

2010 NOFA Rental Housing Programs Application
Exhibit 4b
Development Questionnaire

The purpose of the Development Questionnaire is to give the applicant the opportunity to list salient points about the proposed development as it relates to MHDC's evaluation criteria.

Development Name:

Development Characteristics:

Describe the resident population you wish to serve.

What amenities, design, or services do you intend to supply in order to address the needs of this population?

Market Characteristics:

Describe the rent structure and how those rents compare with other affordable and market-rate properties in the area.

How will the proposed development address relevant housing needs in the surrounding community?

What does this development bring to the market that the comparable properties do not?

Development Team Characteristics:

Identify the key development team members and highlight their experience with similar development types. Key members include only those development team members that have day-to-day responsibilities over the development and/or are prime decision-makers.

Feasibility:

Provide a description of anything unusual regarding the financial structure or feasibility of the development that might not be obvious from looking at the rest of the development.

Provide a brief description of any unusual milestones or approval processes that will need to be reached in order to proceed to firm commitment and closing in a timely manner, such as condemnation, replatting, historic approval. List the main steps in achieving final approval of such processes and the projected dates of completion of each step.

Describe the level of contact you have had with the syndicator or investor providing the equity letter supplied with the application. Explain why you believe the proposed development will be successful in attracting this or another investor to provide equity investment.

Community Impact:

Explain the level of local support the proposed development has received.

What catalytic effect will the development have on the surrounding community?