

**STATE OF UTAH
FEDERAL LOW-INCOME HOUSING CREDIT
2010 APPLICATION FORM
CONSOLIDATED APPLICATION INSTRUCTIONS**

IMPORTANT INFORMATION

The Utah Housing Corporation ("UHC") and the Department of Culture and Community Development ("DCC") are pleased to offer this 2010 consolidated multifamily application. This application includes Federal and State Housing Tax Credits, Olene Walker Housing Loan Fund ("OWHLF"), and State HOME funds. Submit these applications to UHC. The Private Activity Bond Authority ("PAB") also requires this application (submit the PAB and Housing Credit ("HC") applications together to the PAB at the Department of Culture and Community Development).

IMPORTANT INFORMATION FOR 2010:

1. HUD's new income limits are expected first quarter 2010. Because the new limits are unknown, the 2009 limits will apply. After the new limits become available, project AMIs may be adjusted based on actual rents submitted in the application.
2. The President of the United States signed into law (July 30, 2008) the Housing and Economic Recovery Act of 2008, H.R. 3221. This law encompassed various changes to improve the Housing Credit program. One change allows UHC to designate Bonus Areas. See Exhibit B in the 2010 QAP.
3. State Housing Credits are available to reduce rent targeting to accommodate market conditions or special needs populations (see page 24).
4. H.R. 3221 established that Federal loans, regardless of interest rate, would not trigger a "federally financed" condition (4% credit) for the project. This also applies to projects located in designated "Basis Boost Areas." This change does NOT apply to Section 103 Tax-Exempt Bond projects.
5. Tax-Exempt Bond projects are subject to the Basis Boost only in HUD designated Qualified Census Tracts and HUD designated Difficult Development Areas.
6. Federal grants used during the construction period will reduce basis.
7. UHC will assign applications to the appropriate competitive pool(s) based on the procedure set forth in the 2010 Qualified Allocation Plan ("QAP").

Call Monica Spangle at 801-902-8245 for the most current version of the application. Call Robin Kemker at 801-902-8246 for any questions regarding the application. Complete all sections of the application to ensure proper scoring and a complete application. UHC staff rely on representations in the application. The Olene Walker Housing Loan Fund has made extensive changes to its program. Please review their 2010 Allocation Plan. For your convenience, a link to the OWHLF webpage is available on the following page.

EXCEL APPLICATIONS THAT HAVE BEEN CONVERTED TO OR FROM MACINTOSH PROGRAMS WILL NOT BE ACCEPTED. APPLICATIONS THAT COMPROMISED PROTECTION OR ARE NOT THE CORRECT VERSION WILL BE REJECTED.

The Exhibit "A" Checklist and Stacking Order Document Must be Inserted Here

**STATE OF UTAH
2010 CONSOLIDATED APPLICATION FORM**

Applications lacking documentation may be considered non-conforming and returned without consideration.
ALL scores must be supported by third-party documentation.

Please Check Box if enclosed:

1 Submit the following number of CDs and Complete Application Packages as follows:

Original Application & Exhibits in filefolder with Tabs(fastened on top):	1
	Total Binders with Tabs: 1
Email Consolidated Excel Appl. to: <input type="text" value="Robin Kemker"/>	Total Application Packages: 2

Deliver UHC Fee and Application Packages to:
 Utah Housing Corporation
 Attention: Multifamily Finance Division
 2479 S Lake Park Blvd.
 West Valley City, Utah 84120

UHC HC fee:
 \$ _____ -

2 Deliver Bond Project application and fees to Private Activity Bond Committee:

PAB Fee and 3 Application Packages to:
 Division of Community and Culture
 Attention: Roxanne Graham
 324 South State Street, Suite 500
 Salt Lake City, Utah 84111

PAB fee:
 \$ _____ -

Important Websites for this application:

- | | |
|---|---|
| <input type="text" value="Utah Housing Corporation"/> | Utah Housing Corporation |
| <input type="text" value="OWHLF"/> | Olene Walker Housing Loan Fund - Check for the Additional Documents Required for this Financing |
| <input type="text" value="PAB Website"/> | Private Activity Bond Committee |
| <input type="text" value="Supportive Housing"/> | Homeless Housing Supportive Services Plans |

Basic Application Input Instructions

- Moving around in the application: The application is "Protected" to prevent deletion of formulas and text. USE the TAB key to get from one cell to another. You may pass by a cell you think needs to have some data entered, however, these cells will be automatically updated as the application is completed.
- Enter an "X" [shift+X] into check boxes when applicable or leave blank. Do not enter "No" or "n/a"
- Enter "Yes" or "No" for questions on entry lines. Sample: Is project in a Qualified Census Tract? _____
- Use NUMBERS, not "one", "two", "third", etc. Also avoid 1st, 5th, etc. Enter dates in "4/10/02" format.
- HELP! If you see a small flag at the top right corner of a cell, move the mouse cursor over the cell for HELP assistance. OR _____
- Error Messages appear as: < Rents exceed 60% limit > See HC Score spreadsheet for explanations.
- Several "links" to other tabs and websites / email can be selected.
- Pull-down lists are used in certain fields. CLICK on cell to select item from the list.

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2010-1

FOR UHC USE ONLY
 APPLICATION RECEIVED
 DATE: _____
 TIME: _____
 BY: _____

**STATE OF UTAH
 FEDERAL LOW-INCOME HOUSING CREDIT
 CONSOLIDATED APPLICATION FORM**

All Information Must Be Completed or Application May Be Rejected as Non-Conforming

<p>DATE OF APPLICATION <<Enter Submission Date>></p>	<p>Other Applications (Submit to UHC)</p> <p>OWHLF Housing Assistance <input type="text"/></p>	<p>HC Competitive Cycles (Submit to UHC)</p> <p><input type="text"/> Feb 1, 2010</p>	<p>HC & PAB (Bond) Cycles</p> <p><input type="text"/> November 30, 2009 <input type="text"/> March 1, 2010 <input type="text"/> June 1, 2010 <input type="text"/> August 30, 2010 <input type="text"/> October 25, 2010</p>
--	--	--	--

APPLICATION TYPE

Initial
 Resubmitted (Same Credit yr.)

PROJECT NAME AND ADDRESS

Name _____
 Address _____
 City _____ State Utah Zip _____

Need a District or Census Tract Number? CLICK on the applicable salmon colored CELL, then follow instructions.

< Failed to enter Census Tract Number >

<input type="text" value="Select County"/> County	Census Tract <u>0000.00</u>	Need Census Tract # for Rehab Project? Use Website>> <input style="background-color: #FFC0CB;" type="text"/>
		Need Census Tract # for New Project? Use Website>> <input style="background-color: #FFC0CB;" type="text"/>
TRAX/FrontRunner Basis Boost: No	UHC Bonus County: No	Project Located in a MSA? No
Qualified Census Tract: No	HUD DDA: No	UHC Rural Area? No
Fed. Congressional Dist: <input type="text" value="Select"/>	State Senate Dist: <input type="text" value="Select"/>	State House District: <input type="text" value="Select"/>
Congressional Website: <input style="background-color: #FFC0CB;" type="text"/>	UT Senate Website: <input style="background-color: #FFC0CB;" type="text"/>	UT House Website: <input style="background-color: #FFC0CB;" type="text"/>

For the Congressional District number: Enter project Zip or address and you will find the District Number in the PARENTHESES (D-02) = 2

Pertinent Criteria and Credit Type

The total Initial and Extended Use periods will be 99 years.

Weighted Percent of Median being served: 0.00 % based on Average Median Income (AMI) data for CURRENT year.

Type of Housing Credit Requested (Only Bond projects are Federally subsidized).

Tax-exempt Bond Project

Organizational Information

APPLICANT INFORMATION (Sponsor Company Submitting Application)

Applicant Type

Name _____ State
Type

Address _____

City _____ State _____ Zip _____

Contact Person _____ Email _____

Title _____

Telephone _____ Fax Number _____

Applicant/Developer

Housing Credit Experience:

PROJECT OWNER INFORMATION

Name _____ State
Type

Federal Identification Number _____ Date Formed _____

Address _____

City _____ State _____ Zip _____

Signatory _____ Title _____

Name of General Partner(s)/Officers

_____	Tel. _____	Ownership _____%
_____	Tel. _____	Ownership _____%
_____	Tel. _____	Ownership _____%

Previous HC or Sec. 103 Bond participation of General Partner or Applicant

Project Name and Location	State	Date of Application	Status of Project
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Development Team Information

Please list the name, address and telephone number of each member of the development team

Developer _____

General Partner _____

Contractor _____

Management Company _____

Sponsoring Organization _____

Development Consultant _____

Tax Attorney _____

Tax Accountant _____

NONPROFIT PARTICIPATION IN OWNERSHIP STRUCTURE

Complete the following if a 501(c) if Nonprofit is a part of the Project Owner's structure.
 Does the Project Owner elect to be subject to Nonprofit ownership rules and regulations and receive points as participating in the Nonprofit pool (see 2 below)? (No Nonprofit points will be given if selecting "No")

Yes No

NONPROFIT PARTNERSHIP INFORMATION - IF APPLICABLE

For Nonprofit POINTS (also includes CHDO organizations), the following information must be provided:

- (1) Articles of Incorporation or By-Laws evidencing that exempt purposes of applicant include fostering of Low-Income Housing.
- (2) IRS Determination Letter as to Internal Revenue Code Section 501(c) Status.

To qualify for the Nonprofit set-aside, the Nonprofit 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 organization may not be affiliated with or controlled by a for-profit corporation and must own an interest in the project.

<input type="checkbox"/> 501(c)(3) Organization	<input type="checkbox"/> 501(c)(4) Organization
<input type="checkbox"/> Exempt purposes includes fostering of Low-Income Housing	<input type="checkbox"/> Other _____
<input type="checkbox"/> Exempt from tax under Section 501(a)	<input type="checkbox"/> Tax Exempt Government Agency (NOT a "Nonprofit" for Housing Credit purposes)

Describe the Nonprofit's participation in the development and operation of the project. List other activity or involvement in low-income housing projects. If an allocation is made to a Nonprofit that received Nonprofit points, the Nonprofit's participation must be significant and cause real benefit to the project, the population served and the continuation of the Nonprofit's ability to meet its goals. (See Exhibit "D" in the Qualified Allocation Plan)

If a CHDO, provide certificate of designation and State/HUD contact and telephone number where the CHDO is registered.

Name _____ Phone _____ Email _____
 Address _____ Fax _____
 City _____ State _____ Zip _____

List the Names of Board members and Officers for the Nonprofit organization. Are any of these representatives of special needs housing groups, i.e., homeless advocates, etc? If so, provide the name of the organization and description.

Provide a copy of the latest Annual Report to identify all paid full-time key management and sources and amount of funds for annual operating expenses and current programs.

Notification of Local Official

Section 42 of the Code requires that UHC notify the local political jurisdiction of this application for Housing Credits. Please complete the information requested below.

Name of Political Jurisdiction _____
 Name of Mayor _____
 Name of Chief Administrative Officer _____
 Title _____ Telephone _____
 Address _____
 City _____ State _____ Zip _____
 Name of Zoning Official _____
 Phone _____ Fax Number _____

Proximity to Mass Rail Transit Station	Community Revitalization Plan Participation
<input type="checkbox"/> No Project is contiguous to a FrontRunner or Trax station	Project located in a concerted Community Revitalization Plan & Bonus area? <input type="checkbox"/> No
<input type="checkbox"/> No Project is located within 1/3rd mile of a FrontRunner/Trax station	Revitalization Plan and letter of support is attached <input type="checkbox"/> No
	Rehab project located within a community/neighborhood Revitalization Plan area? <input type="checkbox"/> No

Project Information

Total Number of Low-Income Units	0	Total Number of Units	0
Percent of Units that are Low-Income #DIV/0!		Percent of Floor Area that is Low-Income #DIV/0!	
New or Rehabilitation	Project Characteristics	Project Type	
<input type="checkbox"/> Select One	<input type="checkbox"/> Elevator No. _____	<input type="checkbox"/> Select One	
_____ Rehab projects: If occupied, will rents be at current levels or lower rent levels?	_____ Number of Floors (Above Garage)		
	_____ No. Structured Parking Stalls		
Building Type		<input type="text" value="0"/> Total No. of buildings	
<input type="checkbox"/> Other (specify) _____		<<< Enter Number of Buildings >>>	
Supportive Services Homeless Housing Projects		<input type="checkbox"/> Assisted Living	
_____ If McKinney Act, how many set-aside units		Population type: _____	
_____ Are McKinney Act units isolated to a single building?		License Type: Limited to care level 1	
_____ If McKinney, list Nonprofit and Agencies providing services		_____	
_____ Do units contain bathroom OR kitchen facilities?			

Special Needs Targeting of Affordable Set-aside Units

<input type="checkbox"/> <input type="checkbox"/> Select One Set-aside Units: <input type="text" value="0"/>	<input type="checkbox"/> Large family (3 Bedrooms or more)
_____ List special features/services to be provided:	_____ Number of Units: <input type="text" value="0"/>
_____ Service Provider: _____	<input type="checkbox"/> Type A Wheelchair Accessible units
<input type="checkbox"/> Housing for individuals with children	_____ Set-aside Units: <input type="text" value="0"/>
<input type="checkbox"/> <input type="checkbox"/> Select One Set-aside Units: <input type="text" value="0"/>	See architectural requirements for ADA in the QAP, Exhibit Q.
_____ Service provider: _____	_____ Referring Agency: _____
<input type="checkbox"/> Homeless/near homeless transitional (not McKinney Act)	<input type="checkbox"/> Lease-to-Own
_____ 25% AMI or less set-aside units: <input type="text" value="0"/>	_____ Set-aside Units: _____
_____ Service provider: _____	<input type="checkbox"/> Project has entered into a Memorandum of Understanding with the Local PHA to accept qualified Sec 8 tenants (use Scoring Exhibit U).
<input type="checkbox"/> Older People Minimum Units: <input type="text" value="0"/>	

Amenities and Building Information

Accessory Buildings: _____	Area: _____ SqFt			
Recreation Facilities: _____	Fees: _____			
Commercial/Public Facilities: _____	Area: _____ SqFt			
<input type="checkbox"/> Tot-Lot	<input type="checkbox"/> *Day-care	<input type="checkbox"/> *Education	<input type="checkbox"/> *Clubhouse	<input type="checkbox"/> **Covered Parking
<input type="checkbox"/> Air Conditioning	<input type="checkbox"/> Wash/Dryer Con.	<input type="checkbox"/> Life Skills Trng.	<input type="checkbox"/> Historical Character	Min. parking stalls required: _____
<input type="checkbox"/> *Wi-Fi or Broadband access to all units	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Historical Character	Covered stalls non-fee: _____
<input type="checkbox"/> Comm. Svc. Facility	***Community Svc. Facility Basis \$ _____ - (total cost)			
Gross floor area: <input type="text" value="0"/> (sq. ft.)	Buildings common area: <input type="text" value="0"/> (sq. ft.)	Type: _____		
Residential floor area: <input type="text" value="0"/> (sq. ft.)	Commercial floor area: <input type="text" value="0"/> (sq. ft.)	Type: _____		

*Exclusively for non-fee tenant use.
 **Covered parking for each unit, unless zoning allows for less than one parking stall per unit in project.
 ***A Community Service Facility is allowed 25% of its basis to be included in Eligible Basis.

Energy Star Upgrades and Substantial Rehabilitation

*HERS - Housing Efficiency Rating System

Projects with 3 or fewer stories

Preliminary HERS* Rater's Score: _____ (Based upon initial review of plans and specifications **OR** before rehab)

Est. HERS Rater's Final Score: _____ (estimated score after construction and energy improvements are complete)

Will all units be ENERGY STAR qualified?

See Sustainable Design section and also review Exhibit R, Energy Star Procedures of the Qualified Allocation Plan
See Exhibit R or contact Daniel Herbert-Voss at (801) 538-8751 for rating details and procedures.

Projects with more than 3 stories will require consultation with Daniel Herbert-Voss at (801) 538-8751
All completed projects must be EnergyStar per OWHLF policy. Enclose an independent EnergyStar rater's initial analysis or letter.

Utah-qualified independent EnergyStar raters list:

Is project in a Rocky Mountain Power Service Area?

Rebates are available from Rocky Mountain Power and must be included as a source of financing, if applicable.

Is project in a Questar Gas Service Area?

Rebates are available from Questar Gas and must be included as a source of financing, if applicable.

Project to be built/rehabilitated to EnergyStar 86/80 threshold:

For projects greater than 3 stories:

Contact Daniel Herbert-Voss at 801-538-8751 for specific rating details and procedures.

Estimated total cost of EnergyStar upgrades (from analyst report):

Average cost per unit: #DIV/0! Units: 0

Estimated total annual value of energy savings (from analyst report):

Average savings/unit per year: #DIV/0! Allocation Plan Payback term: 15 years
Standardized OWHLF loan term: 30 years

Estimated total value of savings:

Payback: \$0 OWHLF loan term: 360
Savings-to-investment ratio (Allocation Plan 15-year payback term):
Savings-to-investment ratio (OWHLF full loan term):

When using Energy Star Utility Allowances, the Energy Star Rater must provide a letter stating the expected utility expense for each unit type/size for calculating expected rents for the project.

Site Information

Provide the following:

Is there a current Land Appraisal for the site and/or project attached? Yes No
 Current Title Report Yes No

Other Studies:

Is a Complete Comprehensive Market Study with Required Summary attached? Yes No
 Is the required Rehabilitation Capital Needs Assessment attached? Yes No N/A

Attached Environmental Studies: (Check only ONE box)

Lender & Investor have determined that a study is NOT needed Yes Don't know
 Phase I or II and/or habitat study is required, but NOT completed Yes
 Phase I or II and/or habitat study is completed with NO outstanding issues Yes
 Phase I or II and/or habitat study is completed with outstanding issues Yes

Site Control:

Are all parcels for proposed site under control? Yes No
 If yes, what form: Expiration date: _____
 Deed

Site Ownership (Land or Existing Bldgs):

Will land be contributed by owner? Yes No
 How long has the HC sponsor or previous owner held title? _____ years

When was land purchased by current owner (year)? _____ **<< Enter Site Area Below >>**
 Total Cost of Land _____ Exact Area of Site: _____ - Acres or _____ - Sq. Ft.

Sellers Name of Land/Building _____
 Address _____
 City _____ State _____ Zip _____

Zoning Status

Does zoning permit multiple residential use that is consistent with the proposed project? Yes No

Has final density been approved? Units per acre: _____ Yes No Proposed: #DIV/0!

Has project been approved by all public bodies? Yes No

Project is fully entitled and all approvals obtained. Permits can be issued? Yes No

Construction has commenced? Yes No

Parking requirements. How many stalls approved per unit? _____

If there is assemblage of parcels--are ALL parcels properly zoned? Yes No

Are all utilities presently available on the site? Yes No

If no, please explain which utilities need to be brought to the site, the distance and the cost to the project.

If the project requires a road, specify the distance, specifications and cost.

Acquisition of Existing buildings

How many buildings will be acquired for the project? _____

Are all the buildings currently under control for the project? Yes No

If not, how many buildings are under control for the project? _____ Year Project Blt: _____

When will the remaining buildings come under control for the project? _____

A project or land appraisal is required. Is this enclosed with the application? Yes No

Is there an operating/rent subsidy that will remain with the project? Yes No

Select rent subsidy program **Not Applicable** Number of contracted units: _____ Contract Term: _____

Provide the information listed below concerning the acquisition of building(s) for this project:

Building(s) acquired or to be acquired from: Related Party Unrelated Party

Building(s) acquired or to be acquired with Buyer's Basis:

Determined with reference to Seller's Basis

Not Determined with reference to Seller's Basis

Relocation Information

Please describe the proposed relocation assistance.

Is an independent third party verification of rental history attached? Yes No

Minimum Set-Aside Selection

The owner irrevocably elects one of the following Minimum Set-Aside Elections

At least 20% of the residential rental units in this development are rent-restricted and to be occupied by individuals whose income is 50%** or less of area median income (AMI). *Not recommended.* (Call UHC before selecting this election)

At least 40% of the residential rental units in this development are rent-restricted and to be occupied by individuals whose income is 60%** or less of area median income (AMI).

****NOTE: Owners committing to maintain rent levels below 60% of AMI for any units will also be required to restrict incomes on those units to corresponding levels, at the targeted levels **PLUS 5%** (not to exceed the election) for the initial and extended compliance periods established in the Qualified Allocation Plan.**

****Other funding sources may limit the 5% increase.**

Direct Construction Cost Breakdown

Breakout Costs Into as Much Detail as Possible
HC DETAILED CONSTRUCTION COST BREAKDOWN

Project: 0

Bid or Estimate Date: mm/dd/yyyy

Account Number	Category Description	Budget	Category Subtotals
1 General Requirements			
1	310 Reasonable Construction Supervision	0	
1	320 Site Engineering Costs Attributable to Buildings	0	
1	330 Job Office Expenses	0	
1	430 On-site Temporary Buildings, Tool Sheds, Shops and Toilets	0	
1	620 Temporary Heat, Water, Light and Power for Construction	0	
1	630 Temporary Walkways, Fences, Roads, Siding and Docking Facilities	0	
1	650 Construction Equipment Rental not in Trade Item Costs	0	
1	810 Clean-up and Disposal of Construction Debris	0	
1	910 Security Costs	0	
1	950 Medical, First Aid Supplies, and Temporary Facilities	0	
1	960	0	
1	970	0	
1		0	
1		0	
	<i>Building permits are entered into category 18 below.</i>	Subtotal:	
2 On-Site Work			
2	110 Demolition	0	
2	230 Site Preparation	0	
2	510 Earth Work	0	
2	250 Paving and Surfacing	0	
2	320 Landscape - Fencing	0	
2	350 Trash Enclosures	0	
2	360 Site Signage	0	
2	370 Storm Drainage	0	
2	340 Sidewalks, Curbs and Parking Ballards	0	
2	520 Utilities	0	
		Subtotal:	
2 Off-Site Work			
2	700 Off-Site improvements	0	
2		0	
		Subtotal:	0
3 Concrete			
3	110 Excavation	0	
3	210 Footing/Foundation, Labor and Materials	0	
3	220 Slab on Grade	0	
3	230 Lightweight Concrete	0	
3	240 Reinforcing Steel	0	
3	250	0	
3		0	
		Subtotal:	0
4 Masonry			
4	400 Masonry, Labor and Material	0	
4	410	0	
4	420 Retaining Walls	0	
4	430	0	
4	440	0	
		Subtotal:	0

HC DETAILED CONSTRUCTION COST BREAKDOWN

Account Number	Category Description	Budget	Category Subtotals
5 Metals			
5	210 Misc. Metals Repair Rails	0	
5	310 Steel Joists and Girders	0	
5	410 Carports	0	
		Subtotal:	
6 Wood			
6	110 Framing Material	0	
6	115 Framing Labor	0	
6	310 Finish Material	0	
6	315 Finish Labor	0	
6	510 Misc. Wood	0	
6	550 Trusses	0	
6	610	0	
6	640	0	
		Subtotal:	0
7 Thermal/Moisture Protection			
7	110 Misc. Thermal/Moisture Protection	0	
7	210 Soffit & Fascia	0	
7	310 Gutter and Downspout Labor & Materials	0	
7	410 Insulation Labor & Material	0	
7	510 Roofing Labor & Material	0	
7	610 Siding	0	
7	610 Stucco	0	
7	650 Waterproofing	0	
7	670	0	
		Subtotal:	
8 Doors and Windows			
8	110 Hardware	0	
8	210 Steel Doors & Frames	0	
8	310 Wood Doors & Frames	0	
8	410 Windows Labor & Materials	0	
8	510	0	
8	540	0	
8	610 Garage Doors	0	
		Subtotal:	0
9 Finishes			
9	210 Drywall /Plaster Labor & Materials	0	
9	310 Ceramic Tile Labor & Materials	0	
9	410 Carpentry Labor & Materials	0	
9	415 Resilient Flooring Labor & Materials	0	
9	510 Painting and Wall covering Labor & Materials	0	
9	540 Misc. Finishes	0	
9	540 Vinyl Tile	0	
9	610	0	
		Subtotal:	0

HC DETAILED CONSTRUCTION COST BREAKDOWN

Account Number	Category Description	Budget	Category Subtotals
10 Specialties			
10	110 Bathroom Accessories	0	
10	210 Signage	0	
10	310 Window Coverings	0	
10	410 Mirrors Labor & Material	0	
10	510 Fire Extinguishers	0	
10	610 Misc. Specialties	0	
	Subtotal:	0	0
11 Equipment			
11	110 Bath Appliances	0	
11	210 Kitchen Appliances	0	
11	310 Exercise & Office Equipment/Common Area Furnishings	0	
	Subtotal:	0	0
12 Furnishings			
12	110 Cabinets Labor & Material	0	
12	210 Counter Tops	0	
	Subtotal:	0	0
14 Conveying Systems			
14	110 Elevator Systems Lift	0	
	Subtotal:	0	0
15 HVAC, Plumbing and Mechanical			
15	110 Heating & Cooling	0	
15	210 Plumbing Labor & Materials	0	
15	310 Misc. Electrical	0	
15		0	
15	410 Water Heaters	0	
	Subtotal:	0	0
16 Electrical			
16	110 Security System	0	
16	210 Electrical Labor & Materials	0	
16	310 Lighting Fixtures & Materials	0	
16	410 Fire Detection Systems Labor & Material	0	
16	420 Misc. Electrical	0	
16	510	0	
	Subtotal:	0	0
17 Profit & Overhead			
17	110 Builder Profit	0	
17	210 Builder Overhead	0	
17	310 Construction Contingency	0	
	Subtotal:	0	0
18 Municipal/Utility Fees			
18	110 Impact Fees	0	
18	115 Building Permits	0	
18	120 Utility Connection Fees	0	
	Subtotal:	0	0

HC Project Costs

List and indicate Eligible Basis by Credit Type (Residential Portion Only) Adequately describe all "Other" Categories

Itemized Cost	Actual Cost	Eligible Basis by Credit Type	
		4% Credit	9% Credit
Purchase Land and buildings			
Land	0		
Existing Structures	0	0	
Existing Structures Acquisition Fee	0	0	
Demolition	0		
Other (Specify)	0		
Total	0	0	
Site Work			
2 On-Site Work	0	0	0
2 Off Site Improvement	0	0	0
Other (Specify)	0	0	0
Total	0	0	0
Rehab and/or New Construction			
1 General Requirements	0	0	0
3 Concrete	0	0	0
4 Masonry	0	0	0
5 Metals	0	0	0
6 Wood	0	0	0
7 Thermal/Moisture Protection	0	0	0
8 Door and Windows	0	0	0
9 Finishes	0	0	0
10 Specialties	0	0	0
11 Equipment	0	0	0
12 Furnishings	0	0	0
14 Conveying Systems	0	0	0
15 Mechanical	0	0	0
16 Electrical	0	0	0
18 Impact Fees and Building Permits	0	0	0
	0	0	0
Total	0	0	0
Contingency			
17 Construction Contingency	0	0	0
Other (specify)	0	0	0
Total	0	0	0
Architectural and Engineering Fees			
Architect Fee-Design	0	0	0
Architect Fee-Supervision	0	0	0
Survey	0	0	0
Civil Engineering	0	0	0
Other (Specify)	0	0	0
Phase I Environmental	0	0	0
Other (Specify)	0	0	0
Total	0	0	0
Profit and Overhead**			
17 Builder Profit	0	0	0
17 Builder Overhead	0	0	0
Developer's Overhead	0	0	0
Developer's Fee	0	0	0
Other Related Party Fees	0	0	0
Total	0	0	0

** NOTE: See Qualified Allocation Plan, Section I, Developer Fee Limits Section for Calculations.

Itemized Cost	Actual Cost	Eligible Basis by Credit Type	
		4% Credit	9% Credit
Interim Financing Expenses			
Construction Casualty Insurance	0	0	0
Construction Period Interest	0	0	0
Construction Loan Fees	0	0	0
Construction Appraisal	0	0	0
Construction Legal Fees	0	0	0
Closing, Title & Recording	#VALUE!	0	0
Construction Period Property Taxes	0	0	0
<u>Interim Legal Construction</u>	0	0	0
<u>Pre-Development Costs</u>	0	0	0
<u>Other (specify)</u>	0	0	0
Interim Proration Schedule of Expenses	0	0	0
Total	0	0	0
Permanent Financing Expenses			
Loan Origination Fee	0		
Loan Credit Enhancement	0		
<u>Other (specify)</u>	0		
Permanent Proration Schedule of Expenses	0		
Permanent Financing Legal Fees	0		
Closing, Title & Recording	#VALUE!		
<u>Appraisal - Land</u>	0		
<u>Other (specify)</u>	0		
Total	0		
Appropriate and Reasonable amounts must be entered below.			
Soft Cost			
Market or Feasibility Study	0	0	0
UHC Housing Credit Fees	1,000		
Consultants or Processing Agent	0		
Environmental Study	0		
<u>Marketing Expenses</u>	0		
<u>Alta Survey</u>	0		
<u>Misc. Expenses</u>	0		
Total	1,000	0	0
Syndication Costs			
Organization (Partnership)	0		
Bridge Loan Fees and Expenses	0		
Tax Opinion	0		
Accounting/Audit	0	0	0
Legal Fees	0		
<u>Title Policy</u>	0		
Total	0	0	0
Project Reserves			
Rent-Up Reserve	0		
Operating Deficit Reserve	0		
Funded Reserves for Replacement	0		
<u>Other (specify)</u>	0		
<u>Other (specify)</u>	0		
Total	0		
Total Project Cost	1,000	0	0
(2) NOTE: Total Project Cost must equal the Total Source of Funds on Page 18.			

Housing Credit Calculation	4%	9%
Total Project Eligible Costs:	0	0
Less Community Service Facility or Fee basis adjustments	0	0
Less Federal Grants for eligible development costs. List Grants with total amounts to the right.		
	0	0
Less amount of amenities that are optionally available to tenants on a fee basis	0	0
Less 30% additional DDA & QCT building basis where applicable for scattered site projects	0	0
Less amount of nonqualified, nonrecourse financing	0	0
Less nonqualifying units of higher quality	0	0
Less nonqualifying excess portion of higher quality units	0	0
Less Federal Historic or Federal Energy Tax Credit (Residential Portion Only - Attach Detail)	0	0
Total Eligible Basis	0	0
< Project fails minimum 40/60 set-aside test >		
Multiplied by the Applicable Fraction (Percent of HC Units or HC Square Footage, whichever is less)	0%	0%
Total Qualified Basis	0	0
UHC Qualified Bonus Area or Designated Census Tract?		
Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
Building Acquisition & Fee:	-	0
#####	3.36%	9.00%
Amount of Housing Credit by Type:	0	0
Total Housing Credits based on Qualified Basis(4% + 9%):	0	0
Housing Credits Requested:	\$ -	

Maximum Housing Credit Allocation is \$1,000,000 per Project, Phase or Developer per Year

Housing Credits Proceed Information

Provide information concerning the syndication and estimated proceeds expected from Housing Credit investors.

Annual amount of Low-Income Housing Credits Requested: \$ 0
 Syndication Rate: \$0.000 per credit dollar.
 Gross proceeds from Housing Credit sale: -
 Net proceeds to project: -

When will these funds be paid?	Percent Paid in	Estimated Date	Trigger Event
	0 % at:		
	0 % at:		
	0 % at:		
	0 % at:		
	0 % at:		

Letter of Interest Attached Type of Offering Public Private
 Commitment Letter Attached Type of Investors Individuals Corporations

Investor or Syndicator _____
 Address _____
 City _____ State _____ Zip _____
 Contact _____ Tel. _____ Fax _____

Sources of Funds (Construction Financing)

Construction Source of Funds	Amount of Funds	Name and Telephone Number of Contact Persons
_____	\$ -	_____
_____	\$ -	_____
_____	\$ -	_____
_____	\$ -	_____
_____	\$ -	_____
_____	\$ -	_____
_____	\$ -	_____
_____	\$ -	_____
_____	\$ -	_____
Total Funds for Construction:	\$ -	
Construction package been submitted to the lender?	0	
If not, estimated date:	_____	

Source of Funds (Permanent Financing)

Financing Source	Loan Amount	Annual Debt Service	Rate of Interest(8.5 etc.)	Amort (mos.)	Loan Type
<i>If Cash flow/Zero Pay Enter Zero</i>					
Debt Financing					
1 _____	\$ -	\$ -	0.000	360	Select One
2 _____	\$ -	\$ -	0.000	360	Select One
3 _____	\$ -	\$ -	0.000	360	Select One
4 _____	\$ -	\$ -	0.000	360	Select One
5 Deferred Developer's Fee	\$ -	\$ -	0.000	0	Deferred Fee
6 _____	\$ -	\$ -	0.000	360	Select One
7 _____	\$ -	\$ -	0.000	360	Select One
8 Local Funds	\$ -	\$ -	0.000	360	Select One
9 Olene Walker Hsg. Loan Fund	\$ -	\$ -	0.000	360	Federal HOME
10 Local: Other HOME	\$ -	\$ -	0.000	360	Select One
Investor Equity					
_____	\$ -				
Federal Housing Credit Equity					
Federal Historic Credit Equity	\$ -				
State Historic Credit Equity	\$ -				
Grants (Provide details & letters of interest)					
1 _____	\$ -				
2 _____	\$ -				
3 _____	\$ -				
4 _____	\$ -				
5 Questar Energy Rebates	\$ -				
6 Rocky Mtn. Energy Rebates	\$ -				
DCR 0.00:1	\$0	\$ -			Sources-Uses GAP: \$ 1,000

Financing Comments:

< Project is underfunded >

Source of Funds (Grants and Other Monies)

Is any portion of the Sources of Funds, including CDBG or HOME funds, financed directly or indirectly from Federal, State or Local sources? Yes No

Tax-exempt financed percentage: 0.0%

Permanent loan credit enhancement: **Select One**

Existing Subsidies with Acquisition Projects:

<input type="checkbox"/> Section 221(d)(3) BMIR	<input type="checkbox"/> Section 236	<input type="checkbox"/> Section 8 HAP	<input type="checkbox"/> RD 515 RA
Is HUD/RD Approval for Transfer of Physical Assets Required?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> No
Does HAP/RA contract allow for annual increases?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> No
HAP/RA expiration date: _____	Contract Renewal Period: _____ yrs.		
Has the HUD Mark to Market of RD RA renewal process commenced?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
HUD/RD Est. finalization date: _____			

Long Term Financing Sources and Contacts

List in order of lien priority ALL sources of funding and contact names, addresses and telephone numbers:

	Company / Institution Name & Complete Address	*Status Date	Contact Person & Title Telephone and Fax Numbers
Debt Financing			
1	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
2	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
3	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
4	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
5	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
Equity Financing (Other than HC)			
1	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
Grant and Other Monies			
1	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
2	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
3	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

*Status codes: LOI=Letter of Intent, NA=No formal action taken; A=Application formally submitted; C=Commitment received. Attach proof of status.

Energy and Equipment

Equipment Included with Units (Low-Income Units)

<input type="text"/> Range	<input type="text"/> Refrigerator	<input type="text"/> Disposal	<input type="text"/> Air Conditioning
<input type="text"/> Dishwasher	<input type="text"/> Kitch. Exhaust	<input type="text"/> Laundry Fac.	<input type="text"/> Washer/Dryer Hookups
<input type="text" value="0"/> Lighting Occupancy Sensor Storage, Garages & Bathrooms	<input type="text" value="0%"/> Fluorescent Lights (Percent of fixtures) Lease must stipulate that Owner will provide and install fluorescent lights		

Energy and Equipment Information in low-income units

Energy Equipment	Type of System (GFWA, Hot Water, etc.)	Rating
Domestic Hot Water		
Heating		
Air Conditioning		

Equipment Included with Units (Market-rate Units)

<input type="text"/> Range	<input type="text"/> Refrigerator	<input type="text"/> Disposal	<input type="text"/> Air Conditioning
<input type="text"/> Dishwasher	<input type="text"/> Kitch. Exhaust	<input type="text"/> Laundry Fac.	<input type="text"/> Washer/Dryer Hookups
<input type="text" value="0"/> Lighting Occupancy Sensor Storage, Garages & Bathrooms	<input type="text" value="0%"/> Fluorescent Lights (Percent of fixtures)		

Monthly Utility Allowance Calculations

Type	Utilities	List only Utilities Paid By	ENTER allowance (PAID by TENANT) by Unit type					
			SRO Studio	1	2	3	4	5
G	Heating	Tenant	0	0	0	0	0	0
E	Cooking	Tenant	0	0	0	0	0	0
E	Lighting	Tenant	0	0	0	0	0	0
G	Hot Water	Tenant	0	0	0	0	0	0
E	Air Conditioning	Tenant	0	0	0	0	0	0
	Sewer	Tenant	0	0	0	0	0	0
	Water	Tenant	0	0	0	0	0	0
	Trash	Tenant	0	0	0	0	0	0
	Dispatch	Tenant	0	0	0	0	0	0
	Other?	Tenant	0	0	0	0	0	0
Total Utility Allowance:			0	0	0	0	0	0

Type: E=Electric, G=Gas, P=Propane, etc.

Energy Star Rater's Utility Estimates based on Plans & Specifications for the building(s) may be used instead of PHA Utility Allowances.

Source of Utility Allowance Calculation (Documentation of Utility Calculations must be included)

<input type="text"/> Local PHA	<input type="text"/> Utility Co.*	_____
<input type="text"/> Rural Devel.	<input type="text"/> HUD	<input type="text"/> Housing Authority or other
		<input type="text"/> Energy Star Rater Calculation

*Using these sources after the building(s) is placed-in-service precludes the use of PHA Allowances in future years.

COMMON AREA PERSONNEL UNIT(S) ELECTION:

Maximum Units based on project size:

Projects may elect to set-aside personnel units. Indicate the unit(s) by type and physical description:

These unit are not to be included in the Low-Income units in the following section.

Other (Specify) _____

Permitted Use	Baths	Unit Type	
		(2-bed, Studio)	Sq. Ft.
Select One	0.00		0
Select One	0.00		0
Select One	0.00		0

Proposed Contractual Rent Targeting Analysis

Project Rents (Note: actual rents plus the amount of utilities paid by tenants cannot exceed low-income rent levels.)

List the applicable County Low-Income Rents from the attached schedule.	SRO Bedrooms					
	Studio	1	2	3	4	5
50% of AMI Maximum Limit - Including Utilities	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
60% of AMI Maximum Limit - Including Utilities	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

PROJECTED PROFORMA - Low-Income Units Only

<< Select a Valid County (cell C166) >>

List the estimated monthly income for the low-income units.

40/60 Election Total low-income units:

Unit Type SRO/Studio, 1,2,3	Bathrooms / Unit 1, 2, 1.75, etc.	Number of Units	AMI Target	Monthly base rent per unit	Total Monthly Base rent by unit type	Average Sq. Ft. per Unit
Hi-Band >45% & <= 51%				0	0	
				0	0	
				0	0	
Mid-Band Rents (Range <= 40% - 45%)				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
Low-Band <40%				0	0	
				0	0	
				0	0	
Other income per unit:				0	Sq.Ft.	0

AMI: 0.00%
DCR: 0.000
Cash flow: #DIV/0!
Inc. Score: 0

Low
#DIV/0!

Total low-income rents: 0

Below Safe Harbor %

Total Monthly Income:

Expense inflator must be 1% greater than income inflator %

PROJECTED PROFORMA - Market-Rate Units Only

List the estimated monthly income for the market-rate units.

Total market-rate units:

Unit Type SRO/Studio	Total Bathrooms .25/.75/1 or multiples	Number of Units	Monthly base rent per unit	Total Monthly Base rent by unit type	Average Sq. Ft. per Unit	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
				0	0	
Other income per unit:				0	Sq.Ft.	0

Total market rents: 0

Less Vacancy %

Total Monthly Income:

Enter the estimated annual percentage increase in annual income %

Proposed and Market Study Rent Analysis

Type	HC Rents	Units	Market Rents	Margin
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%
0	\$0	0	\$0	0%

Unrestricted Rents	Type	Market Rents	Margin
\$0	0	\$0	0
\$0	0	\$0	0
\$0	0	\$0	0
\$0	0	\$0	0
\$0	0	\$0	0
\$0	0	\$0	0
\$0	0	\$0	0
\$0	0	\$0	0
\$0	0	\$0	0

UHC advises that Credit unit rents be

10% below market rents.

Annual Expense Information

I. Administrative		III. Operating Costs		Typical Tenant Paid Utilities
1 Advertising	0	1 Elevator	0	Paid by Project Owner
2 Management	0	2 Electric (Common Area)	0	0
3 Legal	0	3 Gas (Common Area)	0	0
4 Partnership	0	4 Water/Sewer	0	0
5 Accounting/Audit	0	5 Trash Removal	0	
6 UHC Compliance Fee	0	6 Payroll		
7 Other	0	Management Salaries	0	
<i>Total Administrative Cost:</i>	0	Office/Accounting	0	
		Salaries (Other)	0	
II. Maintenance		7 Payroll Taxes	0	
1 Interior Maint.	0	8 Property Insurance	0	
2 Int/Ext. Repairs	0	9 Snow Removal	0	
3 Exterminating	0	Other General Exp	0	
4 Landscaping	0	Other General Exp	0	
5 Paving/Grounds	0	<i>Total Operating Costs:</i>	0	
6 Materials	0			<i>Total Expenses:</i> 0
<i>Total Maintenance Cost:</i>	0			

Replacement Reserve/Unit: 0

IV. Real Estate Taxes \$ -

Total Annual Capital Replacement Reserve: \$ -

Expense inflator must be 1% or greater than income inflator 0.00%

Total Expenses (w/o reserves): 0

HOW WERE EXPENSES AND RESERVES DETERMINED? _____ Expenses/unit: #DIV/0! / unit

INCOME ANALYSIS SUMMARY

Gross scheduled HC rents	0
Other Income	0
Operating Subsidies - Specify *	0
Less vacancy	#DIV/0!
Total Operating Income	#DIV/0!
Less Operating Expenses	0
Less annual Capital Replacement Reserves	0
Net Operating Income	#DIV/0!
Less Annual Debt Service	0
NOI Before Taxes	#DIV/0!

Cash Flow per Unit: #DIV/0! #DIV/0!

Debt Service Coverage Ratio: 0.000

* Operating Subsidies include Rural Development Service 515 RA, HUD 236, Section 8 HAP, Continuum of Care, and Project Based HUD Vouchers.

PROGRAM GOAL EXPLANATION

The goals of the Low-Income Housing Credit Program include the production of the largest number of affordable housing units, at the lowest possible cost, reserved for the longest period of time, with rents targeted toward the lowest possible income levels. Explain, in detail, how this application addresses the above objectives in the topic areas noted below. Use actual data from this application to illustrate your explanation.

1 Profit and Overhead Limitations: << You Must Address Each of the Topics in this Section >>

2 Development Cost Efficiencies: << You Must Address Each of the Topics in this Section >>

3 Financing Innovations: << You Must Address Each of the Topics in this Section >>

4 Maximizing Proceeds to the Project from the Housing Credit Allocation: << You Must Address Each of the Topics in this Section >>

5 Maximizing the longevity of buildings and improvements while maintaining appeal and affordability: << You Must Address Each of the Topics in this Section >>

Project Quality and Design Commitment

Specify the PROJECT construction quality and durability features in the list provided. Indicate if you are designing to code, or upgrading and why. Additional explanation may be added by expanding the number of lines in the document.

Description and Rated Life	
Appliances Provided	<< You Must Address Each of the Topics in this Section >>
Exterior Finish Materials	<< You Must Address Each of the Topics in this Section >>
Fencing	<< You Must Address Each of the Topics in this Section >>
Windows	<< You Must Address Each of the Topics in this Section >>
Plumbing Materials and Fixtures	<< You Must Address Each of the Topics in this Section >>
Roof Quality	<< You Must Address Each of the Topics in this Section >>
HVAC	<< You Must Address Each of the Topics in this Section >>
Security Systems	<< You Must Address Each of the Topics in this Section >>

	Description
Energy Efficiency	<< You Must Address Each of the Topics in this Section >>
Cabinetry	<< You Must Address Each of the Topics in this Section >>
Insulation	<< You Must Address Each of the Topics in this Section >>
Landscaping	<< You Must Address Each of the Topics in this Section >>
Design & Other Quality Elements	<< You Must Address Each of the Topics in this Section >>
Parking Innovations and Garages	<< You Must Address Each of the Topics in this Section >>
Site Layout and Unit Density	<< You Must Address Each of the Topics in this Section >>
Other	
Other	

State of Utah Low-Income Housing Credit Calculation

State of Utah Housing Credits are available to projects at time of federal HC application. See QAP, State of Utah Credit section.
 (You may want to reduce the number of rent tiers at different rents/unit types to avoid confusion in managing the project.)

HC Application				Proposal with State Housing Credits				Total Monthly Income Reduction
Unit Type	Number of Units	Target AMI	Net Rents	Unit Type	Number of State Credit Units	STC AMI	Reduction in Monthly Rents	
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0
0	0	0%	0	0	0	0%	0	0

Reduced Income: \$ -

Approx. SHC Cap for Project: \$ -
 *Capitalized value of rent reduction: \$ -
 SHC Purchase Rate: \$ -
 SHC Allocation Amount: \$0

Source of Funds after adding State of Utah Housing Credits

Financing Source	Loan Amount	Annual Debt Service	Rate of Interest(8.5 etc.)	Term (mos.)	Amort. Period(mos.)
Debt Financing					
1	0	0	0.000	360	Select One
2	0	0	0.000	360	Select One
3	0	0	0.000	360	Select One
4	0	0	0.000	360	Select One
5	Deferred Developer's Fee	0	0.000	0	Deferred Fee
6	0	0	0.000	360	Select One
7	0	0	0.000	360	Select One
8	Local Funds	0	0.000	360	Select One
9	Olene Walker Hsg. Loan Fund	0	0.000	360	Federal HOME
Equity Financing					
1	0	0	Financing Comments Using State Housing Credits:		
Federal HC					
2	0				
State Housing Credit Investor					
3	0				
Grants					
1	0				
2	0				
3	Questar Energy Rebates	0			
4	Rocky Mtn. Energy Rebates	0			
Totals:		0	Sources-Uses GAP:		1,000

INCOME ANALYSIS SUMMARY

Gross scheduled annual base rents	0	
Other Income	0	
Operating Subsidies - Specify	0	
Less vacancy	0	
Total Operating Income	0	
Less Operating Expenses	0	
Less annual Capital Replacement Reserves	0	
Net Operating Income	0	
Less Annual Debt Service	0	
NOI Before Taxes	0	

Net Income per Unit: #DIV/0!
 DCR: 0.000

Project Development Schedule

To be Completed with this Application

ACTIVITY	Scheduled Date mm/dd/yy
A. Site	
Phase 1 Environmental	
Closing /Site Transfer	
B. Plans & Specs (Final) Approved by the City	
C. Project Signage with UHC Logo	
D. Building Permit	
E. Groundbreaking	
F. Construction Begins	
G. Carryover Submission	
H. Occupancy Certificates	
I. Open House/Ribbon Cutting	
J. Lease Up	
K. Placed in Service (Last Building)	
L. Final Cost Certification	

A Project Development Schedule, specific to your type of project (new, rehabilitation, bond and bond rehab) will be sent to you to complete and submit April 1 and September 1 of each year, until the IRS forms 8609 are issued to the project.

Housing Credit Fees

APPLICATION FEE: Total Amount of Annual Housing Credit Requested \$0

Application Fee: Competitive Projects: 1% of Tax Credit Request or \$2,500, whichever is greater. \$250 per unit for less than 10 units. \$ -
Bond Projects: 2% of Tax Credit Request or \$2,500, whichever is greater.
 Same program year resubmissions are \$200 for all types.

Reservation Fee: Competitive Projects: 3% of Tax Credit Request or \$2,500, whichever is greater. Projects with less than 10 units will be assessed \$250 per unit. \$ -

Bond Award Fee: Upon Tax Credit Award an additional fee of the greater of 2% or \$2,500 of the amount awarded will be due within 30 days of receipt of the award letter.

Make checks payable to: Utah Housing Corporation

The applicant understands that the NON-Refundable Application Fee must accompany the HC Application Package when submitted.

CARRYOVER AND EXTENDED CARRYOVER FEE: \$ 1,000
 The Applicant further understands that the Applicant will be assessed a \$1,000 fee at time of Carryover, a discount of \$500 will be given to Projects that submit their carryover package on or before November 1. An Extended Carryover fee of \$500 will be charged for projects each January the project has not been completed after the Carryover Agreement year.

ALLOCATION FEE: \$ -
 The applicant understands that an Allocation Fee equal to the greater of \$3,000 or 4% of the final Annual Credit amount. A discount of 1% will be offered to all projects that submit a complete Final Cost Certification Package within 90 days after the last building is placed in service for new construction and after the last building receives its final inspection report for rehabilitations or Dec 1st, whichever is earlier. All fees must be paid before IRS Forms 8609 are released to the Project Owner. Projects with less than 10 units will be charged an allocation fee of \$300 per unit.

INITIAL COMPLIANCE FEE:
 Total amount due for Compliance Monitoring AT THE TIME THE 8609 IS ISSUED is calculated as follows:

<u>Number of Units</u>	<u>Fee Collected</u>	
Less than 26 units	\$500 plus \$20 per unit one time fee	\$ -
greater than 25 units	\$1,000 plus \$20 per unit one time fee	

COMPLIANCE PERIOD MONITORING FEE:
 Annual compliance monitoring fees subsequent to the first year are \$20 per Housing Credit unit.
 The total Annual Compliance Monitoring fee is payable on or before February 1. \$ -

SUBSIDY LAYERING REVIEWS DELEGATED TO UHC:
 HUD 911 SUBSIDY LAYERING REVIEWS HAVE BEEN DELEGATED TO THE CORPORATION ALL Tax-Exempt bond financed projects are subject to this review process. Projects receiving HUD Housing Assistance are also subject to this review process. A \$500 review fee is payable with the HUD 2880 form (available from UHC) and a current Sources and Uses Statement after the Housing Credit Reservation has been made by UHC.

Project Name:

Certifications and Representations:

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 calculation 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.

The undersigned hereby makes Application to the State of Utah. The undersigned agrees that the Utah Housing Corporation ("UHC") will at all times be indemnified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature of 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 allocation request.

The undersigned authorizes the UHC to disclose or provide copies of this application, as may be amended, or copies of any allocation agreement or Forms 8609 issued with respect to the proposed project to the Rural Development Service, Olene Walker Housing Loan Fund and other government funding sources, including the Department of Housing and Urban Development, as necessary to comply with state or federal law on the review of financial assistance provided to the project. I have read the "Required Documentation Checklist", and understand that applications lacking the listed documents will be considered non-conforming and returned without consideration.

Owner and Applicant(s) represent that they have read and understand the content of the Application Packet and that the protection of the Excel application has not been compromised in any way.

I have read the Qualified Allocation Plan, and understand that in the case of a Carryover Allocation of Housing Credits the Project is required to be placed in service by December 1, of the second calendar year following the calendar year of the Carryover Allocation Agreement. If the Project is not placed in service by such date, the credits allocated shall automatically be revoked and will be deemed recaptured by and returned to UHC as of such date.

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.

IN WITNESS WHEREOF, the owner has caused this document to be duly executed in its name on _____.

By: _____
Legal Name of Applicant
Name
Signature
Title

Complete the applicable spreadsheets: "APPLICATION", "HC Score", "OWHLF", "PROFORMA", "MULTI-FAMILY BOND" AND "REQUIRED FORMS". See spreadsheet tabs at the bottom of this screen. Print all of the above for the hardcopy submission.