

AFFORDABLE HOUSING FUND PROGRAM

PROPOSAL APPLICATION PACKET FOR THE DEVELOPMENT OF AFFORDABLE HOUSING FUND ELIGIBLE PROJECTS

FY 2023

**County of Maui
Department of Housing and Human Concerns
Housing Division
2065 Main Street, Suite 108
Wailuku, Hawaii 96793
(808) 270-7351**

**County of Maui
Department of Housing and Human Concerns
Affordable Housing Fund Program
Application Form**

Project Name:	
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1. ENTITY INFORMATION

A. Entity Information

Please type or print legibly the following information:

Entity's Name:	
Entity's Tax ID Number:	
Entity's Contact Name, Title:	
E-Mail Address:	Phone Number:
Entity's Address:	Fax Number:

B. Please also include the information below if this application is being prepared by a person or entity different from the applicant.

Application Preparer Name:	
Application Preparer Contact Name, Title:	
Application Preparer E-Mail Address:	Application Preparer Phone Number:
Application Preparer Address:	Application Preparer Fax Number:

C. The Entity is a:

- | | |
|--|--|
| <input type="checkbox"/> Public agency | <input type="checkbox"/> Private non-profit organization |
| <input type="checkbox"/> Private for-profit entity | <input type="checkbox"/> Community Land Trust |
| <input type="checkbox"/> Other: _____ | |

D. Non-Profit Articles of Incorporation (Include copy)

E. Corporate Bylaws (Include copy)

F. Financials (Include most current financial statement)

G. Name and Title of Individual(s) authorized to sign legal documents on behalf of organization:

Name: _____ Title: _____
Name: _____ Title: _____

(Include resolution authorizing individual(s) to sign application)

2. TYPE OF USES

A. Use Category: Check the use category(s) that most appropriately describes your use of Affordable Housing Fund Program funds:

- Land Acquisition
- Rehabilitation
- Planning, Design
- Residential Building Acquisition
- New Construction
- On-Site Improvements
- Off-Site Infrastructure
- Other Uses (please specify):

B. Project/Program Type: Check the appropriate activity:

- For-Sale Housing
- Rental Housing
- Rehabilitation
- Other (please specify): _____

C. Occupancy Information:

Number of households assisted at each Area Median Income (AMI) category:

At or below 30% AMI: _____ At or below 80% AMI: _____
 At or below 40% AMI: _____ At or below 90% AMI: _____
 At or below 50% AMI: _____ At or below 100% AMI: _____
 At or below 60% AMI: _____ At or below 120% AMI: _____
 At or below 70% AMI: _____ At or below 140% AMI: _____
 Other: _____

D. Indicate the number of units allotted for each of the following:

Family _____

Homeless _____

Elderly _____

Special Housing Needs _____

In the space provided below, please describe the special housing need served by this project (i.e. mobility impaired, hearing/vision impaired, mentally challenged, etc.).

3. FORM OF ASSISTANCE

Check the appropriate type of assistance:

- Grant
- Interest bearing loan (interest rate set at 3%)

If type of assistance is a loan, describe loan terms, loan repayment schedule and identify security/guarantee: (Attach additional pages if needed)

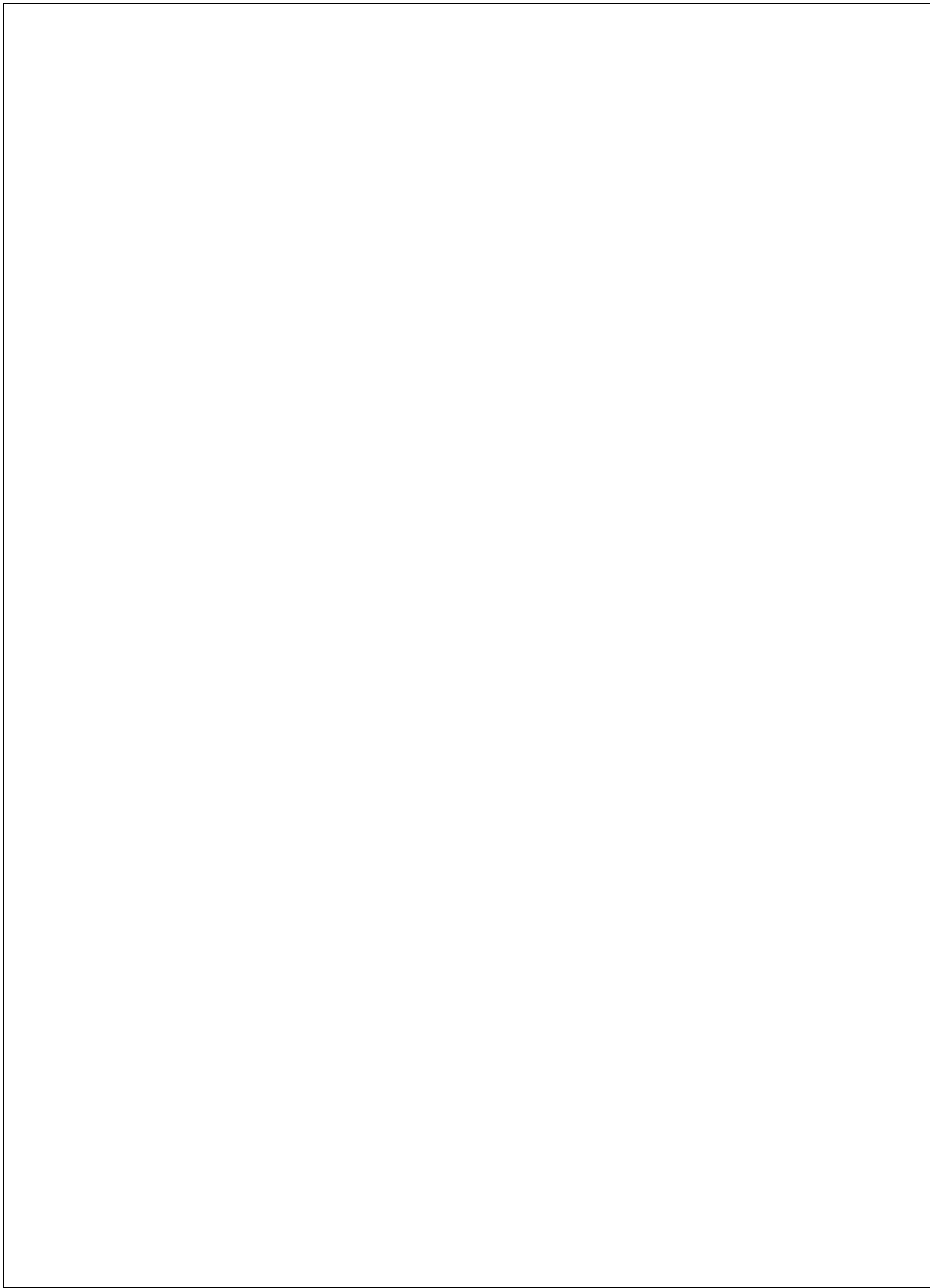
4. PROJECT SUMMARY

A. Project Name: _____

B. Location (town/community): _____

C. Tax Map Key #: _____

D. **Detailed project description** [include an outline of the income categories the project will serve; location of project; total number of units; type of project (homeownership or rental); target group (family, elderly or other special needs group, specify group); form of assistance (loan or grant); use of affordable housing fund program funds (acquisition of vacant land, acquisition of residential building and rehabilitation, new construction, etc.); unit size (no. of bedroom/bath); other funding sources (if firm commitment or tentative commitment), status of entitlements (zoning, district boundary amendment, community plan, 201H or MCC 2.97 variances); environmental review status; site control status; project schedule (from pre-development to occupancy or acquisition of site or building to occupancy); if project satisfies another developer's affordable housing requirement or not; community support, other county, state or federal agencies support or approval and needs analysis for the type of project]. *(Attach additional pages if needed)*



- E. Provide an overview of the **long-term management plan** for the proposed project (please include tenant selection process; homebuyer selection process; compliance monitoring plan (annual verification of owner occupancy, verification of homeownership unit kept affordable for 25 years, rental unit kept affordable for life of unit, etc.) *Attach additional pages if needed*)

[Empty box for providing an overview of the long-term management plan]

- F. Provide a **housing needs analysis** for the type of project being developed (if citing information from housing needs studies or market analysis, reference the source document and include the pertinent pages of the source document) (document source if using statistics). *(Attach additional pages if needed)*

[Empty box for housing needs analysis]

G. Summary of amount and use of Affordable Housing Fund Program funds:

	<u>Affordable Housing Fund</u>	<u>Total Funds</u>
Land Acquisition	\$ _____	\$ _____
Residential Bldg Acquisition	\$ _____	\$ _____
New Construction	\$ _____	\$ _____
Rehabilitation	\$ _____	\$ _____
On-Site Improvements	\$ _____	\$ _____
Off-Site Infrastructure	\$ _____	\$ _____
Planning, Design	\$ _____	\$ _____
Other:	\$ _____	\$ _____
TOTAL	\$ _____	\$ _____

H. What type of project are you planning? (Check all that apply)

- Apartment building
- Garden Style Mid-rise High-rise
- Cluster Single-family dwelling units
- Townhouse Duplex, triplex, fourplex
- New Construction Rehabilitation Acquisition

I. Size, number and rent of units:

Affordable Housing Fund Units

	<u>Size</u>	<u>Number</u>	<u>Rent/Sales Price</u>
0 bedroom units	_____ s.f.	# _____	\$ _____
1 bedroom units	_____ s.f.	# _____	\$ _____
2 bedroom units	_____ s.f.	# _____	\$ _____
3 bedroom units	_____ s.f.	# _____	\$ _____
4 bedroom units	_____ s.f.	# _____	\$ _____
5 bedroom units	_____ s.f.	# _____	\$ _____

Total number of units in project: _____

J. Number of affordable units and rents/sales price (as a percentage of median income)

Please indicate if it is rents or sales price: _____

	<u>30% and below</u>		<u>50% and below</u>		<u>60% and below</u>		<u>80% and below</u>	
0 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
1 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
2 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
3 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
4 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
5 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____

	<u>90% and below</u>		<u>100% and below</u>		<u>120% and below</u>		<u>140% and below</u>	
0 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
1 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
2 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
3 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
4 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____
5 bedroom units	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____	# _____	\$ _____

K. Project Unit Mix

Fill in the appropriate number in the table below.

No. of Buildings	Studios	1 BR	2 BR	3 BR	4 BR	Total units
Gross Building Area in square feet	SF / unit	SF / unit	SF / unit	SF / unit	SF / unit	Gross Residential Area
Common Area (in square feet)						
Commercial Space (in square feet)						
Total Area						

If you need more space, attach a separate sheet with the information requested above.

L. Project Amenities. The Project will include the following amenities:

- | | | |
|--|---|---|
| <input type="checkbox"/> Playground/Tot lot | <input type="checkbox"/> Picnic Area | <input type="checkbox"/> Swimming Pool |
| <input type="checkbox"/> Community Meeting Room | <input type="checkbox"/> Elevator | <input type="checkbox"/> Transportation |
| <input type="checkbox"/> Laundry Room | <input type="checkbox"/> Computer with high-speed internet access | |
| <input type="checkbox"/> Other (describe): _____ | | |

M. Unit Amenities. What equipment/furnishings will be available in each unit?

- Range Refrigerator Air Conditioning Disposal
 Dishwasher Washer Dryer Carpet
 Drapes Furniture Heating Cable TV
 High speed internet access Other (describe): _____

N. Project includes other facilities (if applicable):

- Community Center Facility
 Child Care Facility
 Other (Describe): _____

O. Will project have innovative techniques in design, construction, or operation?

- Yes No (If "Yes", briefly describe)

P. Provide schematic plans and/or preliminary plans, if available.

Q. Period of Affordability: 25 years In perpetuity Other: _____

R. Who will own the project?

1. Prior to completion: _____
2. After construction: _____
3. After occupancy: _____

S. Parking. How many parking spaces will be provided at the project site? Please complete the table below.

	Number of spaces	Ratio of Spaces/Units
Tenant		
Guest		
Handicap Accessible		
Commercial		
Total		

Will a fee be charged to tenants for parking in addition to rent? Yes No

T. Energy Efficiency and Green Building Practices

- Project will utilize solar water heating.
- Project will install Energy Star certified appliances throughout the project.
- Project will install low flow plumbing fixtures which conserve water.
- Project will install energy efficient light fixtures in common areas.
- Project will install air conditioning in each unit.
- Project will install ceiling fans in each unit.
- Project will install a light colored cool roof in each building.
- Project will incorporate water-efficient landscaping.
- Project will use painted rated low or no Volatile Organic Compounds (VOC).
- Project will vent range hood to the outside.

U. Accessible units

Number of Accessible units	
Number of Adaptable units	

V. Availability

Will all of the residential units be available to the general public? Yes No

If you answered no, please qualify which populations the units will be made available to.

5. **SITE INFORMATION**

A. Current legal owner of property: _____

B. Street Address (if applicable): _____

C. Provide the following documents as attachments/exhibits, if applicable:

1. Preliminary title report
2. Location map
3. Project site map

- 4. Flood insurance rate map
- 5. Professional Housing Report (Residential Building Acquisition)

D. Year Residential Building constructed (Residential Building Acquisition): _____

E. Total site land area: _____ sq.ft _____ acres

F. Describe the physical characteristics of site (shape, terrain, foliage, structures, etc.) *Attach additional pages if needed.*

G. If applicable, indicate if any of the following conditions apply to the infrastructure servicing the project site by checking the appropriate category:

	Yes	No	N/A
1. Road access to site adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Sewer capacity adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Electrical service adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Water service adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Aquifer serving area adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Storm drainage adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Trash/garbage service adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Fire service adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Police service adequate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Distance to fire station _____ miles
 Distance to police station _____ miles

If any answer to the above questions is "No", on a separate attachment describe the deficiency, include the distance needed to bring the infrastructure to the project site and time to complete. Describe any actions being taken, or which must be taken to resolve any potential problems associated with any infrastructure deficiencies.

H. Schools. For new construction projects having more than 50 non-elderly housing units, provide letters from the Department of Education that note:
 (a) The capacity of the school(s) servicing the area of the project; (b) Current enrollment, and
 (c) Whether the schools can accommodate the additional students generated by the project.

I. Specify any off-site public improvements required for the project:

J. Specify any special assessments or impact fees that are or may be required for the project:

K. Land use requirements: Does the project already have the following applicable land use requirements necessary to carry out project proposed? Indicate by checking "Yes" or "No" for each item:

	Yes	No		Yes	No
State Land Use	<input type="checkbox"/>	<input type="checkbox"/>	General Plan	<input type="checkbox"/>	<input type="checkbox"/>
Subdivision Ordinance	<input type="checkbox"/>	<input type="checkbox"/>	Zoning Ordinance	<input type="checkbox"/>	<input type="checkbox"/>

If any answer to any question is "No", identify on a separate attachment any actions taken toward obtaining the necessary changes. Estimate the time required for effecting these changes.

	Yes	No
Does the project require a 201 H Variance?	<input type="checkbox"/>	<input type="checkbox"/>
If yes, has it been approved?	<input type="checkbox"/>	<input type="checkbox"/>
If no, when will it be approved?	_____	

L. Site Control:

1. Date of option agreement, purchase agreement, lease agreement, development agreement, land sales contract, or other enforceable agreement:

Entered into on: ____/____/____ Terminates: ____/____/____

2. Provide copy of site control agreement (i.e. option, purchase, lease, etc.).

3. If entity does not have site control, does entity have a valid commitment of site control?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

4. If entity does not have site control or valid commitment of site control, when will site control be obtained?

5. Include appraisal, if available, or other information regarding property value.

M. Environmental Considerations: Indicate which of the following environmental concerns are applicable to your project by checking "Yes" or "No":

- | | Yes | No | NA |
|--|--------------------------|--------------------------|--------------------------|
| 1. Project will affect a property designated as a historic site on the State or National Registers of Historic Places. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Project site is located in 100-year flood zone. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Project site is located in a wetland. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Project will require a Shoreline Management Permit. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Project will affect endangered species or their habitats. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Project has manmade hazards or nuisances. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If any answer to the above questions is "Yes":

Have any of the permits or clearances related to the aforementioned environmental concerns been obtained?

<input type="checkbox"/> Yes	<input type="checkbox"/> No
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If "No", identify on a separate attachment any actions taken toward obtaining an environmental clearance and the anticipated time to complete such actions.

Does the proposed project require an Environmental Assessment in accordance to Chapter 343, Hawaii Revised Statute?

<input type="checkbox"/> Yes	<input type="checkbox"/> No
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If not required, provide explanation:

Is the Final Environmental Assessment for the proposed project complete (in accordance to Chapter 343, Hawaii Revised Statute)? Yes No

If yes, please submit one set of the completed State Final Environmental Assessment, Finding of No Significant Impact or Environmental Impact Statement.

If no, when will it be completed?

Does the proposed project require an Environmental Assessment in accordance to 24 CFR Part 58 (if federal funds are utilized)?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

Is the Final Environmental Assessment for the proposed project complete (in accordance to 24 CFR Part 58)?

<input type="checkbox"/>	<input type="checkbox"/>
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If yes, please submit a copy of the final Federal Environmental Assessment, Finding of No Significant Impact or Federal Environmental Impact Statement.

If no, when will it be completed?

If Affordable Housing Fund Program funds or federal funds are utilized for site acquisition, an All Appropriate Inquiry (AAI) and Phase 1 Site Assessment are required to be completed.

Will Affordable Housing Fund funds or federal funds be utilized for site acquisition?

Yes	No
<input type="checkbox"/>	<input type="checkbox"/>

If yes, has it been completed?

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

If yes, attach a copy of the AAI and Phase 1 Site Assessment.

If no, when will it be completed?

- N. Community support: (If available, include letters of support from community members, other organizations, government officials, and local elected officials)
- O. Does this project involve any relocation of existing tenants or homeowners?
- Yes No

If yes, please describe any proposed relocation assistance:

6. PROJECT SCHEDULE

Indicate the approximate dates for the following:

Milestones:	Date
Approval of Zoning Change, Community Plan Amendment, District Boundary Amendment or 201 (H) Variances	
Projected Building Permit Date:	
Closing of Construction Financing:	
Construction Start Date:	
Construction Completion Date:	
Projected Occupancy Permit Date:	
Placed in service date ¹ :	
Achievement of initial occupancy for 100% of the units	

¹ If project consists of multiple buildings or phases, please list the projected date of the first building to be placed in service and the last building to be placed in service.

7. SOURCES OF FUNDS

A. Identify all potential sources of financing for the proposed project/program in this section and in Attachment "A" - Uses and Sources Budget.

	<u>Funds Committed</u>	<u>Funds Tentative</u>	<u>Total Funds</u>
1. Grants			
Affordable Housing Fund	\$	\$	\$
HTF	\$	\$	\$
HOME	\$	\$	\$
CDBG	\$	\$	\$
EDI-SP	\$	\$	\$
Value of equity in property contributed	\$	\$	\$
Cash contribution from private source, other than applicant	\$	\$	\$
Permit or Fee Waiver(s)	\$	\$	\$
Other: _____	\$	\$	\$
Other: _____	\$	\$	\$
2. Loans			
Affordable Housing Fund	\$	\$	\$
HTF	\$	\$	\$
Local Government Loans	\$	\$	\$
State Loans	\$	\$	\$
HOME Loans	\$	\$	\$
Other Federal Loans	\$	\$	\$
Private Loans	\$	\$	\$
Other Financing	\$	\$	\$
3. Applicant cash contribution (other than land)			
	\$	\$	\$
4. Private Foundations			
(Specify: _____)	\$	\$	\$
(Specify: _____)	\$	\$	\$
5. Other (Specify: _____)			
Other (Specify: _____)	\$	\$	\$
Other (Specify: _____)	\$	\$	\$
Other (Specify: _____)	\$	\$	\$
Other (Specify: _____)	\$	\$	\$
Other (Specify: _____)	\$	\$	\$
Total Project Funds	\$	\$	\$

- B. Explain how all of the Affordable Housing Fund Program funds allocated for this project/program will be expended within 24 months of commitment (execution of grant agreement) of program funds? Attach additional pages if needed

- C. Describe fund sources unsuccessfully attempted (Attach additional pages if needed):

- D. Provide Attachment "A" - Uses and Sources Budget. Use the format provided (or another comparable format prepared by your organization for your proposed project). Provide name of individual or company who prepared budget.

Provide Attachment "B" - Operating Pro Forma budget (rental projects only). Use the format provided (or another comparable format prepared by your organization for your proposed project). Provide name of individual or company who prepared budget.

8. NARRATIVES

A. ANTICIPATED RESULTS

Describe the results you expect to achieve. Explain how the proposed activities are directly related to the priority housing need described and what anticipated direct and indirect results of the project will be. Include information on the length of commitment to the original target population, the continued affordability of the assisted housing in terms of monthly rent, and other program results that help illustrate the overall benefit of the project.

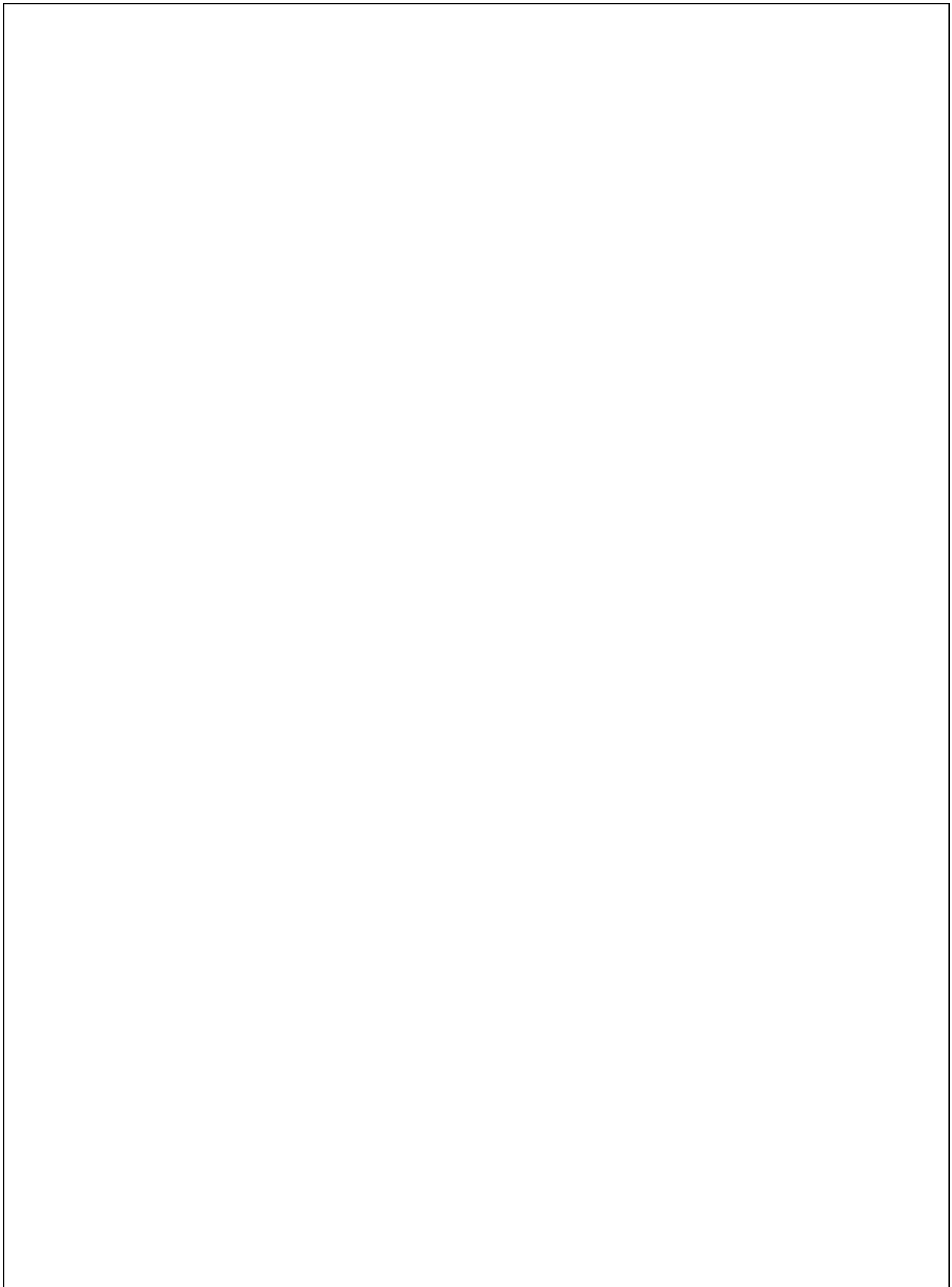
(Attach additional pages if needed)

B. LEVERAGING

Provide a description of all efforts to leverage or match funding from non-County sources for the subject project. Also, describe all non-County sources that will assist with project or program implementation and management. Identify whether commitments are firm or tentative and under what circumstances tentative commitments will become actualized. **Please attach commitment/reservation letters of other project/program funding sources that are in place.** Briefly describe the general terms and conditions of other resources and give their expiration date(s). For non-cash contributions, detail how dollar amounts were calculated. (*Attach additional pages if needed.*)

C. PROGRAM DESIGN

Describe the proposed project activities. Describe how the housing units and/or services proposed will be developed and marketed to eligible participants and what kind of screening procedure, if any, will be used. Outline the relationship of this proposal to established local housing and community development plans and strategies. For special needs housing projects, describe in detail the services that will be provided or coordinated for the property's residents. Describe any known opposition to this proposal. Give enough detail to clearly illustrate all activities associated with the proposed project or program. (Attach additional pages if needed.)



9. APPLICANT EXPERIENCE

A. Provide name, address, contact person and phone number of the organization who will develop, manage, coordinate and implement the proposed project:

Organization Name _____

Address _____

Contact Person _____

Phone Number (____) _____ - _____

B. Describe your capacity to carry out the proposed project. Submit relevant documents (i.e. applicable licenses to operate project, permits, etc.)

C. Describe the qualifications and experience of your organization and individual(s) who will manage the development of the project and manage the rental housing project. Submit detailed description of experience and ability to implement project.

[Empty response box for item C]

D. Submit resumes of key personnel involved in the development, implementation and/or management of the rental housing project.

E. Describe past experience relevant to the proposed housing project.

1. Complete the following information for all government (federal, state or county) funded project(s). Attach additional pages for each project, if needed.

- a. Name of Project _____
- b. Project Address _____
- c. Date project started _____ Date completed _____
- d. Total grant/loan amount _____ Source _____
- e. Provide a brief description of project:

2. Describe any problems encountered in carrying out project:

3. Describe any amendments to the original proposal subsequent to receipt of government (federal, state or county) funding:

4. Any differences between the anticipated and actual accomplishments of the project (if, for example, a different number of housing units were built, etc.)

5. If the project is not yet complete, indicate why:

F. Legal Status of Applicant (check, as applicable):

1. Corporation: Non-profit or For-profit
Partnership: General or Limited

Joint Venture (explain)

Note: If the proposal is submitted by a partnership or joint venture, composed of two or more individual firms, then each member firm must submit all information listed on this form, and in addition answer the following:

- (a) Members of Joint Venture
- (b) Date of Joint Venture Agreement
- (c) State of Registration
- (d) Does the agreement between members comprising joint venture make them jointly and severally liable? If not, state terms of agreement in this regard.
- (e) Certified copy of Partnership Agreement

2. The Offeror, if a corporation, was organized on _____ under the laws of the State of _____. (Attach certified copy of Articles of Incorporation and Bylaws, or Certified copy of Partnership Agreement. Non-profit corporations are to attach a copy of the IRS tax-exempt determination).

3. Have you ever failed to complete any work awarded to you? _____. If yes, when, where and why?

4. Has any officer or partner of your organization in the past five (5) years been involved with of some other organization that defaulted on a federally funded contract? _____. If yes, state name of individual, name of owner and reason therefore?

5. Has any officer or partner of your organization in the past five (5) years been involved with some other organization declared ineligible to participate in any governmental assisted contract? Yes No

If "Yes", please explain:

6. Has any officer or partner of your organization ever filed a petition of voluntary bankruptcy?
 Yes No
7. Has there ever been filed a petition or involuntary bankruptcy against your organization, or any officer or partner of the organization? Yes No
8. Has the organization, or any officer or partner ever made an assignment of assets for the benefit of creditors? Yes No
9. Are there any unsatisfied judgments outstanding against the organization, or any director or partner of the organization? Yes No
10. Has the organization been a party to any litigation within the last 5 years?
 Yes No

If "yes" was answered to any question 6 through 10, give a full explanation:
Attach additional pages if needed

CERTIFICATION OF AUTHORIZED OFFICIAL

To the best of my knowledge and belief, data, attachments and exhibits in this application are true and correct. The documents have been duly authorized by the governing body of the entity and the entity will comply with all of the federal, state and county rules and regulations if Affordable Housing Fund Program funds are awarded.

_____ SIGNATURE	_____ TITLE
_____ PRINTED NAME	_____ DATE

ATTACHMENT "A" - USES AND SOURCES BUDGET

<u>USE OF FUNDS</u>	<u>ACTUAL COST</u>	<u>AFFORDABLE HOUSING FUND SOURCE</u>	<u>OTHER SOURCE</u>	<u>NAME OF OTHER SOURCE</u>
1. ACQUISITION	_____	_____	_____	_____
1.1 LAND	_____	_____	_____	_____
1.2 EXISTING STRUCTURES	_____	_____	_____	_____
1.3 OTHER	_____	_____	_____	_____
2. PREDEVELOPMENT	_____	_____	_____	_____
2.1 ARCHITECT FEE DESIGN	_____	_____	_____	_____
2.2. ARCHITECT FEE SUPERVISE	_____	_____	_____	_____
2.3 ENGINEERING FEES	_____	_____	_____	_____
2.4 COST ESTIMATES	_____	_____	_____	_____
2.5 OTHER	_____	_____	_____	_____
3. SITE WORK	_____	_____	_____	_____
3.1 DEMOLITION	_____	_____	_____	_____
3.2 SITE CLEARANCE	_____	_____	_____	_____
4. CONSTRUCTION/REHAB	_____	_____	_____	_____
4.1 OFF-SITE INFRASTRUCTURE	_____	_____	_____	_____
4.2 ON-SITE IMPROVEMENT	_____	_____	_____	_____
4.3 NEW BUILDING	_____	_____	_____	_____
4.4 REHABILITATION	_____	_____	_____	_____
5. DEVELOPER'S FEES	_____	_____	_____	_____
6. OTHER RELATED COSTS	_____	_____	_____	_____
6.1 BLDG. PERMIT FEES	_____	_____	_____	_____
6.2 APPRAISAL	_____	_____	_____	_____
6.3 GEOTECHNICAL	_____	_____	_____	_____
6.4 ENV. CONSULTANT	_____	_____	_____	_____
6.5 RECORDATION FEES	_____	_____	_____	_____
6.6 ATTORNEY'S FEES	_____	_____	_____	_____
6.7 IMPACT FEES	_____	_____	_____	_____
6.8 PROJECT AUDIT	_____	_____	_____	_____
6.9 OTHER	_____	_____	_____	_____
7. INTERIM COSTS	_____	_____	_____	_____
7.1 CONST. INSURANCE	_____	_____	_____	_____
7.2 CONST. INTEREST	_____	_____	_____	_____
7.3 CONST. LOAN ORIG. FEE	_____	_____	_____	_____

8. PERMANENT FINANCING FEES

8.1 CREDIT REPORT	_____	_____	_____
8.2 PERM. LOAN ORIG. FEE	_____	_____	_____
8.3 TITLE & RECORDING	_____	_____	_____

9. TENANT RELOCATION

_____	_____	_____
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10. PROJECT RESERVES

10.1 LEASE-UP RESERVE	_____	_____	_____
10.2 OPERATING RESERVE	_____	_____	_____

11. PROJECT ADMIN/MGT.

11.1 AFFIRMATIVE MKT.	_____	_____	_____
11.2 MANAGEMENT	_____	_____	_____
11.3 TAXES	_____	_____	_____
11.4 INSURANCE	_____	_____	_____

12. TOTAL USES (DEVELOPMENT) \$ _____

13. TOTAL SOURCES \$ _____ \$ _____

14. DIFFERENCE \$ _____

ATTACHMENT “B” – PRO FORMA OPERATING BUDGET (RENTAL HOUSING)

OPERATING INCOME		Annual Amount
1.	Gross rent potential	\$ _____
2.	Vacancy allowance (_____% of Line 1)	_____
3.	Effective gross rent (Line 1 minus Line 2)	_____
4.	Other Income	_____
5.	Reserve for bad debt	_____
6.	Effective Gross Income (Line 3 + Line 4) – Line 5	_____

OPERATING EXPENSES		Annual Amount
7.	Management fees	\$ _____
8.	Management staff costs	_____
9.	Legal fees	_____
10.	Accounting (audit fees)	_____
11.	Telephone	_____
12.	Office supplies	_____
13.	Other administrative expenses	_____
	Subtotal	\$ _____

MAINTENANCE		
14.	Maintenance staff costs	_____
15.	Painting	_____
16.	Landscaping contract	_____
17.	Pest control contract	_____
18.	Trash removal contract	_____
19.	Maintenance supplies	_____
20.	Other	_____
	Subtotal	\$ _____

Utilities		
21.	Electricity	_____
22.	Water and Sewer	_____
23.	Gas	_____
24.	Other	_____
	Subtotal	\$ _____

INSURANCE/TAXES/RESERVES		
25.	Property Insurance	_____
26.	Liability Insurance	_____
27.	Real Estate Taxes	_____
28.	Operating Deficit Reserve	_____
29.	Reserve For Replacement	_____
	Subtotal	\$ _____
30.	Total Operating Expenses (Line 7 through 29)	\$ _____

INCOME AVAILABLE FOR DEBT SERVICE		
	Effective Gross Income (Line 6)	
	Minus Total Operating Expenses (Line 30)	
31.	Net Operating Income	\$ _____
32.	Debt Service Coverage Ratio Required by Lender	_____

ATTACHMENT "B" – INCOME AND EXPENSE ANALYSIS

Entity Name _____
Project Name _____

	Year 1	Year 2	Year 3	Year 4	Year 5
1. Potential Rental Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Miscellaneous Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. Gross Potential Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
4. Vacancy Factor (5%)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
5. Effective Gross Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
6. Operating Expense	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
7. Debt Service	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
8. Net Operating Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
9. Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
10. Other Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
11. Net Cash Flow	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Notes to the Income and Expense Analysis should follow this page and should be referenced by item line.

ATTACHMENT “B” – INCOME AND EXPENSE ANALYSIS

Entity Name _____
Project Name _____

	<u>Year 6</u>	<u>Year 7</u>	<u>Year 8</u>	<u>Year 9</u>	<u>Year 10</u>
1. Potential Rental Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Miscellaneous Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. Gross Potential Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
4. Vacancy Factor (5%)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
5. Effective Gross Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
6. Operating Expense	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
7. Debt Service	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
8. Net Operating Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
9. Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
10. Other Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
11. Net Cash Flow	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Notes to the Income and Expense Analysis should follow this page and should be referenced by item line

ATTACHMENT “B” – INCOME AND EXPENSE ANALYSIS

Entity Name _____
Project Name _____

	Year 11	Year 12	Year 13	Year 14	Year 15
1. Potential Rental Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Miscellaneous Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. Gross Potential Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
4. Vacancy Factor (5%)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
5. Effective Gross Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
6. Operating Expense	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
7. Debt Service	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
8. Net Operating Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
9. Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
10. Other Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
11. Net Cash Flow	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Notes to the Income and Expense Analysis should follow this page and should be referenced by item line

ATTACHMENT “B” – INCOME AND EXPENSE ANALYSIS

Entity Name _____
Project Name _____

	Year 16	Year 17	Year18	Year 19	Year 20
1. Potential Rental Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Miscellaneous Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. Gross Potential Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
4. Vacancy Factor (5%)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
5. Effective Gross Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
6. Operating Expense	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
7. Debt Service	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
8. Net Operating Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
9. Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
10. Other Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
11. Net Cash Flow	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Notes to the Income and Expense Analysis should follow this page and should be referenced by item line

ATTACHMENT “B” – INCOME AND EXPENSE ANALYSIS

Entity Name _____
Project Name _____

	Year 21	Year 22	Year 23	Year 24	Year 25
1. Potential Rental Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
2. Miscellaneous Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
3. Gross Potential Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
4. Vacancy Factor (5%)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
5. Effective Gross Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
6. Operating Expense	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
7. Debt Service	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
8. Net Operating Income	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
9. Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
10. Other Subsidy	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
11. Net Cash Flow	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

Notes to the Income and Expense Analysis should follow this page and should be referenced by item line