

SLFRF APPLICATION INFORMATION

The Applicant must fill out all applicable parts of the Application form and include all required documents and supplementary materials. All blanks must be typed and filled out completely. If a section is not applicable, then mark it as such.

Summary:

Applicant Name: _____
Development Name _____
Ownership Entity _____
General Partner/Managing Member _____
Management Co _____

I. APPLICANT/OWNER INFORMATION

A. Applicant must be a formed entity.

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

B. Owner To Be Formed

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

Type of Ownership

- | | |
|---|--|
| <input type="checkbox"/> General Partnership | <input type="checkbox"/> Nonprofit Corporation |
| <input type="checkbox"/> Limited Partnership | <input type="checkbox"/> Local Government |
| <input type="checkbox"/> Limited Liability Co | <input type="checkbox"/> Housing Agency |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Other (specify) _____ |

C. Contact Person during Application Process*

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____
Role of Contact Person _____

* This person(s) will be designated as the contact respecting all issues concerning this Application. The Applicant is responsible for notifying CITY OF NORMAN of any changes in the contact person. This notification should be sent to the Housing Development Team in writing as soon as the change occurs.

List names and email addresses of all people who should be contacted during the Review process.

II. GENERAL DEVELOPMENT INFORMATION

A. Development Name _____

B. Amount of Funding Requested from City of Norman \$ _____

C. Amount of LIHTC Request \$ _____

D. **Tax Exempt Bond** Financing Yes No

E. Low-Income Housing Tax Credit Set-Aside, check **one**

20% of the units serving households at 50% of the Area Median Income

40% of the units serving households at 60% of the Area Median Income

Average Income Limit of 60% of the Area Median Gross Income

F. Extended Use Period - _____ years.

G. Total Low-income Targeting

_____ # of the Low-Income Units for households at _____% of the Area Median Income

_____ # of the Low-Income Units for households at _____% of the Area Median Income

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_____ # of the Low-Income Units for households at _____% of the Area Median Income

_____ # of the Low-Income Units for households at _____% of the Area Median Income

H. Total number of Buildings with residential units _____ Total number of Buildings _____

I. Type of Housing Multifamily Single Family

J. Type of Units Apartments Townhomes Semi-Detached Detached
 2, 3, 4 Plexes Other _____

K. Number of Floors in the Tallest Building _____; Elevator Construction Yes No

L. LIHTC Basis Boost. **The Development can only qualify for one basis increase (boost).**

Does development qualify for a 130% increase in Basis by being in a QCT, DDA or Opportunity Zone? Yes No **Submit a map or other documentation at the end of this form.**

Does development qualify for 120% increase in Basis by having a general financial need and meets the underwriting criteria? Yes No

III. DEVELOPMENT TEAM CONTACT INFORMATION

Please do not list any personal Social Security Numbers. Add additional pages as necessary.

A. Developer

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

B. Co-Developer

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

C. General Partner or Managing Member

To Be Formed
Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

D. Contractor

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

E. Management Company

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

F. Management Consultant

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

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G. **Nonprofit Participant**

Name _____
Contact Person _____
Address _____
City _____ State _____ Zip Code _____
Phone _____ E-mail _____

H. **Consultant/Packager**

Name _____
Contact Person _____
Phone _____ E-mail _____

I. **Attorney**

Name _____
Contact Person _____
Phone _____ E-mail _____

J. **Architect**

Name _____
Contact Person _____
Phone _____ E-mail _____

K. **Accountant/Tax Professional**

Name _____
Contact Person _____
Phone _____ E-mail _____

TAX CREDIT SYNDICATION

A. Syndicators or Equity Sources

1. Name _____
Contact Person _____
Phone _____ E-mail _____

2. Name _____
Contact Person _____
Phone _____ E-mail _____

IV. SUBSIDIES

Project-Based Subsidy Yes No

	<u>Percentage of</u> <u>Units</u>	<u>Number of</u> <u>Units</u>
Local PHA	_____ %	_____
Other (specify) _____	_____ %	_____

V. APPLICABLE FRACTION DETERMINATION

Total Site / Acreage 5 acres MOL

		<u>Number of Units</u>	<u>Amount of Square Footage</u>
A	Commercial Use -not common	XXXXXXXXXXXXXXXXXX	
B	Employee or Owner-Occupied Residential Units		
C	Common Use - not including B	XXXXXXXXXXXXXXXXXX	
D	Low Income Residential Units		
E	Non Low Income (like Market) Residential Units		
F	Total Residential Units - B+D+E		
G	Total of all Buildings – A + B + C + D + E		

Divide line D by the sum of lines D and E. Enter the percentages in the spaces provided. Calculate a percentage for each column, unit and square footage.

_____ % _____ %

The lower of the two percentages must be used when calculating Credits using the basis method.

- AHTC Units _____
- SLFRF (City of Norman) Units _____
- Project Based Assisted Units-PHA _____
- Other Restricted Units (Specify) _____

VI. TENANT UTILITY INFORMATION

A. Indicate which of the following costs, if any, are paid by the tenant.

All Bills Paid Yes No If no, mark tenant paid utilities below:
 Heating Cooking Electricity Air Conditioning
 Hot Water Water Sewer Trash

Utility is gas or electric Individually metered Yes No

B. Utility Allowance by bedroom size.

Indicate by square footage or type of unit if there is more than one allowance per bedroom size.

0 BDRM \$ _____ 1 BDRM \$ _____ 2 BDRM \$ _____ 2 BDRM \$ _____
 3 BDRM \$ _____ 3 BDRM \$ _____ 4 BDRM \$ _____ 5 BDRM \$ _____

VII. DEVELOPMENT SOURCES OF FUNDS

A. CONSTRUCTION FINANCING

List all financing Commitments, including grants and Tax Credit equity. **If the Applicant plans to finance part or all of the Development out of its resources, the Applicant must prove to City’s satisfaction that such resources are available and committed solely for this purpose.** Any Owner equity contributions or deferred fees must also be listed below if the funds will provide a source of financing. Do not include “other” tangible (but not cash) contributions (i.e., discounted materials, fee waivers, etc.).

Source No.	Name of Lender or Other Source	Principal	Interest Rate %	Term
1.				
2.				
3.				
4.				
5.				
	Total Residential Construction Funds			

Complete the following for each Construction Lender or source of funds.

#1. Name _____
 Contact Person _____
 Phone _____ E-mail _____

Type: <input type="checkbox"/> Conventional <input type="checkbox"/> Federal <input type="checkbox"/> Local Gov’t <input type="checkbox"/> Owner Equity <input type="checkbox"/> Private <input type="checkbox"/> Taxable Bond <input type="checkbox"/> Tax Exempt Bond <input type="checkbox"/> Other (Specify) _____ Finance: <input type="checkbox"/> Amortizing Loan <input type="checkbox"/> Balloon <input type="checkbox"/> Below Market Loan <input type="checkbox"/> Credit Enhancement <input type="checkbox"/> Deferred Loan <input type="checkbox"/> Forgivable Loan <input type="checkbox"/> Grant <input type="checkbox"/> Owner Equity <input type="checkbox"/> Other (Specify) _____ _____
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#2. Name _____
 Contact Person _____
 Phone _____ E-mail _____

Type: <input type="checkbox"/> Conventional <input type="checkbox"/> Federal <input type="checkbox"/> Local Gov’t <input type="checkbox"/> Owner Equity <input type="checkbox"/> Private <input type="checkbox"/> Taxable Bond <input type="checkbox"/> Tax Exempt Bond <input type="checkbox"/> Other (Specify) _____ Finance: <input type="checkbox"/> Amortizing Loan <input type="checkbox"/> Balloon <input type="checkbox"/> Below Market Loan <input type="checkbox"/> Credit Enhancement <input type="checkbox"/> Deferred Loan <input type="checkbox"/> Forgivable Loan <input type="checkbox"/> Grant <input type="checkbox"/> Owner Equity <input type="checkbox"/> Other (Specify) _____ _____
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#3. Name _____
 Contact Person _____
 Phone _____ E-mail _____

Type: <input type="checkbox"/> Conventional <input type="checkbox"/> Federal <input type="checkbox"/> Local Gov’t <input type="checkbox"/> Owner Equity <input type="checkbox"/> Private <input type="checkbox"/> Taxable Bond <input type="checkbox"/> Tax Exempt Bond <input type="checkbox"/> Other (Specify) _____ Finance: <input type="checkbox"/> Amortizing Loan <input type="checkbox"/> Balloon <input type="checkbox"/> Below Market Loan <input type="checkbox"/> Credit Enhancement <input type="checkbox"/> Deferred Loan <input type="checkbox"/> Forgivable Loan <input type="checkbox"/> Grant <input type="checkbox"/> Owner Equity <input type="checkbox"/> Other (Specify) _____ _____
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Make additional copies of these Sources pages if necessary.

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B. PERMANENT FINANCING

List all financing Commitments, including grants and Tax Credit equity. **If the Applicant plans to finance part or all of the Development out of its resources, the Applicant must prove to CITY OF NORMAN's satisfaction that such resources are available and committed solely for this purpose.** Any Owner equity contributions or deferred fees must also be listed below if the funds will provide a source of financing. Do not include "other" tangible (but not cash) contributions (i.e. discounted materials, fee waivers, etc.).

Source No.	Name of Lender or Other Source	Principal	Interest Rate	Term/ Amort	Annual Debt Service
1.		\$	%		\$
2.		\$	%		\$
3.		\$	%		\$
4.		\$	%		\$
5.		\$	%		\$
6.		\$	%		\$
	Subtotal Permanent Financing	\$			\$
	Gross Proceeds State Tax Credit	\$			
	Gross Proceeds Low-Income Tax Credits	\$			
	Total Permanent Financing Sources	\$			

Complete the following for each **Permanent Lender** or source of funds.

#1. Name _____
 Contact Person _____
 Phone _____ E-mail _____

Type: <input type="checkbox"/> Conventional <input type="checkbox"/> Federal <input type="checkbox"/> Local Gov't <input type="checkbox"/> Owner Equity <input type="checkbox"/> Private <input type="checkbox"/> Taxable Bond <input type="checkbox"/> Tax Exempt Bond <input type="checkbox"/> Other (Specify) _____
Finance: <input type="checkbox"/> Amortizing Loan <input type="checkbox"/> Balloon <input type="checkbox"/> Below Market Loan <input type="checkbox"/> Credit Enhancement <input type="checkbox"/> Deferred Loan <input type="checkbox"/> Forgivable Loan <input type="checkbox"/> Grant <input type="checkbox"/> Owner Equity <input type="checkbox"/> Other (Specify) _____

#2. Name _____
 Contact Person _____
 Phone _____ E-mail _____

Type: <input type="checkbox"/> Conventional <input type="checkbox"/> Federal <input type="checkbox"/> Local Gov't <input type="checkbox"/> Owner Equity <input type="checkbox"/> Private <input type="checkbox"/> Taxable Bond <input type="checkbox"/> Tax Exempt Bond <input type="checkbox"/> Other (Specify) _____
Finance: <input type="checkbox"/> Amortizing Loan <input type="checkbox"/> Balloon <input type="checkbox"/> Below Market Loan <input type="checkbox"/> Credit Enhancement <input type="checkbox"/> Deferred Loan <input type="checkbox"/> Forgivable Loan <input type="checkbox"/> Grant <input type="checkbox"/> Owner Equity <input type="checkbox"/> Other (Specify) _____

#3. Name _____
 Contact Person _____
 Phone _____ E-mail _____

Type: <input type="checkbox"/> Conventional <input type="checkbox"/> Federal <input type="checkbox"/> Local Gov't <input type="checkbox"/> Owner Equity <input type="checkbox"/> Private <input type="checkbox"/> Taxable Bond <input type="checkbox"/> Tax Exempt Bond <input type="checkbox"/> Other (Specify) _____
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Make additional copies of these Sources pages if necessary.

XXI. DEVELOPMENT TIMETABLE

Indicate the actual or expected date by which the following activities will have been completed.

Actual or Scheduled
Month/Day/Year

Activity

Site

Option/Contract
Acquisition

Plan

Site Plan Review
Building Permit
Final Plans/Specs

Closing

Property Transfer

Construction Financing

Closing and Disbursement

Construction

Construction Start
Construction Completion

Permanent Financing

Closing and Disbursement

Other Loans and Grants

Closing or Award

Equity Syndication

Partnership Closing

Other

Placed-In-Service
Occupancy of All Low-Income Units