

# Indiana Housing and Community Development Authority

**2025 4% LIHTC and Bonds Initial Application**

<b>Date:</b>	<u>7/29/2024</u>
<b>Development Name:</b>	<u>Hamilton Pointe</u>
<b>Development City:</b>	<u>Fort Wayne</u>
<b>Development County:</b>	<u>Allen</u>
<b>Application Fee:</b>	<u>\$5,000</u>
<b>Application Number (IHCDA use only):</b>	<u></u>

***The following pages contain:***

1. The Threshold Checklist
2. The Scoring Template
3. Information pages for the Application

***For other specific submission guidelines, see Schedule G of the QAP.***

Documentation Submission Checklist

Part 4.1 - Qualified Non Profits	Notes:
Articles of Incorporation <input type="checkbox"/> Place in Tab C. IRS documentation of §501(c)(3) tax-exempt status <input type="checkbox"/> Place in Tab C. Nonprofit Questionnaire (Form B) <input type="checkbox"/> Place in Tab C.	N/A
Part 4.2 - Community Integration	
Community Integration Narrative <input type="checkbox"/> Place in Tab A. Copy of executed MOU(s) with referral provider(s) <input type="checkbox"/> Place in Tab A.	N/A
Part 4.4 Preservation	
Capital Needs Assessment (Schedule F) <input checked="" type="checkbox"/> Place in Tab L. Third-party documentation from the entity enforcing affordable housing requirements <input checked="" type="checkbox"/> Place in Tab L. Hard cost budget <input checked="" type="checkbox"/> Place in Tab L.	
Part 5.1 - Threshold Requirements	
<u>A. Development Feasibility</u> Form A - Excel <input checked="" type="checkbox"/> Place in Tab A. Form A - PDF <input checked="" type="checkbox"/> Place in Tab A. Commercial - 15 year proforma <input type="checkbox"/> Place in Tab A.	N/A for Commercial
<u>B. IHCD Notification</u> ~ Form C 9% RHTC/Competitive 4%, state tax credit, and bonds: submitted 30-60 days prior to application Noncompetitive 4% and bonds: submitted prior to application Submit via: <input type="checkbox"/> <input checked="" type="checkbox"/> <a href="mailto:RHTC@ihcda.in.gov">RHTC@ihcda.in.gov</a>	
<u>C. Not-for-Profit Participation</u> Signed Resolution from Board of Directors <input type="checkbox"/> Place in Tab C.	N/A
<u>D. Market Study</u> See QAP for requirements. <input checked="" type="checkbox"/> Place in Tab N.	
<u>G. Capabilities of Management Team</u> Resumes of Developer and Management Company <input checked="" type="checkbox"/> Place in Tab D.  Most recent year-end financial statements, year-to-date balance sheets, and income statements from: 1) The Developer <input checked="" type="checkbox"/> Place in Tab D. 2) Any Individual or Entity providing guarantees <input checked="" type="checkbox"/> Place in Tab D.	
<u>H. Readiness to Proceed</u> ~ Complete Application - including: 1) Form A <input checked="" type="checkbox"/> Place in Tab A. 2) Narrative Summary of Development <input checked="" type="checkbox"/> Place in Tab A.  ~ Application Fee (and supplemental fees if applicable) <input checked="" type="checkbox"/> To be paid online.  ~ Evidence of Site Control <input checked="" type="checkbox"/> Place in Tab E. See QAP for acceptable forms of evidence. ~ Development Site Information and Plans <input checked="" type="checkbox"/> Place in Tab F. See QAP for specific requirements. ~ Documentation of all funding sources <input checked="" type="checkbox"/> Place in Tab G. LOI from Equity Providers for both Federal and State Tax credits <input checked="" type="checkbox"/> Place in Tab G. See QAP for specific requirements. ~ Documentation of proper zoning <input checked="" type="checkbox"/> Place in Tab H. See QAP for specific requirements.	
<u>J. Evidence of Compliance</u> ~ Affidavit (Form Q) from each Development Team member disclosing: 1) complete interest in and affiliation with Development <input checked="" type="checkbox"/> Place in Tab J. 2) outstanding non-compliance issues 3) any loan defaults 4) ownership interest in other RHTC-funded Developments ~ Management Agent Affidavit - See QAP for specifics. <input checked="" type="checkbox"/> Place in Tab J.	
<u>K. Phase I Environmental Assessment</u> ~ Phase I ESA <input checked="" type="checkbox"/> Place in Tab K. ~ An affidavit from the entity completing the Phase I ESA <input checked="" type="checkbox"/> Place in Tab K. ~ In case of RECs, narrative of how RECs will be mitigated <input type="checkbox"/> Place in Tab K. ~ Screenshot(s) from IDEM Restricted Sites map <input checked="" type="checkbox"/> Place in Tab K. ~ Environmental restrictive covenants <input checked="" type="checkbox"/> Place in Tab K. ~ FIRM floodplain map(s) <input checked="" type="checkbox"/> Place in Tab K. ~ Hazardous substances, floodplains, or wetlands: site plan, mitigation plan & budget etc <input checked="" type="checkbox"/> Place in Tab K.	
<u>L. Development Fund Historic Review</u> ~ Map from IDNRS's IHBC Public App webpage <input type="checkbox"/> Place in Tab K. ~ Application Fee (and supplemental fees if applicable) <input type="checkbox"/> Place in Tab K.	N/A - RECs, Development Fund Historic Review
<u>O. Commercial Areas</u> ~ Site plan showing Commercial Space <input type="checkbox"/> Place in Tab F. ~ Timeline for construction <input type="checkbox"/> Place in Tab F.	N/A

<u>P. Appraisal</u> ~ Fair Market Appraisal <input checked="" type="checkbox"/> Place in Tab L. See QAP for specific requirements.	
<u>Q. Acquisition</u> ~ Fulfillment of or Exemption from 10-year placed-in-service rule A chain of title report, OR Tax opinion, OR A letter from the appropriate federal official <input type="checkbox"/> Place in Tab L. <input checked="" type="checkbox"/> Place in Tab L. <input type="checkbox"/> Place in Tab L. ~ Disclosure of Related Parties and Proceeds from the sale <input checked="" type="checkbox"/> Place in Tab L. 1) Attorney opinion 2) Completed Related Party Form	
<u>R. Capital Needs Assessment/Structural Conditions Report</u> <input checked="" type="checkbox"/> Place in Tab L.	
<u>S. Tenant Displacement &amp; Relocation Plan</u> <input checked="" type="checkbox"/> Place in Tab L.	
<u>T. IRS Form 8821 - for each Owner/GP - if requested</u> <input type="checkbox"/> Place in Tab A.	N/A
<u>U. Threshold Requirements for Supportive Housing</u> ~ Letter from CSH certifying completion of all requirements for the Indiana Supportive Housing Institute <input type="checkbox"/> Place in Tab O. ~ Memorandum of Understanding with CSH for technical assistance <input type="checkbox"/> Place in Tab O. ~ MOU with each applicable supportive service provider <input type="checkbox"/> Place in Tab O. ~ Documentation of subsidy source commitments and narratives <input type="checkbox"/> Place in Tab O. ~ Form O1 or O2 for vouchers, if applicable <input type="checkbox"/> Place in Tab O.	N/A
<b>Part 5.2 - Underwriting Guidelines</b>	
<u>J. Taxes and Insurance</u> Documentation of estimated property taxes and insurance <input checked="" type="checkbox"/> Place in Tab M.	
<u>K. Federal Grants and Subsidies</u> Any additional information <input type="checkbox"/> Place in Tab G.	N/A
<u>L. Basis Boost</u> Narrative (or documentation for Declared Disaster Area) <input type="checkbox"/> Place in Tab A.	N/A
<b>Part 5.3 - User Eligibility and Limitations</b>	
<u>B. Developer Fee Limitation</u> Developer Fee Statement <input checked="" type="checkbox"/> Place in Tab M. Non Profit Board Resolution <input type="checkbox"/> Place in Tab M.	N/A - Non Profit Board Resolution
<u>D. Architect Competitive Negotiation Procedure, if used</u> <input type="checkbox"/> Place in Tab M.	N/A
<u>H. Related Party Fees - Form N</u> <input checked="" type="checkbox"/> Place in Tab J.	
<u>I. Davis Bacon Wages</u> General Contractor Affidavit <input checked="" type="checkbox"/> Place in Tab J.	
<b>Part 5.4 - Minimum Development Standards</b>	
<u>F. Minimum Unit Sizes</u> ~ Detailed Floor Plans <input checked="" type="checkbox"/> Place in Tab F.	Included in Development Site Information & Plans
<b>Part 6.2 - Development Characteristics</b>	
<u>E. Preservation of Existing Affordable Housing</u> Relevant proof of Preservation - See QAP for specific requirements <input checked="" type="checkbox"/> Place in Tab P.	
<u>F. Infill New Construction</u> Aerial photos of the proposed site <input type="checkbox"/> Place in Tab P. Documentation if qualifying adjacent site is an established park or green space <input type="checkbox"/> Place in Tab P. Market study includes language certifying site is not existing agricultural land <input type="checkbox"/> Place in Tab P.	N/A
<u>G. Development is Historic in Nature</u> Relevant proof of historic documentation - See QAP for specific requirements <input type="checkbox"/> Place in Tab P. The preliminary acceptance of the Part 2 historic tax credit application <input type="checkbox"/> Place in Tab P.	N/A
<u>H. Foreclosed and Disaster-Affected</u> Copy of foreclosure documents <input type="checkbox"/> Place in Tab P. Documentation from a third-party confirming Disaster affected <input type="checkbox"/> Place in Tab P.	N/A
<u>I. Community Revitalization Plan</u> Documentation of development and adoption of plan <input type="checkbox"/> Place in Tab P. Details regarding community input and public meetings held during plan creation <input type="checkbox"/> Place in Tab P. Copy of entire plan <input type="checkbox"/> Place in Tab P. Map of targeted area with project location marked <input type="checkbox"/> Place in Tab P. Narrative listing location and page number of required items <input type="checkbox"/> Place in Tab P.	N/A
<u>K. Internet Access</u> Documentation from Internet service provider establishing total cost <input type="checkbox"/> Place in Tab T. Narrative establishing how the amount budgeted for internet service was calculated <input type="checkbox"/> Place in Tab T.	N/A
<b>Part 6.3 - Sustainable Development Characteristics</b>	
<u>A. Building Certification</u> The Green Professional acknowledgement <input type="checkbox"/> Place in Tab J.	N/A

<p><b>D. Desirable Sites</b>  A site map indicating all desirable or undesirable sites. <input checked="" type="checkbox"/> Place in Tab Q.  <b>Market study must contain current interior and exterior photos of grocery stores that are being claimed for fresh produce points</b></p>	
<b>Part 6.4 - Financing &amp; Market</b>	
<p><b>A. Leveraging Capital Resources</b>  A letter from the appropriate authorized official approving the funds <input checked="" type="checkbox"/> Place in Tab B.  Approval of the loan assumption by the lender (for publicly funded or subsidized loan assumption) <input checked="" type="checkbox"/> Place in Tab B.  Third-party appraisal (Land or building donation) <input type="checkbox"/> Place in Tab B.  For loans with below market interest rates, lender acknowledgement <input type="checkbox"/> Place in Tab B.</p>	<p>N/A - Land or Building Donation and Below Market Interest Rates</p>
<p><b>B. Non-IHCDA Rental Assistance</b>  Commitment or conditional commitment letter from the funding agency <input checked="" type="checkbox"/> Place in Tab B.</p>	
<p><b>F. Lease-Purchase</b>  Detailed plan for the lease-purchase program <input type="checkbox"/> Place in Tab R.  Executed agreement with nonprofit that will implement the lease-purchase program <input type="checkbox"/> Place in Tab R.</p>	<p>N/A</p>
<p><b>G. Leveraging the READI or HELP Programs</b>  Commitment letter from IEDC or OCRA <input type="checkbox"/> Place in Tab B.</p>	<p>N/A</p>
<b>Part 6.5 - Other</b>	
<p><b>A. Certified Tax Credit Compliance Specialist</b>  Copies of Certification(s) <input checked="" type="checkbox"/> Place in Tab S.</p>	
<p><b>C. Emerging XBE Developers</b>  XBE Certification for emerging developer <input type="checkbox"/> Place in Tab S.  MOU between developer and RHTC consultant or co-developer <input type="checkbox"/> Place in Tab S.</p>	
<p><b>D. Unique Features</b>  Unique Features Form R <input type="checkbox"/> Place in Tab A.</p>	<p>N/A</p>
<p><b>E(1). CORES Certification</b>  Proof of CORES Certification for the owner or management company <input type="checkbox"/> Place in Tab T.</p>	<p>N/A</p>
<p><b>E(2). Resident Service Coordinator for Supportive Housing (ISH only)</b>  If using third-party provider, copy of MOU for a dedicated Resident Service Coordinator <input type="checkbox"/> Place in Tab T.</p>	<p>N/A</p>
<p><b>E(3). Onsite Daycare/Adult Day</b>  Copy of MOU for each licensed provider <input type="checkbox"/> Place in Tab T.  Copy of provider's license <input type="checkbox"/> Place in Tab T.</p>	<p>N/A</p>
<p><b>F. Integrated Supportive Housing for Persons Experiencing Homelessness</b>  CSH letter <input type="checkbox"/> Place in Tab O.  Copy of executed CSH MOU <input type="checkbox"/> Place in Tab O.  Copy of MOU with each applicable supportive service provider <input type="checkbox"/> Place in Tab O.  Documentation of commitment of PBRA or narrative <input type="checkbox"/> Place in Tab O.</p>	<p>N/A</p>
<p><b>G. Eviction Prevention Plan</b>  Affidavit from the Management Agent <input checked="" type="checkbox"/> Place in Tab J.</p>	
<p><b>H. Low-Barrier Tenant Screening</b>  Affidavit from the Management Agent <input type="checkbox"/> Place in Tab J.</p>	<p>N/A - Low-Barrier Tenant Screening and Developments from Previous Institutes</p>
<p><b>J. Developments from Previous Institutes</b>  Letter from CSH <input type="checkbox"/> Place in Tab O.</p>	<p>N/A - Low-Barrier Tenant Screening and Developments from Previous Institutes</p>

Evaluation Factors	Self Score	IHCDA Use	Notes/Issues			
			Number of Units:	AMI	Total Units	% at AMI%
<b>A. Rent Restrictions (up to 20 points)</b> <b>[Not Applicable for Competitive Bonds/AWHTC]</b>						
30% and below 50% Area Median Income Rents						
1. Less than 25% at 30% AMI, 33% of total at or below 50% AMI <b>(4 points)</b>	0		0	30	104	0.00%
2. At least 25% at 30% AMI, 33% of total at or below 50% AMI <b>(8 points)</b>			0	40	104	0.00%
3. At least 25% at 30% AMI, 40% of total or below 50% AMI <b>(12 points)</b>			0	50	104	0.00%
4. At least 25% at 30% AMI, 50% of total or below 50% AMI <b>(16 points)</b>			104	60	104	100.00%
5. At least 30% at 30% AMI, 50% of total or below 50% AMI <b>(20 points)</b>			0	>60	104	0.00%
<b>B. Income Restrictions (3 points)</b>						
Applicant commits to income restrictions that match the rent restrictions selected in Part 6.2A	3					
<b>Document Required:</b> ~ Completed Form A						
<b>C. Additional Years of Affordability (up to 4 points)</b>						
35-year Extended Use Period (2 points)	4					
40-year Extended Use Period (4 points)						
<b>Document Required:</b> ~ Completed Form A						
<b>Subtotal (27 possible points)</b>	7.00	0.00				



a. A building that is individually Listed on the Indiana Register of Historic Sites (IRHS) or National Register of Historic Places (NRHP), or by a local preservation ordinance; or <b>(up to 2 points)</b>	0.00		
b. A building classified as a contributing resource or local landmark for a district listed on the IRHS or NRHP, or by local preservation ordinance; or <b>(up to 2 points)</b>			
c. A building that is not already listed on the NRHP but has an approved Part 1 application for Federal Historic Tax Credits and received a recommendation for by the Indiana Department of National Resources Division of Historic Preservation and Archaeology <b>(up to 2 points)</b>			
<b>See QAP for required documentation. Place in Tab P.</b>			
G. 2. Development Utilizes Federal or State historic tax credits and has received preliminary Part 2 acceptance. <b>(1 point)</b>	0.00		
<b>Required Document:</b> <b>See QAP for required documentation. Place in Tab P.</b>			
H. <u>Foreclosed and Disaster-Affected</u> . <b>(4 points)</b>	0.00		
<b>See QAP for required documentation. Place in Tab P.</b>			
I. a. <u>Community Revitalization Plan</u> <b>(4 points)</b>	0.00		
<b>See QAP for required documentation. Place in Tab P.</b>			
b. 2. <u>At least 50% of the total development units are in a Qualified Census Tract</u> <b>(1 additional point)</b>	0.00		
<b>See QAP for Required Documentation. Place in Tab P.</b>			
J. <u>Tax Credit Per Unit (9% Applications Only)</u> <b>(up to 4 points)</b>	0.00		
1. 80th percentile: 4 points 2. 60th percentile: 3 points 3. 40th percentile: 2 points 4. 20th percentile: 1 point 5. Below 20th percentile: 0 points			
<b>Document Required:</b> ~ Form A			
K. <u>Internet Access</u> <b>(up to 4 points)</b>	0.00		
Free high-speed service is provided <b>(2 points)</b> or Free high-speed Wi-Fi service is provided <b>(3 points)</b> <u>and</u> free Wi-Fi access is provided in common areas <b>(1 point)</b>			
<b>Required Documentation:</b>  ~ Form A; Operating Budget must include line item for internet expenses See QAP for required documentation. <b>Place in Tab T.</b>			
<b>Subtotal (54 possible points)</b>	17.00	0.00	

<b>Part 6.3. Sustainable Development Characteristics</b>				
<b>A. Building Certification (Up to 2 points)</b>				
~ LEED Silver Rating	(2 points)	0.00		
~ Silver Rating National Green Building Standard™	(2 points)			
~ Enterprise Green Communities	(2 points)			
~ Passive House	(2 points)			
~ Equivalent under a ratings for systems that are accredited by the American National Standards Institute may earn equivalent points for equivalent end results of the above listed items. ( 2 points)				
<b>Required Documentation:</b> ~ Completed Form A				
<b>B. Onsite Recycling (up to 1 point)</b>				
~ offering onsite recycling at no cost to residents	(1 point)	0.00		
<b>Required Documentation:</b> ~ Completed Form A				
<b>C. Desirable Sites (up to 12 Points)</b>				
a) Proximity to Amenities	(up to 3 points)	2.00		
b) Transit oriented	(2 points)	0.00		
c) Opportunity index (up to 7 points)				
High Income	(1 point)	1.00		
Low Poverty	(1 point)	1.00		
Low Unemployment Rate	(1 point)	1.00		
Life Expectancy	(1 point)	1.00		
Access to Primary Care	(1 point)	1.00		
Access to Post Secondary Education	(1 point)	0.00		
Access to Employment	(1 point)	0.00		
d) Located in a R/ECAP	(1 point deduction)			
e) Undesirable sites	(1 point deduction per feature)			
See QAP for required documentation. Place in Tab Q.				
<b>Subtotal (15 possible points)</b>		7.00	0.00	

Part 6.4. Financing & Market		
<b>A. Leveraging Capital Resources (up to 4 points)</b>		
1. 1.00 to 2.49% (1 point)	4.00	
2. 2.50 to 3.99% (1.5 points)		
3. 4.00 to 5.49% (2 points)		
4. 5.50 to 6.99% (2.5 points)		
5. 7.00 to 8.49% (3 points)		
6. 8.50 to 9.99% (3.5 points)		
7. 10% or greater (4 points) See QAP for required documentation. Place in Tab B.		
<b>B. Non-IHCDA Rental Assistance (up to 2 points)</b>		
See QAP for required documentation. Place in Tab B.	2.00	
<b>C. Unit Production in Areas Underserved by the 9% RHTC Program [9% ONLY] (up to 14 points)</b>		
<i>1) Within Local Unit of Government (LUG):</i>		
a. No RHTC allocation within the last 5 program years (3 points)	0.00	
b. No RHTC allocation within the last 10 program years (5 points)		
c. No RHTC allocation within the last 15 program years (7 points)		
<i>2). Within County:</i>		
a. No RHTC allocation within the last 5 program years (3 points)	0.00	
b. No RHTC allocation within the last 10 program years (5 points)		
c. No RHTC allocation within the last 15 program years (7 points)		
<b>D. Census Tract without Active Tax Credit Properties (up to 3 points)</b>		
1) Census Tract without same type RHTC development (3 points)	1.50	
2) Only one RHTC development of same type (1.5 points)		
3) Preservation set-aside; only active RHTC development in the census tract (3 points)		
<b>Required Document:</b> ~ Completed Form A		
<b>E. Housing Need Index (up to 7 points)</b>		
1. Located in a county experiencing population growth (1 point)	1.00	
2. Located in a city or town in which 44% or more of renter households are considered rent burdened (1 point)	0.00	
3. Located in a city or town in which 25% or more of renter households are considered to have at least one severe housing problem (1 point)	0.00	
4. Located in a city or town in which 25% or more of renter households are at or below 30% of AMI (1 point)	0.00	
5. Located in a county in which the ration of RHTC units to renter households below 80% AMI is below state ratio (1 point)	0.00	
6. Located in a county in which the highest number of units were built in 1939 or earlier (1 point)	0.00	
7. Located in a county in which the percent of "vacant and available units" is below the state average (1 point)	0.00	
<b>F. Lease Purchase (2 points)</b>		
See QAP for qualifications and required documentation. Place in Tab R.	0.00	
<b>G. Leveraging READI and HELP Programs (up to 4 points)</b>		
1) Applicant does not request additional IHEDA gap resources (2 points)	0.00	
2) Applicant requests a basis boost of no more than 20% (2 points)	0.00	
<b>Required Document:</b> ~ Completed Form A		
<b>Subtotal (36 possible points)</b>	8.50	0.00

<b>Part 6.5. Other</b>				
<b>A. Certified Tax Credit Compliance Specialist (up to 3 points)</b>				
1. Management (Max 2 points)		2.00		
2. Owner (Max 1 point)		0.00		
<b>Required Document:</b> ~ Completed Form A, Section Q ~ See QAP for other required documentation. <b>Place in Tab S.</b>				
<b>B. MBE, WBE, DBE, VOSB, and SDVOSB (Max 5 points)</b>		0.00		
~ Completed Form A, Section U See QAP for required documentation. <b>Place in Tab S.</b>				
<b>C. Emerging XBE Developer (Max 5 points)</b>		0.00		
<b>Required Document:</b> ~ See QAP for required documentation. - <b>Place in Tab S.</b>				
<b>D. Unique Features (9% Applications Only) (Max 3 points)</b>		0.00		
<b>Required Document:</b> ~ Unique Features Form R - <b>Place in Tab A.</b>				
<b>E. Resident Services (Max 17 points)</b>				
1. Resident Services (up to 8 points)		8.00		
2. Cores Certification (2 points)		0.00		
3. Resident Service Coordinator (Supportive Housing) (2 points)		0.00		
4. Onsite Daycare/Adult Day Center (5 points)		0.00		
<b>Required Document:</b> ~ Completed Form A. See QAP for required documentation. <b>Place in Tab T.</b>				
<b>F. Integrated Supportive Housing (Max 3 points)</b>				
~ Non-Institute Integrated Supportive Housing with previous experience (3 points)		0.00		
See QAP for required documentation. <b>Place in Tab O</b>				
<b>G. Eviction Prevention Plan (up to 2 points)</b>		2.00		
<b>Required Documents:</b> ~ Completed Form A ~ Management Company affidavit acknowledging commitment. <b>Place in Tab J.</b> ~ Eviction Prevention Plan drafted and submitted prior to lease-up.				
<b>H. Low-Barrier Tenant Screening (up to 4 points)</b>				
1. Plan does not screen for misdemeanors (1 point)		0.00		Confirm
2. Plan does not screen for felonies older than five years (1 point)		0.00		
3a. Plan does not screen for evictions older than 12 months (1 point)				
3b. Plan does not screen for evictions older than 6 months (2 points)		0.00		
<b>Required Documents:</b> ~ Completed Form A ~ Management Company affidavit acknowledging commitment <b>Place in Tab J.</b> ~ Tenant Selection Plan drafted and submitted prior to lease-up				
<b>I. Owners Who Have Requested Release Through Qualified Contract (Max 4 point reduction)</b>				
1. Qualified Contract requested for one project after 1/25/2021 (-2 points)				
2. Qualified Contract requested for multiple projects after 1/25/2021 (-4 points)				
3. Foreclosure that resulted in release of extended use period (-4 points)				
<b>J. Developments from Previous Institutes (Max 3 points)</b>				
<b>Required Documents:</b> ~ Letter from CSH. <b>Place in Tab O.</b>				
<b>Subtotal (45 possible points)</b>		12.00	0.00	
<b>Reduction of Points</b>		0.00	0.00	
<b>Subtotal (possible 4 point reduction)</b>		12.00	0.00	

<b>Total Development Score (177 possible points)</b>	51.50	0.00	

<b>Select Financing Type. (Check all that apply.)</b>	<b>Geographic Location: MUST select ONE.</b> <b>(Applies to all 4% bond applications)</b>
<input checked="" type="checkbox"/> Rental Housing Tax Credits (RHTC) <input type="checkbox"/> Multi-Family Tax Exempt Bonds <input checked="" type="checkbox"/> State Affordable and Workforce Housing Tax Credits (AWHTC) <input type="checkbox"/> IHCD HOME Investment Partnerships <small>(MUST complete HOME Supplement)</small> <input type="checkbox"/> IHCD Development Fund <small>(MUST complete Development Fund Supplement)</small> <input type="checkbox"/> OTHER: Please list. <div style="background-color: yellow; height: 15px; width: 100%;"></div>	<input type="checkbox"/> Small City <input checked="" type="checkbox"/> Large City <input type="checkbox"/> Rural
	<b>Geographic Set-Asides (Competitive 4% ONLY)</b>
	<input type="checkbox"/> Northwest <input checked="" type="checkbox"/> Northeast <input type="checkbox"/> Central <input type="checkbox"/> Southwest <input type="checkbox"/> Southeast

**A. Development Name and Location**

1. Development Name Hamilton Pointe  
Street Address 1740 Freedom Drive  
City Fort Wayne County ALLEN State IN Zip 46814

2. Is the Development located within existing city limits?  Yes  No  
If no, is the site in the process or under consideration for annexation by a city?  Yes  No  
Date: \_\_\_\_\_

3. Census Tract(s) # 116.08  
a. Qualified Census tract?  Yes  No  
b. Is Development eligible for adjustment to eligible basis?  Yes  No  
Explain why Development qualifies for 30% boost: \_\_\_\_\_

4. Is Development located in a Difficult Development Area (DDA)?  Yes  No

5. Congressional District 3 State Senate District 16 State House District 83

6. List the political jurisdiction in which the Development is to be located and the name and address of the chief executive officer thereof:  
Political Jurisdiction (name of City or County) City of Fort Wayne  
Chief Executive Officer (name and title) Sharon Tucker, Mayor  
Street Address 200 East Berry Street, Suite 425  
City Fort Wayne State IN Zip 46802

**B. Funding Request**

1. Total annual Federal Tax credit amount requested with this Application \$ 923,698

2. Total annual State Tax credit amount requested with this Application \$ 1,200,000

3. Total amount of Multi-Family Tax Exempt Bonds requested with this Application \$ -

4. Total amount of IHCD HOME funds requested with this Application \$ -

5. Total amount of IHCD Development Fund funds requested with this Application \$ -

6. Total number of IHCD Section 8 Vouchers requested with this Application  
Form O1 0.00  
Form O2 0.00  
*If a Permanent Supportive Housing Development*

7. Total Amount of Housing Trust Fund \$ -  
*If a Permanent Supportive Housing Development*

8. Have any prior applications for IHCD funding been submitted for this Development?  Yes  No  
If yes, please list the name of the Development(s), date of prior application, type of funding request (with amount) and indicate what information has changed from the prior application. **(Place this information in Tab D.)**

footnotes:

**C. Types of Allocation**

1. Minimum Set Aside

Election of the Minimum Set Aside Requirement (This election is also made by the owner on IRS Form 8609): The Owner irrevocably elects **one** of the Minimum Set Aside Requirements:

- At least 20% of the rental residential units in this Development are rent restricted and to be occupied by individuals whose income is 50% or less of the area median gross income.
- At least 40% of the rental residential units in this Development are rent restricted and to be occupied by individuals whose income is 60% or less of the area median gross income.
- At least 40% of the rental residential units in this Development are rent restricted and to be occupied by individuals whose income is 80% or less of the area median gross income. The average income of the restricted units must be at or below 60% of the area median gross income.

2. Type of Allocation

- New construction, or
- Rehabilitation, or
- Historic Rehab/Adaptive Reuse

3. Type of Project

- Family
- Age-Restricted
- Integrated Supportive Housing
- Affordable Assisted Living

4. Age Restrictions per Housing for Older Persons Act of 1995

If this Development will be designated as age-restricted, please elect which definition this Development will adopt:

- At least 80% of the units in the entire development are restricted for and solely occupied by households in which at least one member is age 55 or older.
- 100% of the units are restricted for households in which all members are age 62 or older.

footnotes:

**D. Applicant Information**

Yes  No

1. Is Applicant an IHCD State Certified CHDO?

*If the Applicant intends to apply for CHDO Operating Supplement in conjunction with a RHTC/HOME award, the applicant must submit a completed CHDO Application Workbook. The CHDO Application Workbook can be found on the IHCD CHDO Program website.*

Participating Jurisdiction (non-state) Certified CHDO?  
Qualified not-for-profit?  
A public housing agency (PHA)?

Yes  No  
 Yes  No  
 Yes  No

2. Name of Applicant Organization Hamilton Pointe Preservation LLC  
Contact Person Branden Clemens  
Street Address 2 Cooper Street  
City Camden State NJ Zip 08102  
Phone 317-460-5119 E-mail bclemens@tmo.com

3. If the Applicant is not a Principal of the General Partner of the Ownership Entity, explain the relationship between the Applicant and the Owner.

4. Identity of Not-for-profit

Name of Not-for-profit   
Contact Person   
Address   
City  State  Zip   
Phone   
E-mail address

Role of Not-for-Profit in Development

5. List the following information for the person or entity who owned the property immediately prior to Applicant or Owner's acquisition.

Name of Organization   
Contact Person   
Street Address   
City  State  Zip

6. Is the prior owner related in any manner to the Applicant and/or Owner or part of the development team?  Yes  No

If yes, list type of relationship and percentage of interest.

The Managing Member of the buyer is the Managing Member of the seller. At the time the buyer acquires the development from the seller, the b

7. BIN of most recently issued 8609 to applicant, owner or developer within Indiana

**E. Owner Information**

1. Owner Entity

- Legally formed
- To be formed

Name of Owner Hamilton Pointe Preservation LLC

Contact Person Adam Voci

Street Address 2 Cooper Street

City Camden State NJ Zip 08102

Phone 585-746-4769

E-mail Address avoci@tmo.com

Federal I.D. No. 99-3567972

Type of entity:

- Limited Partnership
- Individual(s)
- Corporation
- Limited Liability Company
- Other: \_\_\_\_\_

2. List all that have an ownership interest in Owner and the Development. Must **include** names of **all** general partners (**including the principals of each general partner if applicable**), managing member, controlling shareholders, etc.

	Name	Role	% Ownership	Email
General Partner (1)	Hamilton Pointe-Michaels LLC	Member	0.01%	avoci@tmo.com
Principal				
Principal				
Principal				
General Partner (2)	Michael J. Levitt Revocable Trust	Member	99.99%	avoci@tmo.com
Principal				
Principal				
Principal				
Limited Partner				
Principal				
Principal				

Provide Name and Signature for each Authorized Signatory on behalf of the Applicant.

- Adam Voci - Vice President  
Printed Name & Title
- Adam Voci - Vice President  
Printed Name & Title

Adam Voci  
Signature

Adam Voci  
Signature

footnotes:

**F. Development Team Good Standing**

1. Have Applicant, Owner, Developer, Management Agent, and any other member of the Development Team

- a. Ever been convicted of a felony under the federal or state laws of the United States?  Yes  No
- b. Ever been a party (as a debtor) in a bankruptcy proceeding under the applicable bankruptcy laws of the United States?  Yes  No
- c. Ever defaulted on any low-income housing Development(s)?  Yes  No
- d. Ever defaulted on any other types of housing Development(s)?  Yes  No
- e. Ever Surrendered or conveyed any housing Development(s) to HUD or the mortgagor?  Yes  No
- f. Uncorrected 8823s on any developments?  Yes  No
- f. If you answered yes to any of the questions in above, please provide additional information regarding these circumstances in Tab J.

2. Has the applicant or its principals returned, or had rescinded, any IHEDA Funding?  
If Yes, list the dates returned and award numbers of said funds.

Yes  No

<u>BIN</u>	<u>Date Returned</u>	<u>Amount</u>

footnotes: [Provided bankruptcy and foreclosure statements](#)

**G. Development Team Information**

**Note: ALL DEVELOPMENT TEAM MEMBERS MUST BE IDENTIFIED AT TIME OF APPLICATION**

*Please submit Form Q (Affidavit) for each team member.*

1. Attorney Ryan Harmon  
Firm Name Law Offices of Ryan D. Harmon LLC  
Phone 856-355-4973  
E-mail Address rdharmonlaw@gmail.com

Is the named Attorney's affidavit in Tab J?  Yes  No

2. Bond Counsel (if applicable) Tyler Kalachnick  
**(\*Must be an Indiana Firm)**  
Firm Name ICE Miller  
Phone 317-236-2116  
E-mail Address kalachnik@icemiller.com

Is the named Bond Counsel's affidavit in Tab J?  Yes  No

3. Developer (contact person) Adam Voci  
Firm Name The Michaels Development Company LP  
Phone 585-746-4769  
E-mail address avoci@tmo.com

Is the Contact Person's affidavit in Tab J?  Yes  No

4. Co-Developer (contact person) \_\_\_\_\_  
Firm Name \_\_\_\_\_  
Phone \_\_\_\_\_  
E-mail address \_\_\_\_\_

Is the Contact Person's affidavit in Tab J?  Yes  No

5. Accountant (contact person) \_\_\_\_\_  
Firm Name \_\_\_\_\_  
Phone \_\_\_\_\_  
E-mail address \_\_\_\_\_

Is the Contact Person's affidavit in Tab J?  Yes  No

*footnotes:* \_\_\_\_\_



**H. Threshold**

**1. Site Control:** Select type of Site Control Applicant has:

<input type="checkbox"/>	Executed and Recorded Deed	
<input type="checkbox"/>	Option (expiration date:	
<input checked="" type="checkbox"/>	Purchase Contract (expiration date:	
<input type="checkbox"/>	Long Term Lease (expiration date:	
<input type="checkbox"/>	Intends to acquire site/building through a government body.	

**2. Scattered Site Development:** If sites are not contiguous, do all of the sites collectively qualify as a scattered site Development pursuant to IRC Section 42(g)(7)?  Yes  No

**3. Completion Timeline** (month/year) Estimated Date

Construction Start Date	2/3/2025
Completion of Construction	8/4/2026
Lease-Up	
Building Placed in Service Date(s)	

**4. Zoning:** Is site properly zoned for your development without the need for an additional variance?  Yes  No

**5. Utilities:** List the Utility companies that will provide the following services to the proposed Development

Water:	City of Fort Wayne
Sewer:	City of Fort Wayne
Electric:	AEP
Gas:	AEP

**6. Applicable State and Local Requirements & Design Requirements are being met** (see QAP section 5.1.M)  Yes  No

**7. Lead Based Paint:** Are there any buildings in the proposed development constructed prior to 1978?  Yes  No  
 If yes, Developer acknowledges project complies with the Lead Based Paint Pre-Renovation Rule ("Lead PRE") and the State of Indiana's Lead-Based Paint Rules  Acknowledged

- 8. Acquisition Credit Information**
- The Acquisition satisfies the 10-year general look-back rule of IRC Section 42(d)(2)(B)(ii) and supporting documentation included in Tab L
  - The Acquisition satisfies the Related Party rule of IRC Section 42(d)(2)(B)(iii) and Attorney Opinion included in Tab L
  - If requesting an acquisition credit based on an exception to this general rule e.g. Section 42(d)(2)(D)(i) or Section 42(d)(6)], an Attorney's Opinion is provided in Tab L

- 9. Rehabilitation Credit Information**
- Development satisfies the 20% of basis/\$6000 min. rehab requirement of IRC Section 42(e)(3)(A)(ii).
  - Development satisfies the Minimum Rehab costs of the QAP: \$25,000/unit for Rehab and \$35,000/unit for Preservation
  - If requesting Rehabilitation credits based on exceptions like IRC Section 42(e)(3)(B) or IRC Section 42(f)(5)(B)(ii)(II) provide supporting documentation

**10. Relocation Information.** If there is a permanent or temporary relocation of existing tenants, is a displacement and relocation Plan included in Tab L?  Yes  No

**11. Irrevocable Waiver of Right to Request Qualified Contract:** The Applicant acknowledges that they irrevocably waive the right to request a Qualified Contract for this Development.  Acknowledged

**12. Federal Grants:** Is Development utilizing any Federal Grants not structured as a loan If Yes, then please explain how these Federal funds will be treated in eligible basis:  Yes  No

**13. Davis Bacon Wages:** Does Davis Bacon apply to this Development?  Yes  No  
*Eg. 12 or more HOME-assisted units, 9 or more Project Based Voucher units, 12 or more Section 811 Project Rental Assistance units*  
 If yes, Developer acknowledges that Davis Bacon wages will be used.  Acknowledged

**14. Minimum Unit Size:** What percent of units, by bedroom type, meet or exceed the square footage requirements set forth in Part 5.4.D of the QAP?

0 Bedroom	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
	100.00%	100.00%	100.00%	100.00%

**15. Accessible/Adaptable Units:** Number of Units that are Type A or Type B

# of Type A/Type B units in Development	Total Units in Development	% of Total Development
10	104	9.6154%

**16. Development Meets Accessibility Requirements for Age-Restricted Developments and Housing First set-aside**  Yes  No

**The following are mandatory Threshold requirements. All applicants must affirmatively check the boxes below to acknowledge these requirements:**

**17. Visitability Mandate:** If the Development is new construction of single-family homes, duplexes, triplexes, or townhomes, then the units must be visitable and in compliance with the Type C unit criteria in ICC A117.1 Section 1005.

**18. Smoke-Free Housing:** Developer commits to operating as smoke-free housing.

**19. Special Needs Population:** Developer commits to setting aside 10% of the total units for occupancy by qualified tenants who meet the definition of "special needs populations" pursuant to Indiana Code 5-20-1-4.5.

**20. Affirmative Fair Housing Marketing Plan:** Developer agrees to create an Affirmative Fair Housing Marketing Plan by initial leaseup.

**21. Developer Acknowledges that Developer will comply with the Closing Requirements, Deadlines, and Fees of Schedule D.**

*footnotes:* Site Control: Purchase Contract drafted and pending execution. Minimum unit size: Percent of units based on 5.4 F Unit sizes listed on page 45 of QAP.

**I. Affordability**

1. Do you commit to income restrictions that match the rent restrictions selected?  Yes  No
2. **Additional Years of Affordability**  
 Applicant commits to 30 year Extended Use Period   
 Applicant commits to 35 year Extended Use Period   
 Applicant commits to 40 year Extended Use Period

**J. Development Charactersists**

1. Development Amenities: Please list the number of development amenities from each column listed under Part 6.2.A. of the 2023-24 QAP.

- a. Chart 1: Common Area: 10
- 1. Total development amenities available from chart 1, sub-category A: 6
  - 2. Total development amenities available from chart 1, sub-category B: 2
  - 3. Total development amenities available from chart 1, sub-category C: 2
- b. Chart 2: Apartment Unit: 5
- 1. Total development amenities available from chart 2, sub-category A: 2
  - 2. Total development amenities available from chart 2, sub-category B: 3
- c. Chart 3: Safety & Security: 3
- 1. Total development amenities available from chart 3, sub-category A: 1
  - 1. Total development amenities available from chart 3, sub-category B: 2

2. Adaptable/Accessible

Please Fill the appropriate box with number of Type A/Type B Units

	Non Age-Restricted Developments
Rehab/Adaptive Resue	10
New Construction	
	Age-Restricted/Housing First
Rehab/Adaptive Resue (w/ Elevator)	
Rehab/Adaptive Resue (w/ Elevator) & New Construction	

3. Universal Design Features

- Applicants will adopt minimum of:
- Six (6) Universal Design Features
  - Eight (8) Universal Design Features
  - Nine (9) Universal Design Features
  - Ten (10) Universal Design Features

footnotes:

4. Does the Development propose to convert a percentage of total square footage in a 100% vacant structure into rental housing?  Yes  No
- If yes, how much of the vacant structure square footage will be utilized?  100%  75%  50%
5. Is the proposed development considered Historic in Nature as defined by the QAP?  Yes  No
6. For Developments Preserving Existing Affordable Housing, select one:  
 Existing RHTC Project  
 HUD/USDA Affordable Housing  
 Other
7. Does the Development meet the the following criteria for Infill New Construction?  Yes  No
- i. The site is surrounded on at least two sides with adjacent established development.  Yes  No
- ii. The site maximizes the use of existing utilities and infrastructure.  Yes  No
- iii. At least one side of the development must be adjacent to occupied residential development, operating commercial development, active public space or another active community amenity.  Yes  No
8. Does the property qualify as one of the following:  
 Foreclosed Upon  
 Affected by a Disaster
9. a. Is there a Community Revitalization Plan that clearly targets the specific neighborhood in which the project is located?  Yes  No
- b. Is the proposed Development in a QCT?  Yes  No

10. Tax Credit Per Unit

Total Tax Credit Request*	\$923,698
Total Program Units in Development	<u>104</u>
Tax Credits per Unit	<u>\$ 8,881.71</u>

11. Internet Access. The Development will provide:

- the necessary infrastructure for high-speed internet/broadband service.
- each unit with free high-speed internet/broadband service.
- each unit with free Wi-Fi high-speed internet/broadband service.
- free Wi-Fi access in a common area, such as a clubhouse or community room.

footnotes:

**K. Sustainable Development Characteristics**

1. Building Certification

- LEED Silver Rating
- Silver Rating National Green Building Standard
- Enterprise Green Communities
- Passive House
- Equivalent Certification

2. Onsite Recycling

- Development will have onsite recycling at no cost to residents

3. Desirable Sites

Target Area Points	
Proximity to Amenities	2
Transit Oriented	
Opportunity Index	5
Undesirable Sites	
Total Points	7

If the site map, which indicates the specific locations of each desirable site, is located in the Market Study, list the page number from the Market Study.

30

footnotes:

Desirable Sites: Additional proximity to amenities map exhibit provided in Tab Q

**L. Financing & Marketing**

**1. Rental Assistance**

a. Will any low-income units receive Project-Based rental assistance?  Yes  No

If yes, indicate type of rental assistance and attach copy of rental assistance contract, if applicable.

Section 8 HAP  FmHA 515 Rental Assistance  
 Other: \_\_\_\_\_

b. Is this a Supportive Housing Project?  Yes  No

If yes, are you applying for IHCD Project-Based Section 8?  Yes  No

c. Number of units (by number of bedrooms) receiving assistance:

9 (1) Bedroom 32 (2) Bedrooms  
20 (3) Bedrooms 11 (4) Bedrooms

d. For scoring purposes, are 20% units or more receiving Rental Assistance?  Yes  No

For HUD purposes, are more than 25% units receiving Rental Assistance?  Yes  No

If yes, select the excepted unit category  Age-Restricted  Supportive Housing

e. Number of years in the rental assistance contract 20 Expiration date of contract 8/1/2044

**2. Development is in a Census Tract that:**

Does not contain any active RHTC projects of the same occupancy type   
Contains one (1) active RHTC project of the same occupancy type

3.  This Development will be subject to the standard 15-year Compliance Period as part of a Lease-Purchase Program and will offer homeownership opportunities to qualified tenants after compliance period. See IRS Revenue Ruling 95-48 and IHCD Declaration of Extended Rental Housing Commitment.

**4. Leveraging the READI or HELP Programs**

Applicant does not request additional IHCD gap resources

Applicant requests a basis boost of no more than 20%

footnotes: The PHA is an MTW agency as of 07/01/2022 as detailed by the MTW Supplement - form HUD-50075-MTW (01/2021). Pursuant to Section 9.b of the MTW Supplement, the PHA "may increase the project cap within a project to up to 100% on a case-by-case basis, subject to Notice 2013-27."

**M. Other**

1. Certified Tax Credit Specialist:

Name/Organization	Role of Individual on Development Team	Certification Type	Date of Certification
Heather Luty (formerly Straub)	Senior Vice President	Tax Credit Specialist	4/24/2020
Heather Luty (formerly Straub)	Senior Vice President	National Compliance Professional	12/31/2017
Heather Luty (formerly Straub)	Senior Vice President	Site Compliance Specialist	1/24/2017

2. MBE/WBE/DBE/VOSB/SDVOSB Participation

Check the boxes that apply:

Firm/Entity	>=5% AND <10% of Total Soft Costs	>= 10% of Total Soft Costs
Professional Services	<input type="checkbox"/>	<input type="checkbox"/>

Firm/Entity	>=5% AND <10% of Total Hard Costs	>= 10% of Total Hard Costs
General Contractor	<input type="checkbox"/>	<input type="checkbox"/>

Firm/Entity	>=8% AND <15% of Total Hard Costs	>=15% of of Total Hard Costs
Sub-contractors	<input type="checkbox"/>	<input type="checkbox"/>

Firm/Entity	
Owner/Developer	<input type="checkbox"/>
Management Entity (Minimum 2 year contract)	<input type="checkbox"/>

3. Is the Applicant an emerging XBE Developer?

Yes  
 No

4. Resident Services

Number of Resident Services Selected:

Level 1 Services	<input type="text" value="16"/>
Level 2 Services	<input type="text"/>

5. CORES Certification

CORES Certification for the owner or management company

6. Resident Service Coordinator for Supportive Housing

Development is an Integrated Supportive Housing Development and utilizes a Resident Service Coordinator

7. Onsite Daycare/Before and After School Care/Adult Day

- Onsite, licensed daycare center
- Onsite, licensed before and after school care
- Onsite, waiver-certified adult day center

8. Integrated Supportive Housing

Total Units	Total Supportive Housing Units	Percent of total #DIV/0!
<input type="text"/>	<input type="text"/>	<input type="text"/>

9. Development will implement an Eviction Prevention Plan

10. Low-Barrier Tenant Screening

- Plan does not screen for misdemeanors
- Plan does not screen for felonies older than five years
- Plan does not screen for evictions more than 12 months prior to application
- Plan does not screen for evictions more than 6 months prior to application

footnotes:



1. Units and Bedrooms by AMI

List number of units and number of bedrooms for each income category in chart below:								
		0 Bedroom	1 Bedroom	2 Bedrooms	3 Bedrooms.	4 Bedrooms.	Total	% of Total
20 % AMI	# Units						0	0.00%
30 % AMI	# Units						0	0.00%
40% AMI	# Units						0	0.00%
50% AMI	# Units						0	0.00%
60% AMI	# Units		10	47	31	16	104	100.00%
70% AMI	# Units						0	0.00%
80% AMI	# Units						0	0.00%
Market Rate	# Units						0	0.00%
Development Total	# Units	0	10	47	31	16	104	100.00%
	# Bdrms.	0	10	94	93	64	261	100.00%

2. Units and Bedrooms by Bedroom size

Unit Type	0-1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Substantial Rehabilitation	10	47	31	16
Single Family (Infill) Scattered Site				
Historic Rehabilitation				
New Construction				
New Construction - Age Restricted				

3. Will the development utilize a manager's unit?

Yes  No

If yes, how will the unit be considered in the building's applicable fraction?

Tax Credit Unit  
 Exempt unit  
 Market Rate Unit

6. Utilities and Rents

a. Monthly Utility Allowance Calculations - Entire Section Must Be Completed

Utilities	Type of Utility (Gas, Electric, Oil, etc.)	Utilities Paid by:	Enter Allowance Paid by Tenant ONLY				
			0 Bdrm	1 Bdrm	2 Bdrm	3 Bdrm	4 Bdrm
Heating	Gas	Owner <input checked="" type="checkbox"/> Tenant		23	24.33	26.25	25.42
Air Conditioning	Electric	Owner <input checked="" type="checkbox"/> Tenant					
Cooking	Electric	Owner <input checked="" type="checkbox"/> Tenant					
Other Electric	Electric	Owner <input checked="" type="checkbox"/> Tenant		73.33	87.83	103.58	114.75
Water Heating	Electric	Owner <input checked="" type="checkbox"/> Tenant					
Water	Other	Owner <input checked="" type="checkbox"/> Tenant		27.92	33.17	38.33	43.58
Sewer	Other	Owner <input checked="" type="checkbox"/> Tenant		61.75	74.67	87.58	100.5
Trash	Other	Owner <input checked="" type="checkbox"/> Tenant					
Total Utility Allowance for Costs Paid by Tenant			\$ -	\$ 186.00	\$ 220.00	\$ 255.74	\$ 284.25

b. Source of Utility Allowance Calculation

<input type="checkbox"/>	HUD	<input type="checkbox"/>	HUD Utility Schedule Model (HUSM)
<input checked="" type="checkbox"/>	PHA/IHCDA	<input type="checkbox"/>	Utility Company (Provide letter from utility company)
<input type="checkbox"/>	Rural Development	<input type="checkbox"/>	Energy Consumption Model
<input type="checkbox"/>	Other (specify):		

Note: IRS regulations provide further guidance on how utility allowances must be determined. More info is also located in the RHTC Compliance Manual, Part 3.4.

c. List below the applicable rental housing tax credit monthly rent limits (based on the number of bedrooms) less the applicable utility allowance calculated in subpart 2.a. above:

	0 BR	1 BR	2 BR	3 BR	4 BR
Maximum Allowable Rent for Tenants at 20% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Equals Maximum Allowable rent for your Development	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for Tenants at 30% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Equals Maximum Allowable rent for your Development	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for Tenants at 40% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Equals Maximum Allowable rent for your Development	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for Tenants at 50% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Equals Maximum Allowable rent for your Development	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for Tenants at 60% AMI		\$ 1,265	\$ 1,507	\$ 1,832	\$ 2,018
Minus Utility Allowance Paid by Tenant	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Equals Maximum Allowable rent for your Development	\$ -	\$ 1,079	\$ 1,287	\$ 1,576	\$ 1,734
Maximum Allowable Rent for Tenants at 70% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Equals Maximum Allowable rent for your Development	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for Tenants at 80% AMI					
Minus Utility Allowance Paid by Tenant	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Equals Maximum Allowable rent for your Development	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)

footnotes: x 72 of the 104 units will have PBVs put in place on them per the HAP Contract with FWHA. All units are at 60% AMI. The rents shown above are the weighted average rents.

d. List below the maximum rent limits minus tenant-paid utilities for all HOME-Assisted, and/or HOME-Eligible, Non-assisted units in the development.

	0 BR (SRO w/o kitchen and/or bath)	0 BR (SRO with kitchen and bath)	1 BR	2 BR	3 BR	4 BR
Maximum Allowable Rent for beneficiaries at <b>20% or less of area median income</b>						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Maximum Allowable Rent for Your Development	\$ -	\$ (284)	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for beneficiaries at <b>30% or less of area median income</b>						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for beneficiaries at <b>40% or less of area median income</b>						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for beneficiaries at <b>50% or less of area median income</b>						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)
Maximum Allowable Rent for beneficiaries at <b>60% or less of area median income</b>						
<u>MINUS</u> Utility Allowance Paid by Tenants	\$ -	\$ -	\$ 186	\$ 220	\$ 256	\$ 284
Maximum Allowable Rent for Your Development	\$ -	\$ -	\$ (186)	\$ (220)	\$ (256)	\$ (284)

e. Estimated Rents and Rental Income

1. Total Number of Low-Income Units  (20% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type	Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
<i>Yes/No</i>	<i>Yes/No</i>	<i>Yes/No</i>	<i># of bedrooms</i>						
			Bedrooms					\$ -	<input type="checkbox"/>
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Other Income Source	<input type="text"/>				<input type="text"/>	
			Other Income Source	<input type="text"/>				<input type="text"/>	
			Total Monthly Income					\$ -	
			Annual Income					\$ -	
** Please specify what funding type is going into each unit. If there is HOME and RHTC in the unit, for example, then indicate "Yes" to both and "No" for Development Fund. If there is not HOME or Development Fund financing indicate "No" in the Development Fund and HOME columns and "Yes" in Tax Credit column.**									

2. Total Number of Low-Income Units  (30% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type	Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
<i>Yes/No</i>	<i>Yes/No</i>	<i>Yes/No</i>	<i># of bedrooms</i>						
			Bedrooms					\$ -	<input type="checkbox"/>
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Bedrooms					\$ -	
			Other Income Source	<input type="text"/>				<input type="text"/>	
			Other Income Source	<input type="text"/>				<input type="text"/>	
			Total Monthly Income					\$ -	
			Annual Income					\$ -	

footnotes:



3. Total Number of Low-Income Units  (40% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
				Bedrooms					\$ -	<input type="checkbox"/>
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
Other Income Source										
Other Income Source										
Total Monthly Income									\$ -	
Annual Income									\$ -	

4. Total Number of Low-Income Units  (50% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
				Bedrooms					\$ -	<input type="checkbox"/>
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
Other Income Source										
Other Income Source										
Total Monthly Income									\$ -	
Annual Income									\$ -	

5. Total Number of Low-Income Units  (60% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
No	No	Yes	1	Bedrooms	1	10	692	1078.5	\$ 10,785	<input checked="" type="checkbox"/>
No	No	Yes	2	Bedrooms	1	47	889	1287.32	\$ 60,504	
No	No	Yes	3	Bedrooms	2	31	1094	1575.71	\$ 48,847	
No	No	Yes	4	Bedrooms	2	16	1290	1734.44	\$ 27,751	
				Bedrooms					\$ -	
Other Income Source					Late Charges, Damages, etc.				\$ 1,986	
Other Income Source										
Total Monthly Income									\$ 149,873	
Annual Income									\$ 1,798,478	

6. Total Number of Low-Income Units  (70% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a HAP Contract
Yes/No	Yes/No	Yes/No	# of bedrooms							
				Bedrooms					\$ -	<input type="checkbox"/>
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
Other Income Source					<input type="text"/>				<input type="text"/>	
Other Income Source					<input type="text"/>				<input type="text"/>	
Total Monthly Income									\$ -	
Annual Income									\$ -	

7. Total Number of Low-Income Units  (80% Rent Maximum)

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type	Check if units are under a
Yes/No	Yes/No	Yes/No	# of bedrooms							
				Bedrooms					\$ -	<input type="checkbox"/>
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
				Bedrooms					\$ -	
Other Income Source					<input type="text"/>				<input type="text"/>	
Other Income Source					<input type="text"/>				<input type="text"/>	
Total Monthly Income									\$ -	
Annual Income									\$ -	

8. Total Number of Market Rate Units

Dev Fund	HOME	RHTC	Unit Type		Number of Baths	Number of Units	Net Sq. Ft. of Unit	Monthly Rent per Unit	Total Monthly Rent Unit Type
Yes/No	Yes/No	Yes/No	# of bedrooms						
				Bedrooms					\$ -
				Bedrooms					\$ -
				Bedrooms					\$ -
				Bedrooms					\$ -
				Bedrooms					\$ -
Other Income Source					<input type="text"/>				<input type="text"/>
Other Income Source					<input type="text"/>				<input type="text"/>
Total Monthly Income									\$ -
Annual Income									\$ -

5. Summary of Estimated Rents and Rental Income

Annual Income (20% Rent Maximum)	\$ -
Annual Income (30% Rent Maximum)	\$ -
Annual Income (40% Rent Maximum)	\$ -
Annual Income (50% Rent Maximum)	\$ -
Annual Income (60% Rent Maximum)	\$ 1,798,478
Annual Income (70% Rent Maximum)	\$ -
Annual Income (80% Rent Maximum)	\$ -
Annual Income (Market Rate Units)	\$ -
<b>Potential Gross Income</b>	\$ 1,798,478
Less Vacancy Allowance <b>4%</b>	\$ <b>71,939</b>

**Effective Gross Income** \$ 1,726,539

Default annual % increase in income over the Compliance Period? 2%

**W. Annual Expense Information**

(Check one)  Housing OR  Commercial

<u>Administrative</u>		<u>Other Operating</u>	
1. Advertising	<u>1,978</u>	1. Elevator	
2. Management Fee	<u>72,148</u>	2. Fuel (heating & hot water)	
3. Legal/Partnership		3. Electricity	
4. Accounting/Audit	<u>6,852</u>	4. Water/Sewer	
5. Compliance Mont.		5. Gas	
6. Office Expenses		6. Trash Removal	
7. Other (specify below)	<u>44,919</u>	7. Payroll/Payroll Taxes	<u>191,445</u>
<u>All Other Admin</u>		8. Insurance	<u>31,088</u>
<b>Total Administrative</b>	\$ <u>125,897</u>	9. Real Estate Taxes*	<u>177,115</u>
<u>Maintenance</u>		10. Other Tax	
1. Decorating		11. Yrly Replacement Reserves	<u>36,400</u>
2. Repairs		12. Resident Services	<u>36,410</u>
3. Exterminating		13. Internet Expense	
4. Ground Expense		14. Other (specify below)	<u>18,173</u>
5. Other (specify below)	\$ <u>145,031</u>	<u>Utilities</u>	
<u>All O&amp;M</u>		<b>Total Other Operating</b>	\$ <u>490,631</u>
<b>Total Maintenance</b>	\$ <u>145,031</u>		
<b>Total Annual Administrative Expenses:</b>	\$ <u>125,896.7</u>	<b>Per Unit</b>	<u>1211</u>
<b>Total Annual Maintenance Expenses:</b>	\$ <u>145,031.1</u>	<b>Per Unit</b>	<u>1395</u>
<b>Total Annual Other Operating Expenses:</b>	\$ <u>490,631</u>	<b>Per Unit</b>	<u>4718</u>
<b>TOTAL OPERATING EXPENSES (Admin+Operating+Maint):</b>	\$ <u>761,558</u>	<b>Per Unit</b>	\$ <u>7,323</u>
Default annual percentage increase in expenses for the next 15 years?			<u>3%</u>
Default annual percentage increase for replacement reserves for the next 15 years?			<u>3%</u>

\* List full tax liability for the property. Do not reflect tax abatement.

footnotes:

## 15 Year Operating Cash Flow Projection:

Housing  
Commercial

Headnotes

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Totals
<b>Income</b>																
Potential Gross Income	1,798,478	1,834,448	1,871,137	1,908,560	1,946,731	1,985,665	2,025,379	2,065,886	2,107,204	2,149,348	2,192,335	2,236,182	2,280,905	2,326,524	2,373,054	31,101,837
Less: Vacancies	(71,939)	(73,378)	(74,845)	(76,342)	(77,869)	(79,427)	(81,015)	(82,635)	(84,288)	(85,974)	(87,693)	(89,447)	(91,236)	(93,061)	(94,922)	(1,244,073)
<b>Effective Gross Income</b>	<b>1,726,539</b>	<b>1,761,070</b>	<b>1,796,291</b>	<b>1,832,217</b>	<b>1,868,862</b>	<b>1,906,239</b>	<b>1,944,364</b>	<b>1,983,251</b>	<b>2,022,916</b>	<b>2,063,374</b>	<b>2,104,642</b>	<b>2,146,735</b>	<b>2,189,669</b>	<b>2,233,463</b>	<b>2,278,132</b>	<b>29,857,764</b>
<b>Expenses</b>																
Administrative	125,897	129,674	133,564	137,571	141,698	145,949	150,327	154,837	159,482	164,267	169,195	174,270	179,499	184,884	190,430	2,341,542
Maintenance	145,031	149,382	153,863	158,479	163,234	168,131	173,175	178,370	183,721	189,233	194,910	200,757	206,780	212,983	219,373	2,697,420
Operating	490,631	505,350	520,510	536,125	552,209	568,775	585,839	603,414	621,516	640,162	659,367	679,148	699,522	720,508	742,123	9,125,197
Other																-
Less Tax Abatement																-
<b>Total Expenses</b>	<b>761,558</b>	<b>784,405</b>	<b>807,937</b>	<b>832,175</b>	<b>857,141</b>	<b>882,855</b>	<b>909,341</b>	<b>936,621</b>	<b>964,719</b>	<b>993,661</b>	<b>1,023,471</b>	<b>1,054,175</b>	<b>1,085,800</b>	<b>1,118,374</b>	<b>1,151,925</b>	<b>14,164,159</b>
<b>Net Operating Income</b>	<b>964,981</b>	<b>976,665</b>	<b>988,354</b>	<b>1,000,042</b>	<b>1,011,721</b>	<b>1,023,384</b>	<b>1,035,023</b>	<b>1,046,630</b>	<b>1,058,197</b>	<b>1,069,713</b>	<b>1,081,171</b>	<b>1,092,560</b>	<b>1,103,869</b>	<b>1,115,088</b>	<b>1,126,206</b>	<b>15,693,604</b>
Debt Service - 1st Mort.	809,767	809,410	809,035	808,641	808,227	807,792	807,334	806,853	806,348	805,816	805,257	804,670	804,053	803,404	802,722	12,099,328
Debt Service - 2nd Mort.																-
Debt Service - 3rd Mort.																-
Debt Service - 4th Mort.																-
Debt Service - 5th Mort.																-
<b>Total Debt Service</b>	<b>809,767</b>	<b>809,410</b>	<b>809,035</b>	<b>808,641</b>	<b>808,227</b>	<b>807,792</b>	<b>807,334</b>	<b>806,853</b>	<b>806,348</b>	<b>805,816</b>	<b>805,257</b>	<b>804,670</b>	<b>804,053</b>	<b>803,404</b>	<b>802,722</b>	<b>12,099,328</b>
<b>Operating Cash Flow</b>	<b>155,214</b>	<b>167,255</b>	<b>179,319</b>	<b>191,401</b>	<b>203,494</b>	<b>215,592</b>	<b>227,689</b>	<b>239,777</b>	<b>251,849</b>	<b>263,897</b>	<b>275,914</b>	<b>287,890</b>	<b>299,816</b>	<b>311,685</b>	<b>323,485</b>	<b>3,594,276</b>
<b>Total Combined DCR</b>	<b>1.19</b>	<b>1.21</b>	<b>1.22</b>	<b>1.24</b>	<b>1.25</b>	<b>1.27</b>	<b>1.28</b>	<b>1.30</b>	<b>1.31</b>	<b>1.33</b>	<b>1.34</b>	<b>1.36</b>	<b>1.37</b>	<b>1.39</b>	<b>1.40</b>	<b>1.30</b>
Deferred Dev. Fee Payment	155,214	167,255	179,319	191,401	203,494	215,592	210,561									1,322,835
<b>Surplus Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,128</b>	<b>239,777</b>	<b>251,849</b>	<b>263,897</b>	<b>275,914</b>	<b>287,890</b>	<b>299,816</b>	<b>311,685</b>	<b>323,485</b>	<b>2,271,441</b>
<b>Cash Flow/Total Expenses</b> (not to exceed 10 %)	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>2%</b>	<b>26%</b>	<b>26%</b>	<b>27%</b>	<b>27%</b>	<b>27%</b>	<b>28%</b>	<b>28%</b>	<b>28%</b>	<b>16%</b>
<b>EGI/Total Expenses</b>	<b>2.27</b>	<b>2.25</b>	<b>2.22</b>	<b>2.20</b>	<b>2.18</b>	<b>2.16</b>	<b>2.14</b>	<b>2.12</b>	<b>2.10</b>	<b>2.08</b>	<b>2.06</b>	<b>2.04</b>	<b>2.02</b>	<b>2.00</b>	<b>1.98</b>	<b>2.11</b>

**Commercial and Office Space:** IHCD Rental Housing financing resources cannot be used to finance commercial space within a Development. Income generated and expenses incurred from this space, though, must be factored into IHCD's underwriting for the Development as a whole when reviewing the application. If the Development involves the development of commercial space, the applicant will need to provide separate annual operating expense information and a separate 15-year proforma for the commercial space. Be sure to label which forms are for the housing and which ones are for the commercial space. Also separate out all development costs associated with the commercial space on line M of the Development Costs chart.

**Y. Sources of Funds/Developments (Include any IHCD HOME requests)**

1. Construction Financing. List individually the sources of construction financing, including any such loans financed through grant sources. *Please provide documentation in Tab G.*

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name & Telephone Number of Contact Person
1 <b>TEB/TEL Financing</b>			\$ 12,451,517	Trevor Ritter (404) 663-8035
2 <b>Equity Bridge Loan</b>			\$ 11,983,549	Trevor Ritter (404) 663-8035
3 <b>Interim Income</b>			\$ 227,360	
4				
5				
<b>Total Amount of Funds</b>			\$ 24,662,426	

2. Permanent Financing. List individually the sources of permanent financing, including any such loans financed through grant sources. *Please provide documentation in Tab G.*

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period	Term of Loan
1 <b>Permanent 1st Debt</b>			\$ 12,843,655	\$809,767	5.25%	35 years	
2 <b>Tax Credit Proceeds</b>			\$ 10,758,977				
3 <b>Interim Income</b>			\$ 227,360				
4							
5							
<b>Total Amount of Funds</b>			\$ 23,829,992	\$ 809,767			
<b>Deferred Developer Fee</b>			\$ 1,322,835				

3. Grants. List all grants provided for the development. *Provide documentation in Tab G.*

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name and Telephone Numbers of Contact Person
1				
2				
3				
4				
<b>Total Amount of Funds</b>			\$ -	

If the loan and any outstanding interest is not expected to be paid until the end of the Initial Compliance Period, there must be reasonable expectation that the fair market value of the Development will be sufficient at that time to pay the accrued interest and debt and that the net income of the Development will be sufficient to sustain debt service.

*footnotes:* Financing is contingent upon the award of Federal and State tax credits. Application and Commitment will take place between November 2024 and January 2025.

**4. Historic Tax Credits**

Have you applied for a Historic Tax Credit?

Yes  No

If Yes, please list amount

If Yes, indicate date Part I of application was duly filed:

Include with application.  
Please provide in Tab P.

**5. Other Sources of Funds** (excluding any syndication proceeds)

a. Source of Funds  Amount

b. Timing of Funds

c. Actual or Anticipated Name of Other Source

d. Contact Person  Phone

**6. Sources and Uses Reconciliation**

Limited Partner Equity Investment from Fed Tax Credits	\$ 7,988,428	*From Fed Credit Determination Tab
General Partner Investment from Fed Tax Credits	<input type="text"/>	
Limited Partner Equity Investment from State Tax Credits	\$ 2,770,553	*From State Credit Determination Tab
General Partner Investment from State Tax Credits	<input type="text"/>	
Total Equity Investment	\$ 10,758,980	
Total Permanent Financing	\$ 12,843,655	
Deferred Developer Fee	\$ 1,322,835	
Other <u>Interim Income</u>	\$ 227,360	
Other	<input type="text"/>	
Other	<input type="text"/>	
Other	<input type="text"/>	
Other	<input type="text"/>	
Other	<input type="text"/>	
Total Sources of Funds	\$ 25,152,830.59	
Total Uses of Funds	\$ 25,152,830.59	

^^Note: Sources MUST EQUAL Uses^^

\* Are Load Fees included in Equity Investment?

Yes  No

If Yes, Load Fees are: \$

footnotes:

7. Federal Tax Credit Intermediary Information

a. Actual or Anticipated Name of Intermediary  
(e.g. Syndicator, etc.) Berkadia Affordable Tax Credit Solutions

Contact Person Susan Moro

Phone 914-500-9387

Street Address 521 Fifth Avenue 16th Floor

City New York State NY Zip 10175

Email susan.moro@berkadia.com

8. State Tax Credit Intermediary Information

a. Actual or Anticipated Name of Intermediary  
(e.g. Syndicator, etc.) Berkadia Affordable Tax Credit Solutions

Contact Person Susan Moro

Phone 914-500-9387

Street Address 521 Fifth Avenue 16th Floor

City New York State NY Zip 10175

Email susan.moro@berkadia.com

9. Tax-Exempt Bond Financing/Credit Enhancement

a. If Multi-family Tax Exempt Bonds are requested, list percent such bonds represent of the aggregate basis of the building and land of the development: 55%

If this percentage is 50% or more , a formal allocation of credits from IHCD is not necessary (although the development must satisfy and comply with all requirements for an allocation under this Allocation Plan and Section 42 of the Code. The Issuer of the bonds must determine the maximum amount of credits available to the development which, just as for developments which do need allocation, is limited to the amount of credits necessary to make the development financially feasible). AT THE TIME OF SUBMITTING THIS APPLICATION, YOU MUST PROVIDE IHCD WITH AN OPINION OF COUNSEL, SATISFACTORY TO IHCD, THAT YOU ARE NOT REQUIRED TO OBTAIN AN ALLOCATION OF TAX CREDITS FROM IHCD AND THAT THE DEVELOPMENT MEETS THE REQUIREMENTS OF THE ALLOCATION PLAN AND CODE.

footnotes:

b. Name of Issuer Newpoint Real Estate Capital  
Street Address 5800 Tennyson Parkway Suite 200  
City Plano State TX Zip 75024  
Telephone Number 469-440-5600  
Email trevor.ritter@newpoint.com

c. Name of Borrower Hamilton Pointe Preservation LLC  
Street Address 2 Cooper Street  
City Camden State NJ Zip 08102  
Telephone Number 585-746-4769  
Email avoci@tmo.com

If the Borrower is not the Owner, explain the relationship between the Borrower and Owner in footnotes below.

**If Development will be utilizing Multi-family Tax Exempt Bonds, you must provide a list of the entire development team in addition to above. Place in Tab J.**

d. Does any Development financing have any credit enhancement?  Yes  No  
If yes, list the financing and describe the credit enhancement:

e. Is HUD approval for transfer of physical asset required?  Yes  No  
If yes, provide copy of TPA request to HUD.

f. Is Rural Development approval for transfer of physical asset required?  Yes  No  
If yes, has Rural Development been notified of your RHTC application?  Yes  No

g. Is the Development a federally-assisted low-income housing Development with at least 50% of its units in danger of being removed by a federal agency from the low-income housing market due to eligible prepayment, conversion, or financial difficulty?  Yes  No  
If yes, please provide documentation in Tab P of the application package.

10. Total Multi-Family Tax Exempt Bonds already awarded to Developer in current year:

footnotes:

**Z. Cost/Basis/Maximum Allowable Credit**

1. Development Costs - List and Include Eligible Basis by Credit Type.

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
<b>a. To Purchase Land and Buildings</b>			
1. Land	594,722		
2. Demolition			
3. Existing Structures	11,299,723	11,299,723	
4. Other(s) (Specify below.)			
Transfer Taxes	118,944		
<b>b. For Site Work</b>			
1. Site Work (not included in Construction Contract)			
2. Other(s) (Specify below.)			
<b>c. For Rehab and New Construction (Construction Contract Costs)</b>			
1. Site Work	42,225		
2. New Building			
3. Rehabilitation**	3,847,065	3,847,065	
4. Accessory Building			
5. General Requirements*	243,011	243,011	
6. Contractor Overhead*	81,004	81,004	
7. Contractor Profit*	243,011	243,011	
8. Hard Cost Contingency	192,866	192,866	
<b>d. For Architectural and Engineering Fees</b>			
1. Architect Fee - Design*	70,000	70,000	
2. Architect Fee - Supervision*	23,300	23,300	
3. Consultant or Processing Agent			
4. Engineering Fees			
5. High Performance Building Consultant			
6. Other Fees (Specify below.)			
<b>e. Other Owner Costs</b>			
1. Building Permits	59,507	59,507	
2. Tap Fees			
3. Soil Borings			
4. Real Estate Attorney	190,000	190,000	
5. Developer Legal Fees			
6. Construction Loan - Legal			
7. Title and Recording			
8. Cost of Furniture			
9. Accounting	15,000	15,000	
10. Surveys	75,000	75,000	
11. Other Costs (Specify below.)			
<b>SUBTOTAL OF THIS PAGE</b>	<b>17,095,378</b>	<b>16,339,487</b>	<b>-</b>

\* Designates the amounts for those items that are limited, pursuant to the Qualified Allocation Plan

\*\* Please provide a rehabilitation budget in Tab L that lists the cost of furniture, construction of community building, and common area amenities.

$$\frac{\$3,847,065.00}{\text{Rehabilitation Costs}} - \frac{\text{Costs of Furniture, Construction of Community Center, and Common Area Amenities**}}{\text{Total Number of Units}} = \frac{36,991}{\text{Rehabilitation Costs per Unit}}$$

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
<b>SUBTOTAL OF PREVIOUS PAGE</b>	<b>17,095,378</b>	<b>16,339,487</b>	<b>0</b>
<b>f. For Interim Costs</b>			
1. Construction Insurance			
2. Construction Period Interest	619,698	619,698	
3. Other Capitalized Operating Expenses	149,250	149,250	
4. Construction Loan Orig. Fee			
5. Construction Loan Credit Enhancement			
6. Construction Period Taxes			
7. Fixed Price Contract Guarantee			
<b>g. For Permanent Financing Fees &amp; Expenses</b>			
1. Bond Premium			
2. Credit Report			
3. Permanent Loan Orig. Fee			
4. Permanent Loan Credit Enhancement			
5. Cost of Iss/Underwriters Discount			
6. Title and Recording			
7. Counsel's Fee			
8. Other(s) (specify below)			
All Permanent Loan and TEB / TEL Financing Costs	1,535,699	1,535,699	
<b>h. For Soft Costs</b>			
1. Property Appraisal	8,000	8,000	
2. Market Study	6,000	6,000	
3. Environmental Report	3,250	3,250	
4. IHEDA Fees	192,596		
5. Consultant Fees			
6. Guarantee Fees			
7. Soft Cost Contingency	135,030	114,230	
8. Other(s) (specify below)			
All Other Soft Costs	1,527,872	1,210,812	
<b>i. For Syndication Costs</b>			
1. Organizational (e.g. Partnership)			
2. Bridge Loan Fees and Expenses			
3. Tax Opinion			
4. Other(s) (specify below)			
<b>j. Developer's Fee</b>			
% Not-for Profit			
100 % For-Profit	3,103,816	3,103,816	
<b>k. For Development Reserves</b>			
1. Rent-up Reserve			
2. Operating Reserve	776,242		
3. Other Capitalized Reserves*			
*Please explain in footnotes.			
<b>l. Total Project Costs</b>	<b>25,152,831</b>	<b>23,090,242</b>	<b>-</b>

footnotes:

ITEMIZED COSTS	Eligible Basis by Credit Type		
	Project Costs	30% PV [4% Credit]	70% PV [9% Credit]
<b>SUBTOTAL OF PREVIOUS PAGE</b>	25,152,831	23,090,242	0
<b>m. Total Commercial Costs*</b>	42225		
<b>n. Total Dev. Costs less Comm. Costs (l-m)</b>	25,110,606		
<b>o. Reductions in Eligible Basis</b> Subtract the following: 1. Amount of Grant(s) used to finance Qualifying development costs 2. Amount of nonqualified recourse financing 3. Costs of nonqualifying units of higher quality (or excess portion thereof) 4. Historic Tax Credits (residential portion) <i>Subtotal (o.1 through o.4 above)</i>		0	0
<b>p. Eligible Basis (ll minus o.5)</b>		23,090,242	0
<b>q. High Cost Area / Basis Boost</b> Adjustment to Eligible Basis  Please see 2022 QAP pg. 34 for eligibility criteria. Adjustment Amount cannot exceed 30%			
<b>r. Adjusted Eligible Basis (p plus q)</b>		23,090,242	0
<b>s. Applicable Fraction</b> (% of development which is low income) (Select from drop down choices.)	Based on Unit Mix or Sq Ft? Unit Mix	100.00%	
<b>t. Total Qualified Basis (r multiplied by s)</b>		23,090,242	0
<b>u. Applicable Percentage</b> (weighted average of the applicable percentage for each building and credit type)		4.00%	9.00%
<b>v. Maximum Allowable Credit under IRS Sec 42 (t*u)</b>		923,610	0
<b>w. Combined 30% and 70% PV Credit</b>	923,610		

\* Commercial costs are defined as those costs that are not eligible basis and are attributed to non-residential areas of the Development (e.g. retail area of mixed-use development).

**Note: The actual amount of credit for the Development is determined by IHCD. If the Development is eligible for Historic Tax Credit, include a complete breakdown of the determination of eligible basis for the Historic Credit with the Application. If the Development's basis has been adjusted because it is in a high cost area or qualified census tract, the actual deduction for the Historic Cost items must be adjusted by multiplying the amount by 130%. This does not apply to Historic Tax Credits.**

footnotes:

## 2. Determination of Reservation Amount Needed

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by IHCD to determine, as required by the IRS, the maximum amount of credits which may be reserved for the Development. However, IHCD at all times retains the right to substitute such information and assumptions as are determined by IHCD to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.) sources of funding, expected equity, etc. Accordingly, if the development is selected by IHCD for a reservation of credits, the amount of such reservation may differ significantly from the amount that is computed below.

a.	TOTAL DEVELOPMENT COSTS	\$	<u>25,152,831</u>
b.	LESS SYNDICATION COSTS	\$	<u>0</u>
c.	TOTAL DEVELOPMENT COSTS (a - b)	\$	<u>25,152,831</u>
d.	LESS: TOTAL SOURCES OF FUNDING EXCLUDING SYNDICATION PROCEEDS	\$	<u>13,071,015</u>
e.	EQUITY GAP (c - d)	\$	<u>12,081,815</u>
f.	EQUITY PRICING (Price per dollar of 10-year credit expected to be personally invested by you or raised as equity excluding syndication or similar costs to 3rd parties)	\$	<u>0.87</u>
g.	Limited Partner Ownership %		<u>99.99%</u>
h.	10-YEAR CREDIT AMOUNT NEEDED TO FUND THE EQUITY GAP (e/f)	\$	<u>13,967,417</u>
i.	ANNUAL TAX CREDIT REQUIRED TO FUND EQUITY GAP (h/10)	\$	<u>1,396,742</u>
j.	MAXIMUM ALLOWABLE CREDIT AMOUNT	\$	<u>923,610</u>
k.	RESERVATION AMOUNT REQUESTED (Amount must be no greater than the lesser of j. or i.)	\$	<u>923,610</u>
l.	LIMITED PARTNER INVESTMENT		<u>7,988,428</u>
m.	GENERAL PARTNER INVESTMENT		<u>0</u>
n.	TOTAL EQUITY INVESTMENT (anticipated for initial app)	\$	<u>7,988,428</u>
o.	DEFERRED DEVELOPER FEE	\$	<u>1,322,835</u>
p.	Per Unit Info		
	1. CREDIT PER UNIT (Including non-program units) (j/Number of Units)	\$	<u>8,881</u>
	2. CREDIT PER BEDROOM (Including non-program units) (j/Number of Bedrooms)	\$	<u>3,539</u>
	3. HARD COST PER UNIT	\$	<u>42,367</u>
	4. HARD COST PER BEDROOM	\$	<u>16,881.88</u>
	5. TOTAL DEVELOPMENT COST PER UNIT <u>a - (Cost of Land + Commercial Costs + Historic Credits)</u>		

Total Number of Units

\$ 241,448

### 3. Determination of State Tax Credit Reservation Amount

a.	Aggregate 10 Year Federal RHTC Amount	\$	<u>9,236,100.00</u>
b.	Agg. State Tax Credit as % of Agg. Federal Tax Credit (0%-100%)	\$	<u>50%</u>
c.	Aggregate 5 Year State AWHTC Amount	\$	<u>4,618,050.00</u>
	State AWHTC per year	\$	<u>923,610.00</u>
d.	State Tax Credit Equity Price	\$	<u>0.60</u>
e.	Limited Partner ownership %	\$	<u>99.99%</u>
f.	Limited Partner Equity from State Tax Credits (Aggregate State RHTC x Equity Price x 99.99%)		<u>2,770,553</u>
g.	Financial Gap		<u>2,770,553</u>

	QAP Guidelines	Per Application	Within Limits?
<b>Underwriting Guidelines:</b>			
Total Operating Expenses (per unit)	5,000	7,323	Yes
Management Fee (Max Fee 5-7% of "Effective Gross Income")			
1 - 50 units = 7%			
51 - 100 units = 6%			
101 or more units = 5%	86,327	72,148	Yes
Vacancy Rate			
Development has more than 20% PBV/PBRA/PRA	4% - 7%	4.0%	Yes
*If Development has more than 20% PBV/PBRA/PRA, check the box in cell K21 of "Financing & Mkt (p 20)" tab			
Affordable Assisted Living	10%-12%		
*If Development is AAL check cell D30 in "Types of Allocation (p 10)" tab			
All Other Developments	6% - 8%	4.0%	
Operating Reserves (4 months Operating Expenses, plus 4 months debt service or \$1,500 per unit, whichever is greater)	523,775	776,242	Yes
Replacement Reserves (New Construction age-restricted = \$250; New Construction non age-restricted = \$300; Rehabilitation = \$350; Single Family Units: \$420; Historic Rehabilitation: \$420)	36,400	36,400	Yes
Is Stabilized Debt Coverage Ratio within bounds?			
Large and Small City	1.15-1.45		
*If Development is in Large or Small city, check cell M5 or J5 respectively in "Development Info (p 9)" tab			
Rural	1.15-1.50		
*If Development is in Rural, check cell J7 in "Development Info (p 9)" tab			
Developments with PBV	1.10-1.45		Yes
*If Development has PBV, check the box in cell K4 of "Financing & Mkt (p 20)" tab			
At least 40% of the total Units in the project must be tax credit.	40%	<= 100%	Yes
Average of tax credit units must not exceed 60% AMI	60%	>= 60%	Yes
<b>User Eligibility and Other Limitations:</b>			
Do Sources Equal Uses?			Review
50% test	50%	N/A	Review
Developer Fee with consultant fee	3,463,536	3,103,816	Yes
*For Bond Deals, Developer fee is 15% of Eligible Basis BEFORE Basis Boost			
Maximum Deferred Developer Fee as % of Developer fee	80%	<=	
Deferred Developer Fee Requirement: greater than \$2,500,000 has to be deferred			
Can the Deferred Developer Fee be repaid in 15 years?	1,322,835	1,322,835	Yes
Development Fund Limitation	500,000	-	Yes
Total Development Fund Assisted Units as per % TDC calculation	0.0		
Dev Fund Assisted units (at or below 50% AMI)	10.00	0.00	
For Bond apps: # DF units based on greater of 10 units or DFL as % of TDC			
Contractor Fee Limitation	544,501	567,026	Review
General Requirements	233,357	243,011	Review
General Overhead	77,786	81,004	Review
Builders Profit	233,357	243,011	Review
Hard Cost Contingency	668,447	192,866	Yes
Soft Cost Contingency	54,931	135,030	Review
Architect Fee Limitation	185,967	93,300	Yes
Rehabilitation Costs Minimum (Per Unit) (\$35,000 for Preservation, \$25,000 for other rehab)	25,000	36,992	Yes
Basis Boost	3,537,156	-	
Applicable Fraction (Lower of Sq. Footage or Units)	100.00%	0.00%	Review

The undersigned hereby acknowledges that :

1. This Application form, provided by IHCD A to applicants for funding, tax credits and tax-exempt bonds, including the sections herein relative to basis, credit calculations and determinations of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of IHCD A in reviewing the reservation requests. Completion hereof in no way guarantees eligibility for the credits or bonds or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; any notations herein describing IRC requirements are offered only as general guides and not as legal advice;
2. The undersigned is responsible for ensuring that the proposed Development will be comprised of qualified low-income buildings; that it will in all respects satisfy all applicable requirements of federal tax laws and any other requirements imposed upon it by the IHCD A in respect of the proposed Development and bond issue; and that the IHCD A has no responsibility for ensuring that all or any funding allocated to the Development may be usable or may not later be recaptured;
3. For purposes of reviewing this Application, IHCD A is entitled to rely upon the representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relating to the determinations of qualified basis for the development as a whole and for each building therein individually as well as the amounts and types of credit applicable thereto, and that the issuance of a reservation based on such representations in no way imposes any responsibility on the IHCD A for the accuracy of these representations or their compliance with IRC requirements;
4. IHCD A may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested;
5. The IHCD A offers no advice, opinion or guarantee that the Applicant, the Issuer or the proposed development will ultimately qualify for or receive low-income housing tax credits, Multi-family tax-exempt Bonds, HOME funds or section 501(c)3 Bonds;
6. Allocations/reservations of funding are not transferable without prior written notice and consent of the IHCD A;
7. If the IHCD A believes, in its sole discretion, that the Development will not be completed or that any condition set forth in the Application will not be satisfied within the required time period, or will become unsatisfied or will otherwise cause the Development to fail to qualify for a Bond allocation, the Issuer agrees that the IHCD A may rescind and retrieve any funds allocated to the Issuer. The Issuer acknowledges that all terms, conditions, obligations and deadlines set forth in this Application constitute conditions precedent to any allocation of funds, and the Development's failure to comply with any of such terms and conditions shall entitle the IHCD A, in its sole discretion, to deem the allocation canceled by mutual consent. After any such cancellation, the Issuer acknowledges that neither it nor the Development will have any right to claim funds. The IHCD A reserves the right, in its sole discretion, to modify and/or waive any such failed condition precedent, so long as such waiver does not violate any Code requirements relating to the Development;
8. The requirements for applying for funding and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or IHCD A regulations, or other binding authority;
9. Reservations may be subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of the required Application and reservation fees;
10. Applicant is submitting this Application on behalf of Owner, whether Owner has already been formed or is a to-be-formed entity;
11. Applicant represents and warrants to IHCD A that it has all necessary authority to act for, obligate and execute this Application on behalf of itself and Owner, and to engage in all acts necessary to consummate this Application. Applicant further represents and warrants to IHCD A that the signatories hereto have been duly authorized and that this Application shall be the valid and binding act of the Applicant, enforceable according to its terms;
12. In the event the Applicant is not the Owner, Applicant represents and warrants to IHCD A that it will take, and not fail to take, any and all necessary actions to cause the Owner to ratify and confirm all representations in and comply with the terms and conditions of this Application;
13. Applicant represents and warrants to IHCD A that it will take any and all action necessary and not fail to cause the Developer to ratify and confirm all representations in and comply with the terms and conditions of this Application.

Further, the undersigned hereby certifies that:

- a) All factual information provided herein or in connection herewith is true, correct and complete, and all estimates are reasonable;
- b) It shall promptly notify the IHCD of any corrections or changes to the information submitted to the IHCD in connection with this Application upon becoming aware of same;
- c) It is responsible for all calculations and figures used for the determination of the eligible basis and qualified basis for any and all buildings and other improvements, and it understands and agrees that the amount of funding to be reserved and allocated has been calculated pursuant to and in reliance upon the representations made herein;

- d) It will at all times indemnify, defend and hold harmless IHCDCA against claims, losses, costs, damages, expenses and liabilities of any nature (including, without limitation, attorney fees to enforce the indemnity rights hereunder) directly or indirectly resulting from, arising out of, or relating to IHCDCA's acceptance, consideration, approval or disapproval of this Application and the issuance or non-issuance of an allocation of funding in connection herewith; and
  - e) It shall furnish the IHCDCA with copies of any and all cost certifications made to any other governmental agency, including, but not limited to, cost certifications made to FmHA or FHA, at the time that such certifications are furnished to such other agency.
14. Applicant hereby authorizes IHCDCA and its successors, affiliates, agents and assigns to utilize in any manner and at anytime, any photograph, picture, or misrepresents in any other medium (collectively "photographs") of the property covered by this Application, without limitation, in any and all matters, publications, or endeavors, commercial or noncommercial, undertaken directly or indirectly by IHCDCA at any time on or after the date of this Application without any limitation whatsoever. Applicant understands that: (1) it is relinquishing any and all ownership rights in any such photographs; and (ii) it is relinquishing any and all legal rights that it may now or hereafter have to, directly or indirectly, challenge, question or otherwise terminate the use of the photographs by IHCDCA.
15. DISSEMINATION OF INFORMATION and AGREEMENT TO RELEASE AND INDEMNIFY. The undersigned for and on behalf of itself, the Development, Owner and all participants in the Development, together with their respective officers, directors, shareholders, members, partners, agents, representatives, and affiliates (collectively, "Applicant") understands, acknowledges and agrees that this and any application for Rental Housing Tax Credits ("Credits") (including, but not limited to, all preliminary or final Applications, related amendments and information in support thereof and excepting personal financial information) are, and shall remain, available for dissemination and publication to the general public.

As additional consideration for IHCDCA's review of its request for Credits, the Applicant does hereby release IHCDCA and its directors, employees, attorneys, agents and representatives of and from any and all liability, expenses, costs and damage that applicant may, directly or indirectly, incur because of such dissemination or publication, and the Applicant hereby agrees to hold IHCDCA harmless of and from any and all such liability, expense or damage.

**AFFIRMATION OF APPLICANT.** Under penalty of perjury, I/we certify that the information, acknowledgements, and representations in this application and its supporting documents are true and accurate to the best of my/our knowledge. The undersigned understands that providing false, misleading or incomplete information herein constitutes an act of fraud and may subject applicant to debarment and other legal recourse.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this 29th day of July, 2024

Hamilton Pointe Preservation LLC  
 Legal Name of Applicant/Owner

By: AK

Printed Name: Adam Voci

Its: Vice President



## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of San Diego )

On July 29, 2024 before me, Sean Thomas, Notary Public  
(insert name and title of the officer)

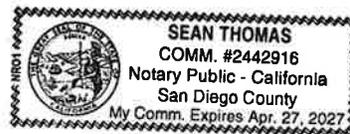
personally appeared Adam Voci,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature S.T.

(Seal)



**INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY**  
**2024 HOME/Development Fund/Rental Housing Finance Application**

**A. HOME/Development Fund Applicant (HOME is restricted to IHCD-certified CHDOs or applicants in the Housing First set-aside )**

State-Certified CHDO - (CHDO must be 100% general partner or member. If awarded, HOME funds would be loaned to the LP or LLC.)

Not-for-Profit Organization or Public Housing Agency- (NFP or PHA must be 100% general partner or member. If awarded, HOME funds would be loaned to the LP or LLC.)

**Please include a copy of the IRS determination letter in Tab I.**

Partner or Member - (If LP or LLC has not yet been formed, then the applicant must be a general partner or member. If awarded, funds would be loaned to the LP or LLC.)

Limited Partnership (LP) or Limited Liability Company (LLC) - (If LP or LLC has been formed, then the applicant must be this entity.)

Legal Name (as listed with the Indiana Secretary of State)

**Entities organized under the State of Indiana must provide proof of good standing with the Indiana Secretary of State. Submit a copy of the Certificate of Existence in Tab I.**

Chief Executive Officer (name and title)

Contact Person (name and title)

E-Mail Address

Federal ID #

SAM Registration

**The applicant must register and maintain SAM status. Provide in Tab I.**

Street Address

City

State

Zip

County

Phone

Mobile

**B. Award Administrator**

Legal Name (as listed with the Indiana Secretary of State)

Contact Person (name and title)

E-Mail Address

Federal ID #

Street Address

City

State

Zip

County

Phone

Fax

Mobile

**C. Development Location**

Development Name

Development Street Address

City

State

Zip

County

District Numbers

State Representative

State Senate

U.S. Congressional

**D. Activity Type**

Rental

New Construction

Permanent Supportive Housing

Rehabilitation

Adaptive Reuse

**E. Funding Summary**

HOME Request\*

Dev. Fund Request\*\*

Other Funds

+

=

Total Funds

\$

-

*\*Maximum request is \$500,000*

*\*\*Maximum request is \$500,000; starting interest rate is 3%*

**F. Progress on Open HOME awards**

- 1 List all awards that have been received in the 12 months prior to the application deadline in which the Applicant has served as an Applicant. For joint ventures, the funding attributed to each partner or member will be proportionate to its share of ownership.

Award Number	Award Date	IHCDA Program (HOME, HOME CHDO, CDBG, RHTC/HOME)	Award Amount
			\$
			\$
			\$
			\$
			\$
<b>Total</b>			\$ -

**G. Historic Review - HOME & Development Fund**

- 1 Is the development located on a single site?  Yes  No  
 If yes, when was the Section 106 approval from SHPO received?
- 2 Is the development scattered site?  Yes  No  
 If yes, the Applicant will be required to complete Section 106 prior to executing contracts or beginning construction on individual sites.
- 3 Is the project located in a community w/ a local housing trust fund?  Yes  No

**H. Environmental Review - HOME & Development Fund**

- 1 Has the applicant completed the Environmental Review Record (ERR) required for release of funds for this project?  
*Submit ER forms in Tab I*  Yes  No
- 2 Are any of the properties located in a 100 year flood plain?  Yes  No  
*Acquisition, rehabilitation, or new construction of any part of a development or its land located within the boundaries of a one hundred (100)- year floodplain is prohibited and ineligible for HOME funds. A floodplain determination must be submitted for each parcel associated with the project.*
- 3 Has the property already been purchased?  Yes  No  
 i. If yes, when was the property purchased?   
 ii. Was the property purchased with the intent of using HOME funds?
4. Has Rehabilitation started on this property?  Yes  No  
 If yes, when did rehabilitation start?

footnotes:

**I. Affirmative Fair Housing Marketing Plan - HOME ONLY**

Is the proposed project 5 or more HOME assisted units?

Yes  No

If yes, submit Form HUD-935.2A in Tab I.

**J. Development Information - HOME ONLY**

**1 HOME PJ** - Is the proposed development located within a HOME Participating Jurisdiction?

Yes  No

(If the answer is yes to #1, the Development is not eligible for HOME funding through IHCD, regardless of activity type.)

\* Please note that HOME funds are allowed in PJs for permanent supportive housing projects

**2 Comparison of Assisted Units to Total Development** – Indicate the number of units, HOME award amount, HOME-eligible match generated, and total development cost. Then calculate the percentage of Development totals.

	# of Units	% of Total Units in Development	Dollar Amount	% of Total Development Costs
Total Development	104	100%	\$ 25,110,605.59	100%
HOME-Assisted		0%	\$ -	0%
HOME-Eligible (Non-HOME Assisted)		0%		0%
Total HOME (Assisted & Eligible)	0	0%	\$ -	0%

Please show the break down of the HOME assisted units for this property by address in the first chart and by AMI level and bedroom type in the second. This information should match info provided in the "Income and Expenses" Tabs (tabs 38 - 40).

Address	Total Units	HOME Units	NC or R

**HOME-Assisted Units**

		SRO (w/o kitchen &/or bathroom)	0 Bdrm. (SRO with kitchen and bathroom)					Total	% of Total HOME-Eligible Units
				1 Bdrm.	2 Bdrms.	3 Bdrms.	4 Bdrms.		
20% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
30% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
40% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
50% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
60% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
Total HOME-Eligible	# Units								100%
	# Bdrms.								
	Sq. Footage								

**3 Unit Comparability**

Is the Development 100% HOME-assisted?

Yes  No

If no, are the HOME-assisted units comparable to the non-assisted units in size and amenities?\*

Yes  No

If no, explain differences:

footnotes:

**4 HOME-Eligible (Non HOME-Assisted) Unit Breakdown** - List number of units, number of bedrooms, and total square footage for each size unit to be **HOME-Eligible (Non HOME-Assisted)** by income category:

		SRO (w/o kitchen &/or bathroom)	0 Bdrm. (SRO with kitchen and bathroom)	1 Bdrm.	2 Bdrms.	3 Bdrms.	4 Bdrms.	Total	% of Total HOME-Eligible Units
20% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
30% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
40% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
50% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
60% AMI	# Units								#DIV/0!
	# Bdrms.								
	Sq. Footage								
Total HOME-Eligible	# Units								100%
	# Bdrms.								
	Sq. Footage								

Complete the chart below specifying the source and description of security for the HOME loan (NFP recipients that will loan funds to developments or LP/LLC Recipients that will get a direct loan of HOME funds).

**5 Security**

Explain the pledge of security for the loan, IHCD's security position (1<sup>st</sup> position, 2<sup>nd</sup> position, etc.), and whether the security is free and clear of any liens.

Security	Position	Free & Clear?		Amount
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>Total</b>				\$0.00

Additional information relating to security?

footnotes:

**K. HOME Eligible Match** (See Schedule E of the QAP, 24 CFR 92.220, and HUD CPD Notice 97-03.) - **HOME ONLY**

- 1 Grants or Cash Donations – List all grants or cash donations for the activity from non-federal sources that do not require repayment and count toward your match liability. Cash donations from the owner/ developer do not count as eligible match. If a Federal Home Loan Bank AHP award is being used as a grant to the development, it should be included below. ***Commitment letters must be included in Tab G.***

Grantor	Amount	Date of Application	Committed	
			<input type="checkbox"/> Yes	<input type="checkbox"/> No
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
	\$ -		<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>Total</b>	\$ -			

- 2 **Below Market Interest Rate** – Use the space below to indicate the amount of interest saved by a below market interest rate charged by a lender for construction financing, permanent financing, or a mortgage. See CPD Notice 97-03 or your Real Estate Production Analyst for further guidance. FHLBI – AHP funds that are loaned to the development should be listed here. ***Commitment letters must be included in Tab G.***

Lender	Amount of Loan	Interest Rate	Amortization Period	Term	Amount of Interest Saved
	\$ -	0.00%			\$ -
	\$ -	0.00%			\$ -
<b>Total:</b>					\$ -

footnotes:

3 **In-Kind Donations** - List all in-kind contributions to the acquisition and/or development phase, including construction materials, volunteer labor, waived fees, portion of sale price below appraised value, donated on-site or off-site infrastructure (that occurred less than 12 months prior to application) etc. **Commitment letters must be included in Tab G.**

Donor	# of Volunteer Hours	Rate Per Hour (\$10.00 for unskilled labor)	Amount	Committed Yes/No - Date	
				<input type="checkbox"/> Yes	<input type="checkbox"/> No
		\$ -	\$ -	<input type="checkbox"/>	<input type="checkbox"/>
		\$ -	\$ -	<input type="checkbox"/>	<input type="checkbox"/>
		\$ -	\$ -	<input type="checkbox"/>	<input type="checkbox"/>
		\$ -	\$ -	<input type="checkbox"/>	<input type="checkbox"/>
<b>Total</b>			\$ -		

4 **In-Kind Supportive Services** – In the chart below indicate the value of any supportive services or homebuyer counseling that will be provided to the beneficiaries of this activity and that will count toward your match liability. Also indicate who will be providing the services. **Commitment letters must be included in Tab G.**

Provider	Description of Services	Cost of Services and Source of Funding	Committed Yes/No - Date	
			<input type="checkbox"/> Yes	<input type="checkbox"/> No
			<input type="checkbox"/>	<input type="checkbox"/>
		\$ -	<input type="checkbox"/>	<input type="checkbox"/>
		\$ -	<input type="checkbox"/>	<input type="checkbox"/>
		\$ -	<input type="checkbox"/>	<input type="checkbox"/>
<b>Total:</b>		\$ -		

5 **Property Tax Abatement** – List the amount of property tax abatement for each year. Calculate the present value of these tax savings for purposes of determining the value of eligible match. See CPD Notice 97-03 or your Community Development Representative for further guidance. **Commitment letters must be included in Tab G.**

Total Amount of Annual Tax Liability:  No. of Years Taxes are Abated:   
 Date Committed:  Discount Factor Used in Calculation:  %

Yr.	Amount of Abatement	Present Value of Abatement	Yr.	Amount of Abatement	Present Value of Abatement	Yr.	Amount of Abatement	Present Value of Abatement
1	\$ -	\$ -	5	\$ -	\$ -	9	\$ -	\$ -
2	\$ -	\$ -	6	\$ -	\$ -	10	\$ -	\$ -
3	\$ -	\$ -	7	\$ -	\$ -	11	\$ -	\$ -
4	\$ -	\$ -	8	\$ -	\$ -	12	\$ -	\$ -
<b>Total:</b>								\$ -

6 **Banked Match** – List the proposed amount of the banked match.

Award Number	Amount of Banked Match
	\$ -
	\$ -
	\$ -
	\$ -
<b>Total</b>	\$ -

footnotes:

**7 Shared Match** – List the proposed amount of banked shared match.

Note: The award must be closed by IHCD before the agreement to share match is executed.

*The agreement must be included in Tab G.*

Award Recipient	Award Number	Date of Executed Agreement	Amount of Shared Match	Award Closed	
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
			\$ -	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>Total:</b>			\$ -		

**8 Match Sources Re-cap** – Indicate only the amount of funding from the preceding tables (K. 1-7) that are proposed to serve as match. (This may differ from the total amount of funding going into the Development.)

*Include commitment(s) for each source of match in Tab G.*

a. HOME Request Amount		\$0.00
b. Required Match Liability (25% of HOME Request)		\$0.00
c. Total Units		104
d. HOME-Assisted Units		0
e. HOME-Eligible Units		0
f. Percentage of HOME-Eligible Units (d/c)		0%
g. Percentage of HOME-Assisted & HOME-Eligible Units [(d+e)/c]		0%
h. Amount of Banked & Shared Match		\$0.00
i. Amount of Eligible Non-Banked or Shared Match*	\$ - x 0%	\$0.00
j. Total Proposed Match Amount (h+i).		<b>\$0.00</b>
k. Match Requirement Met		Yes

\* Investments in the non-HOME assisted portion of mixed-income developments can be counted as match as long as 50 percent or more of the dwelling units are HOME-assisted. If the non-HOME units meet the HOME eligibility requirements for affordability, then the contributions to any affordable non-HOME units apply, regardless of the percentage of HOME units in the project. This requirement does not apply to banked or shared match.

footnotes:

**L. Displacement Assessment - HOME ONLY**

Although permanent displacement may not be anticipated, a development may still incur temporary or economic displacement liabilities. The Uniform Relocation Act contains specific requirements for HOME awards involving displacement and/or acquisition.

**1 Type of Acquisition:**

- N/A - The proposed development involves no acquisition. (skip to question #2)
- Voluntary Acquisition  
Before entering into an offer to purchase, the purchaser must inform the seller:
  - That it does not have (or will not use) the power of eminent domain should negotiations fail to result in an amicable agreement.
  - Of its estimate of the fair market value of the property. An appraisal is not required, but the files must include an explanation of the basis for the estimate.
  - That the seller is not eligible for a replacement housing payment or moving expenses (a sample letter is available from IHCD).
  - What was the date of the letter informing the seller? . **Attach a copy in Tab G.**
- Involuntary Acquisition  
Contact your Real Estate Production Analyst for further guidance.  
In general, the purchaser must:
  - Notify owner of the purchaser's intentions.
  - Conduct an appraisal of the property to determine its fair market value.
  - Offer just compensation for the property being acquired.
  - Make every reasonable effort to complete the property transaction expeditiously.
  - What was the date of the letter informing the seller? . **Attach a copy in Tab G.**

**2 The proposed development involves (check all that apply):**

- a.  Occupied Rental Units:
  - Acquisition
  - Rehabilitation
  - Demolition
    - Displaced tenants will be eligible for replacement housing payment and moving expenses.
    - Discuss how permanent displacement, economic displacement, and temporary displacement will be addressed on Q. - URA Displacement Plan.
    - If specific units have been identified, complete **Attachment A1 - Current Tenant Roster**. Also provide a tenant list from at least three months prior to the application date on **Attachment A2- Prior Tenant List**.
    - Each tenant must be sent a general information notice as soon as negotiations concerning a specific site have begun. **Enclose a copy of the notice and receipt of delivery in Tab G.**  
What was the date of the letter?
- b.  Vacant Rental Units:
  - Acquisition
  - Rehabilitation
  - Demolition
    - Applicant must provide documentation that no tenants were displaced so that the proposed HOME development could utilize a vacant property. **On Attachment A2 - Prior Tenant List** show each unit vacated within the past three months and the tenant's reason for leaving.
- c.  Other: 
  - Acquisition
  - Rehabilitation
  - Demolition

footnotes:



**M. Accessibility - HOME ONLY**

Complete questions below for each construction activity to be undertaken:

**1 New Construction – Developments with four or more units**

**a. Mobility Impairments**

Number of units to be made accessible to individuals with mobility impairments

Divided by the total number of units in the Development

Must meet or exceed 5% minimum requirement

**b. Sensory Impairments**

Number of additional units to be made accessible to individuals with hearing or vision impairments

Divided by the total number of units in the Development

Must meet or exceed 2% minimum requirement

**c. Common Areas – Development must meet all of the items listed below:**

- At least one building entrance must be on an accessible route.
- All public and common areas must be readily accessible to and usable by people with disabilities.
- All doors providing passage into and within all premises must be sufficiently wide for use by persons in wheelchairs.

Will the development meet all of the above criteria?

Yes  No

**d. Ground Floor / Elevator Floor Units - All ground floor units and all units on floors served by elevators must have:**

- An accessible route into and through the dwelling.
- Accessible light switches, electrical outlets, thermostat, and other environmental controls.
- Reinforcements in bathroom walls to allow later installation of grab bars around the toilet, tub, and shower, when needed.
- Kitchens and bathrooms configured so that a person using a wheelchair can maneuver about the space.

Will the development meet all of the above criteria?

Yes  No

footnotes:

2

**Rehabilitation** – Select either Substantial Alterations or Other Alterations (see definition)

- a. Are there more than 15 units in this development?  Yes  No
- b. Will the rehabilitation costs from the chart below meet or exceed 75% of the replacement cost of the completed facility?  Yes  No

Replacement Cost Comparison		
Total rehabilitation cost	Total replacement cost	Percentage (Must Exceed 75%)
		#DIV/0!

c. If you answered "Yes" to both question "a" and "b" above, you meet the definition of "Substantial Alterations". Complete Section I. Substantial Alterations.

If you answered "No" to either question, you meet the definition of "Other Alterations". Complete Section II. Other Alterations.

**I. Substantial Alterations - Definition**  
 Alterations undertaken to a Development that has 15 or more units and the rehabilitation costs will be 75% or more of the replacement cost of the completed facility.

**II. Other Alterations - Definition**  
 Alterations undertaken to a Development of any size that do not meet the regulatory definition of "substantial alterations."

a. **Mobility Impairments**

Number of units to be made accessible to individuals with mobility impairments	
Divided by the total number of units in the Development	104
Must meet or exceed 5% minimum requirement	0%

a. **Mobility Impairments**

Number of units to be made accessible to individuals with mobility impairments	
Divided by the total number of units in the Development	104
Recommended that 5% meet or exceed the minimum requirement, unless doing so would impose undue financial burdens of the operation of the Development	0%

b. **Sensory Impairments**

Number of additional units to be made accessible to individuals with hearing or vision impairments	
Divided by the total number of units in the Development	104
Must meet or exceed 2% minimum requirement	0%

**If 5% Threshold is not Met - Explain Any Undue Financial Burdens Below:**

footnotes:

**3 Common Areas - Explain efforts to make common areas accessible.**

**N. Davis-Bacon**

- 1** Is the Applicant a Public Housing Authority?  Yes  No
- a.** If yes, is the Public Housing Authority utilizing its own funds for the development?  Yes  No  N/A
- If yes, this Development is subject to Davis-Bacon wage requirements.
- 2** Does this Development involve 12 or more HOME-assisted units?  Yes  No
- If yes, please answer the following questions:
- a.** Do all of the units have common construction financing?  Yes  No
- b.** Do all of the units have common permanent financing?  Yes  No
- c.** Do all of the units have common ownership?  Yes  No
- If yes to the questions above, the Development is subject to Davis-Bacon wage requirements.
- 3** If Davis-Bacon is applicable, what is your wage determination number?

(The applicant must provide the wage determination number. For more information contact your IHEDA Director of Real Estate Compliance.)

**O. Timely Production**

- 1** HOME-assisted rental units must be occupied by income eligible households within 18 months of project completion; if not, PJs must repay HOME funds for vacant units.  Acknowledgment

**P. CHDO Requirements - HOME ONLY**

- 1** Is the Applicant a State Certified CHDO?  Yes  No
- a.** If yes, did the applicant complete and submit Attachment B - CHDO Requirements?
- b.** If yes, please provide CHDO certification letter

footnotes:

**Q. Uses of Development Fund Loan**

The following are acceptable uses of a Development Fund Loan, please check all that apply.

- |  |   |
|--|---|
| <input type="checkbox"/> Acquisition   | <input type="checkbox"/> Pay off a HOME CHDO Predevelopment Loan    |
| <input type="checkbox"/> Permanent Financing                                     | <input type="checkbox"/> Pay off a HOME CHDO Seed Money Loan        |
| <input type="checkbox"/> Construction Financing<br>(NC or Rehab hard costs only) | <input type="checkbox"/> Pay off a Development Fund Seed Money Loan |

**R. Terms of Loan**

The applicant may propose a loan term of up to two (2) years for construction financing and up to fifteen (15) years for permanent financing with a maximum thirty (30) years amortization schedule.

All Loans will be issued with a three percent (3%) interest rate. Justification for a lower rate will be reviewed and considered; however, such justification must demonstrate the necessity of a lower rate.

**a. Please provide justification for a lower interest rate if this is being requested.**

**b. Construction Loan Terms**

- |                          |                                 |
|--------------------------|---------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> Months |
| <input type="checkbox"/> | 1 Year                          |
| <input type="checkbox"/> | 2 Years                         |

**c. Permanent Loan Terms**

- |                          |   |
|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> Years (term)         |
| <input type="checkbox"/> | <input type="checkbox"/> Years (amortization) |

**d. Repayment Schedule**

- |                          |               |
|--------------------------|---------------|
| <input type="checkbox"/> | Quarterly     |
| <input type="checkbox"/> | Semi-Annually |
| <input type="checkbox"/> | Annually      |

**e. Loan Type**

- |                          |  |
|--------------------------|--|
| <input type="checkbox"/> | Construction Loan paid off w/ Conventional Financing |
| <input type="checkbox"/> | Construction Loan converts to Permanent Financing    |
| <input type="checkbox"/> | Permanent Loan paid off at Maturity                  |

*footnotes:*

**S. Security**

Explain the pledge of security for the Development Fund Loan, IHCD's security position

Security	Position	Amount
<b>TOTAL</b>		<b>\$0</b>

**T. Outstanding Development Fund Loans**

- a. Does the Applicant have any outstanding Development Fund Loans?  Yes  No  
 b. If YES, does the outstanding balance, including this loan request, exceed \$1,000,000?  Yes  No

<b>Current Development Fund Request</b>	<b>\$</b>	-
<b>Development Fund Loan #</b>	<b>Outstanding Loan Amount</b>	
		\$0
		\$0
		\$0
<b>TOTAL</b>		<b>\$0</b>

**U. Development Fund Assisted Units**

a. Dev. Fund Request  / Total Development Cost  = % of Dev. Fund Assisted Units

b. # of Units  X % of Dev. Fund Assisted Units  = # of Dev. Fund Assisted Units

**V. Development Fund Assisted Units Will Be:**

- Fixed units (designated units)  
 Floating throughout the development

footnotes:

**W. Alternative Sources of Funding**

In recent years, requests for HOME and Development Fund funds has greatly exceeded the allocation of said funds. As a result of this high demand, the Authority anticipates some developments will score high enough to be recommended for Rental Housing Tax Credits but due to funding constraints will not be eligible for HOME or Development Fund funds. To ensure the Authority consistently reviews all of the applicants' options, IHEDA requests you select one of the following:

- Option 1: Identify alternative source(s) of funding that will replace IHEDA HOME/Development Fund funds. (Identify alternative source(s) in chart below)
- Option 2: The development team has exhausted all options to identify an alternative source of funds without success. To that regard, we understand that without IHEDA HOME/Development Fund funding your development will not be financially feasible. Thus, it will not meet Additional Threshold item E.2(e)(4).

**Option 1 - Required Documentation:**

All sources of financing identified below must be supported with appropriate documentation satisfactory to the Authority as identified in the latest version of the QAP. Attach required documentation to this form.

**Construction Financing:**

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1				
2				
<b>Total Amount of Funds</b>			<b>\$0</b>	

**Permanent Financing:**

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1				
2				
<b>Total Amount of Funds</b>			<b>\$0</b>	

**Grants:**

Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Contact Person (Name and Telephone Number or Email)
1				
2				
<b>Total Amount of Funds</b>			<b>\$0</b>	

**Comments:**



