

2016 HOUSING TAX CREDIT APPLICATION PACKAGE

TABLE OF CONTENTS

Development Name: _____

Ownership Entity: _____

Instructions:

- 1 Applications must be submitted in two separate green binders. Binders must be ACCO Binders Stock #25976 (*Dk Green*).
- 2 Each binder must be clearly marked with the Development's Name, Ownership Entity, and the Binder Number (*Binder I, Binder II*).
- 3 All documents must be bound with acco fasteners.
- 4 Documents must be submitted in the order indicated on the Table of Contents.
- 5 Supporting documents must be properly executed.
- 6 All items indexed must be tabbed and numbered accordingly.
- 7 All MHC *attachments* and *forms* must be submitted in its original format and include original signatures.
- 8 The application fee (\$1,050) must be submitted in the form of a cashier's check or money order payable to MHC.
- 9 Actual copies of documents must be included where applicable in the Table of Contents. Do not put "See Section...." in lieu of copied documents.
- 10 Place a copy of the ENTIRE Table of Contents in both binders. The Table of Contents should be placed at the beginning of the binder on top of all supporting documentation.

APPLICATION CD

Must be included on the CD:

- 1 Application Form (Excel)
- 2 Market Study (PDF)

BINDER I

I. APPLICATION FEE

- 1 Original and Copy of cashier's check or money order payable to MHC (*place original on top of copy*)

II. COPY OF DOCUMENTS

- 1 Copy of Initial Site Assessment Form (Attachment 2) with Photos of Site
- 2 Copy of all Site Control documents
- 3 Copy of Organization Chart
- 4 Copy of Organization Documents for Ownership Entity and General Partner(s)

III. APPLICATION FORM

- 1 Applicant Rating Form - Form SC-1
- 2 Executed Original Application (*pages A1-A25 and signature page*)
- 3 Development Pro Forma (*PF1-PF3*)

IV. FINANCIAL FEASIBILITY FORMS

- 1 Sources and Uses Statement - Form FF-1
- 2 Maximum Construction Cost (MCC) - Form FF-2 (*include MHC's approval, if applicable*)
- 3 Maximum Administrative Expense (MAE) Form FF-3 (*include justification for expenses, if applicable*)
- 4 Maximum Developer Profit Percentage (MDPP) - Form FF-4
- 5 Debt Service Underwriting Criteria - Form FF-5
- 6 Financial Feasibility Certification - Form FF-6

BINDER I (cont.)

V. REQUIRED DOCUMENTS (Addendum C)

- 1 Development Narrative
- 2 Development Plan of Action
- 3 Original Initial Site Assessment Form (Attachment 2) with Photos of Site
- 4 Organizational Documents
 - (a) Organization Chart
 - (b) Formation Documents for the Ownership Entity and General Partner Entity
 - (c) Certificate of Good Standing for the Ownership Entity and General Partner Entity
- 5 Construction Documents
 - (a) Construction Financing Letter
 - (b) Construction Contract
 - (c) Construction Certification Form (Attachment 3)
- 6 Letter of Conformance
- 7 Identity of Interest Statement (Attachment 12)
- 8 Maximum Credit Award Certification (Attachment 13)
- 9 Utility Allowance
- 10 Location Maps
- 11 Architect/Engineer Confirmation for Cable TV and Internet Access
- 12 Public Housing Waiting List Certification
- 13 Nonprofit Entities (if applicable)
 - (a) IRS documentation of IRC § 501(c)3 or 501(c)4 status
 - (b) Articles of Incorporation and Bylaws and all relative amendments
 - (c) Evidence that it or its officers or members have experience in developing or operating low-income housing
 - (d) The names of board members of the non-profit
 - (e) Attorney Opinion Letter
- 14 Acquisition/Rehabilitation Developments (if applicable)
 - (a) Physical Needs Assessment certified by a licensed Architect or Engineer (Attachment 4)
 - (b) Appraisal (documenting land value and improvements) from a certified appraiser
 - (c) Photos of the site
 - (d) A title opinion from an attorney documenting property ownership for the last ten years OR an approved waiver
 - (e) Relocation Plan (if applicable)
- 15 New Construction Developments (if applicable)
 - (a) Description of Materials (Attachment 5)
 - (b) Appraisal (documenting land value) from a certified appraiser
 - (c) Plans/Drawings from a licensed architect or engineer
- 16 Tax Exempt Bond Financed Developments (if applicable)
 - (a) An opinion letter from a Certified Public Accountant certifying that fifty percent (50%) or greater of aggregate basis will be financed by tax-exempt bonds.

BINDER II

VI. THRESHOLD FACTORS

- 1 COMMUNITY NOTIFICATION
 - (a) Local Government Notification Form (Form TR-1)
 - (b) Proof of Publication of the Notice of Intent to Apply for Housing Tax Credits
 - (c) Affidavit of Compliance with Community Notification (TR-2)
 - (d) Photo of Signage
 - (e) Written compilation of public comments (if applicable)
 - (f) Developer statement addressing any public concerns (if applicable)

VI. THRESHOLD FACTORS, cont.

- [2 SITE CONTROL
Evidence showing the ownership entity has control of the proposed site
- [3 LOCAL ZONING AND DEVELOPMENT CONDITIONS
Evidence of proper zoning or letter from local authorities and utility providers
- [4 MARKET STUDY
 - (a) Certification of Market Study Acceptance (Attachment 8)
 - (b) Market Study (*see Market Study Guide*)
 - (c) Market Study Addendum (Health Care Initiative) (*if applicable*)
- [5 DEVELOPMENT FINANCING
 - (a) Required Permanent Financing Documentation as outlined in Section 4.5 of the 2016 QAP
 - (b) Copies of Proposed Budgets and Cash Flow Statements with Lender and Syndicator Acknowledgment
 - (c) Letter of Intent from Syndicator/Investor (Attachment 10)

VII. SELECTION CRITERIA (Addendum A)

- [1 CONTRIBUTES TO A CONCERTED REVITALIZATION PLAN
 - (a) Verification letter from city/county
 - (b) Relevant information from the revitalization plan (*if applicable*)
- [2 QUALIFIED ZIP CODE
Map from Dr. Mokry verifying property is located in a qualified zip code
- [3 DEVELOPMENT COUNTY
County map showing where the proposed development is located
- [4 NATURAL DISASTER AREA
Copy of Federal Notice from FEMA listing county as adversely affected by a major disaster
- [5 CERTIFIED HEALTH CARE ZONE
 - (a) Map from Dr. Mokry verifying propose development within a five mile radius of a qualified health facility
 - (b) Marketing Plan
 - (c) Copy of Healthcare Zone Market Study Addendum
- [6 HIGH OPPORTUNITY AREA
Map from Dr. Mokry verifying property is located in a high opportunity area
- [7 NATIONAL GREEN BUILDING STANDARDS
 - (a) Letter of Intent from the Applicant
 - (b) Certification from the development's architect/engineer
 - (c) Written Proposal from an NGBC Verifier
- [8 NEW CONSTRUCTION OR REHABILITATION OF BLIGHT
 - (a) Determination of blight documented by one of the following
 - Letter from the Local Government Building Division, or
 - Letter stating the Local Government's policy and supportive documentation
 - (b) Photos of blight
- [9 DEVELOPMENT BASED RENTAL ASSISTANCE (DBRA)
DBRA documentation for the option selected under Scoring Item #9 in Addendum A
- [10 DEVELOPMENT AMENITIES
 - (a) Copy of site layout plans/drawings or Physical Needs Assessment highlighting the amenities listed in the application
 - (b) Other Development Amenities Supporting Documentation
 - Copy of Community Services Certification (Attachment 9) for developments providing Advanced Community Services
 - Photo of playground equipment and fitness center equipment (*as applicable*)
- [11 UNIT AMENITIES
 - (a) Copy of unit plans/drawings or Physical Needs Assessment highlighting the amenities listed in the application
 - (b) Copy of written policy and sample lease agreement for Smoke Free developments (*as applicable*)

BINDER II (cont.)

12 DEVELOPMENT TYPE

New Construction Developments

- (a) Single Family Homes
Letter from architect stating that the development will consist of single family homes only and will have public access roads
- (b) Lease Purchase Option for Tenants
A sample copy of the lease purchase agreement and, for attached homes, a sample condominium document
- (c) Local Authority Support
Letter from the highest ranking elected official specifying the type of support to be provided

Acquisition/Rehabilitation Developments

- (a) Substantial Rehabilitation
Copy of page 4 of the Physical Needs Assessment
- (b) Historic Developments
Letter from Mississippi Department of Archives and History (MDAH)
- (c) Preservation
Documentation for the type of Preservation selected under Scoring Item #12 (Acq/Rehab) in Addendum A

13 DEEPER TARGETING

Statement electing to set aside at least 15% of the units for persons at or below 30% of the AMI

14 LARGE FAMILIES

Statement certifying that at least 25% of the units are three bedrooms or greater

15 SPECIAL NEEDS HOUSING

- (a) Statement from Applicant identifying the special need population the development will target
- (b) Copy of the page of the market study that addresses the specialized need
- (c) Marketing Plan
- (d) Comprehensive Service Plan
- (e) Other supporting documentation based on the Special Needs selected:
 - Statement electing to set aside at least 10% of the units for disabled persons at or below 30% of the AMI (*Disabled only*)
 - Letters of Support from the nearest Veterans Administration Hospital/Clinic (*Veterans only*)

16 DEVELOPMENT EXPERIENCE

Original, executed Development Experience Form (Attachment 6)

17 MANAGEMENT EXPERIENCE

- (a) Original, executed Management Experience Form (Attachment 7)
- (b) HTC Certificate(s) (*if applicable*)

18 MAXIMUM CONSTRUCTION COST

Copy of Maximum Construction Cost Form (FF-2)

VIII. OTHER ATTACHMENTS

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