
PRELIMINARY SITE APPLICATION - INTRODUCTION

For 2011 the Agency has instituted a two step application process for funding of applications through the Tax Credit and PennHOMES Programs. It is the Agency's goal to identify early in the development process whether there is site suitability and market for the proposed project. In order to be considered for a conditional reservation of Tax Credits, all applicants must submit a Preliminary Site Application. The Agency will not accept or process requests for Tax Credits/PennHOMES without the submission of a Preliminary Site Application. The Agency will only process Preliminary Applications meeting all of the following eligibility criteria. The Preliminary Site Application package is due to the Agency on or before November 5, 2010. If the Preliminary Site Application is approved by the Agency, applicants may submit a full Underwriting Application for Tax Credit/PennHOMES consideration on or before March 1, 2011. Applications for Additional Tax Credits should follow the Submission Requirements for Additional Tax Credits provided herein.

- a.) Preliminary Site Application. The Preliminary Site Application consists of the following exhibits: Development Synopsis, Core Application, Market Study, Maps, Site and Building Plans, Site Control, Community Impact and Site/Environmental Assessment.

Agency staff will review and approve the Preliminary Site Application based upon Neighborhood Characteristics, Site Suitability and Building Location, Availability, Quality and Proximity of Service, Amenities and Features and Marketability/Need. There will also be separate criteria for Preservation Developments. It is anticipated that projects which do not meet threshold site eligibility criteria will not be approved to move forward.

- b.) Underwriting Application. Applicants which have been approved to move forward with the submission of an Underwriting Application will have until March 1, 2011 to submit a complete Underwriting Application to the Agency. The Agency will review the Underwriting Application and strive to make awards of program funding at the July 2011 Board meeting or earlier.

This processing schedule will enable the Agency to identify earlier which projects meet threshold requirements for market, location and community and economic impact consideration.

APPLICATION PROCESS

For a development to be considered for a conditional reservation of Tax Credits or a PennHOMES loan, The Preliminary Site Application package, including all Exhibits, and all applications for 2011 Additional Tax Credits must be received by the Agency no later than **3:00 p.m. on November 5, 2010**. If applicants are duplicating the Application for use on their computer systems, information must be duplicated exactly as it appears on the original Application. The Application or Exhibits may not be submitted to the Agency by fax or e-mail.

All applicants must submit **Four hard copies and one electronic copy** of the completed Preliminary Site Application with the required Exhibits, along with a **Preliminary Site Application Fee of \$2,000**, to the Agency. All hard copies of the Application must be submitted in three-ring binders.

Applications, hard copies and electronic copies must be identical and must be tabbed. All electronic copies should be submitted on a CD with each tab as individual files. The format for all electronic files should be any version of Microsoft Word, Microsoft Excel or a .PDF file. Pictures must be in a .jpg or .gif format and optimized to a size of less than 50 kb. Most digital cameras automatically save images at 640 x 480 pixels or greater resulting in a very large file size and image. Please reduce (CROP/OPTIMIZE) the image by at least 50% (320 x 240 pixels or less). We may accept up to 100 kb if the image has a great amount of detail. **Note:** To avoid loss of detail, set the resolution to the highest setting when you crop the picture. Publisher or any digital camera image viewing software will NOT be accepted. **DO NOT PASSWORD PROTECT ANY OF THE FILES CONTAINED IN THE ELECTRONIC COPY OF YOUR APPLICATION. Failure to submit the application in the above format may result in your Application being returned.**

Failure to provide information requested by the Agency, failure to meet deadlines or time frames imposed by the Agency, or any misrepresentation or nondisclosure of any information or data submitted to the Agency by the applicant may result in the immediate rejection of the Application for financing and forfeiture of fees.

All PHFA loan applicants direct completed
Applications and/or inquiries to:

Development Division
717.780.3876
TTY 717.780.1869

Tax Credit only applicants direct completed
Applications and/or inquiries to:

Tax Credit Program
717.780.3948
TTY 717.780.1869

Pennsylvania Housing Finance Agency

U. S. Postal Deliveries:
PO Box 8029
Harrisburg, PA 17105-8029

Hand Deliveries:
211 North Front Street
Harrisburg, PA 17101