



SDHDA HOME/Housing Tax Credit
Application Form



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**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
2009 HOME AND HOUSING TAX CREDIT APPLICATION**

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EXHIBITS

- A. Development Team Experience
- B. Authorization For Release Of Information
- C. Project Rehabilitation Checklist
- D. Historical Requirements

Alternative formats of this document are available to persons with disabilities upon request.



**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY (SDHDA)
2009 HOME AND HOUSING TAX CREDIT APPLICATION**

This application was created to be utilized with the HOME Program Allocation and/or the Housing Tax Credit Program Qualified Allocation (QAP) Plans. Unless otherwise specified, the applicant must complete **ALL** applicable parts of the application form **FULLY** and include **ALL** documents and supplementary materials required. All references made and the term "CFR" shall be deemed to mean, 24 Code of Federal Regulations, Subtitle A, Part 92. All code "Section" references are to, and the term "IRC" shall be deemed to mean, the Internal Revenue Code of 1986, as amended.

I. GENERAL PROJECT INFORMATION

A. Project Name: _____
 Site Address(es): _____
 City: _____ County: _____ Zip Code: _____
 Application Date: _____

B. Amount of HOME Funds Requested \$ _____
 Requesting from CHDO Set-aside? _____ Yes _____ No
 CHDO Capacity: _____ Owner _____ Developer _____ Sponsor

Type of HOME Application (check **all** that apply)

RENTAL PROGRAM:

_____ New Construction
 _____ Rehabilitation Only
 _____ Acquisition/Rehabilitation
 _____ Refinancing with Rehabilitation
 _____ Acquisition/Conversion (Reconstruction and/or New Construction)

HOMEOWNERSHIP PROGRAM:

_____ New Construction
 _____ Acquisition/Rehabilitation
 _____ Lease/Purchase
 _____ Site Development

Note: Separate applications for the following programs: Homeowner Rehabilitation, Governor's House Pilot, American Dream Downpayment Initiative, and Security Deposit Assistance.

C. The following questions relate to Housing Tax Credit projects only:

Annual Housing Tax Credit Requested \$ _____ (From Part XIV)
 Requesting from Non-Profit Set-aside? _____ Yes _____ No
 Project Type: _____ Rental _____ Tenant Ownership

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 with units occupied or suitable for occupancy on acquisition date.
 _____ Rehabilitation *with* Federal Subsidies and Acquisition with units occupied or suitable for occupancy on acquisition date.
 _____ Rehabilitation *without* Federal Subsidies and Acquisition with units suitable for occupancy upon completion of the rehabilitation.
 _____ Rehabilitation *with* Federal Subsidies and Acquisition with units suitable for occupancy upon completion of the rehabilitation.
 _____ Acquisition with 10-year rule waiver from Federal Agency

D. Is this a USDA Rural Development (FmHA) project? _____ Yes _____ No

HOME AND HOUSING TAX CREDIT APPLICATION

E. The following questions 1-5 relate to Housing Tax Credit projects only:

1. Are HOME or USDA funding sources to be treated as "Federal Funds"? _____ Yes _____ No

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

_____ 20% of the units serving households at 50% of the area median

_____ 40% of the units serving households at 60% of the area median

Please note that all units financed with tax credits must be at or lower than the above income threshold.

3. Low-income Compliance Period

NOTE: Each recipient of an allocation of credits must record an extended use agreement as required by the IRC governing the use of the development for low-income housing for at least 30 years. However, the IRC provides that, in certain circumstances, such extended use period may be terminated early.

To receive 80 points, this project will be subject to an extended use agreement in which the owner agrees to extend the affordability period for an additional _____* years beyond the required 30-year period. (*minimum of 10 years)

4. Total Low-income Targeting

_____ This project will set aside a minimum of 20% of the total tax credit units for households not exceeding 50% of area median income and therefore is eligible for 40 points.

_____ This project will set aside a minimum of 10% of the total tax credit units for households not exceeding 40% of area median income and therefore is eligible for 40 points.

(In order to receive 80 points, the applicant must have a total of 30% of the units set aside.)

5. Regular Allocation (check one)

_____ All of the buildings (or)

_____ Some of the buildings in the project are expected to be placed in service this year. For these buildings the owner will, this year, request an allocation of tax credits for:

_____ New Construction

_____ Rehabilitation

_____ Acquisition and rehabilitation

Carryover Allocation (check one)

_____ All of the buildings (or)

_____ Some of the buildings in the project are expected to be placed in service within two years after the end of this calendar year, but the owner will have more than 10% basis in the project before the end of this year or within 6 months of reservation of tax credits. For these buildings, the owner will, this year, request a carryforward allocation of tax credits pursuant to Section 42(h)(1)(E) for:

_____ New Construction

_____ Rehabilitation

_____ Acquisition and rehabilitation – A building acquired this year and “placed it in service” for the purpose of acquisition credit cannot receive the 8609 form until the rehab 8609 is issued for that building which will be completed, once the rehab work is “placed in service”.

II. APPLICANT AND OWNER INFORMATION

The Owner must be either a legal entity (e.g. partnership, corporation etc.) or an individual who will be named on IRS Form 8609 for tax credit purposes or for whom the HOME funds will be committed. If the Owner is not known yet or to be formed, the applicant must be the Project Developer or Sponsor and the Ownership entity must be formed within the allotted time frame (120 days). (If the Owner is already in existence, it may also be the Applicant).

A. _____ Applicant is the current Owner and will retain ownership.

_____ Applicant is the proposed Ownership entity.

_____ Applicant is the Project Developer and will be part of the final ownership entity.

_____ Applicant is the Project Developer or Sponsor and will not be part of the final ownership entity.

HOME AND HOUSING TAX CREDIT APPLICATION

Applicant: _____

Applicant Federal Taxpayer ID No. _____ Date Obtained: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Contact Person: _____

Phone No. _____ Fax No. _____

E-Mail Address: _____

B. Nonprofit Status of Applicant

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

C. Capacity of Applicant

_____ Owner _____ Developer _____ Sponsor _____ General Partner
_____ Other _____ (specify)

D. If the Applicant is the Project Developer or Sponsor, who will not retain ownership, briefly describe the planned process and timing for disposition of this project.

E. Contact Person During Application Process:

Name / Company: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Contact Person: _____

Phone No. _____ Fax No. _____

E-Mail Address: _____

F. Owner:

Owner Federal Taxpayer ID No. _____ Date Obtained: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Contact Person: _____

Phone No. _____ Fax No. _____

E-Mail Address: _____

G. Type of Owner

- ___ General Partnership*
- ___ Limited Partnership*
- ___ Limited Liability Co*
- ___ Corporation*
- ___ Individual
- ___ Non-Profit Corporation**
- ___ Local Government
- ___ Housing Authority
- ___ Other (specify) _____

* **Required materials:** Articles of incorporation, by-laws, partnership agreement and other relevant information regarding legal status

** **Required materials:** See Section IV.

HOME AND HOUSING TAX CREDIT APPLICATION

H. Applicant principal(s) involved (e.g., general partners, controlling shareholders, etc.)
Name(s) Phone Type of Ownership % Ownership

Principals' Resume Attached? ____ YES ____ NO
Principals' Financials Attached? ____ YES ____ NO

I. Legal Status of Owner
____ Incorporated ____ Registered ____ Chartered

J. Non-profit Status of Owner
____ 501(c)(3) ____ 501(c)(4) ____ 501(a) Exemption

K. Have you or other principals previously received HOME and/or tax credits in South Dakota, if yes please list the project below, please attach additional sheets if necessary. No ____ Yes ____

Project Name and Location	List of Principal(s) Ownership Entity	Year and Type of Funding Received
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

In other states? No ____ Yes ____ (Complete Exhibit B)
If yes, which states and allocation years _____

III. DEVELOPMENT TEAM

A. Detailed information (address, phone, contact person, qualifications) for each of the development team is to be included in Exhibit A.

Name of General Partner: _____
Name of Developer: _____
Name of Contractor: _____
Name of Management Company: _____
Name of Sponsoring Organization: _____
Name of Consultant: _____
Name of Certified Public Accountant: _____
Name of Tax Attorney: _____
Name of Architect: _____

B. Identity of Interest among Development Team and/or Ownership Entity
Do any members of the development team or ownership entity have any direct or indirect, financial or other interest with any of the other project team members (including owners interest in the construction company or subcontractors used)? No ____ Yes ____

If yes, provide a description of the relationship. _____

IV. NONPROFIT INVOLVEMENT

MUST COMPLETE IN ORDER TO COMPETE FOR FUNDS FROM THE COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) SET-ASIDE FOR HOME FUNDS AND/OR THE NONPROFIT POOL FOR HOUSING TAX CREDITS.

Articles of incorporation and IRS documentation of status must be submitted prior to allocation request (or at such earlier date as SDHDA may require). To qualify for the CHDO pool or the nonprofit pool, an organization described in IRC Section 501(A) and exempt from taxation under IRC Section 501(c) (3) or (4), whose purposes include the fostering of low-income housing:

1. Must "materially participate" in the development and operation of the project throughout the compliance period;
2. Must not be affiliated or controlled by a for-profit organization; and
3. Refer to Exhibit 5 of the HOME Program Allocation Plan for additional CHDO requirements.

This will require a case-by-case assessment of each CHDO and its involvement in the proposed project. To qualify for the CHDO Set-Aside, the CHDOs involvement shall satisfy all of the requirements specified above.

In addition, for Housing Tax Credits the nonprofit must:

1. Must own at least 10% of all general partnership interests in the project (a 10% interest in both the income and profit allocated to all the general partners and in all items of cashflow distributed to general partners) and receive at least 10% of all fees paid or to be paid to general partners;
2. Must not have been formed for the principle purpose of competition in the nonprofit pool.

This will require a case-by-case assessment of each nonprofit and its involvement in the proposed.

A. Nonprofit Involvement

_____ IF THERE IS NO NONPROFIT INVOLVEMENT IN THIS PROJECT, PLEASE INDICATE BY CHECKING HERE AND GO TO PART V.

B. IF THERE IS NONPROFIT INVOLVEMENT, YOU MUST COMPLETE THE NONPROFIT QUESTIONNAIRE.

C. Identity of Nonprofit

The nonprofit organization involved in this project is:

- _____ the Owner
- _____ the Applicant (if different from Owner)
- _____ Other _____

D. Contact Person: _____

Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

E-Mail Address: _____

CHDO Federal Taxpayer ID Number: _____ (HOME applicants only)

V. PROJECT CHARACTERISTICS

A. Qualification as Affordable Housing and Income Targeting

NOTE: In order to qualify for HOME funds and/or Housing Tax Credits, a rental project must meet the minimum qualifications as affordable housing (rents) and maintain the required income targeting (income). Please refer to the corresponding allocation plans for the rent and income requirements.

B. Extended Use Restriction

NOTE: Each recipient will be required to agree in writing to extended use prior to the commitment of HOME funds. A Declaration of Land Use and Restrictive Covenants, incorporating the extended use requirement will be executed and recorded at loan closing.

____ This rental project will be subject to extended use in which the owner's right to termination of the affordability requirements 24 CFR 92.252(e) is waived for ____ additional years after the mandatory compliance period.

C. Total Size of Site / Land

(Exact area of site in square feet) _____ (Exact area of site in acreage) _____

_____ 1. Total number of units in the project.

_____ 2. Number of low-income units in the project.

_____ Number of units designated for HOME

0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

_____ Number of units designated for Housing Tax Credit

0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

_____ Number of units designated for Project-Based Rental Assistance (Provide copy of Contract)

0 Bdr _____ 1 Bdr _____ 2 Bdr _____ 3 Bdr _____ 4 Bdr _____

Project-Based Rental Assistance Source: _____

_____ 3. Percentage of units designated as low-income.

_____ 4. Total number of buildings in the project.

_____ 5. Total square footage of buildings in the project (including common areas).

_____ 6. Total square footage of buildings designated for low-income tenants in the project.

_____ 7. Total square footage of residential living area (excluding common areas).

_____ 8. Percentage of floor space designated for low-income units.

_____ 9. No. of Section 504 accessible units for the mobility impaired _____ and sensory impaired _____

_____ 10. No. of adaptive reuse low-income units.*

_____ 11. No. of uninhabitable low-income units.*

_____ 12. No. of other rehab low-income units.

_____ 13. No. of employee-occupied or owner-occupied units.

_____ 14. No. of Parking Spaces (Including Garages); No. of Garages _____

_____ *Explanation of previous use is attached.

D. Project Type

_____	Multifamily Housing	_____	Single Family
_____	Housing for Older Persons (55 or Older)	_____	Congregate Care Facility
_____	Housing for Older Persons (62 or Older)	_____	Assisted Living Facility
_____	Transitional Housing		

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- E. Type of Units
 Apartments Townhomes Semi-Detached
 Detached SRO Manufactured Other
- F. Number of Floors in the Tallest Building _____ Elevator Construction? Yes No
- G. Targeting of Units (Indicate type and % of units)
 Families with Children Persons with physical disabilities
 Housing for Older Persons Persons with mental disabilities
 Homeless Persons with developmental disabilities
 Frail Elderly (Assisted Living or Congregate Facility)
- H. Will support services be provided to the tenants? Yes No
 If Yes, are they included in the rent? Yes No
 Provide a description of the service(s) or special accommodations and letter of intent from service agencies, if applicable. Letter must be submitted to receive points.
- I. Project Amenities (provide in narrative description)
 Low-Income Unit Amenities: _____
 Common Building(s) and Garages: _____
 On-Site Amenities (including recreational amenities): _____
 Are market rate units' amenities substantially equivalent to those of the low-income units? If no, explain differences? Yes No
- J. As applicable, check the following community services in close proximity to the project. Close proximity defined as within 6 city blocks, unless there is a public transportation system available to tenants within one block of the project providing access to these services (Provide map marking location of services).
 Grocery/Retail Hospital/Medical Clinics Schools/Senior Center (as applicable)
 Special Service Offices

VI. TENANT PAID UTILITY ALLOWANCE INFORMATION

- A. Indicate which of the following type (electric, gas, etc.) and costs (if any) paid by the Tenant (T) or Owner (O) and fill in bedroom size:

	Type	Paid By	Bedroom	Bedroom	Bedroom
Heating	_____	_____	_____	_____	_____
Air Conditioning	_____	_____	_____	_____	_____
Cooking	_____	_____	_____	_____	_____
Lighting	_____	_____	_____	_____	_____
Hot Water	_____	_____	_____	_____	_____
Water/Sewer	_____	_____	_____	_____	_____
Trash	_____	_____	_____	_____	_____
Other _____	_____	_____	_____	_____	_____
Total Cost			_____	_____	_____

Source of Utility Allowance: _____ Effective Date: _____

This source is a: PHA _____ Utility Company _____ HUD _____ USDA _____

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Miscellaneous **MONTHLY** Income Related to Residential Use (specify)

_____ \$ _____
_____ \$ _____
_____ \$ _____

TOTAL MISCELLANEOUS MONTHLY INCOME \$ _____

TOTAL ANNUAL MISCELLANEOUS RESIDENTIAL INCOME \$ _____ (Page 9 Total *12)

TOTAL ANNUAL NET TENANT PAID RENT FOR ALL UNITS \$ _____ (Page 8 Total *12)

TOTAL ANNUAL **RESIDENTIAL** INCOME \$ _____
(NET TENANT PAID RENT + MISCELLANEOUS)

TOTAL ANNUAL **COMMERCIAL** INCOME \$ _____

TOTAL PROJECT INCOME FROM **ALL SOURCES** \$ _____

Vacancy Allowance (maximum of 7%) \$ _____

Number of Parking Spaces in Project (Including Garages): _____ Number of Garages in Project: _____

VIII. PROJECT EXPENSES

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

ADMINISTRATIVE EXPENSES

Advertising \$ _____
Accounting/Audit _____
Legal/Partnership _____
Management Fee _____
Management Salaries/Taxes _____
Office Supplies/Telephone _____
Other (specify) _____

TOTAL ADMINISTRATION EXPENSES \$ _____

MAINTENANCE EXPENSES

Painting/Decorating/Cleaning \$ _____
Elevator _____
Exterminating _____
Grounds (Inc. Snow Removal) _____
Maintenance Salaries/Taxes _____
Maintenance Supplies _____
Repairs _____
Other (specify) _____

TOTAL MAINTENANCE EXPENSES \$ _____

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OPERATING EXPENSES

Fuel Oil \$ _____
Electrical _____
Natural Gas or Propane _____
Water & Sewer _____
Trash Removal _____
Other (specify) _____
Other (specify) _____

TOTAL OPERATING EXPENSES \$ _____

FIXED EXPENSES

Real Estate Taxes \$ _____
In Lieu of Taxes _____
Insurance _____
Other Taxes, Fees, Licenses _____
Other (specify) _____

TOTAL FIXED EXPENSES \$ _____

TOTAL ANNUAL RESIDENTIAL OPERATING EXPENSE \$ _____

ANNUAL OPERATING EXPENSE PER UNIT \$ _____

ANNUAL REPLACEMENT RESERVES PER UNIT \$ _____

NUMBER OF UNITS: _____ \$ _____

TOTAL ANNUAL COMMERCIAL OPERATING EXPENSES \$ _____

B. Projections for Financial Feasibility and Long-Term Viability

Provide a projection of cash flow using the income stated in Section VII and expense figures stated in Section VIII A. for the entire affordability period. This Pro forma will be calculated using the following prescribed method: Potential Gross Income less Vacancy Loss equals Effective Gross Income, less Operating Expenses equals Net Operating Income, less Debt Service equals Cash Flow. Project the cash flow annually from the date credit will be used or placed in service.

Annual vacancy rate at 7%.

Trend annual increase in income at 2%

Trend annual increase in expenses at 3%.

For replacement reserves a minimum of \$350 per unit (including managers unit(s)), per year and trended at 3% annually.

PROVIDE SAME CASH FLOW INFORMATION SEPARATELY FOR ANY COMMERCIAL SPACE

IX. SITE INFORMATION

- A. Applicant controls site by (select one and attach document - MANDATORY):*
 Deed - attached Option - attached (expiration date _____)
 Purchase Contract - attached Long term Lease - attached
(expiration date _____) (expiration date _____)

- B. _____ Owner is to acquire property by deed (or lease for a period no shorter than period property will be subject to occupancy restrictions) no later than _____ *(must be this year).

- C. *If more than one site for the project and more than one expected date of acquisition by Owner, please so indicate and attach separate sheet specifying each site, number of existing buildings on the site, if any, and type of control of each site.

- D. Name of seller (if applicable): _____
Address: _____
City: _____ State: _____ Zip: _____

- E. Is the property located and administered within the city limits?
 Yes No

- F. Is site properly zoned? Yes No **If yes, include evidence of proper zoning.**
If no, is site currently in the zoning process? Yes No
Provide details: _____

- When is zoning issue scheduled to be resolved (month and year)? _____

- G. Is this project located in a _____ Qualified Census Tract or _____ Difficult Development Area?
 Yes No **If yes, Census Tract Number:** _____ (Refer to Exhibit 1 of QAP)

- H. Is the project located in a Metropolitan Statistical Area? Sioux City (Union County) or Sioux Falls (Lincoln, McCook, Minnehaha, Turner Counties) _____ Yes _____ No

- I. Are all utilities presently available to the site? Yes No
If yes, include evidence of utility availability. If no, provide explanation, including dates, when all utilities will be available. _____

- J. Has locality approved site plan? Yes No **Include site plan approved by locality**

- K. Has locality issued building permit? Yes No **Include building permit or documentation of status of approval.**

- L. Attached are the Plan and Specifications: _____ % complete.

- M. Are there any environmental issues related to the property? Yes No
If yes, describe: _____

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N. Legal description of the property that identifies it as the site in the site control document:

O. Provide a location map, showing location of the site relative to the surrounding area. Immediately adjacent land uses:
 1. North: _____
 2. South: _____
 3. East: _____
 4. West: _____

X. ACQUISITION/REHABILITATION INFORMATION

A. Acquisition
 Are HOME Funds and/or Housing Tax Credits being requested for acquisition of existing buildings?
 _____ Yes _____ No If no, go on to Rehabilitation.

1. Buildings acquired or to be acquired from:
 _____ related party _____ unrelated party _____ FHA _____ USDA Rural Development

2. The buildings were last placed in service on this date: _____
 Are the buildings currently vacant? _____ Yes _____ No
 (If the answer is No and HOME funds are requested, you must submit the previous four months' rent rolls and may have to submit a tenant questionnaire for each tenant (Exhibit 6 of the HOME Program Allocation Plan)
 The buildings were last occupied when? _____
 The buildings were built in what year? _____
 The date the buildings will be acquired? _____
 Addresses for the buildings being acquired: _____

3. Existing Debt: Will the existing debt be: Prepaid _____ Assumed _____
 _____ (Assumed Debt Maturity Date)
 Estimated amount of funds to be prepaid or assumed: \$ _____
 Estimated date the debt will be prepaid or assumed: _____

4. Project-Based Rental Assistance:
 Will the existing Project-Based Rental Assistance be continued? Yes _____ No _____
 Source of Project-Based Rental Assistance: _____

Complete the following table and provide a copy of the latest approved rental assistance contract

Effective Date	No. Of Units	Bedroom Size	Contract Rents	Utility Allowance	Gross Rents

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5. For Housing Tax Credits please answer the following:

Do all buildings satisfy the 10-year look-back rule of IRC Section 42(d)(2)(B)? Yes No

If No, the 10-year look-back rule does not apply because:

42 (d)(6)(A): the 10-year rule does not apply to federal or state assisted buildings.

42 (d)(6)(B): a waiver has been requested because the building is being acquired from insured depository institutions in default.

Different circumstances for different buildings: Attach a separate sheet and explain for each building.

If applicable, applicant must submit evidence of approved waiver of ten-year rule by a letter ruling from the IRS. Attorney's opinion must be submitted if building(s) is to be included in eligible basis

B. Rehabilitation

If no HOME Funds or Housing Tax Credits are being requested for existing buildings being rehabilitated, is the property in good to excellent condition? Yes No

Has any maintenance been deferred? Yes No Go on to Part XI.

If HOME or Housing Tax Credits are requested, please continue.

1. Historic Properties

a. Is this building in a historic district or designated a historic building? Yes No

b. Year built: _____

c. Please attach:

1. Photographs of the building. The photos should show all four exterior sides of the building and the inside of a typical unit.

2. Description of what type of exterior rehabilitation is necessary.

3. Description, by apartment unit, of what type of rehabilitation is necessary for the interior.

4. Description of condition and age of major building systems (ie: roof, heating, cooling, plumbing, electrical).

2. Minimum Expenditure Requirements (Housing Tax Credit projects only)

All buildings in the project satisfy the 20% basis requirement of IRC Section 42(e)(3)(A)(i).

All buildings in the project qualify for the IRC Section 42(e)(3)(B) exception to the 20% basis requirement (4% credit only).

All buildings in the project satisfy the \$6,000 rehabilitation cost per unit requirement of IRC Section 42(e)(3)(A)(ii) and the \$10,000 rehabilitation cost per unit requirement of SDHDA.

All buildings in the project qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception to the \$6,000 rehabilitation cost per unit requirement (\$4,000 rehabilitation cost per unit required instead; 4% credit only).

Different circumstances for different buildings; see above, attach a separate sheet and explain for each building.

XI. PROJECT FINANCING (SOURCES OF FUNDS)

A. Construction Financing

List all preliminary and enforceable financing commitments, including grants (tax credit syndication information to be listed in Section XVI 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 SDHDA'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.		\$	%		
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. Name of Lender/Source _____
 Address _____
 City _____ State _____ Zip Code _____ Phone _____

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

Type:	<input type="checkbox"/> Amortizing Loan	<input type="checkbox"/> Grant	<input type="checkbox"/> Deferred Loan	<input type="checkbox"/> Forgivable Loan
	<input type="checkbox"/> Credit Enhancement	<input type="checkbox"/> Balloon	<input type="checkbox"/> Owner Equity	<input type="checkbox"/> BMIR***Loan
	<input type="checkbox"/> Other (Specify) _____			

2. Name of Lender/Source _____
 Address _____
 City _____ State _____ Zip Code _____ Phone _____

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

Type:	<input type="checkbox"/> Amortizing Loan	<input type="checkbox"/> Grant	<input type="checkbox"/> Deferred Loan	<input type="checkbox"/> Forgivable Loan
	<input type="checkbox"/> Credit Enhancement	<input type="checkbox"/> Balloon	<input type="checkbox"/> Owner Equity	<input type="checkbox"/> BMIR***Loan
	<input type="checkbox"/> Other (Specify) _____			

*** Below Market Interest Rate

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B. Permanent Financing

List all preliminary and enforceable financing commitments, including grants (tax credit syndication information to be listed in Section XVI 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 SDHDA'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.

No.	Name of Lender or Other Source	Amount of Funds	Interest Rate	Term/ Amort	Annual Debt Service	Commitment Date
1.		\$	%		\$	
2.			%			
3.			%			
4.			%			
5.			%			
	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 Lender or source of funds.

1. Name of Lender/Source _____
 Address _____
 City _____ State _____ Zip Code _____ Phone _____

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

Type:	<input type="checkbox"/> Amortizing Loan	<input type="checkbox"/> Grant	<input type="checkbox"/> Deferred Loan	<input type="checkbox"/> Forgivable Loan
	<input type="checkbox"/> Credit Enhancement	<input type="checkbox"/> Balloon	<input type="checkbox"/> Owner Equity	<input type="checkbox"/> BMIR***Loan
	<input type="checkbox"/> Other (Specify) _____			

2. Name of Lender/Source _____
 Address _____
 City _____ State _____ Zip Code _____ Phone _____

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

Type:	<input type="checkbox"/> Amortizing Loan	<input type="checkbox"/> Grant	<input type="checkbox"/> Deferred Loan	<input type="checkbox"/> Forgivable Loan
	<input type="checkbox"/> Credit Enhancement	<input type="checkbox"/> Balloon	<input type="checkbox"/> Owner Equity	<input type="checkbox"/> BMIR***Loan
	<input type="checkbox"/> Other (Specify) _____			

*** Below Market Interest Rate

HOME AND HOUSING TAX CREDIT APPLICATION

XII. SUBSIDIES

A. Loan and Grant Subsidies If none apply, so indicate here: _____

If one or more of the following are to be used, please provide the requested information.

	Included in Eligible Basis For Tax Credits?	\$ Loan	\$ Grant
Tax-Exempt Bonds	_____	_____	_____
USDA Rural Development 515	_____	_____	_____
Section 221 (d)(3)	_____	_____	_____
Section 221 (d)(4)	_____	_____	_____
USDA Rural Development 504	_____	_____	_____
HOME Investment Partnerships Act (HOME)	_____	_____	_____
Other (specify) _____	_____	_____	_____

Does the use of any of the above categorize this project as "federally subsidized" and, therefore, eligible only for the 30% present value tax credit? YES _____ NO _____

If yes, which ones? _____

B. Is tax-exempt bond financing expected to be used? YES _____ NO _____

Percent such bonds represent of the aggregate basis of the buildings and land of the project: _____%. This percentage must be 50% or more. A formal allocation of credits from SDHDA is necessary and SDHDA must determine that the project meets the requirements of the State's Allocation Plan.

C. What, if any, Credit Enhancements are expected to be used? YES _____ NO _____

FHA Insurance	_____	Private Mortgage Insurance	_____
Letter(s) of Credit	_____	Other (specify) _____	_____
USDA Rural Dev. 538 Guarantee	_____		

D. Rent Subsidy Anticipated If none apply, so indicate here _____

	Approval Date
USDA Rural Development _____%	_____
HUD Vouchers _____%	_____
HUD Tenant-Based Certificates _____%	_____
HUD Project Based (specify) _____%	_____
Other (specify) _____%	_____

E. Pre-Existing Subsidies (Rehab and Rehab/Acquisition projects only):

Indicate with an "X" any of the following that are currently utilized by the project.

HUD Sec 221(d)(3)	_____	USDA Rural Development 515	_____
HUD Sec 236	_____	USDA Rural Development 521 (rent subsidy)	_____
HUD Sec 236 and Tax Exempts	_____	Tax Exempt Bonds	_____
HUD Sec 8 New Const/Sub Rehab	_____	State/Local	_____
HUD Rent Sup/RAP	_____		

F. Will the mortgage insurance or financing subsidy continue?

Yes _____ (specify term) _____ No _____

XIII. PROJECT COSTS AND USES

List all residential project costs (including non-restricted units). HOME applicants complete the actual cost column only. Housing tax credit applicants carry the cost amount over to the appropriate eligible basis category. **If the project involves acquisition and rehabilitation, the applicant will need to breakdown the cost percentage attributed to acquisition versus rehabilitation for costs such as Developer Fees. (Specify what ALL "other" costs are)**

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)	130% Adjustment High Costs Area*
PURCHASE LAND AND BUILDINGS				
Land		XXXXXXXXXXXXXX XXXXXXXXXXXXXX	XXXXXXXXXXXXXX XXXXXXXXXXXXXX	XXXXXXXXXXXXXX XXXXXXXXXXXXXX
Existing Structures			XXXXXXXXXXXXXX XXXXXXXXXXXXXX	XXXXXXXXXXXXXX XXXXXXXXXXXXXX
Demolition				XXXXXXXXXXXXXX XXXXXXXXXXXXXX
Other (Specify)				XXXXXXXXXXXXXX XXXXXXXXXXXXXX
1. SUBTOTAL				XXXXXXXXXXXXXX XXXXXXXXXXXXXX
SITE WORK				
On Site Improvements				
Off Site Improvements		XXXXXXXXXXXXXX XXXXXXXXXXXXXX	XXXXXXXXXXXXXX XXXXXXXXXXXXXX	XXXXXXXXXXXXXX XXXXXXXXXXXXXX
Roads, Driveways & Walks				
Landscaping				
Signage				
Other (Specify)				
2. SUBTOTAL				
NEW CONSTRUCTION AND REHABILITATION				
New Buildings				
Rehabilitation				
Garages /Accessory Structures				
Garages/Other (Not in Basis)		XXXXXXXXXXXXXX XXXXXXXXXXXXXX	XXXXXXXXXXXXXX XXXXXXXXXXXXXX	XXXXXXXXXXXXXX XXXXXXXXXXXXXX
General Requirements (max 6% hard costs)				
Contractor Profit (max 6% hard costs)				
Contractor Overhead (max 2% hard costs)				

HOME AND HOUSING TAX CREDIT APPLICATION

Excise Taxes				
Building Fees & Permits				
Appliances				
Other (Specify)				
3. SUBTOTAL				

CONSTRUCTION CONTINGENCY

Construction Contingency				
Other (Specify)				
4. SUBTOTAL				

*Difficult Development Area or Qualified Census Tract (see Exhibit 1 of the Housing Tax Credit Allocation Plan).

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)	130% Adjustment High Costs Area*
----------------	--------------	-----------------------------------	-----------------------------------	----------------------------------

PROFESSIONAL FEES

Architect Design				
Architect Supervision				
Real Estate Attorney				
Real Estate Agent				
Engineer / Survey				
Physical Needs Assessment				
CPA – Cost Certification				
Other (Specify)				
5. SUBTOTAL				

CONSTRUCTION INTERIM COSTS

Payment / Performance Bond				
Construction Insurance				
Construction Interest				
Construction Loan Origination Fee				
Construction Loan Credit Enhancement				

HOME AND HOUSING TAX CREDIT APPLICATION

Title and Recording (construction only)				
Legal Fees				
Real Estate Taxes				
Other (Specify)				
6. SUBTOTAL				

*Difficult Development Area or Qualified Census Tract (see Exhibit 1 of the Housing Tax Credit Allocation Plan)

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		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Credit Report		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Loan Origination Fees		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Credit Enhancement		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Cost of Issuance / Underwriter Discount		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Title and Recording		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Legal Fees		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Other (specify)		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
7. SUBTOTAL		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX

SOFT COSTS				
Property Appraisal				
Market Study				
Environmental Reports				
Tax Credit Fees		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Rent-up (Marketing)		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Compliance Fees		XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXX
Soft Cost Contingency				
Other (Specify)				
Other (Specify)				
8. SUBTOTAL				

*Difficult Development Area or Qualified Census Tract (see Exhibit 2 of the Housing Tax Credit Allocation Plan)

HOME AND HOUSING TAX CREDIT APPLICATION

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)	130% Adjustment High Costs Area*
SYNDICATION COSTS				
Organizational (Partnership)		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Bridge Loan Fees		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Tax Opinion		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Other (Specify)		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
9. SUBTOTAL		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
DEVELOPER FEES				
Developer Fee				
Developer Overhead				
Developer Profit				
Consultant Fee				
10. SUBTOTAL				
PROJECT RESERVES				
Rent-Up Reserves		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Operating Reserves		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Replacement Reserves		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Debt Service Reserves		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Other (Specify)		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
11. SUBTOTAL		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
TOTAL RESIDENTIAL COST				
TOTALS				

*Difficult Development Area or Qualified Census Tract (see Exhibit 1 of the Housing Tax Credit Allocation Plan)

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

XIV. DETERMINATION OF TAX CREDIT AMOUNT – HOUSING TAX CREDIT PROJECTS ONLY

	9% Rate Eligible Basis Calculation	4% Rate Eligible Basis Calculation
Total Project Cost	\$ _____	\$ _____
Less Amounts not Allowed into Basis	\$ - _____	\$ - _____
Less Grants	\$ - _____	\$ - _____
Less Amount of Nonqualified Nonrecourse Financing	\$ - _____	\$ - _____
Less Nonqualifying Units of Higher Quality	\$ - _____	\$ - _____
Less Historic Tax Credit Basis	\$ - _____	\$ - _____
Total Eligible Basis	\$ _____	\$ _____
Multiplied by the Applicable Fraction	X _____ %	X _____ %
Total Qualified Basis	\$ _____	\$ _____
Multiplied by the Applicable Federal Credit Rate	X _____ 9%	X _____ 4%
Maximum Allowable Credit Amount	\$ _____	\$ _____

Gap Calculation

(1) Total Project Cost	\$ _____
(2) Less Total Sources of Funds Including Owner Equity	- _____
(3) Equals Equity Gap	= _____
(4) Estimated Market Value of Tax Credit	_____ ¢(cents)
(5) Tax Credits Needed (Line 3 divided by Line 4 divided by 10)	\$ _____
(6) Maximum Allowable Credit Amount (from above)	\$ _____
(7) Allowable Reservation Amount (lesser of Line 5 & Line 6)	\$ _____

Tax Credits Requested by Applicant \$ _____

PLEASE NOTE: The actual amount of credit for the project is determined by SDHDA. If the project is eligible for Historic Tax Credit, include an actual cost breakdown of the determination of eligible basis for the Historic Credit with the application. If the Project's basis has been adjusted because it is in a high cost or qualified census tract, the actual deduction for the Historic Cost items must be adjusted by multiplying the amount by 130%. This does not apply to Historic Tax Credits.

Based on an evaluation, SDHDA will estimate the amount of credit it will reserve for each Application. This determination is made solely at SDHDA's discretion and is in no way a representation to anyone as to the feasibility of the project. Rather, it will serve as the basis for making a reservation of credits. A similar analysis to determine tax credits necessary will be done at the time of reservation, at the time a carryover allocation is approved, and at the time the project is placed in service, provided all project costs are finalized and certified.

XV. DETERMINING QUALIFIED BASIS ON A BUILDING BY BUILDING BASIS
HOUSING TAX CREDIT PROJECTS ONLY

Address (must be completed)	Eligible Basis 9% Rate	Applicable Fraction	Qualified Basis	Eligible Basis 4% Rate	Applicable Fraction	Qualified Basis	Estimated Placed In Service Date
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
TOTALS		XXXXXXXX XXXXXXXX		XXXXXXX XXXXXXX	XXXXXXXX XXXXXXXX		XXXXXXX XXXXXXX

XVI. HOUSING TAX CREDIT SYNDICATION

Tax Credit Syndication (Provide as much information and documentation as is available at time of application.)

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

B. Will the Tax Credits be offered to investors? Yes ____ No ____

1. If no, attach a description explaining how the tax benefits will be used and how that will benefit the project.
2. If yes, answer each of the following:

Type of offering: Public _____ Private _____
 Type of Investor: Individuals _____ Corporations _____

HOME AND HOUSING TAX CREDIT APPLICATION

C. HTC Syndication costs will be evaluated along with other project costs. Please list all estimated or actual cost of syndication associated with the project.

HTC Gross Proceeds	\$ _____
Less:	
Attorney	\$ _____
Accountant	\$ _____
Consultant(s)	\$ _____
Broker(s)	\$ _____
Bridge Loan & Interest	\$ _____
Syndicator	\$ _____
Other (specify)	\$ _____
Total Costs	\$ _____
Net HTC Proceeds	\$ _____
Net Proceeds/Gross Proceeds	_____ %

Number of Annual Pay-In Periods _____ First Pay-in Year _____

D. Syndicators or Equity Sources which have been contacted:

1. Source Name: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone No. _____
2. Source Name: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone No. _____
3. Source Name: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone No. _____

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

XVII. PROJECT TIMETABLE

Indicate the actual or expected date by which the following activities will have been completed. In providing this schedule, be sure to take into consideration the requirement that the project must start construction or rehabilitation within 1 year of the date of a carryover allocation or credits will be subject to recapture.

Actual or Scheduled
Month/Year

Activity

Site

_____	Acquisition
_____	Zoning Approval
_____	Plat 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

Local Permits

_____	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

HOME AND HOUSING TAX CREDIT APPLICATION

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

XVIII. NOTIFICATION OF LOCAL OFFICIAL

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 chief executive officer of the political jurisdiction.

Name of Local Governing Body: _____

Name of Chief Executive Officer: _____

Address: _____

City: _____ Zip Code: _____

Phone No. _____

Letter of approval and support from the locality is attached? YES ____ NO ____

(IF NOT ATTACHED, APPLICATION WILL NOT BE ACCEPTED)

XIX. APPLICATION FEE – HOUSING TAX CREDIT PROJECTS ONLY

Application fee due: \$ 750.00

Amount of application fee submitted: \$ _____

(Make checks payable to South Dakota Housing Development Authority)

ADDITIONAL FEE REQUIREMENTS

A reservation fee of 3% of the annual credit amount reserved is due upon notification from SDHDA of reservation of tax credits.

An allocation fee of 7% of the annual credit allocation amount is due at the time of final allocation.

Additional fee requirements may be found in Part IX of the SDHDA Qualified Allocation Plan.

XX. APPLICANT CERTIFICATION

The undersigned hereby acknowledges the following:

1. That this application form provided by SDHDA to applicants for HOME funds and/or tax credits, including all sections herein relative to project costs, credit calculations, and determinations of the amount of HOME funds and/or tax credit necessary to make the project financially feasible, is provided only for the convenience of SDHDA in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the HOME funds and/or tax credits or ensures that the amount of HOME funds and/or tax credits applied for has been computed in accordance with the CFR and/or Code requirements; and that any notations herein describing the CFR and/or Code requirements are offered only as general guides and not as legal authority;
2. that the undersigned is responsible for ensuring that the proposed project will be comprised of qualified low income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by SDHDA at the time of reservation, should one be issued;
3. that, for the purposes of reviewing this application, SDHDA is entitled to rely upon the representations of the undersigned as to the inclusion of costs in eligible basis for the project as a whole and for each building therein individually as well as the amounts and types of credit applicable thereto, but that the issuance of a reservation based on such representations in no way warrants their compliance with the CFR and/or the Code requirements;
4. that SDHDA may request or require changes in the information submitted herewith, and may substitute actual figures for any estimated figures provided therein by the undersigned and may reserve HOME funds and/or tax credits, if any, in an amount different from the amount requested;
5. that reservations are not transferable without prior approval by SDHDA;
6. that the requirements for applying for the HOME funds and/or tax credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state, or SDHDA regulation, or other binding authority; and
7. that reservations will be subject to certain conditions to be satisfied prior to allocation.

Further, the undersigned hereby certifies the following:

1. The Applicant shall not, in the provision of services, or in any other manner, discriminate against any person on the basis of race, color, creed, religion, sex, national origin, age, familial status or handicap; and
2. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct and all estimates are reasonable and can be obtained from any source named herein; and
3. that it will at all times indemnify and hold harmless SDHDA against all losses, costs, damages, expenses, and liabilities of any nature or indirectly resulting from, arising out of or relating to SDHDA's acceptance, consideration, approval, or disapproval of this request and the issuance or nonissuance of HOME funds and/or tax credits in connection herewith; and
4. that, if it proposes to utilize USDA Rural Development financing, it agrees to provide a copy of this application, Pro Forma, CPA Cost Certification, HOME loan documentation and IRS Form 8609 to USDA Rural Development, and further acknowledges that USDA Rural Development and SDHDA will work cooperatively to ensure that RHS assistance, HOME funds and/or tax credits provided is not more than is necessary to provide affordable housing after taking account of assistance from all Federal, State and local sources; and
5. that it provides SDHDA the right to exchange information with other state allocation agencies and with other parties as deemed appropriate by SDHDA.

HOME AND HOUSING TAX CREDIT APPLICATION

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this ____ day of _____, 20 ____.

I declare and affirm under the penalties of perjury that the claim (petition, application, information) has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Legal Name of Applicant

Signature

Title

HOME AND HOUSING TAX CREDIT APPLICATION

**EXHIBIT A
DEVELOPMENT TEAM EXPERIENCE**

1. PROJECT NAME: _____

Site Address: _____

City: _____ State: _____ Zip Code: _____

2. APPLICANT NAME: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

3. NAME OF GENERAL PARTNER: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

4. NAME OF DEVELOPER: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

HOME AND HOUSING TAX CREDIT APPLICATION

5. NAME OF CONTRACTOR: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

6. NAME OF MANAGEMENT COMPANY: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Describe experience in managing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

7. NAME OF CONSULTANT: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

8. NAME OF SPONSORING ORGANIZATION: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): _____

HOME AND HOUSING TAX CREDIT APPLICATION

9. NAME OF CERTIFIED PUBLIC ACCOUNTANT: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

10. NAME OF TAX ATTORNEY: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

11. NAME OF ARCHITECT: _____

Entity Type: _____ Federal Tax Identification No. _____

Mailing Address: _____ State: _____ Zip Code: _____

Phone No. _____ Fax No. _____

Contact Person: _____ E-Mail: _____

No. of Years experience: _____

Do any members of the development team have any direct or indirect, financial or other interest with any of the other project team members (including owners interest in the construction company or subcontractors used)?
() Yes () No

If yes, describe the level of participation and/or relationship of each: _____

Describe any default, disposition of or status of default, foreclosure or findings of non-compliance for any of the projects listed on attachments. Use an additional sheet of paper if necessary. _____

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 team.

Signature of Legal Applicant

Title

Date

HOME AND HOUSING TAX CREDIT APPLICATION

LIHTC/HOME PROGRAM PERFORMANCE QUESTIONNAIRE

The person or entity identified on page 1 has applied for an allocation of LIHTC's or HOME funding in the State of South Dakota. They have provided on page 1 a list of the LIHTC and/or HOME developments in your state in which they have developed an ownership interest or perform as management agent. As part of the application review process, SDHDA examines the applicant's previous participation and performance history. Please review the list of properties and answer the following questions.

1. Notice(s) of violations has/have been issued in the past 36 months in the following categories:

Issue	Corrected	Not Corrected	Correction(s) Due
Major violations of health, safety and building codes			
Refusal to lease to Section 8 voucher holders			
Violation under the Fair Housing Act			
Leasing to unqualified tenants			
Lack of proper documentation			
Failure to recertify tenants annually			
Rents not properly restricted			
Instances of transient occupancy			
Failure to maintain minimum housing quality standards			
General non-compliance with governing regulations			

2. Applicant's attached list does not disclose all of the LIHTC or HOME properties owned or managed in this state. (Please list additional properties):

3. Applicant has been involved in bankruptcy, an adverse fair housing settlement, an adverse civil rights settlement, or an adverse federal or state government proceeding and settlement. (Please explain):

4. Applicant has failed to meet tax credit deadlines or compliance standards of a tax credit allocation. (Includes returning a reservation of credits after the carryover allocation agreement has been signed):

5. Applicant has demonstrated performance issues in the development and construction phase, Please explain:

6. Additional information/comments:

7. Overall Agency rating of the Applicants' performance: Excellent ___ Good ___ Average ___ Poor ___ Barred ___

Prepare's Name / Title

Date

Please return the entire questionnaire to SDHDA within 10 days of receipt. Your response is greatly appreciated.

South Dakota Housing Development Authority
 Attn: Rental Housing Development
 PO Box 1237
 Pierre, SD 57501

If you have questions or comments, please contact:
 South Dakota Housing Development Authority
 Rental Housing Development:
 (605) 773-3181
www.sdhda.org

HOME AND HOUSING TAX CREDIT APPLICATION

EXHIBIT C
PROJECT REHABILITATION CHECKLIST

Projects involving rehabilitation must attach a description of the work to be completed. The description must list rehabilitation costs for the exterior and for the interior by apartment unit. Please indicate the following items that are included in the scope of the rehabilitation:

Exterior Work

- _____ Foundation
- _____ Porches
- _____ Steps, Stairs
- _____ Roof
- _____ Gutter, Drain
- _____ Windows
- _____ Doors
- _____ Siding
- _____ Paint
- _____ Sidewalk
- _____ Parking Lot
- _____ Masonry
- _____ Landscaping

Interior Work

- _____ Basement
- _____ Ceilings
- _____ Walls
- _____ Electrical
- _____ Heating
- _____ Plumbing
- _____ Paint
- _____ Flooring
- _____ Cabinetry
- _____ Doors
- _____ Light Fixtures
- _____ Air Conditioning Units
- _____ Appliances
- _____ Window Coverings

EXHIBIT D
Historical Requirements
for any HOME assisted Project

Please include the following information when submitting your application for project review under Section 106 of the National Historic Preservation Act (NHPA).

1) A description of your project that identifies and explains any work that will involve disturbance of the ground, or the demolition or modification of any existing buildings. If no ground disturbance, demolition, or modification of existing structures will take place, please indicate. If the area has been previously disturbed by activities other than agriculture please include this information:

Sources:

2) For projects that involve new construction on vacant lots, please include information as to what previously occupied the site and whether that site has any known historical or archaeological significance.

Sources:

3) Please enclose clear, original photographs of any affected buildings/structures constructed more than 49 years ago. An overall front view of each structure is required, as well as any other views necessary to fully describe the structures(s) and the proposed undertaking. Also include clear, original photographs of the subject property itself, whether there are any structures on it or not.

The above information is true and correct to the best of my ability:

Applicant

Date