 \$0 \$0

**H. Total Intermediary Costs** H. \$0 0.000%

**VII. FUNDING REQUIREMENTS:**

A. Capital Sources of Funding:									
Name of Source	Term	Rate	Amount	Per Unit	Committed?	**Check to include in Housing Tax Credit (HTC) gap calculation		MHFA USE ONLY	
						Maximum Mortgage Calculated Gap	\$0	HTC Gap**	Finance Type
1 LMIR 1st Mortgage					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		15
2 General Partner Cash					<input type="checkbox"/> Yes				1
3 Syndication Proceeds*	Deferred Proc.->				<input type="checkbox"/> Yes				4
4					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		2
5					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		3
6					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		5
7					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		6
8					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		7
9					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		8
10					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		9
11					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		10
12					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		11
13					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		12
14					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		13
15					<input type="checkbox"/> Yes		<input type="checkbox"/> Yes		14
<b>Total of Permanent Financing</b>			\$0			0			

\* HOUSING TAX CREDIT ONLY: List syndication proceeds from historic credits separately.  
 \*\* HOUSING TAX CREDIT ONLY: Check yes for sources of financing which must be included in the HTC equity gap calculation.

**B. Non-Capital Sources of Funding**

Type of Source	Name of Source	Term	# of Units	Amount	\$ per Unit
					\$0
					\$0
					\$0
					\$0
<b>Total Non-Capital Financing</b>			0	\$0	\$0

**C. Effective Rate** of all MHFA's financing, blending amortizing and deferred loan rates \_\_\_\_\_

- D. Other Requirements**
- 1. Working Capital Escrow (3% of MHFA Net Mortgage)\*  
MHFA 1st mortgage only \_\_\_\_\_ \$0
  - 2. Rent Up Escrow (3% of MHFA Net Mortgage)\*  
MHFA 1st mortgage only with unoccupied building \_\_\_\_\_ \$0
  - 3. Insurance Escrow ( MHFA determines \$) for MHFA 1st Mortgage \_\_\_\_\_
  - 4. Other - List: \_\_\_\_\_
  - 5. Other - List: \_\_\_\_\_
- \*Can be Cash or Letter of Credit.

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E. Maximum Allowable Return on Equity

F. Other Conditions:

\$0

G. Federal/Local/Philanthropic Contributions:

1. Sources must be listed below for inclusion in HTC scoring for Federal/Local/Philanthropic Contributions. Includes monetary grants/donations, TIB/Tax Abatement, land donation or city land writedown, Regulatory Cost Avoidance/Cost Reduction Measures, NPV of Below Market Interest Rate (BMIR) loans, in-kind contributions and donations of labor, materials, services, etc. **In order to receive HTC points, commitment from the contributor and documentation of the value of the contribution must be submitted with the application.**

Contribution	Per Unit Contribution Amt/Value	Total Contribution Amt/Value

FOR MHFA USE ONLY

- Devs with syndication proceeds
- Devs with no syndication proceeds
- Devs with de minimus amt. of syndication proceeds
- Manual Entry - enter at Line VII.F

**VIII. AFFIRMATIVE ACTION REQUIREMENT**

The Minnesota Human Rights Act states that any person or organization having 40 or more employees in the last 12 months in the State of Minnesota and involved in any transaction of \$100,000 or more with state agency must have Affirmative Action Plan approved by the State Department of Human Rights. Therefore, no applications for \$100,000 or more will be accepted unless they include either:

- A. A Certificate of Compliance from the State Department of Human Rights (For information call 651-296-5663) (for organizations with 40 or more employees); or
- B. A notarized statement stating that the applying organization has had less than 40 employees in the State of Minnesota in the last 12 months.
- C. Provide information on how you intend to make opportunities available for women-owned or minority-owned business enterprises.

This application is submitted by the undersigned with the full knowledge and consent of the governing body and is accurate in all details, to the undersigned's best knowledge.

Signature \_\_\_\_\_

Date \_\_\_\_\_

The Minnesota Housing Finance Agency does not discriminate on the basis of race, color, national origin, sex, religion, age, or disability in employment or the provision of services.

**Equal Opportunity Housing and Equal Opportunity Employment**

Comments

**IF YOU ARE NOT REQUESTING TAX CREDITS  
STOP AT THIS POINT.**

Submit the completed Multifamily Rental Housing Common Application form electronically to [mhfa.app@state.mn.us](mailto:mhfa.app@state.mn.us).

MHFA will accept only one copy of the completed final Application. Do not send incomplete or preliminary Application forms.

The Minnesota Multifamily Rental Housing Common Application that is submitted electronically must be identical to the signed Application form submitted to MN Housing. Minnesota Multifamily Rental Housing Common Application forms will not be accepted after 5:00 pm on the application submission date.

**Electronic Application**

**IX. HOUSING TAX CREDIT / APPLICATION**

**NOTE: Do not attempt to complete this application without reading the MHFA Tax Credit Procedural Manual, and Section 42 of Internal Revenue Code. An incomplete Form RFP/HTC-1 will not be accepted and will be returned to the applicant/developer.**

**A. SET-ASIDE OF HOUSING CREDIT REQUESTED:**

Please check the appropriate set-aside. (HDS Ranking Groups) (Nonprofits must sign application):

- Greater MN For-profit     
  Greater MN Non-profit \*     
  Rural Development/Small Project  
 Metro For-profit     
  Metro Non-profit \*     
  Tax Exempt Bond

\* Qualifying Non-Profit must materially participate in ownership/management of the development in a manner meeting requirements of Sec.469(h) of IRS Code. Requires IRS letters of 501(c)(3) or 501(c)(4) status or appropriate equivalent designation approval from the IRS.

**B. TYPE OF HOUSING CREDIT REQUESTED:**

- Newly constructed and not federally subsidized     
  Newly constructed and federally subsidized  
 Rehabilitation expenditures not federally subsidized     
  Rehabilitation expenditures federally subsidized  
 Existing building     
  Allocation subject to non profit set aside under sec. 42 (h)(5)

**C. MINIMUM SET-ASIDE:**

**At this time the owner "irrevocably" elects one of the minimum set-aside requirements stated by Section 42 of the Internal Revenue Code**

Check one only

- 20% of the units serving households at 50% of the area median  
 40% of the units serving households at 60% of the area median

**D. ESTIMATED PROJECT APPLICABLE FRACTION DETERMINATION:**

1. Complete the section below for tenant facilities/amenities:

Common Space - Non unit	Sq Ft	Fee	Included in Basis?
Parking/Garages			
Storage Lockers			
Club House			
Swimming Pool			
Community Service Facility			
Office			
Other			

2. Complete the section below for Applicable Fraction:

Type of Residential Rental Units	# of Units	Sq. Ft.
A. HTC Low Income Units		
B. Market Rate Units/non HTC units		
<b>C. TOTAL # HTC LOW INCOME + MARKET RATE</b>	0	0
D. Unit and Area Fractions (A. divided by C.)	0.00%	0.00%
<b>E. APPLICABLE FRACTION (lesser of unit or area fraction Line D above)</b>	0.00%	
F. Employee/Common Space Units*		
<b>G. Total # and sq ft of Units</b>	<b>0</b>	<b>0</b>

\*A fulltime resident manager's or caretaker's unit is considered an employee/common space unit and must not be included in the numerator or denominator for calculating the applicable fraction.

Use the applicable fraction in number IX.D.2.E above when calculating qualified basis in number IX.H below.

At placed-in-service, calculation of the actual credit amount and compliance monitoring is done on a building-by-building basis and will be based on the targeted applicable fraction set forth on the Building Map.

# Electronic Application

## E. ACQUISITION/REHABILITATION:

- 1. Total Rehabilitation Expense (Line VI.B.2.q) \$0
- 2. Lowest avg. rehabilitation attributable qualified basis per low income unit/bldg.   (in 5. below, you must complete details for all buildings)
- 3. Average rehabilitation expense per low income unit per project \$0
- 4. Adjusted basis   x 20% = \$0

Rehabilitation expenditures must equal the greater of:

- An average of \$6,400 in qualified basis per low income unit for a building increased annually by a cost of living adjustment per Section 42(e)(3)(d).; or
- An amount that is not less than 20 percent of the adjusted basis of the building as determined pursuant to Section 42(e)(3);
- and -

- Average at least \$5,000 per unit (Minnesota Statutes Section 462A.221, Subdivision 5)\*.  
 \*In Greater Minnesota and Qualified preservation projects, the \$5,000/unit/project is not applicable.

5. Complete the following:

1	2	3	4	5	6	7	8
Address of Building (one line per building)	Date of Substantial Rehabilitation by Seller	Date of Acquisition by Seller	Date of Original Certificate of Occupancy	Actual / Proposed Date of Rehabilitation by Applicant	Number of Years Between Placed In Service (Later of column 2, 3, or 4) and Rehabilitation	Is 10 year rule violated for this project?	Average rehabilitation attributable qualified basis per low income unit for this building
Total Buildings	0						

6. If less than 10 years since last placed in service, is the project eligible for a waiver from the Secretary of U.S. Department of the Treasury?  

Yes    No    N/A Due to Section 42(d)(6)

If 10 year rule is violated, actual or proposed waiver date?  

7. Are any of the buildings owner-occupied single family dwellings?  

## F. OTHER BASIS CONSIDERATIONS:

1. Will any of the project financing be treated as or considered to be a Federal grant or tax-exempt obligation (Code Sec.103)?  

Yes    No

If yes, complete the following:

Source of funds  

Amount  

If yes, elect one of the following options  

NA

4% credit

Subtract from basis

If yes, complete the following:

Source of funds  

Amount  

If yes, elect one of the following options  

NA

4% credit

Subtract from basis

2. Will the development basis include a community service facility?  

Yes    No

If yes, all the following conditions must be met:

- \* project located in Qualified Census Tract
- \* eligible basis of the facility cannot exceed (a) 25% of so much of the eligible basis of the project as does not exceed \$15,000,000 plus (b) 10% of so much of the eligible basis of the project as is not taken into account under (a). See Sec 42(c)(4)(C)(i), (ii), (iii)
- \* facility must be designated to serve primarily individuals including tenants and non-tenants with incomes of 60% AMI or less.

Electronic Application

G. TAX EXEMPT BOND FINANCING:

Are tax exempt bonds to be issued?

Yes No

Note: Applicants requesting tax credits in conjunction with tax credit bond financing must complete and submit to MHFA all documents required in the MHFA Housing Tax Credit Qualified Allocation Plan Article 9.

If yes, complete the following:

Total Aggregate Basis
Total tax exempt bonds
Name of bond issuer
Date of allocation of bond volume cap

H. DETERMINATION OF TAX CREDIT:

I. Tax Credit Basis Calculation

COMPLETE FOR TAX CREDITS

Table with 2 columns: 30% PV Basis, 70% PV Basis

A. TOTAL BASIS (Section VI.G)

A. \$0 \$0

Less portion of federal grant used to finance qualifying development costs. List Grants:

Table with 2 columns: Name, Amount

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)

B. TOTAL ELIGIBLE BASIS

B. \$0 \$0

Portion of above Basis NOT ELIGIBLE for High Cost Adj.

Table with 2 columns: 30%, 70%

High Cost Adjustment

\$0 \$0

(If applicable, check Qualified Census Tract, DDA or SDBB box in Section III.C)

Total Eligible Basis Adjusted for the High Cost

\$0 \$0

Multiplied by the Applicable Fraction (Section IX.D)

0.0000 0.0000

C. TOTAL QUALIFIED BASIS

C. \$0.00 \$0.00

\$0.00

Multiplied by the Applicable Percentage

D. TAX CREDIT POTENTIAL FOR PROJECT

D. \$0.00 \$0.00

E. ANNUAL TAX CREDITS REQUESTED THIS APPLICATION

E. \$0

(Sum of 30% & 70% PV Basis Columns)

PLEASE NOTE: The actual amount of credit for the project is determined by the housing credit agency at each evaluation stage.

If the project is eligible for Historic Tax Credit, include a complete breakdown of the determination of eligible basis for the Historic Credit with the application.

If the Project's basis has been adjusted because it is in a high cost or qualified census tract, the subsequent deduction for item(s) to remove them from basis must be adjusted by multiplying the amount by 130%. (This does not apply to Historic Tax Credits.)

High cost/qualified census tract adjustment cannot be made to the acquisition basis of an acquisition/rehab type project.

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2. Tax Credit Equity Gap Calculation

Applicable Sources from funding requirements VII.A. sources of funding.

Table with 2 columns: Source, Amount. Multiple empty rows for data entry.

To add or remove an entry from this table, check or uncheck the associated box labeled "HTC Gap" in the Sources of Funding table Section VII.A located below cell I611.

- a. Total Sources of Funds above \$0.00
b. Total Development Costs \$0.00 (Section VI.F.)
c. Funding Gap \$0.00 (a minus b)
d. Equity Factor (0.0000) =
e. 10 Year Credit Gap \$0.00 (c divided by d)
f. Annual Credit Gap \$0 (e divided by 10)
g. Annual Basis Credit \$0 (from 1.E)

Maximum Tax Credit Allowed \$0 (the lower of line f or line g above.)

MHFA Approved Maximum Tax Credit \$0 [checkbox] Requesting waiver of limit.

Credit Amount Previously Allocated and/or reserved: [input field]

Maximum Credit Requested AT THIS TIME: \$0 [input field] Manual Max Credit

I. TAX CREDIT SYNDICATION:

Tax Credit Syndication (Provide as much information as is available at time of application.)

1. Will the Tax Credits be offered to investors? [input field]

If no, attach a description explaining how the tax benefits will be used and how that will benefit the project.

If yes, answer each of the following:

Type of offering [input field]
[checkbox] Public [checkbox] Private

Number of Annual Pay-In Periods [input field]

First Pay-in Year [input field]

Interest Rate [input field]

Table with 5 columns: Pay-in Amount, % of Proceeds, Describe the structure of syndication proceeds pay in, Reserve Requirements, Description. Multiple empty rows.

\$0 \$0 Total

HTC Syndication costs will be evaluated along with other project costs. Please list all estimated or actual cost of syndication associated with the project.

2. Ten Year Gross Tax Credits\* [input field] (\* Project's annual tax credit amount multiplied by 10.)

3. Gross Syndication Proceeds\*\* \$0 (\*\* Gross Syndication Proceeds entered on Sources Tables (VII.A.3), cell F614, see also cell M999).

4. Equity Factor (Line 3. divided by Line 2.) [input field]

\*Gross Syndication Proceeds means all syndication proceeds with the exception of upper tier transaction costs not charged to or paid to the development.

5. Does this project qualify for historic rehabilitation Credits? [input field]

If yes, answer each of the following:

What is the credit amount? [input field]

Estimated Proceeds? [input field]

Proposed Syndicators or Equity Sources:

Table with 7 columns: Name(s), Address, City / State, Zip Code, Contact Person, Telephone, Fax. Multiple empty rows.

Electronic Application

J. Statement and Certification of Applicant/Owner

Individually, or as the general partner(s) or officers of the applicant entity (hereinafter referred to as "Owner"), we are familiar with the provisions of the Tax Reform Act of 1986 and subsequent revisions with respect to the Low Income Housing Tax Credit (HTC), and to the best of our knowledge and belief, the applicant entity has complied, or will comply with all of the requirements which are prerequisite to issuance of the HTC by Minnesota Housing Finance Agency (Minnesota Housing). We understand that the HTC Program will be governed and controlled by rules and regulations issued by the Internal Revenue Service (IRS). We also understand that we must comply with the Minnesota Statutes 462A and Housing Tax Credit Program Procedural Manual and Allocation Plan of Minnesota Housing concerning Low-Income Housing Tax Credits.

I (We) hereby make application to Minnesota Housing for allocation of HTC. The undersigned hereby acknowledges that the making of an allocation by Minnesota Housing does not warrant that the project is deemed qualified to receive such allocation. I (We) agree that neither Minnesota Housing nor any of its directors, officers, employees, and agents will be held responsible or liable for any representations made to the undersigned or its investors relating to the HTC. I (We) assume the risk of all damages, losses, costs, and expenses related thereto and agree to indemnify and save harmless Minnesota Housing or any of its directors, officers, employees, and agents against any and all claims, suits, losses, damages, costs, and expenses of any kind and of any nature that the Minnesota Housing may hereinafter suffer, incur, or pay arising out of its decision concerning the application for HTC or the use of the information concerning the HTC Program.

I (We) also understand and agree that Minnesota Housing has made no representations about the effect of the tax credit upon my (our) taxes or that of any other person connected with this project.

I (we) understand and agree that:

- (1) The information requested on this application and any attachments hereto are being collected to determine eligibility of the project under Section 42.
(2) Minnesota Housing may request additional information in order to evaluate this application.
(3) An applicant who fails to complete all information requested will not be eligible for a reservation of HTC.
(4) Certain provisions of Internal Revenue Code (IRC) Section 42 and regulations thereunder and Minnesota Statute Chapter 462A may change and as a result of said change may require the submission of additional documentation to Minnesota Housing.
(5) Information requested in this application is public data which is accessible to the public pursuant to Minnesota Statutes, Chapter 13.

I (We) hereby certify that the information contained in this application is true, correct and complete. I (We) understand that any misrepresentations and/or fraudulent information made in this application may result in the termination of HTC by Minnesota Housing and may bar me(us) and related parties from future program participation, and reporting of such misrepresentation and fraudulent information to the IRS.

Signature of General Partner

by: \_\_\_\_\_
of: \_\_\_\_\_
its: \_\_\_\_\_
Print name \_\_\_\_\_
of signatory, \_\_\_\_\_
Date \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

by \_\_\_\_\_ the \_\_\_\_\_
(name) (title)
of \_\_\_\_\_ a \_\_\_\_\_
(Name of corporation)
Notary Public

Signature of Nonprofit Partner (if applicable)

by: \_\_\_\_\_
of: \_\_\_\_\_
its: \_\_\_\_\_
Print name \_\_\_\_\_
of signatory, \_\_\_\_\_
Date \_\_\_\_\_

ss

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

by \_\_\_\_\_ the \_\_\_\_\_
(name) (title)
of \_\_\_\_\_ a \_\_\_\_\_
(Name of corporation)
Notary Public

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