# 2017 Combined Funders Homeownership Application

This application is for Homeownership Development projects, including new construction and acquisition/ rehabilitation projects, as well as Down Payment Assistance Programs.

Note Concerning Use of Federal Funds – Some Funders accepting this Application use Federal funds for homeownership activities, such as Community Development Block Grant Program funds or HOME Investment Partnership Program funds. Be mindful of these programs’ requirements when completing this application.

# Section 1: Project Overview

## Project Design

|  |  |
| --- | --- |
| 1. Provide a brief description of your project and/or program including:  * The kind of project or program * The ownership model * the type of activities planned (e.g. development, construction, rehabilitation) * financial assistance to be provided (e.g., down payment and/or mortgage (including rehab) to homebuyers and homeowner households: | |
|  |  |

### Tab 1 Form

|  |
| --- |
| Please complete the following Excel Form: |
| * Form 1: Project Summary |

# Section 2: Project Narrative

## Project Intent

|  |  |
| --- | --- |
| 1. Describe how your project/program will result in creating or preserving affordable homeownership units: | |
|  |  |

## Project Marketing

|  |  |
| --- | --- |
| 1. Describe how your agency will market this particular project or program to potential homebuyers | |
|  |  |

## Loan Qualification Process

|  |  |
| --- | --- |
| 1. Describe your process for qualifying applicants for this project. Describe how you prioritize homebuyers for this project, the mortgage and approval process, and the process for closing on the home. | |
|  |  |

## Readiness

|  |  |
| --- | --- |
| 1. 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 & Acquisition/Rehab Programs. If your project is not DPA or Acquisition/Rehab, please enter “n/a”.*

|  |  |
| --- | --- |
| 1. 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: | |
|  |  |

|  |  |
| --- | --- |
| 1. Describe the appraisal and home inspection processes: | |
|  |  |

|  |  |
| --- | --- |
| 1. Identify the proposed resale and/or recapture restrictions: | |
|  |  |

## Property Location

|  |  |
| --- | --- |
| 1. 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

|  |  |
| --- | --- |
| 1. For a development project, describe the existing property including vacant land and existing structures that may be demolished or rehabilitated: | |
|  |  |

|  |  |
| --- | --- |
| 1. 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

|  |  |
| --- | --- |
| 1. What is the current zoning of the project site(s)? |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | | Yes | No |
| 1. Is the proposed project consistent with the zoning status of the site(s)? | | |  |  |
|  | 1. If current zoning is not consistent, explain: | |  |  |
|  |  |  |  |  |
|  | | | | |
|  | 1. Outline the steps that will be taken to address zoning issues (e.g. administrative, conditional use, hearing examiner, council approval), what approvals are required , and the time frame needed to resolve these issues: | |  |  |
|  |  |  |  |  |

## Site Control

|  |  |
| --- | --- |
| 1. 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. | |
|  |  |

## Environmental

For information regarding the required Phase I ESA and Limited Survey, see Sections 205.4.1 and 205.5, respectively, of the Housing Trust Fund [Handbook](http://www.commerce.wa.gov/wp-content/uploads/2015/12/hfu.htf_.handbook.october.19.2016.pdf).

|  |  |
| --- | --- |
| 1. 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. | |
|  |  |

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| 1. Did the Phase I ESA recommend a Phase II be completed? |  |  |
|  |  |  |
| *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*. | | |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1. Provide the page number from the Phase 1 ESA/Limited Survey that confirms the presence or absence of the following: | | | | | | |
|  | | | | | | |
|  |  | Present | Absent | Page Number | Not Determined |  |
|  | | | | | | |
|  | Asbestos |  |  |  |  |  |
|  | | | | | | |
|  | Lead-based paint |  |  |  |  |  |
|  | | | | | | |
|  | Mold |  |  |  |  |  |
|  | | | | | | |
|  | Wetlands |  |  |  |  |  |

|  |  |
| --- | --- |
| 1. If any of the above were found, describe how each will be abated or managed and provide an estimate of cost | |
|  |  |

## Green Building Standards

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1. The Evergreen Sustainable Development Standard (ESDS) is required by HTF for all projects except acquisition-only projects. This exception includes Down Payment Assistance projects. Please indicate any Green Building Standards beyond ESDS for which you plan to pursue certification: | | | | | | |
|  | | | | | | |
|  |  | Green Communities | |  | | |
|  | | | | |  | |
|  |  | Built Green – State the Level: | |  | |  |
|  | | | | |  | |
|  |  | LEED – State the Type and Level: | |  | |  |
|  | | | | |  | |
|  |  | Energy Star – State the Type: | |  | |  |
|  | | | | |  | |
|  |  | Other – please name which Standard, and the extent to which you are pursuing it: | | | | |
|  |  |  |  | | | |

|  |  |
| --- | --- |
| 1. If you are pursuing a standard beyond ESDS, please state why and indicate if it is required by another funder. | |
|  | |
|  |  |

|  |  |  |
| --- | --- | --- |
| 1. Please describe any uncommon design components or characteristics of the Project that contribute to improved energy performance, thermal comfort, a healthier indoor environment, increased durability and/or simplified maintenance requirements. | | |
|  |  | |
|  | |  |

## 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

|  |  |
| --- | --- |
| 1. Provide a detailed description of the proposed design, construction, rehabilitation, site development and/or other project related improvements (including any plans for existing structures on-site that may be demolished or rehabilitated) : | |
|  |  |

### Rehabilitation- Acquisition/Rehabilitation Projects

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| --- | --- |
| 1. 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: | |
|  |  |

## Tab 2 Form

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| Please complete the following Excel Form: |
| * Form 2: Evergreen Sustainable Development Standard Checklist |

# Section 3. Project Need

## Population Narrative

|  |  |
| --- | --- |
| 1. Indicate the target area location, characteristics and the specific population served: | |
|  |  |

## Discussion of Need & Consistency with Local Plans

|  |  |
| --- | --- |
| 1. Describe the critical, unmet need for homeownership in the community your project/program will address: | |
|  |  |

|  |  |
| --- | --- |
| 1. 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.) | |
|  |  |

|  |  |
| --- | --- |
| 1. Provide a discussion about how this project is a local priority. Include references to consistency with local plans that are specific to the population to be served, and citations of specific source data | |
|  |  |

## Hardships Faced by Target Buyers

|  |  |
| --- | --- |
| 1. 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

|  |  |
| --- | --- |
| 1. 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, please enter “n/a”).*

|  |  |
| --- | --- |
| 1. 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). | |
|  |  |

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| --- | --- |
| 1. What is the estimated number of people in the target population needing affordable housing within this service area? | |
|  |  |

## Market Study – For Subdivision Development Projects Only

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| 1. If a market study is required, provide the information requested below: | | | | | | |
|  | Date of Market Study (mm-dd-yyyy) | |  | | |  |
|  |  |  | |  |  |  |
|  | Absorption Rate |  | | Page Number | |  |
|  |  |  | |  |  |  |
|  | Capture Rate |  | | Page Number | |  |
|  |  |  | |  |  |  |
|  | Number of days on-market for comparable homes |  | | Page Number | |  |

|  |  |
| --- | --- |
| 1. Discuss the availability of homes affordable to the target population in the area where this project will be located. | |
|  |  |

|  |  |
| --- | --- |
| 1. Cite any relevant data identified in the market study. | |
|  |  |

## Tab 3 Form

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| Please complete the following Excel Form: |
| * Form 3: Units and Target Populations |

# Section 4. Relocation

## Tenant Relocation

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| 1. Will this project involve relocation of existing tenants? |  |  |
|  |  |  |
| *If no, skip to the next section. If yes, continue:* |  |  |

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| 1. Have you developed a relocation plan for this project? |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. Enter the number of tenants to be relocated | | | | | | | |
|  | Residential | None | Permanent |  | Temporary |  |  |
|  | | | | | | | |
|  | Commercial | None | Permanent |  | Temporary |  |  |

|  |  |
| --- | --- |
| 1. Briefly describe anticipated relocation needs and how they will be addressed | |
|  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. What requirements or guidelines govern your relocation plan? (check all applicable) | | | | | |
|  |  | | Uniform Relocation Act | | |
|  | | | | |  |
|  |  | | Section104 [d] (if HOME or CDBG funded) | | |
|  | | | | |  |
|  |  | | Washington State Department of Transportation | | |
|  | | | | |  |
|  |  | | Other. Specify: | | |
|  |  |  | |  | |

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| 1. Have you provided notices to the tenants indicating the type of displacement and benefits provided to tenants? |  |  |

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| 1. Have you identified replacement or temporary units for those who will be displaced? |  |  |

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| 1. Have you determined that tenants' relocation benefits? |  |  |

|  |  |  |
| --- | --- | --- |
|  | Yes | No |
| 1. Have you included the total relocation budget in the development budget under relocation? |  |  |

# Section 5: Project Schedule

## Tab 5 Form

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| Please complete the following Excel Forms: |
| * Form 5A: Production Pipeline * Form 5B: Production Pipeline |

# Section 6 Development Budget Narrative

## Construction Cost Estimates

For information regarding what must be included in a required Construction Cost Estimate, consult the program handbook of each Public Funder you are seeking funding from. If an identified public funder has not yet adopted a formal Cost Policy, refer to the WSHFC [Policies](http://wshfc.org/mhcf/9percent/2016application/c.policies.pdf) (Chapter 3, Section 3.2, *et seq*.) and to the State Housing Trust Fund Handbook (Chapter 2, Section 205.9).

|  |  |
| --- | --- |
|  | |
| 1. Total construction cost reflected in the 3rd party estimate, excluding sales tax | $0.00 |

|  |  |
| --- | --- |
| 1. Base construction contract line item reflected in the development budget, excluding sales tax | $0.00 |
|  |

|  |  |
| --- | --- |
| 1. Explain 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. | |
|  |  |

## Tab 6 Forms

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| Please complete the following Excel Forms, as appropriate to your project: |
| * Form 6A : Total Development Budget |
| * Form 6B-1 : Affordable Unit Development Budget * Form 6C-1 : Affordable Unit Development Details |
| * If the project includes Market Rate units in addition to Affordable units, also complete   + Form 6B-2 : Market Rate Units Development Budget   + Form 6C-2 : Market Rate Units Development Budget Details |
| * If the project includes Non-Residential elements in addition to Affordable units, complete   + Form 6B-3 : Non-Residential Development Budget   + Form 6C-3 : Non-Residential Development Budget Details |
| * Form 6D – Down Payment Assistance Budget |
| * Form 6E : Supplemental Development Budget – Single House |

# Section 7. Project Financing

## Project/Program Funding Sources

|  |  |
| --- | --- |
| 1. 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. | |
|  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | | | | Yes | No |
| 1. Were you denied funding by any entity? | | | |  |  |
|  | | | | | |
|  | | If yes, briefly explain why: | | | |
|  |  | |  | | |

|  |  |  |
| --- | --- | --- |
| 1. List funding sources you considered applying for, but did not or will not apply for and why. | | |
|  | | |
|  | Source | Reason for Not Applying |
|  |  |  |
|  |  |  |
|  |  |  |
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|  |  |  |
| --- | --- | --- |
| 1. If your financing plan includes a capital campaign to raise additional capital funds, list the activities and benchmark dates. | | |
|  | | |
|  | Activities | Benchmark Dates |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
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## Tab 7 Form

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| Please complete the following Excel Form: |
| * Form 7: Financing Sources |

# Section 8: Buyer Finances

## Tab 8 Form

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| Please complete a copy of the following Excel form for each market in which the program will operate: |
| * Form 8: Homebuyer Affordability Worksheet |

# Section 9: Development Team

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. Sponsor Organization Type (select only one): | | | | | |
|  | | | | |  |
|  |  | | Local Government | | |
|  | | | | |  |
|  |  | | Local Housing Authority | | |
|  | | | | |  |
|  |  | | Nonprofit Organization | | |
|  | | | | |  |
|  |  | | Federally-Recognized Indian Tribe in the State of Washington | | |
|  | | | | |  |
|  |  | | Regional Support Network (per RCW 77.24) | | |
|  | | | | |  |
|  |  | | Other. Specify: | | |
|  |  |  | |  | |

Organizational Pipeline

|  |  |
| --- | --- |
| 1. List by name all projects your organization is submitting an application for in this Round, in order of priority (highest to lowest). State your rationale for this order (e.g., committed funding, local priority population). | |
| Project Name | Rationale |
|  |  |
|  |  |
|  |  |
|  |  |

## Tab 9 Form

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| --- |
| Please complete the following Excel Form: |
| * Form 9: Project Team |