

# North Dakota Housing Finance Agency

# 2002 LOW INCOME HOUSING TAX CREDIT PROGRAM

# **APPLICATION**

North Dakota Housing Finance Agency 1500 East Capitol Avenue PO Box 1535 Bismarck, ND 58502-1535 www.ndhfa.org



# NORTH DAKOTA HOUSING FINANCE AGENCY 2002 LOW-INCOME HOUSING TAX CREDIT APPLICATION

# **TABLE OF CONTENTS**

		<u>Page</u>
l.	General Project Information	2
II.	Applicant Information	4
III.	Development Team	6
IV.	Applicable Fraction Determination	7
V.	Tenant Utility Information	7
VI.	Unit Distribution and Rents	8
VII.	Project Financing	9
VIII.	Subsidies	11
IX.	Project Costs and Uses	12
X.	Determination of Tax Credit Amount	14
XI.	Project Expenses	15
XII.	Tax Credit Syndication	16
XIII.	Development Timetable	17
XIV.	Notification of Local Official	18
XV.	Applicant Certification	18
	EXHIBITS	
A.	Non-Profit Questionnaire	21
B.	Development Team	22
C.	Identity of Interest Statement	24
D.	Fair Housing Accessibility Checklist	25



# 2002 LOW-INCOME HOUSING TAX CREDIT APPLICATION

North Dakota Housing Finance Agency SFN 14649 3/01

PO Box 1535 Bismarck, ND 58502

This is an application for federal low-income housing tax credits ("Credits"). The application must be <u>signed</u>, and <u>dated</u> with the application fee attached. The application submitted must contain the <u>original</u> signatures.

CO	ontain the <u>original</u> signatures.	anaonoai	тио арр	iodion odbilitod ma	•
Аp	pplication Type (check one)				
	☐ Initial Application ☐ Reservation	□ A	llocation (	Placed-in-Service)	
suppl appl	The applicant must fill out all applicable parts of the ablementary materials required. Agency staff will be avalication. Once the application is submitted, no further accepted.  I. GENERAL PROJECT	nilable to as changes r	ssist you prelating to	ior to the submission of th	is
Α.	Project Name		_		
	Site Address				
	City County		Zip	Code	
	Allocation Year <u>2002</u> Application Cycle	App	olication Dat	e	
B.	Amount of Annual Credit Requested \$		`	n Part X)	
	Requesting from Non-Profit set-aside?	☐ Yes	∐ No		
	Requesting from Indian Reservation set-aside?	☐ Yes	☐ No		
C.	Type of Credit Requested (check all that apply)  New Construction without Federal Subsidies New Construction with Federal Subsidies Rehabilitation without Federal Subsidies Rehabilitation with Federal Subsidies Rehabilitation without Federal Subsidies and Acquisition date. Rehabilitation with Federal Subsidies and Acquisition date. Rehabilitation without Federal Subsidies and Acquisition completion of the rehabilitation. Rehabilitation with Federal Subsidies and Acquisition date acquisition with Federal Subsidies and Acquisition completion of the rehabilitation. Acquisition with 10-year rule waiver from Federal Age	ion with uni ition with uni on with unit	ts occupied	or suitable for occupancy or suitable for occupancy up	on on
D.	Is this a USDA Rural Development (FmHA) project?	☐ Yes	☐ No		
E.	Is this project using <b>HUD Section 8</b> rental assistance?	☐ Yes	☐ No	☐ project based	
F.	Is this project using <b>HOME</b> funding?	☐ Yes	☐ No		
G.	Are <b>any</b> of the above to be treated as <b>"Federal Funds"</b> ?	☐ Yes	☐ No		
H.	Minimum Low-income Threshold for Credit eligibility (chec 20% of the units serving households at 50% of the au 40% of the units serving households at 60% of the au	rea median			

I.	Low-income Compliance Period  To receive extra points, this project will remain low-income with the occupancy described above for ye beyond the required initial and extended compliance period.	ars
J.	Total Low-income Targeting	
	(#)(%) of the low-income units will serve households at 30% of the area median income(#)(%) of the low-income units will serve households at 40% of the area median income(#)(%) of the low-income units will serve households at 60% of the area median income(#)(%) of the low-income units will serve households at 60% of the area median income	
K.	Total number of buildings Total number of units  Percentage of total units  Sq. ft of low-income units  Common Units  Total square footage  Common Units  Total number of units  Percentage of total units  Sq. ft of low-income units  Handicapped units  (as defined in the QAP)	
L.	Type of Housing  Multifamily Residential  Single Family	
M.	Type of Units  Apartments  Semi-Detached  Manufactured  Other	
N.	Number of Floors in the Tallest Building; Elevator Construction?	
O.	Targeting of Units (Indicate type and % of units) Elderly Disabled Family Homeless Other	
P.	Is this project located in a Qualified Census Tract or Difficult Development Area?  Yes No If yes, Census Tract Number (evidence of eligibility must be submitted)	
Q.	State Senate District State House District Congressional District	
R.	Is the site part of an organized plan?	
S.	Site Control (e.g. ownership, option, purchase contract, or long-term lease) is a requirement for eligibility for a credit reservation. Is site currently under control?  If yes, control is in the form of:  Deed – attached  Option – attached (expiration date  Purchase Contract – attached (expiration date  Long term lease – attached (expiration date  )	ı tax )
T.	Is site properly zoned?   Yes   No If yes, include third party documentation. Tab#	
	If no, is site currently in the process of rezoning?	
	When is zoning issue scheduled to be resolved (month and year)?	<del>_</del>
U.	Are all utilities available to and of the appropriate size for the project?  Yes No If no, provide explanation, including dates, when all utilities will be available.	

V.	Will support services be put If Yes, are they included in		☐ Yes ☐ Yes	□ No □ No	
W.	Are there any environmen	tal issues related to the property?	☐ Yes	□ No	
X.	Legal description of the pr	operty that identifies it as the site in	the site control	document.	
Υ.	Provide a location map	showing location of the site relative	to the surround	ing area.	
Z.	Immediately Adjacent Lan	d Uses.			
	1. North:				
	3. East:				
AA.		g buildings, buildings acquired or to elated party			lefault
BB.	be acquired, and the nun acquisition. If applicable, a	dress, the date the building(s) was observed between the date the pplicant must submit evidence of apments be submitted if building(s) is	e building was l proved waiver of	ast placed in service a ten-year rule by a lette	and date of
CC.		name included on a list that we provi	ide upon reques	t to equity investors and	other
		II. APPLICANT INFOR	MATION		
Forr		legal entity (e.g. partnership, corpo er. If that person/entity is not know	,		
A.	Applicant is the Project	ner and will retain ownership. Developer and will be part of the fir Developer who will not be a part of			
	Taxpayer I.D.	Date Obtained			
	Applicant/Developer				
	City	State		Zip Code	
	Contact Person				
	Phone	Fax	Email		

	Type of ownership				
	☐ General Partnership* ☐ Limited Partnership* ☐ Limited Liability Co* ☐ Corporation*		materials: articles of agreement and other egal status		
	<ul> <li>☐ Individual</li> <li>☐ Non-Profit Corporation**</li> <li>☐ Local Government</li> <li>☐ Housing Authority</li> <li>☐ Other (specify)</li> </ul>	of 501(c)3 Incorporation	materials: articles of or 501(c)4 status, non on and Certificate of Gaprofit questionnaire (	n-profit Certificate Good Standing (S	e of
В.	Legal status of ownership	☐ Incorporated	Registered	☐ Chartered	
C.	Non-profit status of ownership	☐ 501(c)(3)	☐ 501(c)(4)	☐ 501(a) Exer	nption
D.	Capacity of Applicant Develo		al Partner		agement Co
E. F.	(Please note: The HFA reserves are not transferable. Any change if	tax credits to the own in controlling ownershi	ership entity listed on ip interest requires a r	the initial application.)	cation. Reservations
	In other states?	cated credits? (If multi	ple projects, please lis		is/are the limited
				<del></del>	
	City	State		Zip Code	
G.	Contact Person during Application Name				
	Company				
	Address				
	City	State		_Zip Code	
	Phone		Fax		
	Capacity (i.e. sponsor, consultant	, etc.)			

### **III. DEVELOPMENT TEAM**

Α.	Detailed information (address, phone, contact person, qualifications and Federal Taxpayer ID#S) for each of the development team is to be included with application. (Exhibit B)
	Name of Developer
	Name of General Partner
	Name of General Contractor
	Name of Management Company
	Name of Sponsoring Organization
	Name of Consultant
	Name of Tax Attorney
В.	Identity of Interest among Development Team and/or Ownership Entity (Identity of interest statement, Exhibit C must accompany all applications.)
	Do any members of the development team or ownership entity have any direct or indirect, financial or othe interest with any of the other project team members (including owners interest in the construction company of subcontractors used) as described in 2002 Allocation Plan?
	If yes, provide a description of the relationship.
C.	Disclosure of Interest  The Applicant must also disclose the names and addresses, including corporate officials where applicable, of a parties, which have a significant role in the project. These parties include, but are not limited to: the general contractor, all subcontractors whose aggregate contract will exceed ten percent of the cost of project (this cost shall be calculated excluding the acquisition of land), accountants, architects, engineers, financial consultants and any other consultants. Please list below.

### **IV. APPLICABLE FRACTION DETERMINATION**

		Site Size
Total Site / Land (Number of acres	or square feet)	
	Number of Units*	% Square Footage*
Total of All Buildings		100%
Total Commercial (not common) Use		
Total Residential and Common Use	<u> </u>	
Total Residential Common Space		
Employee-Occupied Residential L	Inits	
Owner-Occupied Residential Units	<u> </u>	
FOR INFORMATION ONLY (N	<u>OT INCLUDED IN APPLICABLE F</u>	RACTION DETERMINATION)
		•
Total Low-Income/Rent Restricted Units ar	nd SQ.FT.:	%
? LIHTC Units		<del></del> -
? HOME Units		
? Project Based Assisted Units (rents approved by HUD?)	es No	
? Other Restricted Units	es 🗆 NO	
Market Rate Units		%
NOTE: LOW-INCOME/RENT RESTRICTE	D UNITS AND MARKET RATE UN	ITS MUST TOTAL 100%.
PERCENTAGE OF LOW-	INCOME UNITS:	%
*This data must agree with the number of	units and square footage on pages	3 and 7 of this application.
<u>V. T</u>	ENANT UTILITY INFORMATI	<u>ON</u>
A. Indicate which of the following costs (	if any) are paid by the tenant	
	lot Water	ng Water
☐ Cooking ☐ S	ewer	☐Trash
B. Utility Allowance by bedroom size		
	I BDRM \$	2 BDRM \$
	4 BDRM \$	5 BDRM \$
<del>-</del>	ation (Check One) Documentation	
	Utility Cor	
Effective Date of Source Information		

# **VI. UNIT DISTRIBUTION AND RENTS**

For a low-income unit, the combination of tenant-paid monthly rent and utilities or utility allowance may not exceed the maximum allowable rents under the federal tax credit statute. <u>List employee unit(s) separately and show manager in the rent column.</u>

Low-income	<u>Units</u>					Tenant %
Number of Bedrooms	Number of Units	Average Sq. Ft Per Unit	Total Sq. Ft Per Size	Monthly Tenant-Paid Rent	Total Monthly Rent*	of Median Income (i.e. 30%, 40%, 50%, 60%)
					<del></del>	
						<u>——</u>
Totals:						
Employee U	<u>nits</u>					
					<del></del>	
Totals: Non-Restrict	tod Units					N/A
NOII-RESUIC	ied Offics					IN/A
					<del></del>	
Totals:			<del></del>			
Final applic	ation package	must include a	listing of unit	s, showing uni	t numbers, squ	are footage, and
bedroom siz	ze for each uni	t in each building	<u>.</u>	_		_
*DO THESE	RENTS INCLUI	DE UTILITIES?	☐ YES	□ NO		
A.	Project	Income				
	•	ENANT PAID REN	T FOR ALL UNIT	S \$		
Misc	ellaneous <u>MON</u>	THLY Income Rela		al Use (specify: i.e	e. laundry, garage	es, etc.)
			\$			
			\$			
			\$			
2. TOTA	AL <u>MONTHLY</u> M	IISCELLANEOUS I	NCOME		\$	
3. TOTA	AL <u>ANNUAL</u> TE	NANT PAID RENT	FOR ALL UNITS	(#1 x 12)	\$	
4. TOT	AL <u>ANNUAL</u> MIS	SCELLANEOUS RE	SIDENTIAL INC	OME (#2 x 12)	\$	
5. TOT	AL ANNUAL PC	TENTIAL GROSS	INCOME			
		SIDENTIAL SOURCE			\$	
		ROSS COMMERCIA			\$	
7. TOT.	AL PROJECT IN	NCOME FROM ALL	. SOURCES (#5 ·	+ #6)	\$	

Vacancy Allowance	%
Number of Parking Spaces in Project	
Number of Garages in Project	

### VII. PROJECT FINANCING (SOURCES OF FUNDS)

### A. Construction Financing

List all preliminary and enforceable (firm) <u>financing</u> commitments, including grants (tax credit syndication information to be listed in section XII) and provide copies of same. If the applicant plans to finance part or all of the project out of its own resources, the applicant must prove to NDHFA's satisfaction that such resources are available and committed solely for this purpose. If a mortgage broker is involved in arranging financing from another source, so indicate. Any owner equity contributions or deferred fees should also be listed below if the funds will provide a source of financing.

Indicate with an asterisk (\*) enforceable financing commitments.

No.	Name of Lender or Other Source	Amount of Funds	Interest Rate	Term	Commitment Date
1.	Traine of Edition of Guilor Course		%		24.0
2.			%		
3.			%		
4.			%		
5.			%		
	Total Residential Construction Funds				

(Please include commercial space on a separate sheet.)

Make copies of this page and complete the following for each Residential Construction Lender or source of funds.

1.	Address	Lender/SourceState		Dhone	
	City	State		Priorie	
	Source:	☐ Tax Exempt Bond ☐ Taxabl ☐ Owner Equity ☐ Local 0 ☐ Other (Specify)		ional CDBG overnment Federa	HOME Private
	Type:		Grant Deferred Alloon Owner E	~	ble Loan *Loan
		( ) //			
2.		Lender/Source			
	City	State	Zip Code	Phone	
	Source:		e Bond	ional CDBG overnment Federa	☐ HOME I ☐ Private
	Type:		Frant Deferred alloon Owner E		ble Loan *Loan

<sup>\*\*\*</sup> Below Market Interest Rate

### B. Permanent Financing

List all preliminary and enforceable (firm) <u>financing</u> commitments, including grants (tax credit syndication information to be listed in section XII.) and provide copies of same. If the applicant plans to finance part or all of the project out of its own resources, the applicant must prove to NDHFA's satisfaction that such resources are available and committed solely for this purpose. Any owner equity contributions or deferred fees should also be listed below if the funds will provide a source of financing. If a mortgage broker is involved in arranging financing, so indicate. Indicate with an asterisk (\*) enforceable financing commitments.

				Term/	Annual Debt	
		Amount of	Interest	Amort	Service	Commitment
No.	Name of Lender or Other Source	Funds	Rate			Date
1.		\$	%		\$	
2.			%			
3.			%			
4.			%			
5.			%			
6.			%			
	Subtotal Permanent Financing	\$			\$	
	Gross Proceeds Historic Tax Credit	\$				
	Gross Proceeds Low-Income Tax	\$				
	Credits					
	Total Permanent Financing Sources	\$				

(Please include commercial space on a separate sheet.)

Make copies of this page and complete the following for each Residential Permanent Lender or source of funds

iulius.					
1.	Address	Lender/Source			
	City	State	Zip Code	Phone	
	Source:	☐ Tax Exempt Bond ☐ Owner Equity ☐ Other (Specify)	Taxable Bond Local Government	☐ Conventional ☐ State Government	☐ CDBG ☐ HOME ☐ Private
	Type:	<ul><li>☐ Amortizing Loan</li><li>☐ Credit Enhancement</li><li>☐ Other (Specify)</li></ul>	☐ Grant☐ Balloon	☐ Deferred Loan☐ Owner Equity	<ul><li>☐ Forgivable Loan</li><li>☐ BMIR***Loan</li></ul>
2.	Address	Lender/Source			
	City	State		Pnone	
	Source:	☐ Tax Exempt Bond ☐ Owner Equity ☐ Other (Specify)		☐ Conventional ☐ State Government	☐ CDBG ☐ HOME ☐ Private
	Type:	☐ Amortizing Loan ☐ Credit Enhancement ☐ Other (Specify)	☐ Grant ☐ Balloon	Deferred Loan Owner Equity	☐ Forgivable Loan ☐ BMIR***Loan

<sup>\*\*\*</sup> Below Market Interest Rate

### VIII. SUBSIDIES

A.	Loan and Grant Subsidies If none ap	pply, so indicate here			
	If one or more of the following are to be used,	indicate with an "X" in the	appropriate	column.	
		Included in	Eligible Bas	is?	
	eral:	_			
	Exempt Financing	□ No	☐ Yes	Loan	Grant
	ME Investment Partnership Act (HOME)	∐ No	∐ Yes		Grant
	515 (formerly FmHA)	∐ No	☐ Yes		Grant
	er (specify)		☐ Yes	Loan	☐ Grant
	s the use of any of the above categorize this p		_	therefore, eliq	gible only for the
30%	b present value tax credit?	☐ No	☐ Yes		
If ye	es, which ones?				
		Included in	Eligible Bas	is?	
	eral:	П.,		п.	
	nmunity Development Block Grant (CDBG)	∐ No	☐ Yes	Loan	Grant
	te: (specify)		∐ Yes	∐ Loan	☐ Grant
	al: (specify)		∐ Yes	∐ Loan	☐ Grant
	ate: (specify)		∐ Yes	Loan	Grant
	er: (specify)		∐ Yes	Loan	☐ Grant
	exable bond financing expected to be used?	∐ No	☐ Yes		
Wha	at, if any, Credit Enhancements are expected to		_		
	☐ FHA Insurance ☐ Private Morto		Letter(s) of	f Credit	
	Uther (specify)				
B.	Rent Subsidy Anticipated If none ap	pply, so indicate here			
				Approv	al Date
	RD (formerly FmHA)	_	%		
	HUD Project-Based Section 8 Certificates of	or HAP Contracts _	%		
	HUD Vouchers	_	%		
	HUD Tenant-Based Certificates		%		
	Other HUD (specify)	<del></del>	%		
	State	<del>-</del>	%		
	Local	<del>-</del>	%		
	Owner	<del>-</del>	%		
	Other (specify)		%		
C.	Pre-Existing Subsidies (Rehab and Rehab/Ac are currently utilized by the project.	equisition projects only) In	dicate with a	an "X" any of	the following that
	☐ HUD Sec 221(d)(3)	☐ HUD Sec 236	☐ HUD	Sec 236 and	Tax Exempts
	☐ HUD Sec 8 New Constr/Sub Rehab	☐ HUD Rent Sup/RAP	☐ RD (fe	ormerly FmHA	.) 515
	☐ RD (formerly FmHA) 521 (rent subsidy)	_	☐ State	•	,
		·			
	Will the mortgage insurance or financing subsi	idy continue? U No		(specify term)	

### **IX. PROJECT COSTS AND USES**

List all <u>residential</u> project costs (including non-LIHTC units) under "Actual Costs" and carry the cost amount over to the appropriate eligible basis category. (Specify what ALL "other" costs are.)

toning design		30% PV Eligible	70% PV Eligible	130% Adjustment
Itemized Costs	Actual Costs	Basis (4% Credit)	Basis (9% Credit)	High Costs Area*
		LAND AND BUILDINGS		
Land		N/A	N/A	N/A
Existing Structures			N/A	N/A
Demolition		N/A	N/A	N/A
1. SUBTOTAL				N/A
		SITE WORK		
On site Work				
Off Site Work		N/A	N/A	N/A
Environmental				
2. SUBTOTAL				
	REHABILI	TATION AND NEW CONS	TRUCTION	
New Structures				
Rehabilitation				
Accessory Structures				
General Requirements**				
Contractor Overhead **				
Contractor Profit**				
Construction Contingency				
Other (Specify)	·	_		
3. SUBTOTAL				

<sup>\*</sup>Difficult Development Area or Qualified Census Tract.

<sup>\*\*</sup>See Allocation Plan for limitations - must be broken out from total contract.

		30% PV Eligible	70% PV Eligible	130% Adjustment
Itemized Costs	Actual Costs	Basis (4% Credit)	Basis (9% Credit)	High Costs Area*
		PROFESSIONAL FEES		
Architect, Design				
Architect, Supervision				
Attorney, Real Estate				
Agent, Real Estate				
Engineer / Surveyor				
Other (Specify)				
4. SUBTOTAL				
	CON	STRUCTION INTERIM CO	OSTS	
Hazard & Liability Insur				
Payment Bond				
Performance Bond				
Credit Report				
Construction Interest				
Origination Points				
Discount Points				
Credit Enhancement				
Inspection Fees				
Title and Recording				
Legal Fees				
Taxes				
Other (Specify)				
5. SUBTOTAL				

<sup>\*</sup>Difficult Development Area or Qualified Census Tract

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)	130% Adjustment High Costs Area*
		PERMANENT FINANCING	;	
Bond Premium		N/A	N/A	N/A
Credit Report		N/A	N/A	N/A
Discount Points		N/A	N/A	N/A
Origination Fees		N/A	N/A	N/A
Credit Enhancement		N/A	N/A	N/A
Title and Recording		N/A	N/A	N/A
Legal Fees		N/A	N/A	N/A
Prepaid MIP		N/A	N/A	N/A
Other (specify)		N/A	N/A	N/A
6. SUBTOTAL		N/A	N/A	N/A
		SOFT COSTS		
Feasibility Study (Appraisal)				
Market Study				
Environmental Study				
Tax Credit Fees		N/A	N/A	N/A
Cost Certification				
Other (Specify)				

<sup>\*</sup>Difficult Development Area or Qualified Census Tract

7. SUBTOTAL

		30% PV Eligible	70% PV Eligible	130% Adjustment
Itemized Costs	Actual Costs	Basis (4% Credit)	Basis (9% Credit)	High Costs Area*
		SYNDICATION COSTS		
Organization Costs		N/A	N/A	N/A
Bridge Loan		N/A	N/A	N/A
Tax Opinion		N/A	N/A	N/A
Other (Specify)		N/A	N/A	N/A
8. SUBTOTAL		N/A	N/A	N/A
		DEVELOPER FEES**		
Developer Overhead				
Developer Profit				
Consultant Fee				
Other (Specify)				
9. SUBTOTAL				
		PROJECT RESERVES		
Rent-Up Reserves		N/A	N/A	N/A
Operating Reserves		N/A	N/A	N/A
Replacement Reserves		N/A	N/A	N/A
Escrows		N/A	N/A	N/A
Other (Specify)		N/A	N/A	N/A
10. SUBTOTAL		N/A	N/A	N/A
	T	OTAL RESIDENTIAL COS	ST	
TOTAL			-	

<sup>\*</sup>Difficult Development Area or Qualified Census Tract

# IF PROJECT CONTAINS COMMERCIAL USE SPACE, PLEASE PROVIDE BREAKDOWN OF COMMERCIAL COSTS ON SEPARATE SHEET.

<sup>\*\*</sup>See Allocation Plan for limitations.

# X. DETERMINATION OF TAX CREDIT AMOUNT

			30% PV (4% Credit)	70% PV (9% Credi	it)
Total Developmen	nt Cost		\$	\$	
Less Amounts no	ot Allowed into Basi	is	\$	\$	
Less Grants			\$	\$	
Less Amounts of	Nonqualified Nonre	course Financing	\$	<u> </u>	
Less Historic Tax	Credit Basis		\$	\$	
Total Eligible Bas	sis		\$	<u> </u>	
Eligible Basis 30% PV	% low-income units	IRS Applicable Percentage *	Amount of Credit Requested (Eligible basis x % of low-income units x Applicable IRS Percentage)	High Cost Credit Area **	Total Annual Credit <u>30% PV</u>
(Example) \$695,000	x 100%	x 4%	= \$27,000	☐ Yes ☐ No	\$27,000
				☐ Yes ☐ No	
Eligible Basis 70% PV	% low-income units	IRS Applicable Percentage *	Amount of Credit Requested (Eligible basis x % of low-income units x Applicable IRS Percentage)	High Cost Credit Area **	Total Annual Credit <u>70% PV</u>
(Example) \$1,500,000	x 100%	x 9%	= \$135,000	☐ Yes ☐ No	\$135,000
				☐ Yes ☐ No	
TOTAL ANNUAL THE PROJECT	CREDIT AMOUNT	ALLOWABLE FOR			
Gap Calculation					
	velopment Cost				
	al Sources of Funds	s Including Owner I	Equity	\$	
3. Equals E	quity Gap			\$	
	d Market Value of			\$	
5. Tax Cred	dits Needed (line 3 o	divided by line 4 div	ided by 10)	\$	
6. Maximun	n Allowable Credit A	Amount (from above	<del>e</del> )	\$	
7. Allowable	e Reservation Amou	unt (lesser of line 5	& line 6)	\$	

# XI. PROJECT EXPENSES

A. Annual Operating Expenses (Estimated as of the **end** of the first full year of operation). **All** residential expenses must be broken out by line item. Category totals only **will not** be accepted.

<u>Administration</u>			
Advertising			
Other (specify)		r.	(=)
TOTAL ADMINISTRATION COST		\$	(a)
Operating Expenses			
Trash/Garbage			
Coblo			
Other (specify)			
TOTAL OPERATING COST		\$	(b)
		Φ	(b)
Maintenance Expenses			
Exterminating			
Maintananaa Calariaa			
Maintananaa Cuppliaa			
Other (specify)			
TOTAL MAINTENANCE COST		\$	(c)
Fixed Expenses			( )
Fixed Expenses  Real Estate Taxes \$			
In Lieu of Taxes	<del></del> -		
Other Tax Assessments			
Insurance			
Other			
TOTAL FIXED COST		\$	(d)
TOTAL ANNUAL RESIDENTIAL EXPENSE (a + b + c + c	d)	\$	
ANNUAL OPERATING EXPENSE PER UNIT	\$		
ANNUAL REPLACEMENT RESERVES PER UNIT	\$		
NUMBER OF UNITS:	X	. \$	
TOTAL ANNUAL COMMERCIAL OPERATING EXPENSE	=8	\$	
		Ψ	

В.	Projections for Financial Feasibility and Long-Term Viable	ility		
	ovide a 15-year projection of cash flow using the income nilar format:	and expense figures st	tated in A. Use the following o	or a
Pote	tential Residential Gross Income	Year 1	Year 15	
Effe Les Net Les	ss Vacancy and Collection Loss (	%)		
Wha	nat projected annual percentage increase in income will be	used?	%	
Wha	nat projected annual percentage increase in expenses will b	pe used?	%	
Wha	nat projected annual percentage increase in replacement co	osts will be used?	%	
PRO	OVIDE SAME CASH FLOW INFORMATION SEPARATEL	Y FOR ANY COMMER	CIAL SPACE	
	XII. TAX CREDIT	SYNDICATION		
Tax	x Credit Syndication (Provide as much information and doc	umentation as is availal	ble at time of application.)	
Α.	Does this project qualify for Historic Rehabilitation Credit	ts?	☐ No	
	If yes, what is the credit amount? \$	Estimated Gross Prod	eeds: \$	
В.	Will the Housing Tax Credits be offered to investors?	☐ Yes	□ No	
	1. If no, attach a description explaining how the tax ber	nefits will be used and h	now that will benefit the project	
	2. If yes, answer each of the following:  Type of offering:  □ Public  □ Priv  Type of Investor:  □ Individuals  □ Corp	rate porations		
C.	LIHTC Syndication costs will be evaluated along with costs of syndication associated with the project.	other project costs. P	Please list all estimated or act	ua
	LIHTC Gross Proceeds Less:  Attorney Accountant Consultant(s) Broker(s) Bridge Loan & Interest Syndicator Other (specify)	¢		
	Total Costs	\$		
	Net LIHTC Proceeds	\$		
	Net Proceeds/Gross Proceeds		%	
Nun	mber of Annual Pay-In Periods First Pay-	-in Year		
Brid	dge Loan Required			

Syndicators or Equity Sources which have been contacted:

1.	Name Source				
				Phone	
2.	Name Source				
				Phone	
3.	Name Source				
				Phone	
	Diago uso on ode	ditional about of non	or if nagagaan, to list al	Cyndicators	

Please use an additional sheet of paper if necessary to list all Syndicators.

# XIII. DEVELOPMENT TIMETABLE

Indicate the actual or expected date by which the following activities will have been completed.

Actual or Scheduled Month/Year	Activity
	Site
/	Acquisition
	Zoning Approval
	Tax Abatement
	Environmental Review Completed
	Construction Financing
/	Loan Application
/	Conditional Commitment
/	Firm Commitment
	Closing and Disbursement
	Permanent Financing
/	Loan Application
/	Conditional Commitment
/	Firm Commitment
/	Closing and Disbursement
	<u>Local Permits</u>
/	Conditional Use Permit
/	Variance
/	Site Plan Review
/	Building Permit
/	Other (specify)
	Other Loans and Grants
	Type & Source:
/	Application
/	Closing or Award

	Equity Syndication  Letter of Commitment  Partnership Closing
	Other  / 10% of Project Costs Incurred  / Tax Credit Carryover Allocation  / Final Plans/Specs  / Construction Start  / Construction Completion  / Placed in Service  / Occupancy of All Low-Income Units
	XIV. NOTIFICATION OF LOCAL OFFICIAL
A.	Provide the name of the local political jurisdiction (town or city, if incorporated, otherwise, county) in which the project will be located and include the name and address of the <u>chief executive officer</u> of the political jurisdiction.
Nan	ne of Political Jurisdiction
Nan	ne of Chief Executive Officer
Add	ress
City	/State Zip Code
Pho	ne
	etter of support is required before a conditional commitment of credits will be issued. (See page 12 of Allocation of or details.)
B.	Rent Floor Election The owner elects the rent floor to be established:  on the date of the allocation  on the placed-in-service date
C.	Start of Credit Period (To be completed at time of final application only.)
	☐ Placed-in-service date ☐ Defer to year following placed-in-service
	XV. APPLICANT CERTIFICATION
prod	elopments addressing special needs-based and other priorities will be awarded bonus points in the selection cess. Please check applicable sections as they apply to your project and reference pages 18 through 22 of the 2 Allocation Plan for a further explanation of each section.
	Development will exceed the minimum set-aside election and makes the following income Targeting election:  At or below 30% of median income (Indicate number of units.)  At or below 40% of median income (Indicate number of units.)  At or below 50% of median income (Indicate number of units.)
	Owner agrees to a permanent extension of low-income use beyond the normal 15-year compliance period. (Check one.)  5 additional years  10 additional years  15 additional years

Ш	or larger.
	Project is located in a qualified census tract and the development of it contributes to a concerted community revitalization plan.
	Development qualifies for design standard points  □ Elevator □ 2 stories or less and no more than 4 units per outside entrances □ 2 stories or less and a separate outside main entrance for each unit
	Development will incur rehabilitation costs  Of \$10,000 up to \$25,000 per unit In excess of \$25,000 per unit Rehabilitation of existing housing that is part of a community revitalization plan
	Development will rebate a percentage of the tenant-paid rent upon termination of occupancy for homeownership. (See page 20 of Allocation Plan.)
	Development is a federally assisted project currently serving low-income residents which is at risk of being converted to market rate units or that would be subject to foreclosure or default if tax credits are not allocated.
	Development will be located in a rural community defined as any area 10 miles outside the city limits of Bismarck, Mandan, Fargo, West Fargo, Grand Forks, or Minot.
	Development sponsor is a tax-exempt organization as defined in the 2002 Allocation Plan.
	Development will have 20% or more of the total units three bedroom or larger
	Development is intended for eventual homeownership.

The undersigned is responsible for ensuring that the project consists or will consist of a qualified low-income building or buildings as defined in the Internal Revenue Code, Section 42, and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation, or construction and operation of the project to receive the low-income housing credit.

The undersigned is responsible for all calculations and figures relating to the determination of the eligible basis for the building and understands and agrees that the amount of the credit is calculated by reference to the figures submitted with this application, as to the eligible basis and qualified basis of the project and individual buildings. In doing so, the undersigned acknowledges familiarity with recently issued Internal Revenue Service Private Rulings 200043015, 200043016, 200043017, 200044004, and 200044005, that we have dscussed the substance of these rulings with our tax attorney and/or accountant, and that the eligible basis computations are a result thereof.

The undersigned has read and understands the 2002 Allocation Plan and is aware that any project selected to receive tax credits will be subject to all requirements of the Plan including, but not limited to, compliance monitoring and the project owner will be responsible to pay a reasonable fee to the NDHFA for their compliance monitoring activities.

The undersigned hereby makes application to the State of North Dakota, for commitment, reservation or allocation of housing credit dollar amounts that are listed in the application. The undersigned agrees that the North Dakota Housing Finance Agency will at all times be indemnified and held harmless against all losses, costs, damages, expenses, and liabilities of whatsoever nature or kind (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgment, any loss from judgment from Internal Revenue Service) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such reservation request.

The undersigned, being duly authorized, hereby represents and certifies that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed project. Misrepresentations of any kind will be grounds for denial or loss of the tax credits and may affect future participation in the tax credit program in State.

The undersigned applicant hereby certifies that all consultant fees, architect fees, builder fees, and developer fees are properly disclosed and conform to the Allocation Plan.

The undersigned applicant and any of its employees, agents, or sub-contractors in doing business with the North Dakota Housing Finance Agency understands and agrees that it is the total responsibility of the applicant to adhere to and comply with all Federal Civil Rights legislation inclusive of the Fair Housing Laws, Section 504 of the Rehabilitation Act of 1973, the American With Disabilities Act as well as any State and local Civil Rights legislation along with any required related codes and Laws. It is the Applicants responsibility to be aware of and comply with all non-discrimination provisions relating to race, color, religion, sex, handicap, familial status, national origin and any other classes protected in the State. This includes design requirements for construction or rehabilitation, Equal Opportunity in regard to marketing and tenant selection and reasonable accommodation and modification for those tenants covered under the Laws.

day of		
		Legal Name of Applicant
	Ву:	
		Name
		Title
		Legal Name of Co-Applicant
	Ву:	
		Name
		Title

#### Exhibit A

### FOR NONPROFIT APPLICANTS ONLY

### **Nonprofit Questionnaire**

To be considered for the nonprofit set-aside and for points for nonprofit sponsorship under the Project Ratings Section, the following information must be provided.

- 1. Articles of Incorporation
- 2. IRS documentation of status

To qualify for the nonprofit set-aside and points, the applicant must materially participate in the development and operation of the project throughout the compliance period. Within the meaning of IRC 469(h), "a (nonprofit) shall be treated as materially participating in an activity only if the (nonprofit) is involved in the operations of the activity on a basis which is regular, continuous, and substantial." The nonprofit must not be affiliated with or controlled by a forprofit organization. The nonprofit must not have been formed for the principal purpose of competition in the nonprofit set-aside and for purposes of project ranking.

# Exhibit B

# **DEVELOPMENT TEAM**

City:			State:		Zip Code:	
2. NAME OF GE	NERAL PAR	TNER:				
Individual	☐ Yes	☐ No	Limited F	Partnership	☐ Yes	☐ No
Corporation	☐ Yes	☐ No Other (specify):			☐ No	
Γax Identification	#:					
Contact Person: _						
Phone #:				Fax #:		
orojects.):	nce in develop	_				
Completed and	signed IRS Fo	orm 8821 mu	ust be attach	ned.		
Completed and and and and and and and and and an	signed IRS Fo	orm 8821 mu	ust be attach	ned.		
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Completed and and and and and and and and and an	signed IRS Fo	orm 8821 mu	ust be attach	ned.	Zip Code:	
Completed and and and and and and and and and an	signed IRS Fo	orm 8821 mu	ust be attach	ned. Fax #:	Zip Code:	
Completed and s  Address:  City:  Phone #:  Developer Tax Ide	signed IRS Fo	orm 8821 mu	ust be attach	ned. Fax #:	Zip Code:	

<sup>\*</sup> Completed and signed IRS Form 8821 must be attached.

Oity	State:	Zip Code:	
Phone #:			
Contractor Tax Identification #:			
Individual Yes No	Company	☐ Yes	☐ No
Number of Years of Experience			
Describe experience in developing low-incomo	<u> </u>		nd nature of lo
5. NAME OF MANAGEMENT COMPANY:			
Address:			
City:	State:	Zip Code:	
Phone #:	Fax #: _		
Name and Phone Number of Contact Person: $\underline{\ }$			
Managamant Campany Tay Identification #			
vianagement Company Tax Identification #:			
Individual	Company		☐ No
	Company		☐ No
Individual	Company income housing. (Atta	☐ Yes	
	Company ncome housing. (Atta	☐ Yes	
Individual  Yes  No  Number of Years of Experience  Describe experience in management of low-income projects.):  * Completed and signed IRS Form 8821 must	Company ncome housing. (Atta	☐ Yes	
Individual	Company Income housing. (Atta	☐ Yes	
Individual  Yes  No  Number of Years of Experience  Describe experience in management of low-income projects.):  * Completed and signed IRS Form 8821 must be completed and signed IRS Form 8821 must	Company ncome housing. (Atta	☐ Yes	ses, and natu
Individual Yes No Number of Years of Experience Describe experience in management of low-income projects.):  * Completed and signed IRS Form 8821 must be completed and signed IRS Form 8821 must be completed.  * Address:	Company ncome housing. (Atta	☐ Yes ch list of names, addresZip Code:	ses, and natu
Individual  Yes  No  Number of Years of Experience  Describe experience in management of low-income projects.):  * Completed and signed IRS Form 8821 must income of the second s	Company Compan	☐ Yes ch list of names, addresZip Code:	ses, and natu
Individual  Yes  No  Number of Years of Experience  Describe experience in management of low-income projects.):  * Completed and signed IRS Form 8821 must be completed and signed IRS Form 8821 must be completed.  Address:	Company Compan	☐ Yes  ch list of names, addres Zip Code:	ses, and natu
Individual	Company Income housing. (Atta	☐ Yes  ch list of names, addres Zip Code:	ses, and natu

#### **Exhibit C**

### NDHFA IDENTITY OF INTEREST STATEMENT

(I) or (we) understand and agree that the North Dakota Housing Finance Agency (NDHFA), as allocating agency of the Low Income Housing Tax Credit (LIHTC) will consider an Identity of Interest to exist between the sponsor/developer (Applicant) and any general contractor, architect, engineer, attorney, accountant, or any other entity (Participant) involved with the project/development (Project) under any of the following conditions:

- 1) When there is any financial interest of the Applicant in a Participant:
- 2) When one or more of the officers, directors, stockholders or partners of the Applicant is also an officer, director, stockholder or partner of the Participant;
- 3) When any officer, director, stockholder or partner of the Applicant has any financial interest whatsoever in a Participant;
- 4) When a participant advances any funds to the Applicant, other than an interim lender advancing funds to enable the Applicant to pay for construction and other Project costs;
- 5) When a Participant provides and pays on behalf of the Applicant for any Project costs;
- 6) When a Participant takes stock or any interest in the Applicant as part of the consideration to be paid them:
- 7) When there exists or comes into being any side deals, agreements, contracts, or undertakings entered into, which creates or will create an Identity of Interest as set forth above.

(I) or (we) certify that there is not now, nor will there be, an Identity of Interest between the Applicant and any Participant, or any of their officers, directors, stockholders or partners or beneficiaries without prior written identification to the NDHFA.

This statement is given for the purpose of inducing the NDHFA to make an allocation of LIHTC as requested in the application of which this statement is a part.

Any Identity of Interest must be disclosed and explained on page 6 of the Application for Low Income Housing Tax Credit Program for this Project.

Applicant:		 	
Ву:			
Title:			
Signature:	-		
Date:			

# **Fair Housing Act Accessibility Checklist**

The United States Department of Justice and the Department of Housing and Urban Development ("HUD") currently recognize seven safe harbors for compliance with the Fair Housing Act's design and construction requirements, 42 U.S.C. § 3604(f)(3)(C).

This checklist represents many, but not all, of the accessible and adaptive design and construction requirements of the Fair Housing Act. This checklist is **not** a safe harbor for compliance with the Fair Housing Act.

HUD and the Department of Justice recognize the following standards as safe harbors when used in conjunction with the Fair Housing Act, regulations, and Fair Housing Act Accessibility Guidelines (i.e. scoping requirements):

- 1. HUD's March 6, 1991 Fair Housing Accessibility Guidelines (the Guidelines), and the June 28, 1994 Supplemental Notice to Fair Housing Accessibility Guidelines: Questions and Answers about the Guidelines;
- 2. HUD's Fair Housing Act Accessibility Design Manual;
- 3. ANSI A117.1-1986, used in conjunction with the Act and HUD's regulations, and the Guidelines;
- 4. CABO/ANSI A117.1-1992, used in conjunction with the Act, HUD's regulations, and the Guidelines;
- 5. ICC/ANSI A117.1-1998, used in conjunction with the Act, HUD's regulations, and the Guidelines;
- 6. Code Requirements for Housing Accessibility 2000 (CRHA), approved and published by the International Code Council (ICC), October 2000;
- 7. International Building Code 2000 (IBC) as amended by the IBC 2001 Supplement to the International Codes.

It is important to note that the ANSI A117.1 standard contains only technical criteria, whereas the Fair Housing Act, the regulations and the Guidelines contain both scoping and technical criteria. Therefore, in using any of the ANSI standards it is necessary to also consult the Act, HUD's regulations, and the Guidelines for the scoping requirements.

Failure to comply with all of the accessible and adaptive design and construction requirements of the Fair Housing Act may result in loss of tax credits pursuant to 26 C.F.R. § 1.42-9. Therefore, you should consult an attorney and/or design professional to ensure that the construction of the multi-family development complies with the accessible and adaptive design and construction requirements of the Fair Housing Act.

# **COVERED BUILDINGS**

<u>IS THI</u>	E DEVELOPMENT SUBJECT TO THE ACT?
	Development has buildings containing 4 or more units and was designed and constructed for first occupancy on or after March 13, 1991
	Building contains elevator so all units in building are "covered units"
	All units in buildings with elevators are designed and constructed with features required by the Act
	Building does <u>not</u> contain elevator so only ground-floor units in building are "covered units"
	All ground-floor units in buildings without elevators are designed and constructed with features required by the Act
	Development contains "covered units," so the public and common use facilities must be designed and constructed with features required by the Act
Excep Act's r becau	E: Fair Housing Act Accessibility Guidelines contains a narrow "Site Impracticality otion" which provides that a non-elevator building does not have to meet all of the requirements if it is impractical to have an accessible entrance to the building se of the natural hilly terrain or other unusual characteristics of the site.
1 AC	CESSIBLE BUILDING ENTRANCE ON AN ACCESSIBLE ROUTE
	The accessible route is a continuous, unobstructed path (no stairs) through the development that connects all buildings containing covered units and all public and common use facilities
	The accessible route also connects to parking lots and to at least one public street, public sidewalk, and to a public transportation stop, when provided
	All slopes on the accessible route are no steeper than 8.33%
	All slopes on the accessible route between 5% and 8.33% have handrails
	Covered units have at least one entrance on an accessible route
	There are a sufficient number of curb ramp cuts for a person using a wheelchair to reach every building in the development
	Curb ramp cuts meet slope and cross slope specifications

2. <u>AC</u>	CESSIBLE COMMON AND PUBLIC USE AREAS
	At least 2 percent of all parking spaces serving covered units are designated as accessible handicapped parking spaces
	At least one parking space at each common and public use amenity is designated as handicapped accessible parking spaces
	All handicapped accessible parking spaces have adequate signage
	All handicapped accessible parking spaces are at least 96" wide with a 60" wide access aisle that can be shared between two spaces
	The accessible aisle is part of connects to a curb ramp and the accessible route
	The rental or sales office is readily accessible and usable by persons with disabilities as required by both the Fair Housing Act and the Americans with Disabilities Act
	A sufficient number of all mailboxes, swimming pools, tennis courts, clubhouses, rest rooms, showers, laundry facilities, trash facilities, drinking fountains, public telephones, and other common and public use amenities offered by the development are readily accessible and usable by persons with disabilities
3. <u>US</u>	ABLE DOORS
	All doors into and through covered units and common use facilities provide a clear opening of at least 32" nominal width
	All doors leading into common use facilities have lever door handle operating hardware that does not require grasping and twisting
	Thresholds at doors to common use facilities are no greater than ½"
	All primary entrance doors to covered units have lever door handle operating hardware that does not require grasping and twisting
	Thresholds at exterior primary entrance doors to covered units are no greater than 3/4" and beveled
4. <u>AC</u>	CESSIBLE ROUTE INTO AND THROUGH THE COVERED UNIT
	All routes through all rooms in the covered units are no less than 36" wide
5. <u>AC</u>	CESSIBLE ENVIRONMENTAL CONTROLS
	All light switches, electrical outlets, thermostats, and other environmental controls are no less than 15" and no greater than 48" from the floor

6. <u>RE</u>	INFORCED BATHROOM WALLS FOR GRAB BARS
	Reinforcements are built into the bathroom walls surrounding toilets, showers, and bathtubs for the later installation of grab bars
7. <u>US</u>	SABLE KITCHENS & BATHROOMS
	USABLE KITCHENS
	30 x 48" clear floor space centered at each fixture and appliance
	40" of clear floor space between opposing elements (i.e. cabinets, appliances, etc.)
	U-Shaped kitchens with sink or cook top at end have 60" diameter turning space or have sink or cook top base with removable cabinets
	USABLE BATHROOMS
	Type A Bathroom
	30 x 48" clear floor space outside the swing of the door
	$30 \times 48$ " clear floor space at lavatory (if centered for parallel approach cabinet may be fixed)
	Toilet next to the tub allowing a perpendicular approach
	Centerline of toilet is 18" from bathtub and 15" from lavatory
	Type B Bathroom
	30 x 48" of clear floor space outside swing of door
	30 x 48" of clear floor space centered in front of sink
	30 x 48" of clear floor space adjacent to the bathtub
	If at least one Type B bathroom is included the other bathroom(s) is exempt from only the maneuvering space requirements

My signature below certifies that the construction of the multi-family development known a		
	_ will comply with the accessible and adaptive	
design and construction requirements of the	e Fair Housing Act.	
Signature of Developer	Signature of Architect	
Date	Date	