



OKLAHOMA HOUSING FINANCE AGENCY
Affordable Housing Tax Credits Program (AHTC)
Carryover Application Form

100 N.W. 63rd St., Suite 200
Oklahoma City, OK 73116 or
P.O. Box 26720
Oklahoma City, OK 73126-0720

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OKLAHOMA HOUSING FINANCE AGENCY

2017 AFFORDABLE HOUSING TAX CREDIT CARRYOVER APPLICATION

The application must be filled out fully and include all documents and supplementary materials required. All blanks must be typed and filled out completely. If a section is not applicable, then mark it as such.

I. GENERAL DEVELOPMENT INFORMATION OHFA # _____

A. Development Name _____

Site Address _____

City _____ County _____ Zip Code _____

B. Allocation Year _____ Application Cycle _____

Amount of Annual Credit Reserved \$ _____

Amount of Annual State Tax Credit Reserved, must be equal to LIHTC \$ _____

Funded from the set-aside: Nonprofit Rural 515 Other Rural Elderly
General Pool

OR Nonprofit New Construction Rehabilitation

C. Type of Development, check **all** that apply

- New Construction
- Rehabilitation
- Acquisition

D. If this is a Rehab project is it a past/current Tax Credit property? N/A Yes No
If yes, explain and provide previous file number and end date of compliance period

E. Minimum Low-income Threshold for Credit eligibility (check **one**)

- 20% of the units serving households at 50% of the Area Median Income
- 40% of the units serving households at 60% of the Area Median Income

F. Low-income Compliance Period

This Development will remain low-income with occupancy described above for _____ years.

G. Total Low-income Targeting

- _____ (#) of the Low-Income Units will serve households at _____% of the Area Median Income
- _____ (#) of the Low-Income Units will serve households at _____% of the Area Median Income
- _____ (#) of the Low-Income Units will serve households at _____% of the Area Median Income

H. Total number of Buildings with residential units _____ Total number of Buildings _____

I. Type of Housing Multifamily Single Family

J. Type of Units

Apartments Townhomes Semi-Detached Detached Duplex
4-Plex Other _____

K. Number of Floors in the Tallest Building _____; Elevator Construction? Yes No

L. Census Tract Number _____

M. Does this Development qualify for 130% increase in basis by being in a QCT or Difficult to Develop Area (DDA)? Yes No

OR

Does this Development qualify for 120% increase in basis by having a general financial need and in one of the areas designated by OHFA? Yes No

The Development can only qualify for one boost.

N. State Senate District _____ State House District _____ Congressional District _____

II. OWNER INFORMATION

A. Taxpayer I.D. (Owner) _____

Owner _____

Street Address _____

City _____ State _____ Zip Code _____

Contact Person _____

Phone () _____ Fax () _____

E-mail _____

Type of Ownership

<input type="checkbox"/> General Partnership	<input type="checkbox"/> Nonprofit Corporation
<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Local Government
<input type="checkbox"/> Limited Liability Co	<input type="checkbox"/> Housing Agency
<input type="checkbox"/> Corporation	<input type="checkbox"/> Other (specify) _____

B. Nonprofit Status of Owner

501(c) (3) 501(c) (4) 501(a) Exemption

III. DEVELOPMENT TEAM CONTACT INFORMATION

Please do not list any personal Social Security Numbers.

Developer _____
Tax Id # _____
Contact Person (name, title) _____
Address _____
City, State, Zip _____
Phone _____ Fax _____
Email _____

Co-Developer _____
Tax Id # _____
Contact Person (name, title) _____
Address _____
City, State, Zip _____
Phone _____ Fax _____
Email _____

General Partner or Managing Member _____
Tax Id # _____ Percentage of Ownership _____
Contact Person (name, title) _____
Address _____
City, State, Zip _____
Phone _____ Fax _____
Email _____

Contractor _____
Tax Id # _____
Contact Person (name, title) _____
Address _____
City, State, Zip _____
Phone _____ Fax _____
Email _____

Management Company _____
Tax Id # _____
Contact Person (name, title) _____
Address _____
City, State, Zip _____
Phone _____ Fax _____
Email _____

Co-Management Company _____
Tax Id # _____
Contact Person (name, title) _____
Address _____
City, State, Zip _____
Phone _____ Fax _____

Email _____

**** **Management Consultant** _____

Tax Id # _____

Contact Person (name, title) _____

Address _____

City, State, Zip _____

Phone _____ Fax _____

Email _____

Nonprofit Participant

Organization _____

Tax Id # _____ **Non-Profit Status** _____

Contact Person (name, title) _____

Address _____

City, State, Zip _____

Phone _____ Fax _____

Email _____

Consultant/Packager _____

Tax Id # _____

Contact Person (name, title) _____

Address _____

City, State, Zip _____

Phone _____ Fax _____

Email _____

Attorney _____

Contact Person (name, title) _____

Phone _____

Email _____

Architect _____

Contact Person (name, title) _____

Phone _____

Email _____

Accountant/Tax Professional _____

Contact Person (name, title) _____

Phone _____

Email _____

IV. APPLICABLE FRACTION DETERMINATION

Total Site / Acreage _____

		<u>Number of Units</u>	<u>Amount of Square Footage</u>
A	Commercial Use -not common	XXXXXXXXXXXXXXXXXXXX	
B	Employee or Owner-Occupied Residential Units		
C	Common Use - not including B	XXXXXXXXXXXXXXXXXXXX	
D	Low Income Residential Units		
E	Non Low Income (like Market) Residential Units		
F	Total Residential Units - B+D+E		
G	Total of all Buildings – A + B + C + D + E		

Divide line D by the sum of lines D and E. Enter the percentages in the spaces provided. Calculate a percentage for each column, units and square footage.

_____ % _____ %

The lower of the two percentages must be used to calculate credits under the basis method.

- LIHTC Units _____
- HOME Units _____
- Development Based Assisted Units _____
- Other Restricted Units (Specify) _____

V. TENANT UTILITY INFORMATION

A. Indicate which of the following costs, if any, are paid by the tenant

Heating Cooking Electricity Air Conditioning Hot Water
 Water Sewer Trash

Specify if utility is gas or electric _____
 Will these be individually metered? _____

B. Utility Allowance by bedroom size

Indicate by square footage or type of unit if more than one allowance per bedroom size.

0 BDRM \$ _____ 1 BDRM \$ _____ 2 BDRM \$ _____ 2 BDRM \$ _____
 3 BDRM \$ _____ 3 BDRM \$ _____ 4 BDRM \$ _____ 5 BDRM \$ _____

VI. DEVELOPMENT FINANCING (SOURCES OF FUNDS)

A. CONSTRUCTION FINANCING

List all financing Commitments, including grants and Tax Credit equity. **If the Owner plans to finance part of all of the Development out of its own resources, the Owner must prove to OHFA’s satisfaction that such resources are available and Committed solely for this purpose.** Any Owner equity contributions or deferred fees must also be listed below if the funds will provide a source of financing. Do not include “other” tangible (but not cash) contributions (i.e. discounted materials, fee waivers, etc.).

Source No.	Name of Lender or Other Source	Principal	Interest Rate	Term
1.			%	
2.			%	
3.			%	
4.			%	
5.			%	
	Total Residential Construction Funds			

Complete the following for each Construction Lender or source of funds.

#1. Name of Lender/Source _____
 Contact: _____
 Phone _____ Email _____

Type: Conventional CDBG Federal HOME Local Gov’t Owner Equity
 Private State Gov’t Taxable Bond Tax Exempt Bond Other (Specify)

Finance: Amortizing Loan Balloon Below Market Interest Rate Loan
 Credit Enhancement Deferred Loan Forgivable Loan Grant Owner Equity
 Other (Specify)

#2. Name of Lender/Source _____
 Contact: _____
 Phone _____ Email _____

Type: Conventional CDBG Federal HOME Local Gov’t Owner Equity
 Private State Gov’t Taxable Bond Tax Exempt Bond Other (Specify)

Finance: Amortizing Loan Balloon Below Market Interest Rate Loan
 Credit Enhancement Deferred Loan Forgivable Loan Grant Owner Equity
 Other (Specify)

#3. Name of Lender/Source _____
 Contact: _____
 Phone _____ Email _____

Type: Conventional CDBG Federal HOME Local Gov’t Owner Equity
 Private State Gov’t Taxable Bond Tax Exempt Bond Other (Specify)

Finance: Amortizing Loan Balloon Below Market Interest Rate Loan

Credit Enhancement
 Deferred Loan
 Forgivable Loan
 Grant
 Owner Equity
 Other (Specify) **Make additional**
copies of this page if necessary.

#4. Name of Lender/Source _____
Contact: _____
Phone _____ Email _____

Type: Conventional
 CDBG
 Federal
 HOME
 Local Gov't
 Owner Equity
 Private
 State Gov't
 Taxable Bond
 Tax Exempt Bond
 Other (Specify)

Finance: Amortizing Loan
 Balloon
 Below Market Interest Rate Loan
 Credit Enhancement
 Deferred Loan
 Forgivable Loan
 Grant
 Owner Equity
 Other (Specify)

#5. Name of Lender/Source _____
Contact: _____
Phone _____ Email _____

Type: Conventional
 CDBG
 Federal
 HOME
 Local Gov't
 Owner Equity
 Private
 State Gov't
 Taxable Bond
 Tax Exempt Bond
 Other (Specify)

Finance: Amortizing Loan
 Balloon
 Below Market Interest Rate Loan
 Credit Enhancement
 Deferred Loan
 Forgivable Loan
 Grant
 Owner Equity
 Other (Specify)

B. PERMANENT FINANCING

List all financing Commitments, including grants and Tax Credit equity. **If the Owner plans to finance part of all of the Development out of its own resources, the Owner must prove to OHFA's satisfaction that such resources are available and Committed solely for this purpose.** Any Owner equity contributions or deferred fees must also be listed below if the funds will provide a source of financing. Do not include "other" tangible (but not cash) contributions (i.e. discounted materials, fee waivers, etc.).

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

Complete the following for each Permanent Lender or source of funds.

#1. Name of Lender/Source _____
Contact: _____
Phone _____ Email _____

Type: Conventional CDBG Federal HOME Local Gov't Owner Equity
 Private State Gov't Taxable Bond Tax Exempt Bond Other (Specify)

Finance: Amortizing Loan Balloon Below Market Interest Rate Loan
 Credit Enhancement Deferred Loan Forgivable Loan Grant Owner Equity
 Other (Specify)

#2. Name of Lender/Source _____
Contact: _____
Phone _____ Email _____

Type: Conventional CDBG Federal HOME Local Gov't Owner Equity
 Private State Gov't Taxable Bond Tax Exempt Bond Other (Specify)

Finance: Amortizing Loan Balloon Below Market Interest Rate Loan
 Credit Enhancement Deferred Loan Forgivable Loan Grant Owner Equity
 Other (Specify)

#3. Name of Lender/Source _____
Contact: _____
Phone _____ Email _____

Type: Conventional CDBG Federal HOME Local Gov't Owner Equity
 Private State Gov't Taxable Bond Tax Exempt Bond Other (Specify)

Finance: Amortizing Loan Balloon Below Market Interest Rate Loan
 Credit Enhancement Deferred Loan Forgivable Loan Grant Owner Equity
 Other (Specify)

#4. Name of Lender/Source _____
Contact: _____
Phone _____ Email _____

Type: Conventional CDBG Federal HOME Local Gov't Owner Equity
 Private State Gov't Taxable Bond Tax Exempt Bond Other (Specify)

Finance: Amortizing Loan Balloon Below Market Interest Rate Loan
 Credit Enhancement Deferred Loan Forgivable Loan Grant Owner Equity
 Other (Specify)

#5. Name of Lender/Source _____

Contact: _____
Phone _____ Email _____

Type: <input type="checkbox"/> Conventional <input type="checkbox"/> CDBG <input type="checkbox"/> Federal <input type="checkbox"/> HOME <input type="checkbox"/> Local Gov't <input type="checkbox"/> Owner Equity <input type="checkbox"/> Private <input type="checkbox"/> State Gov't <input type="checkbox"/> Taxable Bond <input type="checkbox"/> Tax Exempt Bond <input type="checkbox"/> Other (Specify)

Finance: <input type="checkbox"/> Amortizing Loan <input type="checkbox"/> Balloon <input type="checkbox"/> Below Market Interest Rate Loan <input type="checkbox"/> Credit Enhancement <input type="checkbox"/> Deferred Loan <input type="checkbox"/> Forgivable Loan <input type="checkbox"/> Grant <input type="checkbox"/> Owner Equity <input type="checkbox"/> Other (Specify)

Make additional copies of this page if necessary.

VII. TAX CREDIT SYNDICATION

A. Does this Development qualify for Historic Rehabilitation Credits? Yes No
If yes, what is the Credit amount? \$ _____ Estimated Gross Proceeds: \$ _____

Syndicator for Historic Credits _____

B. Actual or anticipated Syndicators or Equity Sources:

1. Name _____
Contact _____
Phone _____ E-mail _____

2. Name _____
Contact _____
Phone _____ E-mail _____

C. Actual or anticipated Syndicators or Equity Sources for State Tax Credits:

1. Name _____
Contact _____
Phone _____ E-mail _____

2. Name _____
Contact _____
Phone _____ E-mail _____

VIII. SUBSIDIES

Project Based Subsidy Yes ___ No

RD	_____ %	_____
HUD Development-Based Section 8 Certificates	_____ %	_____
State	_____ %	_____
Local	_____ %	_____
Other (specify) _____	_____ %	_____

- IX. DEVELOPMENT BUDGET**
- X. CREDIT CALCULATION BY BASIS METHOD**
- XI. CREDIT CALCULATION BY GAP METHOD**
- XII. TAX CREDIT FEES**
- XIII. COST PER SQUARE FOOT**
- XIV. MAXIMUM COSTS PER UNIT**
- XV. UNIT DISTRIBUTION AND RENTS**
- XVI. UNIT DISTRIBUTION AND RENTS (cont.)**
- XVII.. DEVELOPMENT EXPENSES**
- XVIII. PRO FORMA**

Double Click the EXCEL icon to complete IX through XVIII requirements:

Instructions are on the first tab.

If the spreadsheets do not work for your project, contact OHFA Staff.



XIX. OWNER ELECTIONS

APPLICABLE CREDIT PERCENTAGE:

LOCKED AT CARRYOVER

LOCKED AT PLACED-IN-SERVICE MONTH

GROSS RENT FLOOR:

LOCKED AT CARRYOVER

LOCKED AT PLACED-IN-SERVICE MONTH

X.X. APPLICANT AFFIDAVIT

STATE OF _____)
) SS:
COUNTY OF _____)

The undersigned, _____, of lawful age, being first duly sworn, on oath says that:

1. The undersigned is the duly authorized agent of _____, the Owner submitting the Affordable Housing Tax Credit (AHTC) Final Application which is attached to this statement, for the purpose of Certifying the facts pertaining to the Application, facts pertaining to the nonexistence of collusion among Applicants and between Applicants and State officials or employees, as well as facts pertaining to the no giving or offering of things of value to government personnel in return for special consideration in the Allocation of Affordable Housing Tax Credits pursuant to the Application to which this statement is attached. All statements in the Application, documentation, Certifications, and this Affidavit also apply to Oklahoma Affordable Housing Tax Credits (OAHTC). Tax Credits refers to both AHTCs and OAHTCs, and both are covered under Tax Credit Program.

2. 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 Development. The undersigned is fully aware of the facts and circumstances surrounding the making of the Application to which this statement is attached and has been personally and directly involved in the proceedings leading to the submission of such Application. 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 Oklahoma.

3. Neither the Applicant nor anyone subject to the Applicant’s direction or Control has been a party (i) to any collusion among Applicants by agreement to refrain from making Application, (ii) to any discussions between Applicants and any state official concerning exchange of money or other things of value for special consideration in granting an Allocation of Affordable Housing Tax Credits, (iii) to paying, giving or donating or agreeing to pay, give or donate to any officer or employee of the State of Oklahoma or to any officer or employee of Oklahoma Housing Finance Agency, any money or other thing of value, either directly or indirectly, in procuring an Allocation of Affordable Housing Tax Credit pursuant to the Application to which this statement is attached.

4. The undersigned is responsible (i) for ensuring that the Development consists or will consist of a Qualified Building(s) as defined in the Code, and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation, or construction and operation of the Development to receive an Allocation of Affordable Housing Tax Credit, and (ii) for all calculations and figures relating to the determination of the Eligible Basis for the Building(s) and understands and agrees that the amount of the Affordable Housing Tax Credit is calculated by references to the figure submitted with this Application, as to the Eligible Basis and qualified basis of the Development and individual Buildings. The undersigned Applicant certifies that all builder fees, and Developer fees are properly disclosed and conform to Section 330:36-4-2.1(b)(c) of OHFA’s Rules.

5. The undersigned agrees that Oklahoma Housing Finance Agency will at all times be identified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature or

kind (including, but not limited to attorney's fees, litigation and/or court costs, amounts paid in settlement, and amounts paid to discharge judgement, any loss from judgement from the Internal Revenue Service) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such Application.

6. The undersigned acknowledges and agrees that the Application, upon filing, becomes subject to the Oklahoma Open Records Act and as such becomes public record and further that all or a portion of the Application may be provided to the Internal Revenue Service.

7. The undersigned warrants and represents that the Applicant has knowledge and experience in financial and business matters that enable it to evaluate the merits and risks of participation in the Tax Credit Program. The Applicant has not based its decision to participate in the Tax Credit Program upon any oral or written information provided by OHFA or OHFA's Trustees, employees, agents, or representatives and acknowledges and understands that no Trustee, employee, agent or representative of OHFA has been authorized to make, and that the Applicant has not relied upon, any statements or representations other than those specifically contained in this Application. The Applicant understands, acknowledges and agrees that participation in the Tax Credit Program involves a certain element of uncertainty and risk and represents and warrants that the Applicant has consulted with the Applicant's tax advisors with respect to participation in the Tax Credit Program.

8. The written instructions and guidance for this Application are not intended or written to be used, and cannot be used as legal or tax advice and cannot be used by an Applicant or any other Person for the purpose of avoiding penalties imposed by the Internal Revenue Code or promoting, marketing or recommending to another party any transaction or matter addressed herein.

In witness whereof, the undersigned has caused this Affidavit to be duly executed in the name of the Applicant this _____ day of _____, 20_____.

Applicant

By: _____

Title: _____

Subscribed and sworn to before me this _____ day of _____, 20_____.

Notary Public

My Commission Expires:

Commission #
