

# RENTAL HOUSING PROPOSAL HOME CHDO PROGRAM

Project Name \_\_\_\_\_

Project Address: \_\_\_\_\_ Zip Code: \_\_\_\_\_

# of Units: \_\_\_\_\_

Project Type (check all that apply):

Acquisition  Rehabilitation  New Construction

Amount of CHDO Funds Requested: \$ \_\_\_\_\_ Terms: \_\_\_\_\_

Role of CHDO in Project (check all that apply):  Owner  Developer  Sponsor

## 1. CHDO Information

(If CHDO is not acting as the developer, please provide all of the information below for the developer as well as for the CHDO. If the developer involves multiple entities, is a partnership, or a joint venture, please provide duplicative information for each and identify the entity that will serve as the "lead" organization.)

Organization Name \_\_\_\_\_

Street Address \_\_\_\_\_

City \_\_\_\_\_ State, Zip \_\_\_\_\_ Telephone \_\_\_\_\_

Contact Person \_\_\_\_\_ Contact's Telephone \_\_\_\_\_

CHDO's Federal Tax ID Number or Social Security Number \_\_\_\_\_

**The applicant/developer certifies that the information and exhibits comprising this proposal are true and correct. *Unsigned/undated submissions will not be considered.***

Legal Name of Developer \_\_\_\_\_

Signature of Authorized Officer \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

## 2. Board Authorization

Include a copy of the Board of Directors' resolution approving the proposed project and authorizing the request for funding. Attach a copy of your Articles of Incorporation, Bylaws, and list of current officers.

## 3. Project Description.

In two pages or less, describe the project including the information listed below.

- a. In addition to providing an Itemized Development Budget through your response to Item 11, summarize the key financials of the project, clearly indicating total project cost, the amount and intended use of WVHDF funds requested, amount and provider of other funding, and the stage of those commitments.
- b. Location by street address and include an area map with the properties indicated.
- c. Type of structure (multifamily or single-family), square footage, number and size of units.
- d. If there are existing structures, provide documentation from the taxing authority or other third-party source indicating the year the structure was built.
- e. Proposed tenants including number and type of individuals to be served, and yearly income relative to 30%, 50%, 60%, or 80% MFI. If the project will serve families with special needs, describe the population to be served and the outreach or referral plan that will be used to publicize the availability of housing and/or supportive services.
- f. Units reserved for Section 8 families.
- g. Units accessible and adaptable for person with mobility, sight, or hearing disabilities.
- h. Whether the project is occupied at the time of proposal submission.
- i. Supportive services to be provided such as chemical dependency counseling, education and training, employment referral, health services, tenant counseling, etc.
- j. Compatibility with current Neighborhood Plan (if applicable).

## 4. Site Control and Demonstration of Value

Include evidence of site control such as warranty deed or current earnest money contract, and provide a real estate appraisal or current tax documentation that substantiates the value of the subject property. The documentation should indicate that the value of the project is at least 80% of the total debt including any new debt incurred if this CHDO loan were to be approved.

## 5. Zoning

Include a letter from the local jurisdiction verifying that the current zoning of the site for the proposed project is compatible with the anticipated use, or include documentation verifying that a request to change current zoning has been submitted to the local jurisdiction. Should the project receive funding approval, appropriate zoning must be in place prior to executing loan documents.

## 6. Tenant Relocation

If the project is occupied at the time of proposal submission, include a Tenant Relocation Plan. The developer is responsible for providing tenant relocation assistance should the proposed project require or result in the temporary or permanent displacement of current tenants. The Plan must include, at a minimum, the following:

- a. Total number of households in the project and number to be permanently or temporarily displaced.

**6. Tenant Relocation** (continued)

- b. Description of households to be displaced (including the family size and ages of individuals).
- c. Circumstances under which the displacement is necessary.
- d. Description of assistance to be provided and a schedule for assistance.
- e. Source(s) of funds to be used for relocation assistance.
- f. Procedures/methods by which those being displaced will be advised of their rights and available assistance.

**7. Development Team**

Identify the entities anticipated to be involved in implementing the project including lenders, attorneys, accountants, architects, engineers, general contractor, subcontractors, property managers, and consultants. Also, indicate if any entity is a minority- or women-owned business enterprise (MBE/WBE) or if any of the entities are also a CHDO.

Name(s)	Comments on Role	MBE?	WBE?	CHDO?
Owner				
Developer				
Architect				
Engineer				
Construction Lender				
Other Lenders				
Attorney				
Accountant				
General Contractor				
Consultant (if applicable)				
Property Management Provider				
Other				

*(remainder of page intentionally left blank)*

8. **Development Schedule.** Complete the grid below. Reorder the steps according to the appropriate sequence for your project, and add in any other significant steps integral to your project’s development. If the development schedule differs across several properties to be involved in the project, provide a development schedule for each property.

	Date(s)
Acquisition and/or Holding	
Environmental and/or Historic Review	
Securing and Packaging Project Financing	
Construction Specifications and Cost Estimates	
Construction Bids	
Construction Start	
Anticipated Draws (list all)	
End Construction	
Start of Rent-Up	
Completion and Operation	

9. **Accessible and Adaptable Units**

Indicate the number of units proposed to be accessible and adaptable for persons with mobility, sight, and hearing disabilities as required by CHDO Program Guidelines.

- \_\_\_\_\_ Units adaptable for persons with mobility disabilities
- \_\_\_\_\_ Units accessible for persons with mobility disabilities
- \_\_\_\_\_ Units adaptable for persons with sight and hearing disabilities
- \_\_\_\_\_ Units accessible for persons with sight and hearing disabilities

10. **Experience and Qualifications–Rental Development and Property Management**

- a. Is this the developer’s first housing project?       Yes       No
- b. Completed projects (complete table below)

COMPLETED PROJECTS				
Address	# of Units	New or Rehab	For Rent or Homeownership	Year Completed

- c. Describe below the experience/qualifications in completing projects similar in size and scope that indicates the developer’s ability and capacity to implement the proposed project. Of particular importance is the developer’s experience with successfully completing (a) projects that triggered Davis-Bacon and other Federal Labor Standards; (b) federally-funded projects involving temporary or permanent relocation of tenants; or (c) projects involving the testing and appropriate treatment of lead-based paint and/or asbestos if the proposed project will involve any of those three dimensions. If this is the CHDO’s first project of this type, please provide a detailed description of the experience of the other members of the development team with similar projects.
- d. Indicate who will provide property management services. Provide documentation to demonstrate the entity’s level of experience and track record in operating federally-funded properties of similar size.

**11. Detailed Project Budget**

Use the following table to provide a complete project budget. Add line item categories as necessary.

<b>DETAILED PROJECT BUDGET</b>		
	Cost	Description
<b>PREDEVELOPMENT</b>		
Appraisal		
Environmental Review		
Engineering		
Survey		
Architectural		
<b>TOTAL PREDEVELOPMENT</b>		
<b>ACQUISITION</b>		
Site and/or Land		
Structures		
Other (specify)		
<b>TOTAL ACQUISITION</b>		
<b>CONSTRUCTION</b>		
Infrastructure		
Site Work		
Demolition		
Concrete		
Masonry		
Rough Carpentry		
Finish Carpentry		
Waterproofing & Insulation		
Roofing & Sheet Metal		
Plumbing/Hot Water		
HVAC		
Electrical		
Doors/Windows/Glass		
Lath & Plaster/Drywall & Acoustical		
Tile Work		
Soft & Hard Floor		
Paint/Decorating/Blinds/Shades		
Specialties/Special Equipment		
Cabinetry/Appliances		
Carpet		
Other (specify)		
Construction Contingency		
<b>TOTAL CONSTRUCTION</b>		
<b>SOFT &amp; CARRYING COSTS</b>		
Legal		
Audit/Accounting		
Title/Recording		
Architectural (Inspections)		
Construction Interest		
Construction Period Insurance		
Construction Period Taxes		
Relocation		
Marketing		
Davis-Bacon Monitoring		
Other (specify)		
<b>TOTAL SOFT &amp; CARRYING COSTS</b>		
<b>TOTAL PROJECT COSTS</b>		

NOTE: Total Developer's Fee and Project Management Cost limited to 10%

12. **Funds Proposal.** Provide the following information to facilitate financial review of the proposed project.

- a. **Sources and Uses of Funds**--Complete **Tables A and B** below, identifying all sources and uses of funds to implement the project. Include evidence of funds anticipated (financial statements, letters of commitment, etc.)
- b. **Leveraging**--Complete **Table C** below. Include evidence of other funds leveraged by WVHDF funds to implement the project such as owner equity and commitments from private and/or other public resources.
- c. **Operating Pro Forma**--Complete **Table D** below, preparing a minimum three-year (3) financial Operating Pro Forma which realistically reflects the operation of the project relative to current and anticipated revenues, expenses, and debt. The Pro Forma must indicate the anticipated debt coverage ratio (DCR) calculated as follows: net operating income (NOI)/debt service (DS) = DCR.

<b>TABLE A. SOURCES OF FUNDS PROPOSAL</b>					
	Term	Interest Rate	Amount	Evidence of Funds	Use of Funds
Owner Equity					
Private Financing (list lenders below)					
Other Sources (list below)					
Proposed CHDO Funds					

<b>TABLE B. USES OF FUNDS SUMMARY</b>		
	Total Cost	Cost Per Unit
Predevelopment Costs*		
Acquisition Costs		
Hard Costs		
Soft & Carrying Costs		
Other Costs		
<b>Total Project Costs</b>		

\*HOME CHDO funds may not be used for Predevelopment Costs

<b>TABLE C. LEVERAGE SUMMARY</b>	
TOTAL CHDO FUNDS	
TOTAL OTHER FUNDS	

*(remainder of page intentionally left blank)*



**14. Description of Supportive Services**

Indicate whether supportive services will be provided to residents. If supportive services are to be provided to residents, provide a description of the services in one (1) page or less that includes the following information:

- a. A description of the supportive services to be provided to residents and/or clients.
- b. The number and types of clients expected to be served annually.
- c. The use of the proposed project relative to the services provided.
- d. If services are not provided by the developer of the project, a description of the organization providing the services and a memorandum of understanding outlining the relationship between the developer and service provider.

**15. Experience and Qualifications (Supportive Services)**

If supportive services will not be provided to the residents, you need not complete Item 15. If supportive services will be provided, describe the developer's experience and qualifications in providing the services described in Question 14. Provide resumes of key personnel actively involved in the delivery of services. Resumes should include information about certifications, licenses, years of experience, and education.

**16. Financial Information (Supportive Services)**

If supportive services will not be provided to the residents, you need not complete Item 16. If supportive services will be provided, the developer must demonstrate financial capacity to provide support services and/or operate a supportive services program by providing the following information:

- a. **Sources of Funds**--Identify sources and amounts of funds that will be utilized to provide services to the proposed project.
- b. **Budget**--Include a supportive services budget which reflects current and anticipated funding and expenses associated with the provision of services for three (3) years.