

1a

# AHFA 2017 Multifamily Application Profile and Initial Application Checklist

Owner Entity	Project Location
Entity Name: _____	Project Name: _____
Contact: _____	Address: _____
Title: _____	City: _____
Address: _____	Zip Code: _____
City: _____	County: _____
State: _____	Congressional District: _____
Zip Code: _____	Census Tract Number: _____
Telephone #: _____ Ext: _____	Site Acreage: _____
Fax Number: _____	
E-mail Address: _____	

**Funding Source Requested**

Housing Credits only       HOME funds combined with Housing Credits

Are you applying for the CHDO set-aside?  Yes     No    Are you applying for the non-profit set-aside?  Yes     No

**Activity Type**

Check the option that best describes your proposed activity (check one):

New Construction:     Rehabilitation:     Acquisition and Rehabilitation:

Number of Units: \_\_\_\_\_ Elderly     Family

**Initial Application Checklist:** The following items are required to be submitted to AHFA no later than 5:00 PM, TBD, 2017. **Bold type denotes that AHFA provides the form or form letter.**

1a  **Application Profile**    1b  Non-Refundable Application Fee (Applicable \$6,000 or \$3,500 enclosed), balance of \$4,000 due with final application submission    1d  Three copies of Fee Check

1c  Non-Refundable Application Fee CHDO Application (\$1,000 enclosed), balance of \$1,000 due with final application submission

1e  Non-Refundable Additional Application Fee (If applicable)    1f  Three copies of Fee Check

**2a Ownership Entity: (a project may have one or more selections)** Choose ownership type from dropdown, attach additional forms as needed

a.	<input type="checkbox"/>	_____	b.	<input type="checkbox"/>	_____
	<input type="checkbox"/>	Name of Ownership Entity or Individual		<input type="checkbox"/>	Name of Ownership Entity or Individual
	<input type="checkbox"/>	_____		<input type="checkbox"/>	_____
	<input type="checkbox"/>	Name of Ownership Entity or Individual		<input type="checkbox"/>	Name of Ownership Entity or Individual
	<input type="checkbox"/>	_____		<input type="checkbox"/>	_____
	<input type="checkbox"/>	Name of Ownership Entity or Individual		<input type="checkbox"/>	Name of Ownership Entity or Individual
	<input type="checkbox"/>	_____		<input type="checkbox"/>	_____
	<input type="checkbox"/>	Name of Ownership Entity or Individual		<input type="checkbox"/>	Name of Ownership Entity or Individual
	<input type="checkbox"/>	_____	b.	<input type="checkbox"/>	_____
	<input type="checkbox"/>	Developer		<input type="checkbox"/>	General Contractor
	<input type="checkbox"/>	_____		<input type="checkbox"/>	_____
	<input type="checkbox"/>	Co-Developer		<input type="checkbox"/>	Management Company

3a  **Market Study Certification**    3b  Market Study    3c  Digital Copy of Market Study

4a  Environmental Site Assessment Phase I Report (Refer to Addendum B for Environmental Policy Requirements)

4b  Digital Copy of Environmental Site Assessment Phase I

4c  Environmental Site Assessment Phase II (If applicable)    4d  Digital Copy of Environmental Site Assessment Phase II

5a  **Schedule of Real Estate Owned (Non-AHFA)**    5b  **Owner Verification Form (Provided by AHFA)**

6  **Deviation Request Form**

7a  **Capital Needs Assessment Summary (Parts 1 & 2)**    7b  Capital Needs Assessment

8  Schematic Site Plan

9  Legal Description

10  **AHFA DMS Authority Online Third-Party Authorization Form**

11  Other Supporting Documentation

12  One Complete Copy of the Application

13a  One Complete Digital (PDF) Copy of the Initial Application (Digital copy must match exactly what was provided on original application.) Index by listing the AHFA form number, form title, and name of project.

13b  Excel version of all forms completed, include within the digital copy 13a, the excel version of all forms completed. Save the workbook using the following format: project name – 2017 MF excel application forms.

2a

# Limited Partnership 2017

Project Name: \_\_\_\_\_

If the Applicant/Owner is a limited partnership (LP), please include Forms LP as applicable. If the general partner of the ownership entity is a corporation, limited liability company, or limited partnership, the applicable ownership entity form must also be completed. Please continue completing forms until each individual shareholder or partner of named ownership entity is identified. Any newly formed entities should provide the required form and indicate that they are "Newly Formed."

Name of Partnership: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_

Partnership is:  For Profit  Non-Profit

Is Partnership Newly Formed?  Yes  No

Is Partnership applying for CHDO Certification?  
 Yes  No

## Partners

		Percentage Ownership:	Newly Formed?
1. Partner:		% Ownership _____	
Address:		To be Removed at Syndication?	Newly Formed?
City, State, Zip:		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> General <input type="checkbox"/> Limited <input type="checkbox"/> Special Limited Partner			
2. Partner:		% Ownership _____	
Address:		To be Removed at Syndication?	Newly Formed?
City, State, Zip:		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> General <input type="checkbox"/> Limited <input type="checkbox"/> Special Limited Partner			
3. Partner:		% Ownership _____	
Address:		To be Removed at Syndication?	Newly Formed?
City, State, Zip:		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> General <input type="checkbox"/> Limited <input type="checkbox"/> Special Limited Partner			
4. Partner:		% Ownership _____	
Address:		To be Removed at Syndication?	Newly Formed?
City, State, Zip:		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> General <input type="checkbox"/> Limited <input type="checkbox"/> Special Limited Partner			
5. Partner:		% Ownership _____	
Address:		To be Removed at Syndication?	Newly Formed?
City, State, Zip:		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> General <input type="checkbox"/> Limited <input type="checkbox"/> Special Limited Partner			

I, the undersigned, certify that the information provided on this form is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds. I further acknowledge that AHFA may request additional information for purposes of evaluating this application.

Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)

Date: \_\_\_\_\_

Its: \_\_\_\_\_

# 2a Limited Liability Company 2017

Project Name: \_\_\_\_\_

If the Applicant/Owner is limited liability company (LLC), please include Forms LLC, as applicable. If the member of the ownership entity is a corporation, limited liability company, or limited partnership, the applicable ownership entity form must also be completed. Please continue completing forms until each individual shareholder or partner of named ownership entity is identified. Any newly formed entities should provide the required form and indicate that they are "Newly Formed."

Name of LLC: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_

LLC is:  For Profit  Non-Profit

Is LLC Newly Formed?  Yes  No

Is LLC applying for CHDO Certification?  
 Yes  No

## Membership

		Percentage Ownership:	Newly Formed?
Manager (if any):	_____	_____	<input type="checkbox"/> Yes
Address:	_____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip:	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
1. Member Name:	_____	_____	<input type="checkbox"/> Yes
Address:	_____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip:	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Member Name:	_____	_____	<input type="checkbox"/> Yes
Address:	_____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip:	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Member Name:	_____	_____	<input type="checkbox"/> Yes
Address:	_____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip:	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
4. Member Name:	_____	_____	<input type="checkbox"/> Yes
Address:	_____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip:	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	

DRAFT

I, the undersigned, certify that the information provided on this form is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds. I further acknowledge that AHFA may request additional information for purposes of evaluating this application.

Print Name: \_\_\_\_\_ By: \_\_\_\_\_  
(Signature)

Date: \_\_\_\_\_ Its: \_\_\_\_\_

2a

Corporation 2017

Project Name: \_\_\_\_\_

If the Applicant/Owner is a corporation (CORP), please include Forms CORP, as applicable. If the shareholder of the ownership entity is a corporation, limited liability company, or limited partnership, the applicable ownership entity form must also be completed. Please continue completing forms until each individual shareholder or partner of named ownership entity is identified. Any newly formed entities should provide the required form and indicate that they are "Newly Formed."

Name of Corporation: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_

Corporation is:  For Profit  Non-Profit

Is Corporation Newly Formed?  Yes  No

Is Corporation applying for CHDO Certification?  
 Yes  No

Officers

President: \_\_\_\_\_

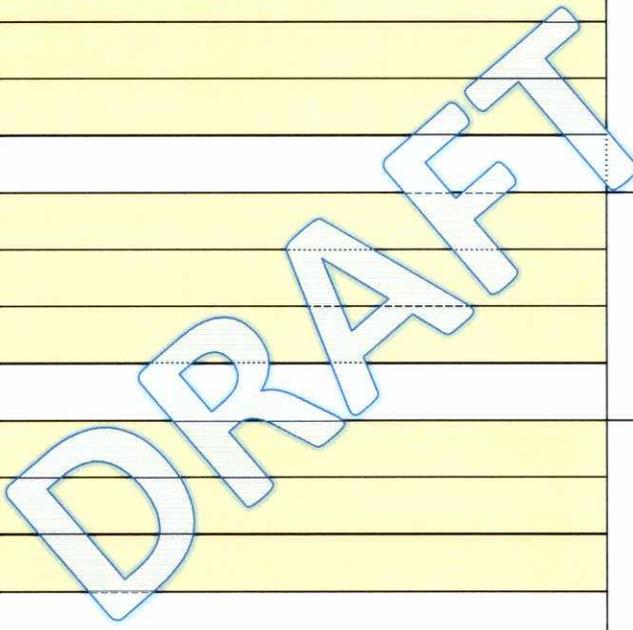
Vice President: \_\_\_\_\_

Secretary: \_\_\_\_\_

Treasurer: \_\_\_\_\_

Shareholders

Shareholders:	Percentage Ownership:	Newly Formed?
1. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
4. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	



I, the undersigned, certify that the information provided on this form is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds. I further acknowledge that AHFA may request additional information for purposes of evaluating this application.

Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)

Date: \_\_\_\_\_

Its: \_\_\_\_\_

2a.

**Trust** (2017)

Project Name: \_\_\_\_\_

If the Applicant/Owner is a trust, please include Forms Trust as applicable. If the beneficiaries of the ownership entity is a corporation, limited liability company, or limited partnership, the applicable ownership entity form must also be completed. Please continue completing forms until each individual shareholder or partner of named ownership entity is identified. Any newly formed entities should provide the required form and indicate that they are "Newly Formed."

Name of Trust: \_\_\_\_\_ Trust is:  For Profit  Non-Profit  
 Address: \_\_\_\_\_  
 City, State, Zip: \_\_\_\_\_ Is Trust Newly Formed?  Yes  No  
 Is Trust applying for CHDO Certification?  
 Yes  No

**Trustee(s)**

\_\_\_\_\_

**Beneficiaries**

	Interest in the Trust:	Newly Formed?
1. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
2. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
3. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
4. Name: _____	_____	<input type="checkbox"/> Yes
Address: _____	To be Removed at Syndication?	<input type="checkbox"/> No
City, State, Zip: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No	

I, the undersigned, certify that the information provided on this form is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds. I further acknowledge that AHFA may request additional information for purposes of evaluating this application.

Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)

Date: \_\_\_\_\_

Its: \_\_\_\_\_

## 2b. Credit Authorization Form 2017

Project Name: \_\_\_\_\_

This form must be completed by each organization, owner(s), member(s), shareholder(s), general partner(s), developer(s), general contractor(s), and management company to authorize AHFA to obtain a credit report for purposes of evaluating the Multifamily Funding Application. Newly formed entities must complete the form and select the "Newly formed" option below.

Owner  
 Members and/or Shareholders  
 General Partners

Developer  
 General Contractor  
 Management Company

List all projects in the current application cycle associated with each organization or individual.

Project Name: \_\_\_\_\_  
Project Name: \_\_\_\_\_  
Project Name: \_\_\_\_\_  
Project Name: \_\_\_\_\_

Project Name: \_\_\_\_\_  
Project Name: \_\_\_\_\_  
Project Name: \_\_\_\_\_  
Project Name: \_\_\_\_\_

### Organization

Organization Name: \_\_\_\_\_

Organization Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Zip: \_\_\_\_\_

Tax ID Number: \_\_\_\_\_

Newly Formed?

 Yes No

I (We) hereby authorize AHFA to obtain a Business credit report for purposes of evaluating my (our) Multifamily Funding Application. I, the undersigned, certify that the information provided on this form is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds.

By: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

### Individual

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle: \_\_\_\_\_ Suffix: \_\_\_\_\_

House/Apt Number: \_\_\_\_\_ Street Name: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Zip: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

I (We) hereby authorize AHFA to obtain an Individual credit report for purposes of evaluating my (our) Multifamily Funding Application. I, the undersigned, certify that the information provided on this form is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds.

By: \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Print Name \_\_\_\_\_

Market Study performed by: Name:

Address:

Phone #:

Project Name:

Project Location:

The following items are the *minimum* requirements for a market study submitted with an application for Housing Credits, HOME funds or Multifamily Bonds. The market analyst must **sign the market analyst certification at the bottom of the form acknowledging** that the study performed for the proposed project listed above contains all of AHFA's minimum requirements. **AHFA will rely on the information submitted in the market study for evaluating the rental market for the proposed project. If the market study does not satisfy AHFA's requirements, the application will terminate. Two versions of the Certification of Market Study Requirements and the Market Study must be submitted: A color hard copy and an exact copy in digital form, the text of which shall be in a searchable format. The digital copy must also include color photos.**

**A. EXECUTIVE SUMMARY**

Summaries of the most pertinent findings and conclusions of the Market Analysis included with the application.

Summary located on page #:

**B. PROJECT DESCRIPTION**

Describe the proposed project, location, construction type, number of buildings/units, units per building, floors per building/unit, occupancy type, income targets, rents, project amenities and unit amenities.

Description located on page #:

Project City:

Project County:

Number of Low Income Units:

Number of Market Rate Units:

Total Number of Units:

Construction Type:

Number of Buildings:

Income Target:

Population Target:

Bedroom Size: <input type="text"/>	Net Rent: <input type="text"/>
Bedroom Size: <input type="text"/>	Net Rent: <input type="text"/>
Bedroom Size: <input type="text"/>	Net Rent: <input type="text"/>
Bedroom Size: <input type="text"/>	Net Rent: <input type="text"/>

**C. SITE ANALYSIS**

Include a map clearly identifying the location of the proposed project and all projects funded with Housing Credits only, Housing Credits combined with HOME funds, Exchange, TCAP, and Tax Exempt Bonds combined with Housing Credits within the city, county, and defined market area of the proposed project. The map must show a complete 2-mile radius around the proposed project. *Radius is defined as a straight line extending from the center of a circle to the circumference.* The radius must be determined by using a starting point at the centroid (geometric center) of the proposed project's site and measured using Geographic Information System (GIS) maps. Include the map of projects even if no existing projects are inside the applicable radius.

Map located on page #:

\* A Copy of the map attached to this Certification:

List of AHFA Funded Projects located within the city, county, and defined market area:

*\*(If there is not enough space attach the list to this Certification)*

Project Name

Type of Funding (H.C., HOME, Bonds)



Active AHFA projects in the defined market area have an overall average stabilized vacancy rate of fifteen percent (15%) or less?  Yes  No

Are any AHFA funded projects located inside the 2-mile radius of the proposed project?  Yes  No

Include a map clearly identifying the location of the proposed project and all projects funded with Housing Credits only, Housing Credits combined with HOME funds, Exchange, TCAP, and Tax Exempt Bonds combined with Housing Credits within the 2-mile radius (as previously defined) of the proposed project. Include the map of projects even if no existing projects are inside the applicable radius.

Map located on page #:

\* A copy of the map is attached to this Certification:

List of all AHFA projects within the 2-mile radius of the proposed project:

*\*(If there is not enough space attach the list to this Certification)*

Project Name

Type of Funding (H.C., HOME, Bonds)

Occupancy




Are any 2015 and/or 2016 AHFA Projects inside the 2-mile radius?  Yes  No

**D. MARKET ANALYSIS**

Market Area Definition. Define the geographical boundaries from which you expect the prospective tenants to come. Describe the methodology and reasoning used to determine the market area. Include a shaded map of the primary market area.

Map located on page #:

\* A copy of the shaded map is attached to this Certification:

Economic Conditions. Include unemployment trends, current major employers, any expansions, newly planned employment, plant or business closings, and/or general decline or improvement that would impact the proposed development.

Economic Conditions located on page #:

**Supply Analysis.** Include a map with the location of the proposed site clearly marked as well as the location of all the other comparable apartment complexes in the area, both subsidized and non-subsidized. Discuss any impact of foreclosed, vacant single family homes or for sale single family homes that have been converted to rental properties. The analysis of comparable subsidized or non-subsidized developments must include, but not be limited to: vacancies, amenities and rental rates. Also, any market rate multifamily properties that may have lowered rents to attract tenants and now are comparable with the proposed development.

Map located on page #:

\* A list of comparables in the area is attached to this Certification:

\* A copy of the map of comparables is attached to this Certification:

\* Total number of apartment units (market and subsidized) under construction in the market area:

**All Existing Rental Units:**

# of Units:

Occupancy Rate:

**All Comparable AHFA and/or Subsidized Units:**

# of Units:

Occupancy Rate:

**Market Area Rents:**

Average Rents for the following type:

	H.C.	H.O.H.	R.D.	Conventional
Bedroom Size: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bedroom Size: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bedroom Size: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Bedroom Size: <input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Include the following information for each of the comparable apartment complexes that are shown on the map.

- a) The list of apartment complexes in the area should include:
1. Name and address of the complex.
  2. Name and phone number of the complex manager.
  3. Rents charged for each type unit.
  4. Market or subsidized. If subsidized give type of subsidy.
  5. Include a photo of the apartment.
  6. Include also any potential units coming on the market within the next 24 months.

Comparable information located on page #:

- b) A table that includes the following information:
1. Name of complex.
  2. Size of bedroom(s) and number of bathrooms per unit.
  3. Heated square footage per unit.
  4. Total number of units.
  5. Number of vacant units.
  6. Vacancy rate.
  7. Rents charged for each type unit.
  8. List of amenities.
  9. Physical Condition.

Table located on page #:

Demand Analysis. Include future projections that reflect population growth or decline, rent over-burdened households and households living in substandard housing. Household turnover rates may be included, however the numbers may be given little consideration in determining the overall demand in the market area. The demand analysis must convincingly demonstrate a need for the proposed type of housing.

Demand analysis located on page #:

Demand from New Renter Households:

Demand from Rent Overburdened Households:

Total Demand for the proposed project:

Analysis of the Relationship between Supply and Demand. Combine the current and future estimates of supply and demand and figure the new demand in your market area. Include an analysis of the current rents of comparable projects and the rents of the proposed project. Quantify and discuss the market advantage of the proposed project. Include a capture rate and a reasonable absorption rate analysis.

Analysis of supply and demand located on page #:

Market advantage analysis located on page #:

The Capture rate analysis is located on page #:

Absorption rate analysis is located on page #:

The Capture rate for the proposed project:  
(\* Capture rate must be 35% or less)

The Absorption rate for the proposed project:

**E. IMPACT ON EXISTING HOUSING**

The study must include a statement on the impact of the proposed project on the existing comparable housing and any projects under construction or recently funded by AHFA.

Statement located on page #:

Will the proposed project have an impact on AHFA's existing projects?  Yes  No

**F. RECOMMENDATION**

The study must conclude with a thorough analysis of existing and projected levels of housing needs, rents, and vacancies in the market area. **A final recommendation statement must be provided. The market analyst must clearly state in the analyst's professional opinion whether the project as proposed will be successful or will not be successful in the proposed rental market.**

Statement located on page #:

Will this project as proposed be successful?  Yes  No

**Market Analyst Qualifications and Certification Statement**

**At the time of application submittal, the market study must be less than six (6) months old and dated at least thirty (30) days before the date of the application submittal. Also, the market study must be performed by an independent third-party market analyst. A third party market analyst is defined as someone other than the parties directly involved in the application with no legal or financial interest in the matter. Every page of the submitted market study must be numbered, including maps. The market analyst must acknowledge that he/she meets AHFA's qualifications to perform market studies by initialing the following:**

1. Have conducted a market study for a prior application submitted to AHFA for Housing Credits, HOME funds, or Multifamily Bonds or have received prior approval from AHFA to submit a market study in the 2017 application cycle; \_\_\_\_\_ (Initial)
2. Be experienced in the areas of market demand and feasibility studies, particularly as it relates to multifamily developments; \_\_\_\_\_ (Initial)
3. Have conducted market studies on a regular basis for multifamily mortgage lenders, state hfa's, syndicators, and investors; and \_\_\_\_\_ (Initial)
4. A resume has been included with business references in the market study. \_\_\_\_\_ (Initial)

I hereby certify the following: (1) I or an individual employed by my company, made a physical inspection of the market area and the proposed site. (2) the information obtained in the field has been used in the study to determine the need and demand for new rental units. (3) I and any individual employed by my company have no identity of interest with the client for which the market study was performed. (4) No payments for services are contingent on the successful funding of the proposed application. (5) I and any individual employed by my company have no financial interest in the project if it is funded and constructed. (6) Information contained in the market study is true and correct to the best of my knowledge and belief and may be relied on by AHFA to make a financial decision in connection with the proposed project. (7) I understand that any misrepresentation of any statements, information, and/or facts may result in the denial of further participation in any of AHFA's programs.

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Owner Market Study Certification**

I, the undersigned Owner for the above referenced project, hereby certify to the Alabama Housing Finance Authority (AHFA) that I have reviewed the Market Study and agree with the Market Analyst's assessment contained in this Certification of Market Study Requirements. I, the undersigned, certify that the information provided on this form is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Tax-Exempt Multifamily Bonds.

Name of Owner: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

# 5a Schedule of Real Estate Owned (Non-AHFA) (Part 1) 2017

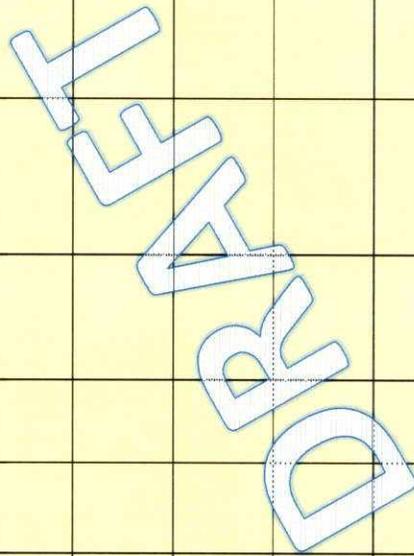
Name of Organization/or Individual (A separate form must be submitted for each organization/or individual.)

Owner (Ltd. Corp, LLC, GP, LLP)     Shareholder(s)     Special Limited Partner (Non-Investor)  
 General Partner(s)     Member(s)  
 "Not Applicable" (Select this block if you have not developed and do not own any multifamily projects.)  
 Newly Formed     Yes     No

Complete the information below for non-AHFA funded projects your organization **has developed and currently owns**. **Do not include projects approved but not yet placed in service.** (Attach additional copies of this form as needed) For scoring purposes, if you have less than five (5) projects or five hundred (500) units financed by AHFA that placed in service since 2005, include certifications from the financing entity confirming your ownership and number of units to be eligible for the points. Mobile/Manufactured Home developments, hospitals, sanitariums, life care facilities, or intermediate care facilities are not considered multifamily housing for purpose of this form. Schedule of Real Estate Part 1 & 2 **must be** completed and signed for each ownership organization and individual. The Schedule of Real Estate Owned form is required to be submitted by all entities/individuals regardless of whether they are newly formed. Newly formed entities should select the "Newly Formed" option above.

Applicant owner(s) must consent to an on-site inspection by AHFA (or by AHFA's designated consultant) of any of such owner's existing projects, including physical inspections of building and units as deemed necessary by AHFA (or the AHFA designated agent). AHFA will select one (1) property for inspection for applicant(s) non-AHFA projects based on the AHFA Schedule of Real Estate Owned submitted by the applicant. For applicants with non-AHFA projects in the state and/or out-of-state, the project selected for inspection may be in Alabama or in another state. All applicant owner(s) will be subject to the same AHFA requirements defined in Addendum D of the current year HOME/Housing Credit Plan. For applicants with one or more owners applying on a single application that have three (3) or more placed-in-service projects funded with Housing Credits and/or HOME fund awarded by AHFA, AHFA may, in its sole discretion, schedule an on-site inspection if AHFA has not performed an on-site inspection in the current year. However, if AHFA determines, in its sole discretion, there are sufficient and satisfactory on-site inspections for such owner's current projects that were performed within three (3) years prior to the date of owner's application in the current application cycle and show that such projects were in compliance with AHFA requirements defined in attached Addendum D, AHFA reserves the right to waive the on-site inspection for any owner listed in an application.

Total number of PIS units owned	Date of Ownership	Ownership %	Project Type (Market Rate or Affordable)	# of Units	# of Low-Income Units	Current Occupancy %	Total Debt/Mortgage Balance	Funding Source(s) (Name of entity, contact person, and phone number)	Annual Gross Income	Annual Operating Expenses	Net Operating Income	Annual Debt Service	Net Cash Flow after Debt
1) Project Name:													
Project Address:(street, city, state , zip)													
2) Project Name:													
Project Address:(street, city, state , zip)													
3) Project Name:													
Project Address:(street, city, state , zip)													
4) Project Name:													
Project Address:(street, city, state , zip)													
5) Project Name:													
Project Address:(street, city, state , zip)													
6) Project Name:													
Project Address:(street, city, state , zip)													
7) Project Name:													
Project Address:(street, city, state , zip)													
8) Project Name:													
Project Address:(street, city, state , zip)													



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# Schedule of Real Estate Currently Approved and/or Under Construction (Part 2) 2017

Name of Organization/or Individual

Complete the information below for all multifamily projects your organization currently has approved and/or are currently under construction. (Include additional pages if needed)

Project Name	State	Project Type (NC, Rehab, or ACQ/Rehab)	# Units	# Low- Income Units	Anticipated Place in Service Date	Total Project Cost	Funding Source(s) (Name of financing entity, contact person, and phone number)

DRAFT

Are there or have there been any uncorrected 8823's, pending judgements, legal suits/actions or bankruptcy claims against any of the projects (in part 1 or 2)?  Yes  No (If yes, please attach an explanation)

Have any staff or development teams members listed in application previously or currently been involved in litigation against another housing credit agency?  Yes  No (If yes, please attach an explanation)

I, the undersigned, certify that the information provided in the Schedule of Real Estate Part I & II is true and correct in connection with my 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds. I hereby further acknowledge that in reviewing and considering my request, AHFA may request additional information from me or the financing entities for purposes of evaluating my request.

\_\_\_\_\_  
Print Name

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Date:

Its: \_\_\_\_\_

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## Capital Needs Assessment Summary (part 1) 2017

Instructions provided in Part 2.

	Describe Rehabilitation Work	# Buildings/Units/Site	Estimated Cost
<b>SITE</b>			
Grounds/Landscaping/Sprinklers/ Drainage			
Site Utilities			
Fences/Gates/Retaining Walls/Sidewalks			
Driveways/Parking Lot/Roads/Curbing			
Garages/Carport/Dumpster(s)/ Pad(s)/Enclosures			
Mailboxes/Mailbox Covers/Project Signs			
Bus Stop/Shelter & associated benches			
Pool & associated equipment & fencing			
Playground & associated equipment & fencing			
Splash Center & associated equipment & fencing			
Basketball/Tennis Courts & associated equipment			
Storm Shelter			
Walking Trail & associated equipment & benches			
Gazebo/Decks/Picnic Area & associated grills			
Clubhouse/Community Room & associated equipment & furnishings			
Other			
<b>BUILDING SYSTEMS</b>			
Roofs/Dormers/Chimneys			
Flashing/Eaves/Vents/Caps			
Gutters/Downspouts/Drains			
Foundations/Piers/Beams/ Structural			
Exterior/Siding/Fascia			

Balconies/Patios/Porches/Steps/ Railings			
Doors/Windows/Trim/Hardware/ Screens (Interior & Exterior)			
Lobbies/Hallways/Stairways/Fire Escapes/Breezeways			
Elevators/Security			
Insulation			
Boilers/Burners/Pumps/ Incinerators			
Basement/Storage/Laundry			
Other			
<b>COMMON AREAS</b>			
HVAC			
Plumbing/Water Heaters/ Washers/Dryers			
Smoke Detectors/Fire Extinguishers/Sprinkler System			
Electrical/Intercom Systems/Emergency Pull Cords			
Kitchen Appliances/ Microwaves/Equipment			
Cabinets/Countertops/Vanities			
Walls/Ceilings			
Flooring/Carpeting			
Plumbing Fixtures			
Shower/Tub/Toilet			
Lighting/Fans (Interior & Exterior)			
Other			
<b>UNITS</b>			
HVAC			
Plumbing/Water Heaters/ Washers/Dryers			
Smoke Detectors/Fire Extinguishers/Sprinkler System			
Electrical/Intercom Systems/Emergency Pull Cords			
Kitchen Appliances/ Microwaves/Equipment			

Cabinets/Countertops/Vanities			
Walls/Ceilings			
Flooring/Carpeting			
Plumbing Fixtures			
Shower/Tub/Toilet			
Lighting/Fans (Interior & Exterior)			
Other			
<b>Total:</b>			

DRAFT

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# Capital Needs Assessment Summary (part 2) 2017

Project Name: \_\_\_\_\_

City: \_\_\_\_\_

**Please indicate whether the following items have been replaced or added within the last three years and list the method (invoice, warranty, date tag, etc.) used for verifying the 3-year installation date.**

Yes  No  Unable to Verify

Existing roof replaced with Energy Star rated "cool roof" shingles, or a metal roof with a 50 year warranty.

Verification Method: \_\_\_\_\_

Yes  No  Unable to Verify

All entry doors replaced with insulated exterior doors. All windows replaced with storm windows, thermal break insulated windows, or extruded vinyl windows. Windows must be Energy Star rated.

Verification Method: \_\_\_\_\_

Yes  No  Unable to Verify

Attic insulation has a value of R-38.

Verification Method: \_\_\_\_\_

Yes  No  Unable to Verify

All kitchen cabinets and countertops replaced.

Verification Method: \_\_\_\_\_

Yes  No  Unable to Verify

All plumbing fixtures replaced.

Verification Method: \_\_\_\_\_

Yes  No  Unable to Verify

All water heaters replaced. (High efficiency water heaters .095 EF minimum)

Verification Method: \_\_\_\_\_

Yes  No  Unable to Verify

All HVAC equipment replaced.

Verification Method: \_\_\_\_\_

### Architect Certification

I, the undersigned architect for the above-referenced project, hereby certify to the Alabama Housing Finance Authority (AHFA) that all improvements listed in the "Capital Needs Assessment Summary" on the previous page are necessary to maintain a minimum of 15 years of affordable housing use. I further agree that, subsequent to this certification and prior to the final allocation of Low-Income Housing Tax Credits, HOME funds, and/or Multifamily Housing Revenue Bond financing, I will furnish a certification that all necessary improvements have been made according to the Capital Needs Assessment and the AHFA Design Quality Standards. I, the undersigned, certify that the information provided on this form is true and correct in connection with this 2017 application for Housing Credits, Housing Credits combined with HOME funds or Multifamily Housing Revenue Bonds.

\_\_\_\_\_  
(Architectural Firm)

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_  
(Signature)

License: \_\_\_\_\_

Its: \_\_\_\_\_

## Capital Needs Assessment (Part 1 & 2) Instructions

A Capital Needs Assessment Summary (Summary) must be prepared by the project architect for each property involving rehabilitation of existing multifamily units or conversion of an existing structure to multifamily rental units. The Summary must be accompanied by an independent third-party Capital Needs Assessment (CNA) or a CNA provided by the project architect (licensed in the State of Alabama), in a form acceptable to AHFA. The CNA must be dated within six months of the date of application. The architect will be required to certify that the improvements listed on the Summary are necessary to maintain a minimum of 15 years of affordable housing use. The Architect must also certify that the project meets AHFA's Design Quality Standards (DQS) and Construction Manual. Any exceptions to the DQS should be pre-approved by AHFA in writing (see **Deviation Request Form**). AHFA reserves the right to engage a consultant to verify the information contained in the CNA at owner's expense.

The Summary will be used to determine a property's physical capital needs based upon the observed current physical condition of the property. The subject site, building systems, common areas, and the interior/exterior of a representative number of randomly selected units should be inspected. The selected unit samples (minimum of 50%) should represent a cross-section of unit types. All site improvements, common facilities, and building exteriors shall be inspected.

The Summary report shall include:

- 1) All repairs/improvements as specified in the CNA.
- 2) Any actions necessary to correct deficiencies in order for the project to comply with federal, state, and local laws; accessibility requirements; and AHFA's DQS and Construction Manual.

Any variances between the CNA and the Summary must be explained. Any/all supporting documentation addressed in the CNA must be provided to AHFA at the time of initial application. Items listed on the Summary must be for 100% of units/buildings. If not, a satisfactory explanation must be provided by the project architect detailing each variance for the applicable units and/or buildings. Only list work to be done and the associated costs in the Summary.

The Summary report contains a list of those items that are typically included in any accessibility evaluation. It is meant to provide guidance, but not intended to be all-inclusive. The estimated repair/replacement costs for materials, labor, overhead, and profit, should be provided.

The architect is required to document whether all items listed in Part 2 of the Summary have been replaced or added within the last three (3) years and list the method used for verifying the three year replacement date. This certification should only be made if the items on this page were replaced for 100% of the units/buildings during the past three year period.

