Housing Trust Fund
Homeownership Project Application
Stage II

Applicant

Applicant Organization:

Organization Address:

City: State: Zip Code:

County:

First Time Applicant?

Yes ☐ No ☐

Unified Business Identifier:

Federal Tax ID Number

Executive Director: E-mail:

Phone: Fax:

Agency Project Contact: E-mail:

Phone: Fax:

Development Consultant: E-mail:

Phone: Fax:

Section I. Project Overview

Project

Project Name:

Project Adress/Location:

City:

County:

Zip Code:

Legislative District:

Congressional District:

Project Design

Provide a brief description of your project and/or program including:

-The kind of project or program and the type of activities planned (e.g. development, construction, rehabilitation) and financial assistance to be provided (e.g., down payment and/or mortgage (including rehab) to homebuyers and homeowner households:

-Indicate the target area location, characteristics and the specific population served:

-Describe how your project/program will result in creating or preserving affordable homeownership units:

Readiness

Please list any issues that may affect the timing of this project or program, including current status of architectural plans, permits, availability of private mortgage financing, etc.:

Property Selection Criteria

for Down Payment Assistance & Rehab/Acquisition Programs

Describe the home selection guidelines, including the type(s) and costs of typical properties that homebuyers will purchase, the maximum purchase price, and the minimum property standards that homes must meet before acquisition and before occupancy if rehab will be required:

Describe the appraisal and home inspection processes:

Identify the proposed resale restrictions:

Section II. Project Need

Discussion of Need & Consistency with Local Plans

Instructions:

- Provide references to consistency with local plans that are specific to the population to be served, and citations of specific source data (see a list of potential data sources in Section 203.6 of the Housing Trust Fund Guideline and Procedure Handbook) that demonstrate the need for this project (Note: References to local plans alone do not sufficiently demonstrate need.)
- Citations must specifically reference the area where the project will be located.
- Provide an analysis of the data from your cited sources that supports the need for your project.

☐ Check that you have attached a letter stating the consistency with the appropriate consolidated plan.

Provide the name of the community here:

Describe the critical, unmet need for homeownership in the community your project/program will address:

What is the magnitude and extent of the need? (Some examples of magnitude may include increased real estate values in the in the target market, the economy of the area, risk of closure of current subsidized housing units, higher than normal vacancy rates, possible health and safety issues due to the physical conditions of the property, extraordinarily long waiting lists for affordable housing.)

Provide a discussion about how this project is a local priority:

Hardships Faced by Target Buyers

Describe the intensity of hardship facing the intended population in the geographic area to be served. (Some examples of intensity include but are not limited to rent burden for the targeted population, lack of safe and affordable housing units in the target area, lack of living wage jobs, unemployment rates higher than the state average.)

Homebuyer Readiness

- Describe the readiness of the applicant households for your project/program.
- Include the number and type of households on any waiting list and their prequalification status.

Special Needs Projects/Programs

(if the proposed project does not serve special needs, skip the next two boxes)

For homeownership projects/programs designed to help disabled households, describe the geographic area(s) from which this project will draw its target population (e.g., city, county, region, state).

What is the estimated number of people in the target population needing affordable housing within this service area?

Home Availability- For Programs Using Existing Housing Stock

Describe the availability of affordable homes in the area where this program will be located:

Market Study- For Subdivision Development Projects Only

Date of Market Study:

Absorption Rate for Project: Page Number:

Capture Rate for Project: Page Number:

Number of Days on Market for Comparable Homes: Page Number:

Discuss the availability of homes affordable to the target population in the area where this project will be located:

Cite any relevant data identified in the market study:

Attachments as Required

- Consistency with Consolidated Plan letter
- Real estate documentation and/or specific market documentation
- Pre-qualified waiting list, if available
- Market study (subdivisions only)

Project Marketing

Describe how your agency will market this particular project or program to potential homebuyers:

Loan Qualification Process

Describe your process for qualifying applicants for mortgage for this project. Describe how you prioritize homebuyers for this project and the process for closing the loan.

Section III. Property Information

Property Location

If this is a development (construction and/or rehab) project, describe the property location, neighborhood, transportation, local services, etc. If this is a down payment assistance program, describe the targeted neighborhood(s) or area(s) where assisted households will be purchasing homes:

Property Description- Development Project

For a development project, describe the existing property including vacant land and existing structures that may be demolished or rehabilitated:

If your project is an existing structure, include the age of building(s), size, number of stories, type of construction, physical condition, layout of buildings, and any unique features in your description.

Zoning

☐ Current zoning is consistent for proposed project

☐ Current zoning is not consistent

☐ Legal nonconforming use

If zoning is consistent, state the source of verification below and attach documentation:

If zoning is not consistent, explain how inconsistency will be resolved and the timeframe involved:

Site Control

Describe the type of site control (e.g., statutory warranty deed, purchase and sale agreement, lease agreement, etc.) and key dates (e.g., purchase date, closing date, option to purchase expiration date, maximum extension, etc.) and attach documentation.

Property Information Attachments

The type of project determines which attachments are required; see Chapter 2 of the Housing Trust Fund Guideline and Procedure Handbook.

-Site plan
- Photos of proposed site
- Documentation of site control
- Zoning and site plan approval letter

Environmental

Instructions:
- A Phase 1 Environmental Site Assessment (ESA) is required for subdivision and mobile home parks and must follow the American Society for Testing and Materials (ASTM) E1527-2000 standard.
-See Section 205.3 of the Housing Trust Fund Guidelines and Procedure Handbook.

What recognized environmental conditions, hazards, or risk issues were identified in the Phase 1 ESA? Provide page numbers. Provide a plan to abate or manage what was identified and an estimate of the cost.

Did the Phase 1 ESA recommend a Phase II be completed? ☐ Yes ☐ No

If yes, attach a copy and explain the plan and budget to address these issues. This cost estimate should be included in your development budget.

Asbestos, Lead-based Paint, Mold, Wetlands

Instructions:

- The Phase 1 ESA ASTM E1527-2000 does not require assessments for asbestos, lead-based paint, mold, and wetlands, but the first three are required in this application for existing buildings and the latter for any vacant land.
- Specify these limited surveys when ordering environmental assessments and attach in the appropriate area.

Asbestos	☐ Yes	☐ No	Page Number	
Lead-based paint	☐ Yes	☐ No	Page Number	
Mold	☐ Yes	☐ No	Page Number	
Wetlands	☐ Yes	☐ No	Page Number	

If any of the above were found, describe how each will be abated or managed and provide an estimate of cost:

Property Information Attachments

The type of project determines which attachments are required; see Chapter 2 of the Housing Trust Fund Guideline and Procedure Handbook. (Note that Sustainability checklists are included in the Construction section of the package.)

- Phase 1 Environmental Site Assessment
- Limited surveys for asbestos, lead and mold for rehab projects
- Limited survey for wetlands for vacant land
- Phase II Environmental Site Assessment, if applicable

Sustainable Design Features and Specifications

Instructions:

- For examples of sustainable design features, see Section 203.6 of the Housing Trust Fund Guideline and Procedure Handbook.
- It is presumed that the project will be built to code, therefore do not list features required by building codes.
- For guidance, please reference the City of Seattle SeaGreen guide: http://seattle.gov/housing/SeaGreen/Default.htm

List features that promote the health and safety of residents, increase durability/sustainability, and/or minimize use of resources during construction/building operation. Provide a brief narrative describing how these features will be used in the project. Please confirm that they have been included in your development budget.

Attachments:
SeaGreen Checklist, if applicable

Tenant Relocation

Will this project involve: Residential tenant relocation? ☐ Yes ☐ No

Commercial tenant relocation? ☐ Yes ☐ No

Type of Relocation:

Residential ☐ Permanent ☐ Temporary

Commercial ☐ Permanent ☐ Temporary

Briefly describe anticipated relocation needs and how they will be addressed:

What requirements or guidelines govern your relocation plan? (check all applicable)

☐ Uniform Relocation Act

☐ Section 104 [d] (if HOME or CDBG funded)

☐ Washington State Department of Transportation

☐ Other (please specify)

Have you developed a relocation plan for this project? ☐ Yes ☐ No

How many tenants will need to be relocated in this project? Residential ☐ Commercial ☐

Have you provided notices to the tenants indicating the type of displacement and benefits provided to tenants? ☐ Yes ☐ No

Have you identified replacement or temporary units for those who will be displaced? ☐ Yes ☐ No

Have you determined that tenants' relocation benefits? ☐ Yes ☐ No

Tenant Relocation Budget

Activities	Cost per Household/ Business	Number to be Assisted	Budget
Relocation rental/purchase assistance by size of unit to be replaced			
1 bed room			
2 bedrooms			
3 bedrooms			
4 bedrooms			
Temporary moving expenses			
Permanent moving expenses			
Replacement cost for business			
Advisory services			
Other (please specify):			
Total			

Have you included the total relocation budget in the development budget under relocation? ☐ Yes ☐ No

Attachments
- Attach samples of notices required to date indicating the type of displacement and benefits provided to the tenants
- Tenant Relocation Plan

Construction/Rehab Information

Down payment assistance programs not doing construction or rehab are not required to complete this section.

General Description of the Construction Project

Provide a detailed description of the proposed design, construction, rehabilitation, site development and/or other project related improvements:

Rehabilitation- Acquisition/Rehabilitation Projects

For acquisition rehabilitation programs, describe the types of repairs and improvements that will be undertaken. Summarize your rehab standards, including the projected life span of rehabilitated homes:

Property Information Attachments

The type of project determines which attachments are required; see Chapter 2 of the Housing Trust Fund Guideline and Procedure Handbook.

- Preliminary drawings
- Outline Specifications
- List of permits obtained to date

Construction Cost Estimates

Instructions:

- Both single unit and multi-unit construction and/or rehabilitation projects must have a written construction cost estimate prepared by an independent professional third party. The estimate should include site development costs (if applicable) as well as building construction information.
- The cost estimate must identify an inflation adjustment linked to the start date, and be dated no more than 12 months prior to the date of application submission.
- See Section 205.6 of the Housing Trust Fund Guideline and Procedure Handbook.
- The construction cost line items in the development budget should reconcile with the third party construction cost estimate.
- In your narrative be explicit about how you arrived at the construction line items in the development budget.

The total construction cost reflected in the 3rd party estimate, excluding sales tax, is:

The base construction contract line item reflected in the development budget, excluding sales tax, is:

Note below any line item differences between the cost estimate and the base construction cost in the development budget. Explain any increases, decreases, exclusions, additions, inflation, the escalation factor applied and number of months applied or any other factor which causes the two amounts to differ.

Section IV. Project Financing

Project/Program Funding Sources

Provide relevant information not included on the form for each source, including any award conditions, performance requirements, date(s) of funding availability, approval process(es), timing issues, etc. as applicable.

Were you denied funding by any entity? ☐ Yes ☐ No

If you were denied funding, briefly explain why:

Instructions:
- List funding sources you considered applying for, but did not or will not apply for and why.

Funding Source	Reason for not Applying

Instructions:
-If your financing plan includes a capital campaign to raise additional capital funds, list the activities and benchmark dates.

Activities	Benchmark Dates

HTF Funding and Terms

Indicate the amount of HTF funding necessary for your project or program (this number must agree with the amount entered on the development budget):

Terms requested (grant, loan and interest rate):

Please explain why you are proposing the terms above:

Explain what will happen to your project or program if you do not receive HTF at the time(s) requested:

Attachments

- Funding commitment letters
- Letters for committed donation (include a letter for project sponsor donations)
- Capital campaign plan

Additional Notes: