



Print Preview - Preliminary Application

Tax Credits, RPP Loans, and/or Tax Exempt Bond Loans

Project Description

Project Name:
 Address:
 City: County: Zip:
 Census Tract: Block Group:

Is project in Qualified Census Tract or Difficult to Develop Area?

Are you requesting the basis boost under section II(E)(4) of the QAP?

Political Jurisdiction:
 Jurisdiction CEO Name: First: Last: Title:
 Jurisdiction Address:
 Jurisdiction City: Zip:
 Jurisdiction Phone:

Site Latitude:

Site Longitude:

Project Type:

Is this project a previously awarded tax credit development?

New Construction/Adaptive Reuse:

Is this project a follow-on (Phase II, etc) to a previously-awarded tax credit development project?

If yes, list names of previous phase(s):

Rehab:

Number of residents holding Section 8 vouchers:

Will the project meet Energy Star standards as defined in Appendix B?

Does a community revitalization plan exist?

Will the project use steel and concrete construction and have at least 4 stories?

Will the project include a Community Service Facility under IRS Revenue Ruling 2003-77?

If yes, please describe:

Target Population:

Will the project be receiving project based federal rental assistance?

If yes, provide the subsidy source: and number of units:

Applicant Information

Indicate below an individual or a validly existing entity (a corporation, nonprofit, limited partnership or LLC) as the official applicant. Under QAP Section III(C)(5) only this individual or entity will be able to make decisions with regard to this application. If awarded the applicant must become part of the ownership entity. The applicant will execute the signature page for this application.

Applicant Name:

Address:

City: **State:** **Zip:**

Contact: **First:** **Last:** **Title:**

Telephone:

Alt Phone:

Fax:

Email Address:

NOTE: Email Address above will be used for communication between NCHFA and Applicant.

Site Description

Total Site Acreage: Total Buildable Acreage:

If buildable acreage is less than total acreage, please explain:

Identify utilities and services currently available (and with adequate capacity) for this site:

Storm Sewer Water Sanitary Sewer Electric

Is the demolition of any buildings required or planned?

If yes, please describe:

Are existing buildings on the site currently occupied?

If yes:

(a) Briefly describe the situation:

(b) Will tenant displacement be temporary?

(c) Will tenant displacement be permanent?

Is the site directly accessed by an existing, paved, publicly maintained road?

If no, please explain:

Is any portion of the site located inside the 100 year floodplain?

If yes:

(a) Describe placement of project buildings in relation to this area:

(b) Describe flood mitigation if the project will have improvements within the 100 year floodplain:



Site Control

Does the owner have fee simple ownership of the property (site/buildings)?

If yes provide:

Purchase Date: Purchase Price:

If no:

(a) Does the owner/principal or ownership entity have valid option/contract to purchase the property?

(b) Does an identity of interest (direct or indirect) exist between the owner/principal or ownership entity with the option/contract for purchase of the property and the seller of the property?

If yes, specify the relationship:

(c) Enter the current expiration date of the option/contract to purchase:

(D) Enter Purchase Price:

Zoning

Present zoning classification of the site:

Is multifamily use permitted?

Are variances, special or conditional use permits or any other item requiring a public hearing needed to develop this proposal?

If yes, have the hearings been completed and permits been obtained?

If yes, specify permit or variance required and date obtained. If no, describe permits/variances required and schedule for obtaining them:

Are there any existing conditions of historical significance located on the project site that will require State Historic Preservation office review?

If yes, describe below:

Are there any existing conditions of environmental significance located on the project site?

If yes, describe below:

Ownership Entity

Owner Name:

Address:

City: State: Zip:

Federal Tax ID Number of Ownership Entity: (If assigned)

Note: Do not submit social security numbers for individuals.

Entity Type:

Entity Status:

Is the applicant requesting the Agency treat the application as Non-Profit sponsored?

Is the applicant requesting the Agency treat the application as CHDO sponsored?

Is the applicant requesting the Agency treat the application as a Joint Venture?

List all general partners, members, and principals. Specify nonprofit corporate general partners or members. Click [Add] to add additional partners, members, and principals.

Org:

First Name: Last Name: Function:

Address:

City: State: Zip:


Phone: Fax:

EMail: Nonprofit: No

Unit Mix

The Median Income for Wake county is \$74,900.

Low Income Units

Type	# BRs	Net Sq.Ft.	Total # Units	#  Units	Monthly Rent	Utility Allowance	Mandatory Serv. Fees	**Total Housing Exp.
		0	0	0	0	0	0	0


Utilities included in rents: Water/Sewer Electric Gas Other

Employee Units (will add to Low Income Unit total)

Type	# BRs	Net Sq.Ft.	Total # Units	#  Units	Monthly Rent	Utility Allowance	Mandatory Serv. Fees	**Total Housing Exp.
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Utilities included in rents: Water/Sewer Electric Gas Other

Market Rate Units

Type	# BRs	Net Sq.Ft.	Total # Units	#  Units	Monthly Rent	Utility Allowance	Mandatory Serv. Fees	**Total Housing Exp.
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Utilities included in rents: Water/Sewer Electric Gas Other

Statistics

	All Units	 Units	Gross Monthly Rental Income
Low Income.....	0	0	0
Market Rate.....			
Totals.....	0	0	0

Proposed number of residential buildings: Maximum number of stories in buildings:

- Project Includes:
- Separate community building - Sq. Ft. (Floor Area):
 - Community space within residential bulding(s) - Sq. Ft. (Floor Area):
 - Elevators - Number of Elevators:

Sqaue Footage Information

Gross Floor Square Footage:
 Total Net Sq. Ft. (All Heated Areas):

Indicate below any additional targeting for special populations proposed for this project:

Mobility impaired handicapped: 5% of units comply with QAP Section IV(F)(3) (in addition to the units required by other federal and state codes.)

Number of Units:

Number of Units Required:

Number of Units:

Notes

** Please refer to the [Income Limits and Maximum Housing Expense Table](#) to ensure that Total Monthly Tenant Expenses for low income units are within established thresholds.

Targeting

Specify **Low Income Unit Targeting** in table below. List each applicable targeting combination in a separate row below. Click [Add] to create another row. Click "X" (at the left of each row) to delete a row. Add as many rows as needed.

# BRs	Units		%	
<input type="text"/>	<input type="text"/>	targeted at	<input type="text"/>	percent of median income <input type="text"/>

Total Low Income Units:

Note: This number should match the total number of low income units in the Unit Mix section.

Funding Sources

Source	Amount	Non-Amortizing*	Rate (%)	Term (Years)	Amort. Period (Years)	Annual Debt Service
Bank Loan		<input type="checkbox"/>				
RPP Loan		<input type="checkbox"/>				
Local Gov. Loan - Specify: <input type="text"/>		<input type="checkbox"/>				
RD 515 Loan		<input type="checkbox"/>				
RD 538 Loan - Specify: <input type="text"/>		<input type="checkbox"/>				
AHP Loan		<input type="checkbox"/>				
Other Loan 1 - Specify: <input type="text"/>		<input type="checkbox"/>				
Other Loan 2 - Specify: <input type="text"/>		<input type="checkbox"/>				
Other Loan 3 - Specify: <input type="text"/>		<input type="checkbox"/>				
Tax Exempt Bonds		<input type="checkbox"/>				
State Tax Credit(Loan)		<input type="checkbox"/>	0	30	30	0
State Tax Credit(Direct Refund)						
Equity: Federal LIHTC						
Non-Repayable Grant						
Equity: Historic Tax Credits						
Deferred Developer Fees						
Owner Investment						
Other - Specify: <input type="text"/>						
Total Sources**	0					

* "Non-amortizing" indicates that the loan does not have a fixed annual debt service. For these items, you must fill in 20-year debt service below.
 ** Total Sources must equal total replacement cost in Project Development Cost (PDC) section.

Estimated pricing on sale of Federal Tax Credits: \$0.

Remarks concerning project funding sources:
(Please be sure to include the name of the funding source(s))

Development Costs

Item	Cost Element	TOTAL COST	Eligible Basis	
			30% PV	70% PV
1	Purchase of Building(s) (Rehab / Adaptive Reuse only)			
2	Demolition (Rehab / Adaptive Reuse only)			
3	On-site Improvements			
4	Rehabilitation			
5	Construction of New Building(s)			
6	Accessory Building(s)			
7	General Requirements (max 6% lines 2-6)			
8	Contractor Overhead (max 2% lines 2-7)			
9	Contractor Profit (max 8% lines 2-7; 6% if Identity of Interest)			
10	Construction Contingency (max 5% lines 2-9, Rehabs 10%)			
11	Architect's Fee - Design (11 + 12 = max 3% lines 2-10)			
12	Architect's Fee - Inspection			
13	Engineering Costs			
	SUBTOTAL (lines 1 through 13)	0		
14	Construction Insurance (prorate)			
15	Construction Loan Orig. Fee (prorate)			
16	Construction Loan Interest (prorate)			
17	Construction Loan Credit Enhancement (prorate)			
18	Construction Period Taxes (prorate)			
19	Water, Sewer and Impact Fees			
20	Survey			
21	Property Appraisal			
22	Environmental Report			
23	Market Study			
24	Bond Costs			
25	Bond Issuance Costs			
26	Placement Fee			
27	Permanent Loan Origination Fee			
28	Permanent Loan Credit Enhancement			
29	Title and Recording			
	SUBTOTAL (lines 14 through 29)	0		
30	Real Estate Attorney			
31	Other Attorney's Fees			
32	Tax Credit Application Fees (Preliminary and Full)	2,340		
33	Tax Credit Allocation Fee (0.62% of line 60, minimum \$7,500)			
34	Cost Certification / Accounting Fees			
35	Tax Opinion			
36	Organizational (Partnership)			
37	Tax Credit Monitoring Fee			
	SUBTOTAL (lines 30 through 37)	2,340		
38	Furnishings and Equipment			
39	Relocation Expense			
40	Developer's Fee			
41	Additional Contingency (greater of \$500/unit or \$30,000)			
42	Other Basis Expense (specify)			
43	Other Basis Expense (specify)			
44	Rent-up Expense			
45	Other Non-basis Expense (specify)			
46				

	Other Non-basis Expense (specify)			
	SUBTOTAL (lines 38 through 45)	0		
47	Rent up Reserve			
48	Operating Reserve			
49	Other Reserve (specify)			
50	Other Reserve (specify)			
51	DEVELOPMENT COST (lines 1-49)	2,340	0	0
52	Less Federally Funded Grant			
53	Less Disproportionate Standard			
54	Less Nonqualified Nonrecourse Financing			
55	Less Historic Tax Credit			0
56	TOTAL ELIGIBLE BASIS	0	0	0
57	Applicable Fraction (percentage of LI Units)	100.00%	100%	100%
58	Basis Before Boost	0	0	0
59	Basis Boost of up to 130%		100.00%	100.00%
60	TOTAL QUALIFIED BASIS	0	0	0
61	Tax Credit Rate		3.50	9.00
62	Federal Tax Credits (maximum \$1,300,000)	0	0	0
63	Federal Tax Credits Requested (if less than line 62)	0		
64	Land Cost			
65	TOTAL REPLACEMENT COST	2,340		
	FEDERAL TAX CREDITS IF AWARDED	0		

Comments:

Total Replacement Cost per unit

Market Study Information

Please provide a detailed description of the proposed project:

Construction (check all that apply):

- Brick Vinyl Wood HardiPlank Balconies/Patios Sunrooms Front Porches
 Front Gables or Dormers Wide Banding or Vertical/Horizontal Siding
 Other:

Have you built other tax credit developments that use the same building design as this project?

If yes, please provide name and address:

Site Amenities:

Onsite Activities:

Landscaping Plans:

Interior Apartment Amenities:

Do you plan to submit additional market data (market study, etc.) that you want considered?

If yes, please make sure to include the additional information in your pre-application packet.

Applicant's Site Evaluation

Briefly describe your site in each of the following categories:

NEIGHBORHOOD CHARACTERISTICS

Trend and direction of real estate development and area economic health. Physical condition of buildings and improvements in the immediate vicinity. Concentration of affordable housing.

SURROUNDING LAND USES AND AMENITIES

Land use pattern is residential in character (single and multifamily housing). Extent that the location is isolated. Effect of industrial, large-scale institutional or other incompatible uses, including but not limited to: wastewater treatment facilities, high traffic corridors, junkyards, prisons, landfills, large swamps, distribution facilities, frequently used railroad tracks, power transmission lines and towers, factories or similar operations, sources of excessive noise, and sites with environmental concerns (such as odors or pollution). Amount and character of vacant, undeveloped land.

SITE SUITABILITY

Adequate traffic safety controls (i.e. stop lights, speed limits, turn lanes). Burden on public facilities (particularly roads). Access to mass transit (if applicable). Visibility of buildings and/or location of project sign(s) in relation to traffic corridors.

Degree of on-site negative features and physical barriers that will impede project construction or adversely affect future tenants; for example: power transmission lines and towers, flood hazards, steep slopes, large boulders, ravines, year-round streams, wetlands, and other similar features (for adaptive re-use projects- suitability for residential use and difficulties posed by the building(s), such as limited parking, environmental problems or the need for excessive demolition).

Similarity of scale and aesthetics/architecture between project and surroundings.

For each applicable neighborhood feature, enter distance from project in miles.

- | | |
|--------------------------------------------------|-----------------------------------------------------|
| <input type="checkbox"/> Grocery Store | <input type="checkbox"/> Community/Senior Center |
| <input type="checkbox"/> Mall/Strip Center | <input type="checkbox"/> Hospital |
| <input type="checkbox"/> Outdoor Athletic Fields | <input type="checkbox"/> Pharmacy |
| <input type="checkbox"/> Day Care/After School | <input type="checkbox"/> Basic Health Care |
| <input type="checkbox"/> Schools | <input type="checkbox"/> Public Transportation Stop |
| <input type="checkbox"/> Convenience Store | <input type="checkbox"/> Public Parks |
| <input type="checkbox"/> Gas Station | <input type="checkbox"/> Library |

Other facilities or services:

Preliminary App Checklist

The following enclosures must be submitted along with your signed original preliminary application **in a 3-ring binder**. Some enclosures are required under certain conditions. Please check each applicable item to indicate that you understand the enclosure requirements and will enclose the correct supporting documentation with your application.

 Fee Payment

Check in the amount of \$5,470.00 made payable to North Carolina Housing Finance Agency.

 Tab A - Preliminary Application

Printed, **signed original** preliminary application generated from online system.

 B - Map/Driving Instructions

A local map clearly identifying the location of the Site and detailed directions to the Site. Current City or County maps are preferred. **Applicant must also provide a map identifying the amenities listed in section IV(A)(1)(b)(ii) of the QAP and their proximity to the site.**

Applicant must provide a sign and boundary markers to clearly identify the road frontage of the site. **The sign identifying the site should read "SITE" with a minimum size of 11x17.**

 C - Community Revitalization Plan

Applicant should provide a map identifying the subject site within the Plan area (if applicable).

 D - Evidence of Site Control

Provide valid option/contract or warranty deed and **plot plan**.

 E - Site Plans/Scope of Work

Preliminary site plan, floor plans and elevations for all projects, interior and exterior photographs and detailed scope of work for Adaptive Reuse and Rehab projects. Site and floor plans should be no larger than 11x17 and must be produced by a licensed architect or engineer.

 F - Information Package for Market Analysts

This section must include copies of items required in Tabs A, B, E and G (site and floor plans should be no larger than 11x17) and can include any additional market information such as preliminary market studies the applicant would like to provide to the Analysts.

 G - Rent Roll (Rehabs only)

Provide the current rent roll for the property and indicate which units (if any) are receiving rental assistance.

