**Housing Trust Fund of Johnson County**

**Revolving Loan Fund Application**

(Please remain within the given format of the application. Page layout may not be changed, but pages may be attached.)

**Date: Project Name:**

**Type of Project and Number of Units**

**(Please indicate the number of each type of unit)**

**Development of Owner-Occupied Housing Rehab of Owner-Occupied Housing**

**Development of Transitional/Rental Housing Rehab of Transitional/Rental Housing**

**Development of Emergency Shelter Rehab of Emergency Shelter**

**\_\_\_\_\_ Homeowner Assistance (Down payment, etc.)**

**\_\_\_\_\_ Other – Describe:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Lead Applicant Information**

**Name: Federal Tax ID#:**

**Contact Person: Signature:**

**Title: Phone Number:**

**Fax Number: E-mail Address:**

**Address:**

**Legal representative:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Title:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Email:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone number:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Organization Type of Lead Applicant (check one)**

**Community Housing Development Organization**

**Private Non-profit Organization**

**Private For-profit Organization**

**Public Organization  
 Individual or Partnership Applicant**

**⮩Type of partnership Status**

**Funds Requested**

**Total Amount Requested: $**

**Terms Requested (Must provide sufficient supporting information to comply with said terms)**

**Proposed repayment terms: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**(Loan Requests Only, Elaborate on any unique circumstances)**

**Proposed term of affordability:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**(Length of time income will be monitored)**

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| **Project Name:** |  | **Project Neighborhood:** |  |
| **Project Address / Street Boundaries:** | | | |
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| **I. APPLICANT** | | | |
| Describe the applicant’s mission, programs and years in existence. Provide a description of its experience with other projects. Identify staff members who will be involved with the project. Include their past experience and their role in this project. Attach list of Board Members and their occupations. | | | |

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| **II.** **IDENTIFICATION OF PROJECT TEAM** | |
| Please provide complete relevant contact information, as applicable, for members of the overall project team such as the Developer, General Partner, General Contractor, Architect, Property Management, etc. Complete as fully as possible given the project team may not be fully formed. |
|  | |
| **III. PROJECT DESCRIPTION** | |
| ***If requested information is not available provide statement detailing project & status.*** Describe the major components of the project (location, what will be accomplished, who will it serve, when will it start/finish, total project cost). Describe neighborhood and surrounding community. Indicate why this site was selected. Attach Location Map indicating project location. Attach Project Development Timetable that outlines the stages of the project (i.e. acquisition of site, temporary relocation, financial closing, construction start, construction completion, rent up, etc.). For assistance type programs (i.e. down payment or rapid rehousing), include a detailed description of the criteria the applicant will use to identify assistance recipients, how the program will be managed and who will be in charge of administering it. | |
| **IV. DEGREE OF NEED** | |
| Describe the need for the activity proposed and demonstrate the need for the financial assistance requested. Without the requested level of funding at the terms requested, what changes/modifications would be made to the project? Describe how the proposed project meets a need not addressed by similar programs in Johnson County. | |
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| **V. BENEFITS** | |
| Identify the population and income groups to be served and services provided by the project. | |
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| **VI. CONFLICT OF INTEREST** |
| Describe any conflicts of interest that may exist between Applicant and members of the Board of Directors of the HTFJC. |

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| **VI. PROJECT INFORMATION** | | | |
| **Type of Activity (check all that apply):**  Acquisition Conversion /Adaptive Re-Use Demolition Historic Pres. / Renov.  New Construction Refinance Rehabilitation  Other – Explain: **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | | | |
| **VII. BUILDING & SITE INFORMATION** | | |
| Total Number of Buildings | Total Site Area (Acres) | |
| Year Built | Density (Units/Acres) | |
| Are Buildings Vacant or Occupied? | Number of Bedrooms per Unit | |
| Total number of units per building |  | |
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| **VIII.** **SITE CONTROL** | | |
| Does the applicant currently have site control of the property/building?  *Yes No*  *(Attach As-Is Appraisal, Attach Evidence of Site Control)* | | |
| **If yes, what type of site control: (Include Attachments III. A-B)** | |  |
| Own Date and Purchase Price | |  |
| Lease Please Outline Terms |  | |
| Option Please Outline Terms |  | |

**If no, explain your plans and timeline for obtaining site control:**

**Will the proposed project displace existing tenants?** **\_\_\_\_\_** Yes **\_\_\_\_\_** No

**If yes, please describe what, if anything, will be done to help tenants being displaced secure subsequent housing that is affordable.**

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| **IX. PROPERTY ZONING** | |
| Is the property in compliance with current zoning requirements?  *Yes No* | |
| *If no, please explain necessary zoning changes and the progress of the re-zoning process.* | |
|  | |
| Are variances, conditional use permits, or special use permits required? *Yes No* | |
| Is property located in historic district or designated a historic building? *Yes No* | |
| **Unusual Site Features (check all that apply)** | |
| 30 year Flood Plain | None |
| 100 year Flood Plain |  |
| Industrial / Envir. Hazard Explain: |  |
| Other Explain: |  |
|  |  |
| **X. CURRENT INDEBTEDNESS OF PROPERTY** | |

Are Property Taxes on the property/building(s) current? Yes No

(If no, please include in the chart below)

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Name & Address of Lender** | Original **Loan**  **Amount** | Monthly Payment | Term | **Int. rate** | **Fixed or Variable** | **Unpaid Balance** | **Maturity**  **Date** |
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| **XI. CURRENT DEBTS OWED TO HTFJC** |

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| --- | --- | --- | --- | --- | --- |
|  | Original **Loan**  **Amount** | Monthly Payment | Term | **Interest rate** | **Maturity**  **Date** |
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| **TOTALS:** |  |  |  | | |

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|  | **XII. PROPOSED SOURCES OF FUNDING** | | | | | | |
|  | Identify proposed sources of funding for the project and the status of securing proposed funding. Attach funding commitments, preliminary loan commitments, etc. | | | | | | |
| **Funder/Program** | | Amount | **Uses** | **Describe Type & Terms (1)** | **Committed**  **(Y or N) (2)** | **If No,**  **Expected**  **Date** | **% Total Sources** |
| HTFJC | |  |  |  |  |  |  |
| CDBG | |  |  |  |  |  |  |
| HOME | |  |  |  |  |  |  |
| IOWA CITY  (LIHTC PROJECTS ONLY) | |  |  |  |  |  |  |
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| TOTAL AMOUNT | |  |  |  |  |  |  |
| Total Cost Per Unit | |  |  |  |  |  |  |
| HTFJC Cost Per Unit | |  |  |  |  |  |  |

(1). Deferred, Amortizing, Grant, Loan, etc., Maturity & Terms (2). An attachment is required for all committed funding sources.

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| **XIII. TAX INCREMENT FINANCING** |
| Is Tax Increment Financing being considered? Describe proposed TIF assumptions and status of application. |

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| **XIV. ESTIMATED ANNUAL INCOME AND EXPENSES**  **(Transitional and Rental Only)** | | | | | | | |
| **Attach the 10-year Cash Flow Proforma –PROGRAM TEMPLATE IS AVAILABLE AT WWW.HTFJC.ORG**  **(if mixed use: housing and commercial cash flows should be provided separately).** | | | | | | | |
| **Unit Type**  **(0BR, 1BR, 2BR, etc.)** | **# of**  **Units** | **Approx Size (Net Rentable Sq. Ft.) of Units** | **Proposed Monthly Contract Rent / Unit** | **Income Limit**  **(% AMI) if applicable** | **Rent Limit (% AMI) if applicable** |
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| TOTALS |  |  |  |  |  |

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| Utilities to be paid by occupant (excluding telephone/internet/ cable): | | |
| Water & Sewer |  | Heat - Type | |  | |
| Hot Water |  | Air Conditioning | |  | |
| Household Electric |  | Other - Specify | |  | |
|  |  |  | |  | |
| **XV. PROJECT BUDGET** | | | | |
| NOTE: If mixed use, please separate Housing and Non-Housing Costs. Applicant may submit a development budget created for another funding source for the same project. HTFJC may require additional information from applicants who use alternative forms and for projects in excess of $500,000. | | | | |

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| **1. CONSTRUCTION COSTS** | HOUSING | NON-HOUSING | |
| a. Hard |  |  | |
| b. Soft |  |  | |
| c. Contingency |  |  | |
| d. Construction Interest |  |  | |
| **TOTAL CONSTRUCTION** |  |  | |
|  |  |  | |
| **2. FEES** |  |  | |
| a. Architectural / Engineering |  |  | |
| b. Developer’s Fee |  |  | |
| c. Legal / Appraisal |  |  | |
| d. Other (Specify) |  |  | |
| **TOTAL FEES** |  |  | |
| **3. OTHER** | HOUSING | NON-HOUSING | | |
| a. Construction Period Interest |  |  | | |
| b. Marketing |  |  | | |
| c. Initial Equipment and Furniture Budget (Submit Detail) |  |  | | |
| d. Real Estate Taxes During Construction |  |  | | |
| e. Feasibility Study |  |  | | |
| f. Appraisal |  |  | | |
| g. Soil Borings |  |  | | |
| h. Lead Risk Assessment (For units built before 1978) |  |  | | |
| i. SAC/WAC Charges |  |  | | |
| j. Survey |  |  | | |
| k. Rental Attainment Gap |  |  | | |
| *[Difference between income and expenses from completion of construction (i.e.; Certificate of Occupancy) to breakeven].* | | | | |
| l. Prepaid Interest |  |  | | |
| m. Interest Rate Buy Down |  |  | | |
| n. Relocation Expenses |  |  | | |
| o. Construction Contingency |  |  | | |
| *(10% of [1. A. a.] for rehab; 3% of [1. A. a.] for new)* | |  | | |
| p. Off Site Construction Costs |  |  | | |
| q. Letter of Credit Fees (Specify) |  |  | | |
| r. Developer Fee | |  | | |
| s. Developer Overhead (Please Submit Detail & Fee) |  |  | | |
| t. Debt Service Reserve |  |  | | |
| u. Perm. Interest |  |  | | |
| v. Other |  |  | | |
| **TOTAL OTHER** |  |  | | |
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| **4. LAND** |  |  | | |
| a. Land Cost |  |  | | |
| b. Value of Improvements on Land (Not Included Above) |  |  | | |
| c. Special Assessments |  |  | | |
| d. Demolition |  |  | | |
| e. Other (Specify) |  |  | | |
| **TOTAL LAND** |  |  | | |
|  |  |  | | |
| **5. TOTAL DEVELOPMENT COST OF PROJECT (TOTAL 1-4)** |  |  | | |
| **XVI. CERTIFICATIONS** | | |

The undersigned applicant hereby certifies with respect to this application and the project for which the Housing Trust Fund assistance is requested as follows:

* All information and representations contained in this application and the attachments hereto are true and accurate.
* Applicant will comply with all the applicable federal, state, and local laws and regulations in completing and operating the project/program, including, without limitation, local zoning laws and codes and Fair Housing Laws.
* Applicant certifies that the funds requested will be used only for eligible costs associated with the project/program.
* Applicant has the ability and capacity to implement the project/program and have duly committed its own human and financial resources to the project/program as described in the application.
* No costs for which HTFJC assistance is requested have been incurred by the applicant to the date hereof (outside of costs associated with project feasibility), or will be incurred by applicants prior to HTFJC approval of the project.
* Applicant has identified local housing needs in the area in which the project/program will be located, and the project is designed to meet such needs and to be consistent with local laws, codes and housing plans.
* Applicant hereby gives permission to the HTFJC to research applicant’s history, request additional financial information and perform other related activities necessary for the reasonable evaluation of this application.
* Applicant certifies that they understand the RFP and all of its requirements and that this application will be incorporated into the /Loan Agreement if approved for funding.
* Applicant understands that information submitted to the HTFJC relating to this application may be public information.
* Applicant understands that awards are made at the discretion of the Board of Directors of the HTFJC.

Signed: Date:

Contact Person:

Title:

Telephone:

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| **XVII. ATTACHMENTS** |

Include the following clearly readable attachments. Attachments must be submitted in the following sequence and be printed on 8.5” x 11” paper. If requested document is not available provide detailed explanation to substantiate its absence.

I. Applicant Attachments

1. One of the following financial documents
2. HUD Previous Participation Form for general partner or applicant
3. Financial statement for most recent fiscal year
4. Audit letter
5. List of Board Members and their occupations

II. Project Description Attachments

1. Location Map
2. Project Timeline
3. Site Control Attachments (If applicable)

A. As-Is Appraisal (if new purchase)

B. Evidence of Site Control

C. Other (Explain)

1. Documentation of Committed Funds
2. 10-year Cash Flow Projections - if mixed use, Housing and Commercial projections should be submitted separately (transitional and rental projects only).

**Application Instructions**

**The application deadline is Thursday June 1, 2023 by 11:00 a.m.**

It is anticipated that funding decisions will be made on or about June 23.

**Contact Ellen McCabe at (319) 358-0212 or** [**emccabe@htfjc.org**](mailto:emccabe@htfjc.org)

**prior to submitting an application.**

**Please submit one electronic copy of the application and one hard copy of the application including all attachments;** [**emccabe@htfjc.org**](mailto:emccabe@htfjc.org) **and P.O. Box 2446, Iowa City, IA 52244.**