

**WYOMING COMMUNITY
DEVELOPMENT AUTHORITY**

(WCDA)

2005

AFFORDABLE

HOUSING PROGRAMS

APPLICATION

(HOME, TAX CREDIT & TAX EXEMPT PROGRAMS)

**WYOMING COMMUNITY DEVELOPMENT AUTHORITY (WCDA)
2005 AFFORDABLE HOUSING PROGRAMS APPLICATION**

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AFFORDABLE HOUSING PROGRAMS APPLICATION CHECKLIST

The Wyoming Community Development Authority Affordable Housing Allocation Plan is a separate document and is available from WCDA. Applicants must review the Allocation Plan in detail prior to completing this application.

APPLICATIONS MUST BE RECEIVED NO LATER THAN **February 28, 2005**

The following items must be included in the submittal:

- _____ Completed **Original 2005** Affordable Housing Programs Application with Original Signatures (No substitutions or changes to this form will be allowed). No Faxed copies will be accepted.
- _____ Affirmative Fair Housing Marketing Agreement (Application Exhibit A-1)
- _____ List of Development Team experience (See Application Exhibit A-2)
- _____ Previous Participation Certificate and Authorization for Release of Information. (Application Exhibit A-3)
- _____ Non-profit projects must also include a Non-Profit Questionnaire. (Application Exhibit A-4)
- _____ IRS Form 8821 - Tax Information Authorization (Application Exhibit A-5)(**Tax Credit Only**).
- _____ 15 year Projected Cash Flow
- _____ Utility Allowance
- _____ An independent comprehensive, timely, and professional Market Study. At a minimum, the Market Study must include those items outlined in the Current Year Summary Attachment "A" Item "7" of the Allocation Plan. If the Market Study contradicts current economic statistics on file with WCDA, the project will not rank high in the needs category.
- _____ Projects located in entitlement cities (Cheyenne and Casper) must have a **current** letter of consistency with the Consolidated Plan from the appropriate Jurisdiction. (Required on all projects requesting HOME funding.)
- _____ Documentation showing the local jurisdiction has been notified and given specific information about the project
- _____ Site control Document
- _____ Documentation of proper zoning
- _____ Flood plain documentation
- _____ Estimated tax expense from County Assessor (or current assessment for Rehabilitation projects)
- _____ Location Map, showing location of the site relative to the surrounding area.
- _____ City Map, showing location of the site
- _____ Sketch plan of site (3 dimensional if possible)
- _____ Floor plans

- _____ All rental rehabilitation projects must provide a Capital Needs Assessment (including an Economic Feasibility Assessment of Expenses), stating the viability and long term feasibility of the project.
- _____ Projects built in phases are to complete the application reflecting information on the entire project, and explain the phases in the narrative.
- _____ All Acquisition/Rental Rehabilitation projects must provide an appraisal. The acquisition price on which tax credits are allowed will be limited to the appraised value of the property prior to rehabilitation.
- _____ Narrative Description of Project. (See Affordable Allocation Plan Current Year Summary Attachment “D” Item “1”).
- _____ Detail written explanation of how and why the applicant feels the scoring criteria has been met.
- _____ Tax Credit Application Fee
- _____ Copies of Deed showing ownership changes proving 10 year rule requirements. (Acquisition / Rehabilitation Projects with Tax Credits)
- _____ Developer Fee Agreement
- _____ Projects located in a Community Revitalization Plan (CRP) area must provide a current letter from the local jurisdiction, or the state, that the project sits in a CRP area.
- _____ Projects converting to Low-Income Homeownership must provide details supporting affordability at purchase, physical feasibility, and restriction under which unit will be offered for sale.

The applicant must complete **A L L** applicable parts of the application form and include **A L L** documents and supplementary materials required. **Once the application is submitted, no further changes relating to Project Selection Criteria will be accepted.**

Application Date _____

Initial Application

I. GENERAL PROJECT INFORMATION

A. Project Name _____

Site Street Address _____

City _____ County _____ Zip Code _____

Allocation Year _____ Application Cycle _____ (See Current Year summary Attachment A Item 1)

B. Tax Credit Requested? ___ Yes ___ No If yes, Amount \$ _____ (From Part XI ItemC, Pg 34)
Requesting from Tax Credit Non-Profit Set-aside? ___ Yes ___ No

HOME funds Requested? ___ Yes ___ No If yes, Amount \$ _____

Is this request for a particular Set-Aside of HOME funds? ___ Yes ___ No

If from a Set-Aside, which Set-Aside is being requested? _____

(See Set Asides in HOME under Current Year Summary Attachment A Item 2 in the Allocation Plan)

For HOME Projects, amount of HOME match supplied by project: \$ _____

Sources of local match: _____

WCDA Banked Match Requested? ___ Yes ___ No If yes, Amount \$ _____

For Incorporated Cities or Counties, how much of this HOME

request is for administrative fees? \$ _____

Housing Trust Funds Requested? ___ Yes ___ No If yes, Amount \$ _____

C. Is this a **RD** project? ___ Yes ___ No

D. Is this project using **HUD Section 8** rental assistance? ___ Yes ___ No

_____ project based or _____ tenant certificates and vouchers

If Project Based Section 8, date of HUD approval _____

Number of Project Based Assisted units _____

Date Rental Assistance Expires _____

E. Is this project using CDBG funding? ___ Yes ___ No

Describe: _____

F. Are **any** of the above sources to be treated as "**Federal Funds**"? ___ Yes ___ No

G. Type of Project (check **all** that apply)

___ New Construction *without* Federal Subsidies ___ New Construction *with* Federal Subsidies

___ Rehabilitation* *without* Federal Subsidies ___ Rehabilitation* *with* Federal Subsidies

___ Acquisition with units occupied or suitable for occupancy on acquisition date.

___ Acquisition with **NO** units occupied or suitable for occupancy on acquisition date.

___ Acquisition with 10-year rule waiver from Federal Agency

*Rehabilitation project must submit an itemized list of rehabilitation activities and costs.

I. GENERAL PROJECT INFORMATION (Cont.)

- H. Is project is a Rehabilitation project with occupied units: Yes No
If yes:
- 1. How many households are over income?.....
 - 2. How many households will be rent burdened (paying more than 30% of their income for housing expense (rent plus utilities)?....
 - 3. How many households will be displaced?.....
 - 4. How many households will be temporarily relocated?.....
 - 5. How many households will be permanently relocated?.....
- I. Project will give preference for persons on Section 8 waiting lists or those currently holding Section 8 certificates or vouchers. Yes No
Project will commit to limiting gross rent from all sources to not exceed the maximum as presented in this application. Yes No
- J. Tax Credit Owners irrevocably elects one of the Minimum Set-Aside Requirements (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
- K. Project utilizing HOME and Tax Credit must elect on of the following:
 40% of the units serving households at 50% of the area median
 Remove HOME from the Tax Credit Basis
 Tax Credit Applicable Percentage reduced to 4%
- L. Tax Credit Owners irrevocably elects to fix the maximum applicable Tax Credit percentage(s) in effect as of: (check one)
 Carryover Month Placed in Service Date
NOTE: If an owner does not make an election the IRS will treat the effective date as of the Placed in Service Date.
- M. Tax Credit Owners irrevocably elects one of the Gross Rent Floor Options (check one)
 Gross Rent Floor to take effect of Allocation Date.
 Gross Rent Floor to take effect on Placed In Service Date.
NOTE: If an owner does not make an election the IRS will treat the rent floor as taking effect on the date of allocation.
- N. Compliance Period
- 1. Tax Credit Projects:
 This project will remain low-income with the occupancy described, for the IRS required 15 year initial period and an additional years, plus an additional 15 year extended use period required by the IRS. OR
 This project will provide homeownership to tenants starting in year .
 - 2. HOME Rental Projects:
 This project will remain low-income with the occupancy described, for the HOME required years and an additional years.

I. GENERAL PROJECT INFORMATION (Cont.)

O. Rental Restrictions

____ (#) ____ (%) of the low-income units will be rent restricted to ____ % of the area median income
____ (#) ____ (%) of the low-income units will be rent restricted to ____ % of the area median income
____ (#) ____ (%) of the low-income units will be rent restricted to ____ % of the area median income

Note: number of units and % of area median income committed to here will be included in the land use agreement, cash flow analysis and ranking review.

P. Low-income Targeting

____ (#) ____ (%) of the low-income units will serve households at ____ % of the area median income
____ (#) ____ (%) of the low-income units will serve households at ____ % of the area median income
____ (#) ____ (%) of the low-income units will serve households at ____ % of the area median income

Note: number of units and % of area median income committed to here will be included in the land use agreement or Deed Restrictions, cash flow analysis and ranking review if applicable.

Q. Total number of buildings (actual or proposed) _____

R. Type of Housing _____ Multifamily Residential _____ Single Family

S. Type of Units _____ Apartments _____ Town Homes _____ Semi-Detached
_____ Detached _____ SRO _____ Manufactured
_____ Other _____

T. Number of Floors in the Tallest Building _____

U. Is there an elevator in each building? _____ Yes _____ No

V. Rental Projects: Occupancy will be restricted as follows and will be reflected in Land Use Restrictive Covenants Agreement. _____ Unrestricted _____ Disabled _____ Homeless
_____ Elderly (55+) _____ Elderly (62+) _____ Other _____

W. Is this project located in a Qualified Census Tract? _____ Yes _____ No # _____
If yes, evidence of eligibility must be submitted.

X. Is this project located in a Difficult Development Area? _____ Yes _____ No
If yes, evidence of eligibility must be submitted.

Y. Is this project located in a Community Revitalization Area? _____ Yes _____ No
If yes, evidence of eligibility must be submitted.

Z. Is the site part of an organized plan? _____ Yes _____ No.
If yes, explain and provide documentation. _____

I. GENERAL PROJECT INFORMATION (Cont.)

AA. Site Control (e.g. ownership, option, purchase contract) Is site currently under control?
Note: Ownership is a requirement for eligibility for a tax credit Carryover/10% Test Allocation in Wyoming. _____ Yes _____ No

If yes, control is in the form of **(Include documentation)**:

_____ Deed _____ Option _____ Lease Other (specify) _____
Expiration date of contract _____ (mon/day/year) Total Cost of Land \$ _____
Name of Seller _____ Phone _____
Address _____ City _____ State _____

BB. Is site properly zoned? ___ Yes ___ No **If yes, include third party documentation**
If no, is site currently in the process of rezoning? _____ Yes _____ No Provide details:

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

CC. Are all utilities available to and of the appropriate size for the project? ___ Yes ___ No
Anticipated availability date _____. If no, provide explanation.

DD. Will support services be provided to the tenants? _____ Yes _____ No
If yes, are they included in the rent? _____ Yes _____ No
Describe: _____

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

I. GENERAL PROJECT INFORMATION (Cont.)

FF. Legal description of the property that identifies it as the site in the site control document. Must include Section, Township, and Range in legal description.

GG. Immediately Adjacent Land Uses. (Provide a location map, showing location of the site relative to the surrounding area, and a city map, showing the location of the site)

1. North: _____
2. South: _____
3. East: _____
4. West: _____

HH. If project includes acquiring buildings, buildings acquired or to be acquired from:

_____ related party _____ unrelated party
_____ FHA, RTC and/or other insured depository institution in default

If acquired from a related party will related party have an ownership interest in the project after the sale? _____ Yes _____ No _____ % of ownership

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

II. Are additional phases planned _____ Yes _____ No. If yes, when _____

Number of units _____. Do anticipated funding sources include _____ Tax Credits, _____ HOME, _____ CDBG, _____ None of the above.

II. SPONSOR INFORMATION

The Sponsor must be either a legal entity (e.g. partnership, corporation etc.) or individual who will be named on IRS Form 8609 as the project owner. WCDA reserves tax credits to the sponsor. **Reservations are not transferable, and name changes are not allowed.** Under HOME, unless the project is presented by a CHDO, the Sponsor will be the project owner.

A. Sponsor _____

Taxpayer ID _____ Date Tax ID Obtained _____

Street Address _____

City _____ County _____ State _____ Zip Code _____

Contact Person _____

Phone _____ Fax _____

Email Address _____

Type of Sponsor

_____ Individual _____ Local Government _____ Housing Authority

_____ General Partnership* _____ Limited Partnership* _____ Limited Liability Co*

_____ Corporation*

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

_____ Non-Profit Corporation**

** **Required materials:** articles of incorporation, IRS letter of 501(c)3 or 501(c)4 status, non-profit Certificate of Incorporation and Certificate of Good Standing (Secretary of State), non-profit set-aside eligibility questionnaire description of material participation in ownership and management

_____ Other (specify) _____

B. Legal Status of Sponsor

_____ Incorporated _____ Registered _____ Chartered _____ Individual

II. SPONSOR INFORMATION (Cont.)

C. Partner information

Partner's Name	Tax ID #	% of ownership

D. Non-profit Status of Sponsor

_____ 501(c)(3) _____ 501(c)(4)

E. Has the sponsor or other principals previously received tax credits and/or Home funding in

Wyoming? _____ No _____ Yes If yes, which year(s) _____

In other states? _____ No _____ Yes If yes, which year(s) and where _____

A PREVIOUS PARTICIPATION CERTIFICATION MUST BE SUBMITTED SEE APPLICATION EXHIBIT A-3

F. Contact Person During Application Process:

Name _____

Company _____

Address _____

City _____ State _____ Zip Code _____

Phone _____ Fax _____

Email Address _____

Capacity (i.e. sponsor, consultant, etc.) _____

III. DEVELOPMENT TEAM

The Developer is the entity or individual responsible for the project from the beginning through the construction period until the project is placed in service.

A. Developer _____

Taxpayer ID _____ Date Tax ID Obtained _____

Street Address _____

City _____ County _____ State _____ Zip Code _____

Contact Person _____

Phone _____ Fax _____

Email Address _____

Type of Developer

_____ Individual _____ Local Government _____ Housing Authority

_____ General Partnership* _____ Limited Partnership* _____ Limited Liability Co*

_____ Corporation*

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

_____ Non-Profit Corporation**

** **Required materials:** articles of incorporation, IRS letter of 501(c)3 or 501(c)4 status, non-profit Certificate of Incorporation and Certificate of Good Standing (Secretary of State), non-profit set-aside eligibility questionnaire description of material participation in ownership and management

_____ Other (specify) _____

B. Legal Status of Developer

_____ Incorporated _____ Registered _____ Chartered _____ Individual

III. DEVELOPMENT TEAM

- C. Detailed information (address, phone, contact person, qualifications) for each of the development team is to be included in Application Exhibit A-2.

	Name	Tax ID Number
Developer		
General Partner		
Contractor		
Management Company		
Sponsoring Organization		
Consultant		
Tax Attorney		
Tax Accountant		

- D. 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. APPLICABLE FRACTION DETERMINATION

Site Size

A. Total Site / Land (Number of acres) _____

B. Restricted Number of Residential Units and Square Footage

	<u>Number of Units*</u>	<u>%</u>	<u>Square Footage*</u>
LIHTC Units	_____		_____
HOME Units	_____		_____
Project Based Assisted Units	_____		_____
(rents approved by HUD?) <input type="checkbox"/> Yes <input type="checkbox"/> No			
Other Restricted Units	_____		_____

B. Total Low-Income / Rent Restricted Units _____
--

C. Common Use Space Number of Units and Square Footage

Employee-Occupied (including Mgr. units)	_____		_____
Owner-Occupied Residential	_____		_____
Other - laundry, office etc.	n/a		_____

C. Total Common Use Space _____
--

D. Market Rate Number of Units and Square Footage

Market Rate Units	_____		_____
Other Units	_____		_____

D. Total Market Use Space _____
--

E. Total Low-Income, Common Use, and Market Rate Number of Units and Square Footage

E. Total (B+C+D) _____

F. Total Commercial (not common) Use _____

G. Total All Buildings (E+F) _____ 100 _____
--

***This data must agree with the number of units and square footage on page 17 Section VI Item A of this application.**

V. TENANT UTILITY INFORMATION

A. Indicate which of the following costs are paid by the tenant or the owner, and type (e.g. gas, electric)

Tenant	Owner		Gas	Electric	Propane
_____	_____	Heating	_____	_____	_____
_____	_____	Hot Water	_____	_____	_____
_____	_____	Air Conditioning	_____	_____	_____
_____	_____	Cooking	_____	_____	_____
_____	_____	Lighting	_____	_____	_____
_____	_____	Water			
_____	_____	Sewer			
_____	_____	Trash			

B. Utility Allowance by bedroom size

0 BDRM \$ _____

1 BDRM \$ _____

2 BDRM \$ _____

3 BDRM \$ _____

4 BDRM \$ _____

5 BDRM \$ _____

Source of Utility Allowance Information (Check One) (Attach Copy)

_____ Public Housing Authority

_____ Utility Company (***Must be broken down by appliance used.***)

_____ Other (Specify) _____

Effective Date of Source Information: _____

VI. UNIT DISTRIBUTION AND RENTS

For a restricted unit, the combination of tenant-paid monthly rent and the utility allowance may not exceed the maximum allowable rents under the federal tax credit statute. When calculating these rents, you must round DOWN to the nearest dollar. Rents for HOME Assisted units may NOT exceed the Low HOME rent as shown in the Current Year Summary Attachment "C" Item "2".

A. Information on Units

Restricted Units

Number of Bedrooms	Number of Units	Sq. Ft. Per Unit	Total Sq. Ft. Per Size	Monthly Tenant-Paid Rent Per Unit	Total Monthly Rent	Rent Restricted to ? % of Med. Inc.	Income Restricted to ? % of Med. Inc.	Type of Unit LIHTC? Home?
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
Totals:	=====	=====	=====	=====	=====	(Must Match page 15 Section IV Item B)		

Qualifying Managers Units

_____	_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____	_____
Totals:	=====	=====	=====	=====	=====	(Must Match page 15 Section IV Item C)		

Non-Restricted Units

Number of Bedrooms	Number of Units	Sq. Ft. Per Unit	Total Sq. Ft. Per Size	Monthly Tenant-Paid Rent Per Unit	Total Monthly Rent
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Totals:	=====	=====	=====	=====	=====

(Must Match Page 15 Section IV Item D)

VI. UNIT DISTRIBUTION AND RENTS (Cont.)

B. Project Monthly Income

TOTAL MONTHLY RENT FOR ALL UNITS \$ _____

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

_____ \$ _____

_____ \$ _____

_____ \$ _____

TOTAL MONTHLY MISCELLANEOUS INCOME \$ _____

SUBTOTAL RESIDENTIAL RELATED INCOME	\$ _____
--	-----------------

LESS VACANCY RATE _____ % (Max. 7%) \$ _____

TOTAL MONTHLY RESIDENTIAL INCOME	\$ _____
---	-----------------

C. Project Annual Income

Total Annual Rent For All Units \$ _____

Total Annual Miscellaneous Residential Income \$ _____

Less Vacancy Rate \$ _____

TOTAL ANNUAL POTENTIAL GROSS INCOME FROM ALL RESIDENTIAL SOURCES	\$ _____
---	-----------------

TOTAL ANNUAL GROSS COMMERCIAL INCOME	\$ _____
---	-----------------

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

Number of Parking Spaces in Project _____

VII. PROJECT FINANCING (SOURCES OF FUNDS)

A. Construction Financing

List all preliminary and enforceable (firm) financing commitments, including grants (tax credit syndication information to be listed in section XI) and provide copies of same. 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.

Name of Lender or Other Source	Amount of Funds	Interest Rate	Term	Commitment Date
1. _____ Provide Details Below	_____	_____	_____	_____
2. _____ Provide Details Below	_____	_____	_____	_____
3. _____ Provide Details Below	_____	_____	_____	_____

Total Residential Construction Funds: \$ _____
(Please include commercial space on a separate sheet.)

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

Source: _____ Tax Exempt Bond _____ Taxable Bond _____ CDBG _____ Conventional _____ HOME _____ Owner Equity _____ Federal _____ Local Govt. _____ State Govt. _____ Private _____ Other (Specify) _____

Type: _____ Amortizing Loan _____ Grant _____ Deferred Loan _____ Forgivable Loan _____ Credit Enhancement _____ Balloon _____ Owner Equity _____ BMIR**Loan _____ Other (Specify) _____

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

Source: _____ Tax Exempt Bond _____ Taxable Bond _____ CDBG _____ Conventional _____ HOME _____ Owner Equity _____ Federal _____ Local Govt. _____ State Govt. _____ Private _____ Other (Specify) _____

Type: _____ Amortizing Loan _____ Grant _____ Deferred Loan _____ Forgivable Loan _____ Credit Enhancement _____ Balloon _____ Owner Equity _____ BMIR**Loan _____ Other (Specify) _____

3. Name of Lender/Contact _____
Address _____
City _____ State _____ Zip Code _____ Phone _____

Source: _____ Tax Exempt Bond _____ Taxable Bond _____ CDBG _____ Conventional _____ HOME _____ Owner Equity _____ Federal _____ Local Govt. _____ State Govt. _____ Private _____ Other (Specify) _____

Type: _____ Amortizing Loan _____ Grant _____ Deferred Loan _____ Forgivable Loan _____ Credit Enhancement _____ Balloon _____ Owner Equity _____ BMIR**Loan _____ Other (Specify) _____

Please copy this page for additional Residential Construction Lenders/Sources.

**Below Market Interest Rate

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

B. Permanent Financing

List all preliminary and enforceable (firm) financing commitments, including grants (tax credit syndication information to be listed in section XI) and provide copies of same. 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.

Name of Lender or Other Source	Amount of Funds	Interest Rate	Term/ Amort	Annual Debt Service	Commitment Date
1. _____ Provide Details Below	_____	_____	/	_____	_____
2. _____ Provide Details Below	_____	_____	/	_____	_____
3. _____ Provide Details Below	_____	_____	/	_____	_____

Rural Development required equity contribution	_____				
Net Proceeds Historic Tax Credit	_____				
Permanent Financing Subtotal	_____	(See Page 34)			
Net Proceeds Low-income Tax Credit	_____	(See Page 37)			
Total Residential Permanent Financing Funds:	_____				

Please include commercial space on a separate sheet.

(Must equal total Actual Costs Page 27)

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

Source: Tax Exempt Bond Taxable Bond CDBG Conventional HOME Owner Equity
 Federal Local Govt. State Govt. Private Other (Specify) _____

Type: Amortizing Loan Grant Deferred Loan Forgivable Loan Credit Enhancement Balloon
 Owner Equity BMIR**Loan Other (Specify) _____

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

Source: Tax Exempt Bond Taxable Bond CDBG Conventional HOME Owner Equity
 Federal Local Govt. State Govt. Private Other (Specify) _____

Type: Amortizing Loan Grant Deferred Loan Forgivable Loan Credit Enhancement Balloon
 Owner Equity BMIR**Loan Other (Specify) _____

3. Name of Lender/Contact _____
 Address _____
 City _____ State _____ Zip Code _____ Phone _____

Source: Tax Exempt Bond Taxable Bond CDBG Conventional HOME Owner Equity
 Federal Local Govt. State Govt. Private Other (Specify) _____

Type: Amortizing Loan Grant Deferred Loan Forgivable Loan Credit Enhancement Balloon
 Owner Equity BMIR**Loan Other (Specify) _____

Please copy this page for additional Residential Permanent Lenders/Sources.

**Below Market Interest Rate

VIII. SUBSIDIES

A. Loan and Grant Subsidies

If one or more of the following are to be used, indicate with an "X" in the appropriate column.

	Included in Tax- Credit Eligible Basis?		Loan	Grant
	Yes	No		
<u>Federal Financing</u>				
Tax Exempt Financing	_____	_____	_____	_____
HOME Investment Partnerships Program (HOME)	_____	_____	_____	_____
Rural Development 515 (RD)	_____	_____	_____	_____
Flexible Subsidy Loan (Flex Sub)	_____	_____	_____	_____
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? _____

<u>Community Development Block Grant (CDBG)</u>	_____	_____	_____	_____
State: (specify) _____	_____	_____	_____	_____
Local: (specify) _____	_____	_____	_____	_____
Private: (specify) _____	_____	_____	_____	_____
Other: (specify) _____	_____	_____	_____	_____

Is taxable bond financing expected to be used? _____ YES _____ NO

What, if any, Credit Enhancements are expected to be used?

- FHA Insurance _____
- Private Mortgage Insurance _____
- Letter(s) of Credit _____
- Other (specify) _____

Will the use of any of the above "Federal Financing, CDBG or Credit Enhancements in conjunction with Tax Credits, trigger HUD Subsidy Layering? _____ Yes _____ No If yes, which ones?

Note: WCDA does not perform subsidy layering reviews. When needed HUD must perform the review.

VIII. SUBSIDIES (Cont.)

B. Rent Subsidy Anticipated		Approval Date
Rural Development (RD)	_____ %	_____
HUD Project-Based Section 8 Certificates or HAP Contracts	_____ %	_____
Section 8 Mod Rehab	_____ %	_____
HUD Vouchers	_____ %	_____
HUD Tenant-Based Certificates	_____ %	_____
Other HUD (specify) _____	_____ %	_____
State	_____ %	_____
Local	_____ %	_____
Owner	_____ %	_____
Other (specify) _____	_____ %	_____

C. 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) _____
- HUD Sec 236 _____
- HUD Sec 236 and Tax Exempts _____
- HUD Sec 8 New Constr/Sub Rehab _____
- HUD Rent Sup/RAP _____
- RD 515 _____
- RD 521 (rent subsidy) _____
- Tax Exempt Bonds _____
- State/Local _____

Will the mortgage insurance or financing subsidy continue?

_____ Yes _____ (specify term)

_____ No

IX. PROJECT COSTS AND USES

List all residential project costs (including non-LIHTC units) and the appropriate eligible basis amount in the appropriate eligible basis column. **(Specify what ALL "other" costs are.) HOME only Projects, use "Actual Costs" column only.**

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)
LAND AND BUILDINGS			
Land		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Existing Structures			XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Demolition		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
1. SUBTOTAL			XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
SITE WORK			
On site Work (A)			
Off Site Work		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX
Environmental			
2. SUBTOTAL			
REHABILITATION AND NEW CONSTRUCTION			
New Structures (B)			
Rehabilitation (B)			
Accessory Structures (B)			
General Requirements (Max 6% of (A+B))			
Contractor Overhead (Max 2% of (A+B))			
Contractor Profit (Max 6% of (A+B))			
Construction Contingency			
Building Permit/Fees			
Other (Specify)			
3. SUBTOTAL			

IX. Project Costs and Uses (cot)

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)
PROFESSIONAL FEES			
Architect, Design			
Architect, Supervision			
Attorney, Real Estate			
Consultant / Agent			
Engineer / Surveyor			
Other (Specify)			
4. SUBTOTAL			
CONSTRUCTION INTERIM COSTS			
Hazard & Liability Insurance			
Payment Bond			
Performance Bond			
Credit Report			
Construction Interest*		* Interest accrued after PIS date	is not allowed in Eligible Basis.
Origination Points			
Discount Points			
Credit Enhancement			
Inspection Fees			
Title and Recording			
Legal Fees			
Taxes			
Appraisal		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Other (Specify)			
5 SUBTOTAL			

IX. PROJECT COSTS AND USES (Cont.)

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)
PERMANENT FINANCING			
Appraisal		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Bond Premium		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Credit Report		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Discount Points		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Origination Fees		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Credit Enhancement		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Title and Recording		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Legal Fees		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Prepaid MIP		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Other (specify)		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
6. SUBTOTAL		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
SOFT COSTS			
Feasibility Study			
Market Study			
Environmental Study			
Tax Credit Fees		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Consultant Fees		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Cost Certification		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Other (Specify)		XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
7. SUBTOTAL			

IX. PROJECT COSTS AND USES (Cont.)

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)
SYNDICATION COSTS			
Organization Costs		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Bridge Loan		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Tax Opinion		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Other (Specify)		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
8. SUBTOTAL		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX

DEVELOPER FEES			
Developer Overhead			
Developer Profit			
Other (Specify)			
9. SUBTOTAL			

PROJECT RESERVES			
Rent-Up Reserves		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Operating Reserves		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Replacement Reserves		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Escrows		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Marketing		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
Other (Specify)		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX
10. SUBTOTAL		XXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXX	XXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXX

IX. PROJECT COSTS AND USES (Cont.)

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)
TOTAL RESIDENTIAL COST			
TOTAL			
Less portion of federal grant used to finance qualifying development costs			
Less Historic Credits (provide basis calculation)			
Less amt. of non-qualified non-recourse financing			
Less non-qualified units of higher quality			
TOTAL ELIGIBLE BASIS			

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

Expected Basis in the project at the end of the 2 nd year after the year for which the carryover allocation would be made	
--	--

X. DEVELOPMENT BUDGET

DEVELOPMENT BUDGET: PROJECT USES	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
A. Acquisition Costs 1. Land 2. Existing Structures 3. Demolition						
B. Site Work 1. On-site Work 2. Off-Site Work 3. Environmental						
C. Rehabilitation and New Construction 1. New Structures 2. Rehabilitation 3. Accessory Structures 4. General Requirements 5. Contractor Overhead 6. Contractor Profit 7. Construction Contingency 8. Building Permits/Fees						
D. Professional Fees 1. Architect Design 2. Architect Supervision 3. Attorney, Real Estate 4. Consultant 5. Engineer/Surveyor						
E. Construction Interim Costs 1. Construction Insurance 2. Payment Bond 3. Performance Bond 4. Credit Report 5. Construction Interest 6. Origination Points 7. Discount Points 8. Credit Enhancement 9. Inspection Fees 10. Title and Recording 11. Legal Fees 12. Taxes 13. Appraisal						

X. DEVELOPMENT BUDGET (Cont.)

DEVELOPMENT BUDGET: PROJECT USES	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
F. Permanent Financing 1. Appraisal 2. Bond Premium 3. Credit Report 4. Discount Points 5. Origination Fee 6. Credit Enhancement 7. Title and Recording 8. Legal Fees 9. Prepaid MIP						
G. Soft Costs 1. Feasibility Study 2. Market Study 3. Environmental Study 4. Tax Credit Fees 5. Cost Certification						
H. Syndication Costs 1. Organization Costs 2. Bridge Loan 3. Tax Opinion						
I. Developer Fees 1. Developer Overhead 2. Developer Profit						
J. Project Reserves 1. Rent-Up Reserves 2. Operating Reserves 3. Replacement Reserves 4. Escrows 5. Marketing						
K. TOTAL USES						

X. DEVELOPMENT BUDGET (Cont.)

DEVELOPMENT BUDGET: SOURCES	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6
L. Interim Funding Sources 1. Predevelopment Loan 2. Acquisition/Construction Loan 1 3. Acquisition/Construction Loan 2 4. Bridge Loan 5. Grant						
M. TOTAL INTERIM SOURCES						
N. Permanent Funding Sources 1. Equity Pay-in 2. LIHTC Proceeds 3. Other Proceeds 4. Permanent Loan 1 5. Permanent Loan 2 6. Grants						
O. TOTAL PERMANENT SOURCES						
P. Cumulative Difference - (Cash Position) (K-M-O)						

X. DEVELOPMENT BUDGET (Cont.)

DEVELOPMENT BUDGET: PROJECT USES	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
A. Acquisition Costs 1. Land 2. Existing Structures 3. Demolition						
B. Site Work 1. On-site Work 2. Off-Site Work 3. Environmental						
C. Rehabilitation and New Construction 1. New Structures 2. Rehabilitation 3. Accessory Structures 4. General Requirements 5. Contractor Overhead 6. Contractor Profit 7. Construction Contingency 8. Building Permits/Fees						
D. Professional Fees 1. Architect Design 2. Architect Supervision 3. Attorney, Real Estate 4. Consultant 5. Engineer/Surveyor						
E. Construction Interim Costs 1. Construction Insurance 2. Payment Bond 3. Performance Bond 4. Credit Report 5. Construction Interest 6. Origination Points 7. Discount Points 8. Credit Enhancement 9. Inspection Fees 10. Title and Recording 11. Legal Fees 12. Taxes 13. Appraisal						

X. DEVELOPMENT BUDGET (Cont.)

DEVELOPMENT BUDGET: PROJECT USES	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
F. Permanent Financing 1. Appraisal 2. Bond Premium 3. Credit Report 4. Discount Points 5. Origination Fee 6. Credit Enhancement 7. Title and Recording 8. Legal Fees 9. Prepaid MIP						
G. Soft Costs 1. Feasibility Study 2. Market Study 3. Environmental Study 4. Tax Credit Fees 5. Cost Certification						
H. Syndication Costs 1. Organization Costs 2. Bridge Loan 3. Tax Opinion						
I. Developer Fees 1. Developer Overhead 2. Developer Profit						
J. Project Reserves 1. Rent-Up Reserves 2. Operating Reserves 3. Replacement Reserves 4. Escrows 5. Marketing						
K. TOTAL USES						

X. DEVELOPMENT BUDGET (Cont.)

DEVELOPMENT BUDGET: SOURCES	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
L. Interim Funding Sources						
1. Predevelopment Loan						
2. Acquisition/Construction Loan 1						
3. Acquisition/Construction Loan 2						
4. Bridge Loan						
5. Grant						
M. TOTAL INTERIM SOURCES						
N. Permanent Funding Sources						
1. Equity Pay-in						
2. LIHTC Proceeds						
3. Other Proceeds						
4. Permanent Loan 1						
5. Permanent Loan 2						
6. Grants						
O. TOTAL PERMANENT SOURCES						
P. Cumulative Difference - (Cash Position) (K-M-O)						

XI. ESTIMATION OF TAX CREDIT AMOUNT (Tax Credit Only)

A. Eligible Basis Maximum

Eligible Basis 30% PV	% low-income units	Qualified Basis (Eligible basis x % of low-income units)	High Cost Credit Area	IRS Applicable Percentage *	Total Annual Credit 30% PV
\$325,000 (Example)	x 100%	= \$325,000	<input checked="" type="checkbox"/> yes (x 130%) <input type="checkbox"/> no (x 100%)	x 4%	\$16,900
			<input type="checkbox"/> yes (x 130%) <input type="checkbox"/> no (x 100%)		

Eligible Basis 70% PV	% low-income units	Qualified Basis (Eligible basis x % of low-income units)	High Cost Credit Area	IRS Applicable Percentage *	Total Annual Credit 70% PV
\$700,000 (Example)	x 90%	= \$630,000	<input checked="" type="checkbox"/> yes (x 130%) <input type="checkbox"/> no (x 100%)	x 9%	\$73,710
			<input type="checkbox"/> yes (x 130%) <input type="checkbox"/> no (x 100%)		

B. Gap Method Maximum

USES	EQUITY GAP
Total Project Costs (Page 27) \$ _____	USES (1) \$ _____
Less Adjustments for overages above limits as outlined in Allocation Plan	Less SOURCES (2) - \$ _____
Developers Fees (Above Limit) - _____	FUNDING SHORTFALL OR EQUITY GAP = \$ _____ (3)
General Requirement (Above Limit) - _____	
Contractor Overhead (Above Limit) - _____	ANNUAL TAX CREDIT REQUIRED
Contractor Profit (Above Limit) - _____	FUNDING SHORTFALL OR EQUITY GAP (3) \$ _____
TOTAL USES \$ _____ (1)	Divided by 10 year credit Period ÷ 10
SOURCES	Tax Credit "Equity" Required = _____
Permanent financing (Page 20) \$ _____	Divided by Tax Credit Equity Factor (See page 37)(The Proposed dollar yield of net syndication proceeds (or equity contribution) per dollar of tax credits allocated.) ÷ _____ %
TOTAL SOURCES \$ _____ (2)	GAP METHOD MAXIMUM = \$ _____

C. Total Annual Credit Amount Requested

TOTAL ANNUAL CREDIT AMOUNT REQUESTED FOR THE PROJECT (Lesser of Eligible Basis Maximum and Gap Method Maximum) (See Page 5 Section I Item B)	\$ _____
---	----------

* Due to the monthly fluctuations, WCDA will use 4% or 9% in determining the amount of annual credit awarded in a preliminary reservation, thus the final allocation may be less.

PLEASE NOTE: THE ACTUAL AMOUNT OF CREDIT FOR THE PROJECT IS DETERMINED BY THE HOUSING CREDIT AGENCY. IF THE PROJECT IS ELIGIBLE FOR A HISTORIC TAX CREDIT, INCLUDE A COMPLETE BREAKDOWN OF THE DETERMINATION OF ELIGIBLE BASIS FOR THE HISTORIC CREDIT WITH THE APPLICATION.

XII. PROJECT ANNUAL EXPENSES (Rental Project Only)

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

ADMINISTRATION

Accounting \$ _____
 Advertising _____
 Legal _____
 Leased Equip _____
 Management Fees _____
 Mgmt Salaries _____
 Model Apartment _____
 Office Supply/Postage _____
 Telephone _____
 Annual Compliance Fees _____
 Other _____
 TOTAL ADMINISTRATION COSTS \$ _____

OPERATING EXPENSES

Fuel (Heat/Water) _____
 Electrical _____
 Water & Sewer _____
 Gas _____
 Trash/Garbage _____
 Security _____
 Cable _____
 Other _____
 TOTAL OPERATING COSTS \$ _____

MAINTENANCE EXPENSES

Elevator \$ _____
 Exterminating _____
 Grounds _____
 Repairs _____
 Maintenance Salaries _____
 Maintenance Supplies _____
 Snow Removal _____
 Other (specify) _____
 TOTAL MAINTENANCE COST \$ _____

FIXED EXPENSES

Real Estate Taxes _____
 In Lieu of Taxes _____
 Other Tax Assessment _____
 Insurance _____
 Other _____
 TOTAL FIXED COSTS \$ _____

TOTAL ANNUAL RESIDENTIAL OPERATING EXPENSE \$ _____(1)

ANNUAL REPLACEMENT RESERVES \$ _____

ANNUAL OPERATING EXPENSE PER UNIT \$ _____

TOTAL ANNUAL COMMERCIAL OPERATING EXPENSES \$ _____

(Maximum PUM* is \$225.00

*PUM=[Total Annual Operating Expenses ÷ number of rental units] ÷ 12

_____ (1 above) ÷ number of rental units (not including managers or maintenance units) ÷ 12 = _____

XII. PROJECT ANNUAL EXPENSES (Cont.)

B. Projections for Financial Feasibility and Long-Term Viability

Provide a 15-year projection of cash flow using the income and expense figures stated in A. Use the following or a similar format:

Potential Residential Gross Income	Year 1.....	Year 15
Less Vacancy and Collection Loss (_____%)		
Effective Gross Income (EGI)		
Less Annual Operating Expenses		
Net Annual Operating Income (NOI)		
Less Annual Debt Service		
Annual Cash Flow		

What projected annual percentage increase in income will be used? _____%

What projected annual percentage increase in expenses will be used? _____%

What projected annual percentage increase in replacement costs will be used? _____%

PROVIDE SAME CASH FLOW INFORMATION SEPARATELY FOR ANY COMMERCIAL SPACE

XIII. TAX CREDIT SYNDICATION (Tax Credit Only)

Tax Credit Syndication (Provide as much information 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 Proceeds: \$ _____

B. Will the LIHTC 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

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

Total amount of Annual Tax Credits Requested (From Part I. B. page 5) \$ _____
Amount per year times 10 years X 10
Total Amount of Tax Credits \$ _____ (1)

Less:

Attorney \$ _____
Accountant \$ _____
Consultant(s) \$ _____
Broker(s) \$ _____
Bridge Loan & Interest \$ _____
Syndicator \$ _____
Other (specify) _____ \$ _____

Total Costs - \$ _____

Net LIHTC Proceeds = \$ _____ (2)
(Must Match Amount on Page 20)

Net Proceeds [# (2) above] _____
Total Tax Credits [# (1) above] ÷ _____
Tax Credit Equity Factor = _____ % (See page 34)

Syndicators or Equity Sources which have been contacted:

1. Name Source _____
Contact _____
Address _____
City _____ State _____ Zip Code _____ Phone _____

2. Name Source _____
Contact _____
Address _____
City _____ State _____ Zip Code _____ Phone _____

XIV. DEVELOPMENT TIMETABLE

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

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

XV. 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. WCDA is required to notify this individual of the proposed development and allow a reasonable time for comments. (Attach a copy of the Letter of Consistency or Letter of Support as required.)

Name of Political Jurisdiction _____

Name of Chief Executive Officer _____

Address _____

City _____ Zip Code _____

Phone _____

A letter of consistency with the Consolidated Plan from the appropriate jurisdiction must be submitted with the application. Projects located in non-entitlement cities (everywhere except Cheyenne and Casper) must have a signed letter of support from the Chief Executive Office of the appropriate jurisdiction.

XVI. APPLICATION FEE (Tax Credit Projects)

Total number of units in the project	_____
20 or less units, application fee	\$150.00
More than 20 units application fee	\$500.00

Amount of application fee submitted: \$ _____
(Make check payable to Wyoming Community Development Authority.)

THERE IS NO FEE FOR PROJECTS WHICH ARE ONLY APPLYING FOR HOME FUNDS.

XVII. APPLICANT CERTIFICATION--TAX CREDITS

It is understood by the applicant that full Treasury regulations for the Low-Income Housing Tax Credit, have not been promulgated; therefore, all program materials for the Wyoming Community Development Authority's Low-Income Housing Tax Credit Program are subject to change.

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

The undersigned is responsible for all calculations and figures relating to the determination of the eligible basis for the building and understands and agrees that the amount of the credit is calculated by reference to the figures submitted with this application, as to the eligible basis and qualified basis of the project and individual buildings.

The undersigned certifies he/she is authorized to sign on behalf of the Project Owner, and hereby commits the Project Owner to complying with the terms and conditions of the Compliance Monitoring Procedure Plan, the Application, and any other governing documents and any changes thereto.

The undersigned hereby makes application for Reservation, Carryover allocation, or allocation of housing credit dollar amounts, to the State of Wyoming as listed in the application. The undersigned agrees that the Wyoming community Development Authority will at all times be indemnified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature or kind (including, but no limited to attorneys 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, being duly authorized, hereby represents and certifies under the penalty of perjury that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed project. Misrepresentations of any kind will be grounds for denial or loss of the tax credits and may affect future participation in the tax credit program in Wyoming.

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

Legal Name of Applicant

By: _____
Name

Title

XVII. APPLICANT CERTIFICATION--HOME Program

The applicant certifies and acknowledges that:

All program materials for the Wyoming Community Development Authority's HOME Investment Partnerships Program are subject to change to meet requirements of 24CFR Part 92, or as further determined to meet legal requirements of WCDA.

The undersigned is responsible for ensuring that the project will satisfy all applicable requirements of federal law in the acquisition, rehabilitation, or construction and operation of the project to receive the HOME Investment Partnerships Program funds.

The applicant will provide WCDA with any other information required by HUD, state or local regulations.

The applicant will comply with all other requirements set forth by the Department of Housing and Urban Development, Home Investment Partnerships Program and applicable requirements in the Wyoming Affordable Housing Allocation Plan (as amended).

The undersigned hereby makes application for allocation of HOME funds to the State of Wyoming as listed in the application. The undersigned agrees that the Wyoming community Development Authority will at all times be indemnified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature or kind (including, but no limited to attorneys 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, being duly authorized, hereby represents and certifies under the penalty of perjury that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed project. Misrepresentations of any kind will be grounds for denial or loss of HOME funds and may affect future participation in the HOME program in Wyoming.

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

Legal Name of Applicant

By: _____
Name

Title

**APPLICATION EXHIBIT A-1
AFFIRMATIVE FAIR HOUSING MARKETING AGREEMENT**

THIS AGREEMENT entered into this _____ day of _____, 20_____

WHEREAS, the Owner(s) of the property located at _____

_____, Wyoming, wishes to receive an allocation of Tax Credits under Section 42 of the IRS Code administered by Wyoming Community Development authority and/or HOME funds under 24CFR Part 92, to construct and/or rehabilitate the property for use as low-income residential rental units, or other eligible housing types:

NOW THEREFORE, the Owner(s) agrees to:

_____ Maintain affordability and availability of rental units to low-income families for a minimum of _____ years.

_____ Publicly advertise vacancies or unit availability, and to notify the Public Housing Authority or its local agent of vacancies.

_____ Use the Equal Housing Opportunity logo on all public advertising, with the exception of classified advertisements.

_____ Not discriminate against families by refusing to rent to them solely on the basis that they receive Section 8 rental assistance.

_____ Maintain copies of written application received from prospective tenants or buyers, with notes documenting reasons for any who were refused for the vacant unit, for a minimum period of time as specified in the IRS Code and/or 24CFR Part 92.

This agreement in no way restricts the owner's rights to screen and select tenants or potential users, as long as this process is free of bias on the basis of race, color, religion, sex, handicap, familial status, National Origin, or Section 8 status.

Owner

BY: _____

Title

Date

**APPLICATION EXHIBIT A-2
DEVELOPMENT TEAM EXPERIENCE**

SPONSOR NAME: _____

Sponsor Address: _____

City: _____ State: _____ Zip Code: _____

Telephone # (____) _____ Fax #(____) _____

Sponsor Tax Identification #: _____

Contact Person: _____

Describe experience in developing low income housing (attach list of names, addresses, and nature of low-income projects): (If providing information as an attachment, please summarize below.)

NAME OF GENERAL PARTNER: _____

Individual	_____	Yes	_____	No	Ltd.
Partnership	_____	Yes	_____	No	
Corporation	_____	Yes	_____	No	Other
(Specify):	_____	Yes	_____	No	

Partnership Tax Identification #: _____

Partnership Contact Person: _____

Telephone # (____) _____ Fax #(____) _____

Describe experience in successful development of low income housing (attach list of names, addresses, and nature of low-income projects): (If providing information as an attachment, please summarize below.)

**APPLICATION EXHIBIT A-2
DEVELOPMENT TEAM EXPERIENCE (cont.)**

NAME OF CONTRACTOR: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone # (____) _____ Fax #(____) _____

Contractor Tax Identification #: _____

Individual Yes No Company Yes No. Number Years Experience: _____

Describe experience in successful development of housing projects (attach list of names, addresses of projects): (If providing information as an attachment, please summarize below.)

NAME OF CONSULTANT: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone # (____) _____ Fax #(____) _____

Consultant Tax Identification # _____

Individual Yes No Company Yes No

Describe experience in developing low income housing (attach list of names, addresses, and nature of low-income projects): (If providing information as an attachment, please summarize below.)

**APPLICATION EXHIBIT A-2
DEVELOPMENT TEAM EXPERIENCE (cont.)**

NAME OF TAX ATTORNEY: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone # (____) _____ Fax # (____) _____

Attorney Tax Identification # _____

Individual Yes No Company Yes No No. Years Experience: _____

NAME OF CERTIFIED PUBLIC ACCOUNTANT: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone # (____) _____ Fax # (____) _____

CPA Tax Identification # _____

Individual Yes No Company Yes No No. Years Experience: _____

**APPLICATION EXHIBIT A-2
DEVELOPMENT TEAM EXPERIENCE (cont.)**

NAME OF DEVELOPER: _____
 Address: _____ City: _____ State: _____ Zip Code: _____
 Telephone # (____) _____ Fax # (____) _____ Developer Tax Identification #: _____
 Individual _____ Company _____ No. Years Experience: _____ Number of projects funded that did not come to fruition _____

EXPERIENCE:

Project Name Address	City State	Acq/Rehab New Construct.	Family Elderly etc.	Number of units	Funding RD, TC, HOME etc.	PIS Date	Date 8609 Received

DEVELOPMENT TEAM EXPERIENCE (cont.)

NAME OF MANAGEMENT COMPANY _____

Address: _____ City: _____ State: _____ Zip Code: _____

Telephone # (____) _____ Fax #(____) _____ Developer Tax Identification #: _____

Individual ____ Yes ____ No Company ____ Yes ____ No. No. Years Experience: _____

Describe experience of management of low income housing projects, courses and certifications on site management and/or manager in charge have completed or obtained _____

EXPERIENCE:

Project Name Address	City State	Family Elderly etc.	Number of units	Funding RD, TC, HOME etc.	Date Began Management	# of Comp. Findings
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

**APPLICATION EXHIBIT A-2
DEVELOPMENT TEAM EXPERIENCE (cont.)**

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.

Legal Name of Applicant

Signature of Legal Applicant

Title

Date

APPLICATION EXHIBIT A-3
PREVIOUS PARTICIPATION CERTIFICATE
 (No substitutions allowed)

1. Proposed Project Name _____
 Address _____

List of Proposed Principal* Participants	Role of Each Principal	Expected % Ownership	Social Security or IRS Employer ID #

* Principals include all individuals, joint ventures, partnerships, corporations, trusts, non-profit organizations or any other public or private entity that will participate in the proposed project as a sponsor, owner, or turnkey developer. Consultants, architects and attorneys who have any interest in the project other than an arms length fee arrangement for professional services are also considered principals.

CERTIFICATION

I (meaning the individual who signs as well as the corporations, partnerships or other parties listed above who certify) am submitting an application to WCDA to participate in the Low-Income Housing Tax Credit program and/or HOME program in the state of Wyoming. By executing this certificate, I hereby consent to the disclosure of information concerning my performance in the Low-Income Housing Tax Credit Program and/or HOME program; by WCDA to third parties, including, but not limited to, Low-Income Housing Tax Credit or HOME program agencies in other states and by such third parties to WCDA. Neither WCDA nor such third parties are required to give me notice of such disclosure or receipt of information.

I certify that all the statements made by me are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in the WCDA Application Exhibit A -3 “Previous Participation Certificate” Schedule A “List of Previous Projects” and Application Exhibits signed by me and attached to this form.

APPLICATION EXHIBIT A-3
PREVIOUS PARTICIPATION CERTIFICATE (CONT)
 (No substitutions allowed)

I further certify that:

- 1) The WCDA Schedule A contains a listing of every Low Income Housing Tax Credit and/or HOME project in which I have been or am now a principal.
- 2) Except as shown by me on the certificate: a) No Low Income Housing Tax Credit or HOME project listed by me has been sold; b) No Low Income Housing Tax Credit project or HOME project listed by me has ever been foreclosed; c) I have not experienced instances of non-compliance in the Tax Credit or HOME programs, nor been issued IRS form 8823 on any Low Income Housing Tax Credit project other than indicated on Schedule A; d) To the best of my knowledge, there are no unresolved findings raised as a result of agency audits, management reviews or other investigations concerning my Low Income Housing Tax Credit projects or HOME projects; e) I have not been suspended, debarred or otherwise restricted by any state allocating agency from participating in the Low Income Housing Tax Credit program or HOME program in that state; f) I have not failed to use Low Income Housing Tax Credits or HOME program funds allocated to me in any state other than indicated on Schedule A.
- 3) All of the names of the parties, known to me to be principals in this project in which I propose to participate, are listed above.
- 4) I have not been convicted of a felony and am not presently, to my knowledge, the subject of a complaint or indictment charging a felony related to any Low Income Housing Tax Credit or HOME program matter. (Applicable to General Partners or Project Owners Only) All the parties who are principals or who are proposed as principals here are listed above and no principals or identities of interest are concealed or omitted.

Name of Principal	Signature of Principal	Title, Role or Capacity	Date

FALSE STATEMENTS AND MISREPRESENTATIONS OF ANY KIND MAY BE GROUNDS FOR DENIAL OR LOSS OF THE TAX CREDITS OR HOME FUNDS AND MAY AFFECT FUTURE PARTICIPATION IN THE TAX CREDIT AND HOME PROGRAMS IN WYOMING.

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**APPLICATION EXHIBIT A-3
PREVIOUS PARTICIPATION CERTIFICATE
SCHEDULE A
(No substitutions allowed)**

Principal's Name	Project Name	Funding Source (LIHTC HOME, RD etc.)	State	Role	Year Allocated	Placed In Service	# units	Total Development Costs	Sales, Foreclosures , issuance of 8823, or any other non-compliance issues.

**APPLICATION EXHIBIT A-4
WCDA
NON-PROFIT PARTICIPATION QUESTIONNAIRE**

Please answer every question or indicate if not applicable. Use additional sheets if necessary. You may attach any documents necessary. However, please respond in summary to every question.

NOTE: Both the non-profit organization and the applicant (if different) must sign this questionnaire.

1. General Information

a. Name of Project _____

b. Name of ownership entity _____

c. Name of participating non-profit _____
Legal status: _____ 501(c)(3) _____ 501(c)(4)

d. If non-profit will participate through a related subsidiary entity, name of such entity

Legal status: _____ 501(c)(3) _____ 501(c)(4)

2. Does the applicant intend to request an allocation of tax credits from the non-profit set-aside portion of the state credit ceiling under Section 42 (h)(5)? _____ Yes _____ No

3. Is the non-profit (or a related subsidiary entity) assured of owning an interest in the project throughout the compliance period? _____ Yes _____ No

a. List all the general partners of the ownership entity and the percentages of their interest:

b. Describe in detail the non-profit (or related subsidiary) ownership interest:

4. Describe the non-profit material participation in the development of the project:

**APPLICATION EXHIBIT A-4
WCDA
NON-PROFIT PARTICIPATION QUESTIONNAIRE (CONT)**

5. Describe the non profit material participation in the operation of the project throughout the extended use period: _____

6. Will the non-profit be contributing funds to the project? _____ Yes _____ No
If yes, explain: _____

7. Will the non-profit receive any part of the development or management fees paid in connection with the project? _____ Yes _____ No
If yes, how much? Explain: _____

8. How many full-time staff members does the non-profit (or if applicable, any related non-profit have)? (please specify): _____
Describe the type and extent of their activities: _____

9. The non-profit may not be affiliated with or controlled by any for-profit organization.
a. Has any for-profit entity (including the owner of the project or any entity directly or indirectly related to such owner) appointed any directors to the governing board of the non-profit?
_____ Yes _____ No If yes, explain: _____

b. Does the non-profit have any financial arrangements with any individual(s) or for-profit entity, including anyone or any entity related, directly or indirectly, to the owner of the project? _____ Yes _____ No If yes, explain: _____

APPLICATION EXHIBIT A-4
WCDA
NON-PROFIT PARTICIPATION QUESTIONNAIRE (CONT)

9. Cont.
- c. Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the project on a for-profit basis including, but not limited to, the owner of the project, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such owner: _____

10. The non-profit may not have been formed by any individual(s) or for-profit entity for the principal purpose of being included in the non-profit set-aside.
- a. Date of legal formation of non-profit: _____
- b. Purpose(s) of formation of non-profit: _____

11. a. Provide the following required materials for the participating entity (as applicable): articles of incorporation, by-laws, IRS determination letter, non-profit certificate of incorporation and certificate of good standing (state), list of current Board of Directors or Commissioners (include dates of appointment and affiliation), and most recent audited financials (include a list of major donors).
- b. Provide any additional information which WCDA may find useful for the purposes outlined at the beginning of this questionnaire (e.g. letter of intent, proposed documents, etc.).

The undersigned applicant and non-profit hereby each certify that, to the best of its knowledge, all of the foregoing information is correct, complete and accurate.

Date

Applicant
By: _____
Its: _____
Title

Date

Non-profit Participant
By: _____
Its: _____

APPLICATION EXHIBIT A-5

Form **8821**
(Rev. December 1995)
Department of the Treasury
Internal Revenue Service

Tax Information Authorization

OMB No. 1545-1185 For IRS Use Only
Received by:
Name _____
Telephone (_____) _____
Function _____
Date ____/____/____

1 Taxpayer Information (Taxpayer(s) must sign and date this form on line 7.)

Taxpayer name(s) and address (Please type or print.)	Social security number(s) _____ _____	Employer identification number _____
	Daytime telephone number (_____) _____	Plan number (if applicable) _____

2 Appointee

Name and address (Please type or print.)	CAF No. _____ Telephone No. (_____) _____ Fax No. (_____) _____ Check if new: Address <input type="checkbox"/> Telephone No. <input type="checkbox"/>
--	--

The appointee is authorized to inspect and/or receive confidential tax information in any office of the IRS for the tax matters listed on line 3.

3 Tax Matters

Type of Tax (Income, Employment, Excise, etc.)	Tax Form Number (1040, 941, 720, etc.)	Year(s) or Period(s)

4 Specific Use Not Recorded on Centralized Authorization File (CAF).—If the tax information authorization is for a specific use not recorded on CAF, check this box. (See Line 4—Specific use not recorded on CAF on page 2.)
Do not use lines 5 and 6 if the line 4 box is checked.

5 Disclosure of Tax Information (you must check one of the following unless box 4 is checked):

a If you want copies of tax information, notices, and other written communications sent to the appointee on an ongoing basis, check this box. This will cause copies of all computer-generated notices to be sent to the appointee

b If you do not want any copies of notices or communications sent to your appointee, check this box

6 Retention/Revocation of Tax Information Authorization.—This tax information authorization automatically revokes all earlier tax information authorizations on file with the Internal Revenue Service for the same tax matters and years or periods covered by this document. If you do not want to revoke a prior tax information authorization, check this box
You MUST attach a copy of any tax information authorization you want to remain in effect.

7 Signature of Taxpayer(s).—If a tax matter concerns a joint return, either husband or wife must sign. If signed by a corporate officer, partner, guardian, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute this form with respect to the tax matters/periods covered.

▶ **IF THIS TAX INFORMATION AUTHORIZATION IS NOT SIGNED AND DATED, IT WILL BE RETURNED.**

Signature	Date	Title (if applicable)
Print Name		
Signature	Date	Title (if applicable)
Print Name		

Privacy Act and Paperwork Reduction Act Notice.—We ask for the information on this form to carry out the Internal Revenue laws of the United States. Form 8821 is provided by the IRS for your convenience and its use is voluntary. If you choose to designate an appointee to inspect and/or receive confidential information, under section 6109 you must disclose your social security number (SSN) or your employer identification number (EIN). The principal purpose of this disclosure is to secure proper identification of the taxpayer. We also need this information

to gain access to your tax information in our files and properly respond to your request. If you do not disclose this information, the IRS may suspend processing the tax information authorization and may not be able to fill your request until you provide the number.
The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is: Recordkeeping, 7 min.; Learning about the law or the form, 11 min.; Preparing the

form, 22 min.; Copying, assembling, and sending the form to the IRS, 20 min.
If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Tax Forms Committee, Western Area Distribution Center, Rancho Cordova, CA 95743-0001. **DO NOT** send Form 8821 to this address. Instead, see Filing the tax information authorization on page 2.

APPLICATION EXHIBIT A-5 (cont.)

Form 8821 (Rev. 12-95)

Page 2

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of the form.—Form 8821 authorizes any individual, corporation, firm, organization, or partnership you designate to inspect and/or receive confidential information in any office of the IRS for the type of tax and the years or periods you list on this form. You may file a tax information authorization without using Form 8821, but it must reflect all information that is required on Form 8821.

If you want an individual to have the authority to represent you and/or perform other acts on your behalf, such as the execution of waivers, consents, or closing agreements, use Form 2848, Power of Attorney and Declaration of Representative, instead of Form 8821.

Fiduciaries.—A fiduciary (trustee, executor, administrator, receiver or guardian) stands in the position of a taxpayer and acts as the taxpayer. Therefore, a fiduciary does not act as an appointee and should not file a tax information authorization. Form 56, Notice Concerning Fiduciary Relationship, should be filed to notify the IRS of the existence of a fiduciary relationship. If a fiduciary wishes to authorize an appointee to inspect and/or receive confidential tax information on behalf of the entity, a tax information authorization must be filed and signed by the fiduciary acting in the position of the taxpayer.

Partnership/Subchapter S items.—Sections 6221-6231 and 6241-6245 authorize a Tax Matters Partner or Tax Matters Person to perform certain acts on behalf of an affected partnership or S corporation. Rules governing the use of Form 8821 do not replace any provisions of the above referenced sections.

Filing the tax information authorization.—File the original, photocopy, or facsimile transmission (fax) of the tax information authorization with each IRS office in which you want your appointee to inspect and/or receive confidential tax information on your behalf. If the tax information authorization is filed for a matter currently pending before an office of the IRS, such as an examination, file the authorization with that office. Otherwise, file the authorization with the service center where the related return was, or will be, filed. See the instructions for the related tax return for the service center addresses. Form 8821 must be received by the IRS within 60 days of the date it was signed and dated by the taxpayer.

Specific Instructions

Line 1—Taxpayer information

Individuals.—Enter your name, SSN (and/or EIN, if applicable), and street address in the space provided. If a joint return is used, also enter your spouse's name and social security number.

Corporations, partnerships, or associations.—Enter the name, EIN, and business address.

Employee plan.—Enter the plan name, EIN of the plan sponsor, three-digit plan number, and business address of the plan sponsor.

Trust.—Enter the name, title, and address of the trustee, and the name and EIN of the trust.

Estate.—Enter the name, title, and address of the decedent's executor/personal representative, and the name and identification number of the estate. The identification number for an estate includes both the EIN, if the estate has one, and the decedent's SSN.

Line 2—Appointee.—Enter the name of your appointee. Use the identical name on all submissions. If you wish to name more than one appointee, indicate so on this line and attach a list to the form. Enter the nine-digit CAF number for each appointee. If an appointee has been issued a CAF number for any previously filed tax information authorization (Form 8821) or power of attorney (Form 2848), that number should be used. If a CAF number has not been assigned, enter "NONE," and the IRS will issue one directly to your appointee.

The CAF number is a unique nine-digit identification number (not the SSN or EIN) that the IRS assigns to appointees. The CAF number is not an indication of authority to practice. The appointee should use the assigned CAF number on all future tax information authorizations. CAF numbers will not be assigned for employee plans and exempt organization application requests.

Line 3—Tax matter(s).—Enter the type of tax, the tax form number, and the years or periods. For example, you may list "Income tax Form 1040" for calendar year "1995" and "Excise tax Form 720" for the "1st, 2nd, 3rd, and 4th quarters of 1995." A general reference to "All years," "All periods," or "All taxes" is not acceptable. Any tax information authorization with a general reference will be returned. You may list any tax years or periods already ended as of the date you sign the tax information authorization. However, the number of future periods that can be recorded on the CAF is limited. You may include on line 3 future tax periods that end no later than three years after the date Form 8821 is received by the IRS. If the matter relates to estate tax, enter the date of the taxpayer's death instead of the year or period. If either the type of tax, tax form number, or years or periods do not apply to the matter, specifically describe on this line the matter to which the tax information authorization pertains and enter "Not Applicable" in the appropriate column(s).

You may enter on this line any specific information you want the IRS to provide. For example, you may request a transcript of an account, a balance due amount, or whether a return was filed.

Line 4—Specific use not recorded on CAF.—Generally, the IRS records all tax information authorizations on the CAF system. However, a tax information authorization will not be recorded on the CAF if it relates to a specific issue. Examples of specific issues include but are not limited to: (1) requests to disclose information to loan companies or educational institutions, (2) requests to disclose information to Federal

or state agency investigators for background checks, (3) civil penalty issues, (4) trust fund recovery penalty, (5) application for employer identification number, and (6) claims filed on Form 843, Claim for Refund and Request for Abatement. Check the specific use box on line 4 if the tax information authorization is for a use that will not be recorded on the CAF. If the box on line 4 is checked, the appointee should bring a copy of the tax information authorization to each meeting with the IRS. A specific use tax information authorization will not automatically revoke any prior tax information authorizations.

Line 6—Retention/revocation of prior tax information authorizations.—If there are any existing tax information authorizations you do not want to revoke, check the box on this line and attach a copy of the tax information authorization.

If you want to revoke an existing tax information authorization and do not want to name a new appointee, send a copy of the previously executed tax information authorization to each IRS office where the tax information authorization was filed. The copy of the tax information authorization must have a current signature of the taxpayer under the signature already on line 7. Write "REVOKE" across the top of the form. If you do not have a copy of the tax information authorization you want to revoke, send a statement to each IRS office where you filed the tax information authorizations. The statement of revocation must indicate that the authority of the tax information authorization is revoked and must be signed by the taxpayer. Also, the name and address of each recognized appointee whose authority is revoked must be listed.

The filing of a Form 8821 will not revoke any Form 2848 that is in effect.

Line 7—Signature of taxpayer(s)

Individuals.—You must sign and date the authorization. If a joint return is used, either husband or wife must sign.

Corporations.—Generally, Form 8821 can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, (3) any officer or employee upon written request signed by any principal officer and attested by the secretary or other officer, and (4) any other person authorized to access information under section 6103(e). (For shareholders in S corporations not excepted and provided for under sections 6241-6245, see Partnership/Subchapter S items above.)

Partnerships.—Generally, Form 8821 can be signed by any person who was a member of the partnership during any part of the tax period covered by Form 8821. (For partners in partnerships provided for and defined by sections 6221-6231, see Partnership/Subchapter S items above.)

Other.—If the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver or administrator is acting for the taxpayer, see section 6103(e).