

BEFORE THE BOARD OF COUNTY COMMISSIONERS

FOR MULTNOMAH COUNTY, OREGON

Adopting the Request for Proposal)	RESOLUTION
Materials of the Strategic Investment)	97-144
Program (SIP) Housing Program)	

WHEREAS, the Multnomah County Strategic Investment Program (SIP) generates a one time only housing fund of \$1,000,000 for the purpose of increasing the inventory of affordable housing in the County; and

WHEREAS, in accordance to the SIP agreements, a committee comprised of representatives of the Housing and Community Development Commission, the City of Gresham, and the Gresham Community Development and Housing Commission met and generated recommended guidelines for the County on use of this housing fund; and

WHEREAS, on the 27th day of June, 1996, the Board accepted the recommended guidelines for implementing the housing program; and

WHEREAS, in accordance with the recommended guidelines, the Multnomah County Affordable Housing Development Program Committee with additional members from the County, cities of Portland and Gresham has met and prepared Request for Proposal materials; now therefore

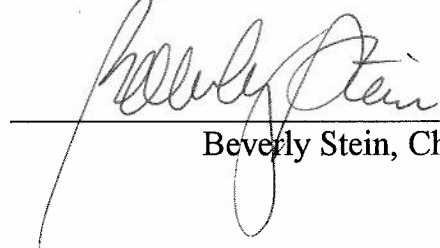
IT IS RESOLVED that the Multnomah County Board of Commissioners adopts the Request for Proposal materials for implementation and directs staff to carry them out.

DATED this 1st day of July, 1997.

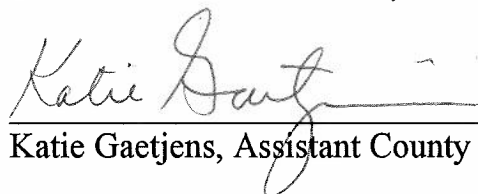


REVIEWED:

BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON


Beverly Stein, Chair

THOMAS SPONSLER, COUNTY COUNSEL
MULTNOMAH COUNTY, OREGON


Katie Gaetjens, Assistant County Counsel

COUNTYWIDE STRATEGIC INVESTMENT PROGRAM (SIP)
FUNDING
APPLICATION DRAFT

TABLE OF CONTENTS

Strategic Investment Program Introduction	Page 1
Administrative Issues	Page 2
Statement of Need	Page 3
Statement of Purpose	Page 3
Funding Philosophies	
Eligible Development Activities	Page 4
Eligible Funding Uses	Page 4
Qualifying or "Threshold" Criteria	Page 4
Evaluation Process	Page 5
Bonus Points	Page 6
LSI/Fujitsu Location Map	Page 7
SIP Application Questions	Pages 8-10
Application Forms/Attachments	
Nonprofit Information Form	
Site Information Form	
Partial Tri-Met Transit Line Map	
Financial Exhibits	
Exhibit A - Sources	
Exhibits B.1. & B.2. - Uses	
Exhibit C - Operating Income	
Exhibit D - Utility Allowance	
Exhibits E.1. & E.2. - Operating Budget	
Exhibit F - Project Schedule	

STRATEGIC INVESTMENT PROGRAM (SIP) INTRODUCTION

Page 1

Welcome. Multnomah County is pleased to make funds available for the creation of affordable housing through the Strategic Investment Program (SIP). The funds the County is making available through the SIP are generated from property tax abatement agreements and contributions from Fujitsu and LSI Logic.

This introduction intends to highlight some of the underlying values of the SIP Housing Program. This is a demonstration year for the Housing Program. The process and application will be reviewed in the fall of this year for effectiveness. If you have comments or suggestions regarding the program we encourage you to send them to the program office. Your assistance is appreciated.

The SIP Housing Program was established to increase the inventory of affordable housing serving low income persons - at or below 50% of the area median income - throughout Multnomah County. The total SIP funds available through this request for proposals is up to \$950,000.00. As the designated funding is clearly inadequate to meet the actual countywide need for low income housing, the SIP Housing Program includes a strong commitment to leveraging these limited resources. An aggregate leveraged funding goal for this program has been set requiring 5 non-SIP dollars be expended for every SIP dollar awarded. Further, Multnomah County is committed to the linkage between workforce development initiatives and social services to stabilize families in affordable housing. The SIP Housing Program is soliciting housing projects which provide thoughtful linkages to available and developing workforce related services and support services for families.

Three public bodies were represented on the committee which made the recommendations upon which this application is based. They are the City of Gresham, the Multnomah County Housing and Community Development Commission and the Gresham Community Development and Housing Committee. Other local housing agencies, non-profit housing developers and interested individuals contributed to the SIP funding guidelines.

SIP funded projects are intended to remain affordable to eligible low income families for the useful life of the unit, defined for the purposes of this application as at least 60 years. The County will encumber the subject property with a non-amortizing, deferred payment loan trust deed and note in the amount of the approved SIP award. The County will consider other structures for encumbering property should other loan types or security be more appropriate for specific project financing.

We hope the enclosed application is clear and understandable. Good Luck.

ADMINISTRATIVE ISSUES

On the following pages is information to guide participants through the application process. Included are summaries of funding priorities, evaluation criteria, and eligible funding uses. This application is designed to be "user-friendly" and simple. Except for the nonprofit information form and the financial exhibits, there is no required format. The only requirement is that the questions should be answered clearly, thoroughly, and succinctly. Please number the application pages.

Please review this information and call H.C. Tupper at 248-3114 with any questions.

Application Submission:

Submit and original and _____ copies of the completed application to:

H.C. Tupper
Multnomah County
Community Development Program
421 SW Sixth Avenue, Suite 500
Portland, Oregon 97204

Applications must be postmarked by _____ at 5:00 p.m. Late or faxed applications will not be accepted.

Evaluation of applications will be completed during the month of _____. Notifications of funding will be mailed on _____, and the disbursement of funds will be individually negotiated with each recipient.

STATEMENT OF NEED

The HCDC SIP Subcommittee reviewed affordable housing needs throughout the county and created guidelines upon which this application was developed. The primary assumptions of need guiding the purpose of this SIP application are as follows:

1. There is a severe and growing housing affordability crisis throughout Multnomah County. This crisis exists for low to moderate income people, but it is particularly devastating to low-income people living at or below 50% of area median income (AMI).
2. Both the cost of land and the cost of housing in East Multnomah county are increasing. This adversely affects low and moderate wage employees of new and expanded businesses, other people earning low and moderate wages, and people on low fixed incomes.
3. Wages in the region have not risen as quickly as have housing costs . . . a trend that is expected to continue. The most severely affected are those earning less than 50% of AMI (\$8.53/hour for a single wage earner with a family of two, \$9.61/hour for a single earner with a family of three).
4. The location of appropriate housing near jobs and services is crucial to resolving transportation, child care, and other family-job related issues and to creating a more livable environment for low and moderate income residents. Additionally, the provision of affordable housing near emerging businesses will help prevent displacement of long-term, low and moderate income residents as housing costs rise, partially as economic development occurs.
5. Developing the connection between housing and workforce initiatives is crucial for building personal and family stability.

STATEMENT OF PURPOSE

The following is a listing of principles which has guided the creation of the application and evaluation criteria:

1. It is anticipated that the contributions made by Fujitsu and LSI Logic to the SIP will not be sufficient alone to significantly impact the need. It is therefore crucial that SIP funds be used in conjunction with other housing subsidies to more effectively and efficiently create a greater number of affordable housing units for the target population.
2. By requiring the use of SIP monies in collaboratively-supported and funded projects, jurisdictions throughout the County will be encouraged to play stronger roles in affecting affordable housing solutions.
3. The Region 2040 growth concept calls for higher density development, a jobs-housing balance, and mixed-use development in commercial centers and near transit stations. All efforts to address affordable housing in the region, including projects supported by the SIP funding application, should reflect these mandates.
4. Public subsidy dollars should be invested in ways that provide long term benefit to the community as a whole, rather than in ways that provide eventual windfalls for individuals. Therefore, housing funded by public subsidies should be permanently affordable to the income range targeted.
5. Local jurisdictions benefit by taking responsibility to ensure that decent and affordable housing is available for everyone who lives and/or works in their area. It is thus appropriate that local jurisdictions participate in this process either through direct funding or assistance in the removal of barriers to the creation of affordable housing.
6. Providing low income families access to support services including job training/readiness/jobs programs and social services pertinent to personal and family stability are integral to a genuine affordable housing solution.

+FUNDING PHILOSOPHIES

The following sections provide an outline of funding priorities and evaluation criteria.

Eligible Development Activities

- Projects in Multnomah County meeting threshold criteria established below;
- Projects that create additional affordable housing units either through new construction or conversion of existing, market-rate or otherwise unaffordable housing units;
- Projects renovating existing substandard or uninhabitable units;
- Land Banking efforts accompanied by a description of timeline and plans for land preserved;
- Low-income housing preservation efforts where it can be illustrated that current owner occupied or rental housing units will become unaffordable to families living at or below 50% AMI without SIP funding;

Eligible Funding Uses

The allowable uses of SIP funds includes, but is not limited to, the following:

- Land Acquisition
- Predevelopment Funds
- Development Financing
- Credit Enhancement
- Equity Participation

Qualifying or "Threshold" Criteria

The following are "threshold" criteria. Projects which do not meet all of the applicable "threshold" criteria will not be considered for funding:

- Projects meet the affordable housing needs of families in Multnomah County living at or below 50% AMI;
- Projects must maximize leveraging. The County has set an aggregate goal of 5:1 ratio of non-SIP to SIP funds expended for the program projects;
- Projects must be affordable to the target population for the useful life of the unit, or a minimum of sixty (60) years;
- SIP funds may only be used to fund SIP eligible units
- Projects incorporating workforce development initiatives must demonstrate linkage to appropriate job training/readiness/jobs programs.

Evaluation Process

A technical review committee has been formed to review applications and make recommendations to the Board of County Commissioners. The review shall be a non-binding recommendation evaluating project merit for the Board of County Commissioners according to adopted criteria. The review committee will advise the Board on program policy and effectiveness. Applications will be evaluated in five areas with a total of 140 points available.

- **Threshold Criteria** – Projects must meet the threshold criteria to be considered for funding.
Categorical weightings are as follows:
- **Affordable Housing Solution** – 35 Total Points:
 - How the solution is appropriate for the population to be served (amenities, unit sizes, special features, diffusion of concentrated poverty, cost to consumer, etc.) – 10 points;
 - The extent to which housing costs are as low as possible (e.g., serving 30% AMI rather than 50% AMI) – 5 points
 - The extent to which the residents of the project will be provided access to social services and job training/readiness/jobs programs pertinent to personal and family stability. What is the expected effect of the linkage to such services – 10 points;
 - The extent to which the project adheres to priorities set forth in the Countywide Consolidated Plan – 5 points;
 - Number of households to be served by project – 5 points.
- **Community/Neighborhood Support** – 15 Total Points:
 - Community awareness of project (e.g., demonstrated through support letters or minutes from public meetings, etc.) – 5 points;
 - Identification of and plans to meet community concerns – 5 points;
 - Description of how project plan fits within the community – 5 points;
- **Organizational Capacity** – 25 Total Points:
 - Capacity of applicant/development team to complete project (consider scale and complexity of project) – 10 points
 - Prior project experience of the applicant – 5 points
 - Readiness to proceed – 10 points
- **Financial Feasibility** – 25 Total Points: Based on evaluator's review of information provided by applicant; this includes consideration of funds committed, cost estimates, and operational budgets. Please note that these forms give space for the applicant to provide justification that the amounts listed in the budget line items are appropriately estimated. Letters of verification by third parties of estimates, estimates provided by qualified staff/consultants, budgets from similar projects completed within the last year, and acceptance of figures/estimates as valid by lenders all can be used to verify validity of estimates.

Bonus Points

Up to 40 Bonus Points are available based on the following point system:

Geographic/Transit-Oriented Targeting of SIP Funds – Bonus of 15 points possible;

- Projects requesting SIP-Generated Funds will be eligible for up to 10 bonus points determined on proximity to LSI and Fujitsu plants. Attached is a map indicating the location of these sites. Projects located within a ½ mile radius of the site will receive 10 points; within a 1 mile radius, 7 points; within a 2 mile radius, 5 points; and east of I-205 in Multnomah County, 2 points.
- Projects located in transit corridors and near transit lines (within 1/8 mile of major public transit corridor) and encourage the use of mass transit will receive an additional 5 points.

Support from Local Jurisdiction – Bonus of 10 points possible;

- Projects with financial support from local jurisdiction (either through waived fees, property tax abatements, or direct subsidy provisions) will receive an additional 5 points. Financial support should be verified in writing before SIP funds will be disbursed;
- Projects in jurisdictions which remove regulatory barriers or provide other assistance other than (or in addition to) financial support will receive an additional 5 points.

Production of Family-Sized Housing – Bonus of 10 points possible;

- Projects with a majority of the units designed as 2 bedroom units will receive an additional 5 points; *or*
- Projects with a majority of the units designs as 3+ bedroom units will receive an additional 10 points.

Leverage of non-SIP funding - Bonus of 5 points possible;

- Projects which meet or exceed the program goal of investing 5 non-SIP dollars for every SIP dollar awarded will receive an additional 5 points.

SIP APPLICATION

APPLICATION QUESTIONS

Answer the following questions clearly and concisely noting the maximum pages allowed for each question. Please use a standard 12 point word processing format.

THRESHOLD CRITERIA:

Outline how project adheres to threshold criteria. Include description of site location, how the project meets the affordable housing needs of families living at or below 50% of AMI, how affordability will be preserved, what the resources for project's matching ratio of non-SIP funds are and what the ratio is, how the project's affordability will be maintained for the life of the unit. If mixed income project, outline the housing income and unit mix. Describe the workforce component of project and the overall support services design. (2 pages maximum)

AFFORDABLE HOUSING SOLUTION

Describe the housing project in terms of number and size of units, amenities, appropriateness, rent levels and incomes to be served, adherence to Countywide Consolidated Plan, project design appropriate for the population to be served as described in Question #1. (2-3 pages maximum)
Provide location map.

Provide a narrative description of the linkage to support services which will be available to project residents. Describe the desired outcomes of the services including job training/readiness/jobs programs provided and the effect upon personal and family stability.

Describe the location of the project in relationship to the proximity of commercial and social services: (For your convenience and use, a form for this purpose is attached as the succeeding page.)

COMMUNITY/NEIGHBORHOOD SUPPORT

Describe the steps that your organization/corporation has taken to include the community in or inform the community of your project. Include any demonstrated community support for your organization and/or project. Explain how the project is appropriate for the community. State whether there are any community concerns or issues that have arisen and how the organization plans to address them. (2 pages maximum).

ORGANIZATIONAL CAPACITY

Describe the capacity of applicant/development team to complete project (consider scale and complexity of project). This should include descriptions of professional skills and expertise, past project experience, and readiness to proceed. Include resumes where appropriate. (2 pages maximum)

Blank Commercial and Social Services Form

	Type	Distance from Project	Other Information
Example: Commercial Service	Convenience Store Grocery Store	.4 miles 1.3 miles	7 - 11 with gas station Safeway
Commercial Services			
Employment Centers/ Workforce Programs			
Transportation Services			
Schools			
Parks and Recreation			
Social Services			
Emergency Services (i.e., police, fire, medical)			
Other			

FINANCIAL FEASIBILITY

Please complete the attached Financial Exhibits. The use of standardized financial information forms will assist evaluators in their analysis. Please also note that there are additional exhibits for budget notes. Applicants should use this format to explain how they arrived at costs estimates and provide backup documentation.

SITE INFORMATION

Please submit a completed Site Information Form. Indicate where information is not applicable, but please do not eliminate the form from your application packet.

BONUS POINT CATEGORIES

Please respond to the Geographic/Transit Oriented Targeting of SIP funds categories:

Show the location of your proposed project site and state the exact proximity to the Fujitsu and LSI and bonus points you are claiming. (1 page maximum)

If your project is located in the greater Portland Metropolitan area and is within Tri-Met's service district, please indicate whether your project is within 1/8 mile of mass transit service. Include the line number and location of the nearest bus stop/train station. A map of the East County Tri-Met routes has been included for rough project site/transit line locating purposes. Please include a narrative outlining the measures taken by your project to encourage the use of mass transit. (2 pages maximum)

Please respond to the Local Jurisdiction Support category:

Please demonstrate project financial support from the appropriate local jurisdiction. Please provide letters of commitment, fee waivers, abatements or other demonstrable evidence of support. (1 page maximum)

Demonstrate regulatory relief provided by local jurisdiction in narrative form corroborated by government planning and zoning body. (1 page maximum)

Please respond to the Family Sized Housing category:

Please provide the total number of project units, the number of two-bedroom units and the number of three bedroom units. Please provide a written commitment to unit structure and simple site plan and proposed unit configuration. (2 pages maximum)

Please respond to the Leverage of Non-SIP Funding category:

Please provide written commitment to a leveraged funding ratio meeting or exceeding 5:1 program goal described in your threshold criteria response. Attach documentation of financing commitments. (1 page maximum)

NONPROFIT INFORMATION

Nonprofit organizations should complete this section of the application. All nonprofit organizations other than governmental entities should also attach photocopies of their articles of incorporation and IRS documentation of their tax-exempt status to this application, unless submitted documents are already on file with the Multnomah Community Development Office.

Source of your exemption: ☐ IRC Section 501(a) ☐ IRC Section 501(c)(3) ☐ IRC Section 501(c)(4)

Date incorporated: _____

Date IRS 501(c)(3) received: _____

Enclosed: _____

On File at MCCD: _____

Date Articles of Incorporation & By-Laws filed: _____

Enclosed: _____

On File at MCCD: _____

Date Articles or By-Laws amended: _____

Enclosed: _____

On File at MCCD: _____

Service Area Map and description of area

Enclosed: _____

On File at MCCD: _____

Purpose/Mission:

Enclosed: _____

On File at MCCD: _____

Date Purpose/Mission amended: _____

Enclosed: _____

On File at MCCD: _____

**Current Board Roster (identifying areas of expertise
and association)**

Enclosed: _____

On File at MCCD: _____

Do your By-Laws set forth the development of low-income housing as one of your purposes?

☐ yes ☐ no

06/16/97

**SIP Funding Application
Financial Exhibit A**

Sources of Funding

Project Name:

SOURCE (including loan/grant)	Committed	Conditional	Tentative
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$

SUBTOTALS _____ \$ _____ \$ _____ \$ _____

TOTAL FUNDING SOURCES \$ _____

06/16/97

SIP Funding Application
Financial Exhibit B.1.
Uses of Financing
Project Name:

	COST	SUBTOTAL
<u>Acquisition Costs</u>		
Purchase Price	\$	
Liens and Other Taxes	\$	
Closing/Recording Costs	\$	
Off-site Costs/Improvements	\$	
Other	\$	
* Subtotal		\$

<u>Development Costs</u>		
Land Use Approvals	\$	
Building Permits/Fees	\$	
System Development Charges	\$	
Environmental Report (typically a Level 1)	\$	
Soils/Survey Report (Geotechnical)	\$	
Architectural/Engineering Fees	\$	
Legal/Accounting Fees	\$	
Cost Certification Fee	\$	
Appraisals	\$	
Lender Inspections	\$	
Lender Title Insurance	\$	
Construction Loan Fee	\$	
Permanent Loan Fee	\$	
Construction Period Interest/Taxes	\$	
Construction Period Insurance	\$	
Tax Credit Fees	\$	
Bridge Loan Interest	\$	
Closing Fees	\$	
Marketing	\$	
Lease Up/Operating Reserves	\$	
Developer Fee	\$	
Consultant Fee	\$	
Development Contingency	\$	
Tenant Relocation	\$	
Other	\$	
* Subtotal		\$

<u>Construction Costs</u>		
On-site Work	\$	
Hazardous Materials Abatement	\$	
Residential Building Construction	\$	
Commercial Building Construction	\$	
Common Use Facilities	\$	
Laundry Facilities	\$	
Storage/Garages	\$	
Landscaping	\$	
Construction Contingency	\$	
Other	\$	
* Subtotal		\$

<u>TOTAL PROJECT COST</u>	\$	
----------------------------------	-----------	--

06/16/97

SIP Funding Application

Financial Exhibit B.2.

Uses of Financing

Project Name:

Please identify how you arrived at the cost estimates itemized in Financial Exhibit B.1. Verification documents may be included.

06/16/97

SIP Funding Application Financial Exhibit C

Housing Operating Budget - INCOME

Project Name:

YEARLY Residential Income:

Annual Inflation Rate Factor: _____%

Unit Type	HOME	Median Income %	#/Units	Monthly Rent Per Unit		1st Full Project Year	Year 5
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
			X	\$	X 12 =	\$	\$
SUB-TOTALS						\$	\$

Other Revenue:

Laundry	\$ _____	\$ _____
Garage/Parking	\$ _____	\$ _____
Double Occupancy	\$ _____	\$ _____
Deposits on Turnover	\$ _____	\$ _____
Services	\$ _____	\$ _____

SUB-TOTAL OTHER REVENUE

Effective Gross Income:

Less Vacancy Rate (____%) (____) (____)

Net Effective Gross Income:

06/16/97

**SIP Funding Application
Financial Exhibit D**

Utility Allowance information

Project Name:

TYPE OF UTILITY (Gas, Elec, Oil, etc.)	OWNER UTILITIES	TENANT PAYS	1 BDRM	2 BDRM	3 BDRM	4 BDRM
Heating			\$	\$	\$	\$
Lighting			\$	\$	\$	\$
Air Conditioning			\$	\$	\$	\$
Cooking			\$	\$	\$	\$
Hot Water			\$	\$	\$	\$
Water			\$	\$	\$	\$
Sewer			\$	\$	\$	\$
Trash Removal			\$	\$	\$	\$
TOTAL UTILITY ALLOWANCE			\$	\$	\$	\$

If allowances are calculated by other methods, attach the appropriate schedule and include unit rents, number of bedrooms, and allowances.

Source of Utility Allowance Calculation:

Name:

- ☐ Local Housing Authority
- ☐ Utility Company
- ☐ Other

06/16/97

**SIP Funding Application
Financial Exhibit E.1.**

Housing Operating Budget - EXPENSES

Project Name: _____

Annual Inflation Rate Factor: _____ %

Annual Operating Expenses	Annual per Unit	1st full Year	Project Year 5
Insurance	\$ _____	\$ _____	\$ _____
Utilities:(common areas)			
Gas/Oil	\$ _____	\$ _____	\$ _____
Electric	\$ _____	\$ _____	\$ _____
Water & Sewer	\$ _____	\$ _____	\$ _____
Garbage Removal	\$ _____	\$ _____	\$ _____
Other _____	\$ _____	\$ _____	\$ _____
Repairs	\$ _____	\$ _____	\$ _____
General Maintenance	\$ _____	\$ _____	\$ _____
Landscape Maintenance	\$ _____	\$ _____	\$ _____
Replacement Reserve	\$ _____	\$ _____	\$ _____
Property Management:			
On-site	\$ _____	\$ _____	\$ _____
Contracted (Off-Site)	\$ _____	\$ _____	\$ _____
Professional Services:			
Resident Services	\$ _____	\$ _____	\$ _____
Case Management	\$ _____	\$ _____	\$ _____
Legal	\$ _____	\$ _____	\$ _____
Accounting	\$ _____	\$ _____	\$ _____
Other _____	\$ _____	\$ _____	\$ _____
Office & Administration	\$ _____	\$ _____	\$ _____
Advertising/Marketing & Promotion	\$ _____	\$ _____	\$ _____
Unit Turnover	\$ _____	\$ _____	\$ _____
Taxes(non-real estate)	\$ _____	\$ _____	\$ _____
Real Estate Taxes	\$ _____	\$ _____	\$ _____
Other _____	\$ _____	\$ _____	\$ _____
Total Annual Operating Expenses	\$ _____	\$ _____	\$ _____
Net Operating Income	\$ _____	\$ _____	\$ _____
Less Debt Service:			
_____ % on \$ _____ for _____ years	\$ _____	\$ _____	\$ _____
_____ % on \$ _____ for _____ years	\$ _____	\$ _____	\$ _____
_____ % on \$ _____ for _____ years	\$ _____	\$ _____	\$ _____
Total Debt Service	\$ _____	\$ _____	\$ _____
Cash Flow Per Year	\$ _____	\$ _____	\$ _____

06/16/97

**SIP Funding Application
Financial Exhibit E.2.**

Housing Operating Budget - EXPENSES

Project Name:

Please identify how you arrived at the cost estimates itemized in Financial Exhibit E.1. Verification documents may be included.

**SIP Funding Application
Financial Exhibit F**

Project Schedule

Project Name:

ACTIVITY	PROPOSED DATE (month/year)
SITE	
Option/Contract	
Site Acquisition	
Zoning Approval	
Site Analysis	
Building Permits & Fees	
Off-Site Improvements	
PRE-DEVELOPMENT	
Plans Completed	
Final Bids	
Contractor Selected	
FINANCING	
Construction Loan:	
Proposal	
Firm Commitment	
Permanent Loan:	
Proposal	
Firm Commitment	
SYNDICATION AGREEMENT (LIHTC)	
CONSTRUCTION BEGINS	
CONSTRUCTION COMPLETED	
CERTIFICATE OF OCCUPANCY	
LEASE UP	

SITE INFORMATION

Is the project site currently under applicant's control? ☐ Yes ☐ no
If yes, control is in the form of: ☐ Deed ☐ Option ☐ Purchase Contract ☐ Other _____

Expiration date of contract or option: _____ mo./yr.

Total cost of land: \$

Exact size of site: _____ Acres or Sq.ft. (circle one)

Is site properly zoned for the development? ☐ yes ☐ no

If no, what actions are required before development?

When will the land use issues be resolved? _____ mo./yr.

Are all utilities presently available to the site? ☐ yes ☐ no

If no, which utilities need to be brought to the site? _____

Is any building in the development with 4 or fewer units occupied or to be occupied by:

The owner? ☐ yes ☐ no A person related to the owner? ☐ yes ☐ no

The following information must be included with the application: **Site control document and documentation of proper zoning.**

TITLE COMPANY INFORMATION

(if applicable)

Contact: _____

Escrow #: _____

Company: _____

Address: _____

City: _____ State: _____

Zip Code: _____

Telephone: (____) _____ Fax (____) _____

If a current preliminary title report is available, please attach a copy.