

Rental Housing and Homeownership Production and Preservation Program Application

APPLICATION INSTRUCTIONS

Please submit one original of each of the following items:

1. One (1) original and one (1) copy of the application.
2. Corporations must submit a Corporate Resolution of the Board of Directors designating the officer(s) authorized to sign on behalf of the corporation. The designated officer must also execute a transmittal letter certifying that all information contained in this application is true and complete and that the submission of an application does not guarantee funding.
3. If applicant is a non-profit developer please provide the following:
 - a) Copy of IRS 501 (c)(3) determination and Date of Incorporation
 - b) Last two Annual Reports and audited financial statements
 - c) Copy of Certificate of Incorporation filed with The Secretary of State
4. If applicant is a for profit developer please provide the following:
 - a) Date of Incorporation and latest audit/financial statements
 - b) List of officers and directors of corporation or partnership
 - c) Copy of Certificate of Incorporation filed with The Secretary of State
5. If applicant is a sole proprietorship:
 - a) Personal financial statement (one copy for confidential internal review)
6. Evidence of site control and proper zoning (acceptable evidence of proper zoning is a letter from municipality's zoning officer).
7. Pictures of the site/building(s), including front, back and side views.
8. Copies of financing commitments or interest letters.
9. Project Development Pro-Forma that includes:
 - a) Unit Mix and Rental Roll
 - b) Development Financing Plan and Budget
 - c) Schedule of calculations of Net Proceeds from Syndication of Tax Credits (if applicable)
 - d) Schedule of All Construction and Permanent Sources and Uses
 - e) 15 Year Income and Expense Operating Budget that clearly shows Net Operating Income (20 year projection for new construction)
 - f) Project Development and Construction Cash Flow
10. General contractor's sworn statement or estimated trade payment breakdown.
11. General release Form (Page 16 of this application).
12. Previous Participation Form for all development participants (Page 10 of this application).
13. Proof of owner equity (i.e. current statement, current financial statement, etc.).
14. For all housing developments, submit one copy of the construction plans, specifications and construction schedule. If unavailable, submit preliminary plans/sketches and scope of work. Before issuing a Notice to Proceed, plans either drawn or approved by a licensed architect must be



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submitted to the City of Bridgeport's Office of Housing and Community Development. Appraisals reflecting "as is" and "as completed" values must be submitted.

The Department of Housing and Community Development must approve final changes to plans different from those presented in this initial application in writing.

15. Please submit a market study if one has been previously commissioned.

SECTIONS OF AFFORDABLE RENTAL HOUSING APPLICATION

- I. Development Summary
- II. Development Description
- III. Site and Building Information
- IV. Sponsor and Development Team
- V. Initial Development Time Line
- VI. Financing
- VII. Development Feasibility Information
- VIII. Affordability Chart
- IX. Marketability and Comparable Rent Information



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I. DEVELOPMENT SUMMARY

Developer Name _____

DUNS Number _____

Development Address _____

Development Applicant (if different than developer name) _____

Applicant Contact _____

Applicant Address _____

City _____ State _____

Phone _____ Fax _____

Social Security # or Federal ID# _____

Co-Applicant _____

Applicant Type: Non-Profit _____ For-Profit _____ Government _____

HOME Designated Community Housing Development Organization (CHDO) Y__N__

Total Development Cost \$ _____

Home Funds Requested \$ _____

Loan \$ _____ Rate _____ % Term _____ Years

Development

Type Rehabilitation _____ New Construction _____

Rental _____ Homeownership _____

Number of HOME Units _____

Total Units in Project _____



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Number of Units @ 50% or less of Area Median Income (Very-Low) _____

Number of Units @ 60% or less of Area Median Income (Lower) _____

Number of Units *greater* than @ 60% of Area Median Income
(Not eligible for HOME Rental production financing) _____

Number of Units @ 80% or less of Area Median Income (Low)
(Homeownership Units) _____

Number of Units Targeted for:

Families _____ Disabled _____ Elderly _____

Match See Section IX of General Program Guide

Section	Amount
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Total	\$ _____

For Developments with Services Only *(Note: the HOME Program cannot fund services)*

Living Type Independent _____ Independent w/ Services _____ Assisted _____

If services are to be offered, please complete the following:

Type of Services _____

Provider of Services _____

Funding Source for Services _____

Qualification to Receive Service _____

Length of Service Contract with Provider _____

Cost of Service to Tenants _____

Is service mandatory for occupancy? _____



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III . SITE AND BUILDING INFORMATION

Location of Site/Building:

Address _____

City _____ Zip Code _____

Census Tract _____

Please describe the site and the immediate neighborhood (surroundings):

Site Control (describe plan for attaining site control and date expected):

Clear Title (Yes or No) _____ Date acquired _____

Option or Purchase Contract _____ Expiration Date _____

Terms of Option / Contract _____

Total Cost of Land & Building \$ _____ Site Area _____ Square Footage _____

Name of Seller _____

Address _____

City _____ State _____ Zip Code _____

Relationship of Seller to the Applicant: If there is an identity of interest, please provide a history of the transactions related to this property on a separate sheet.



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ZONING AND UTILITIES

Zoning Classification _____ Is site properly zoned for the development? _____

If no, is site in process of rezoning? _____ When is the zoning issue to be resolved? _____

Are utilities presently available at the site? _____ If no, which utilities need to be brought to site? _____

BUILDING

Existing Building (Yes or No) _____ Net Floor Area (Square Footage) _____

Number of Buildings _____ Year Built _____

Occupied (Yes or No) _____ If occupied, is tenant relocation required? _____

On-site Parking Spaces Available _____

EQUIPMENT INCLUDED (Check all that apply)

Range _____ Refrigerator _____ Disposal _____

Window Treatments _____ Air Conditioner _____ Dishwasher _____

Laundry Facilities (on site) _____ Washer/Dryer _____ Microwave _____

Shed _____ Bike Rack _____ Landscaping _____

STYLE OF CONSTRUCTION (Check all that apply)

Townhouse _____ Garden Apartment _____

Detached Units _____ Other _____

Single/Multi-Family Home _____ Number of stories _____

Slab on grade _____ Elevator _____

Partial basement _____ Full Basement _____

ADDITIONAL DEVELOPMENT BUILDINGS AND AREA

Number of buildings _____ Area _____ Square Footage _____

COMMERCIAL FACILITIES (Note: the HOME Program cannot fund commercial facilities)

Commercial Facilities / Space _____ Area _____ Square Feet _____

Anticipated tenants _____

Lease terms and Rate _____



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IV. SPONSOR AND DEVELOPMENT TEAM

Sponsor Organization

Contact

Address

Phone _____ Fax _____ E-mail _____

If this development is a co-venture and /or if this development will be syndicated, please list the partner(s) and / or the owner organization:

Partner

Contact

Address

Phone _____ Fax _____ E-mail _____

Owner

Contact

Address

Phone _____ Fax _____ E-mail _____

Attorney

Contact

Address

Phone _____ Fax _____ E-mail _____



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Contractor _____

Contact _____

Address _____

Phone _____ Fax _____ E-mail _____

Architect _____

Contact _____

Address _____

Phone _____ Fax _____ E-mail _____

Property Manager _____

Contact _____

Address _____

Phone _____ Fax _____ E-mail _____

Please complete a Previous Participation Form (form follows) for the Sponsor, Partner (if applicable), Owner (if different than sponsor), Contractor and Management Agent.

***** Indicate by asterisk any identity of interests among the development team members.**



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**City of Bridgeport
Department of Housing & Community Development**

PREVIOUS PARTICIPATION FORM

DEVELOPMENT NAME _____ DATE _____

Principals Involved in the Development Ownership	Principals Previous Development Experience (Name, Address, # of Units and Loan Amount)	Principals Participation in Developments (e.g., Principal, Contractor, Manager, etc.) Month and Year Participation Started/Ended	Status of Principals Developments (e.g., Current, Default, Foreclosure, etc.)
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			

IF NECESSARY, ADD ADDITIONAL PREVIOUS PARTICIPATION FORMS



V. INITIAL DEVELOPMENT TIME LINE

Fill in completed or anticipated dates, or enter “N/A” for all development tasks listed below:

Site Acquisition	Date (to be) Acquired	_____
Zoning/Permits Required	Zoning Approval (to be) Received	_____
	Building Permits (to be) Received	_____
Development Plans	Initial Drawings and Scope of Work	_____
	Complete Architectural Plans	_____
	Specifications	_____
	General Contractor Selection	_____
	Construction Contract/Sworn Statement	_____
	Start Date	Completion
Construction	_____	_____
Marketing	_____	_____
Occupancy/Rent-up	_____	_____

VI. FINANCING

Please project Sources and Uses. Print results and insert behind this page.
 Copies of Commitment Letters and Letters of Interest and proof of owner equity must be included with application submission.

VII. DEVELOPMENT FEASIBILITY INFORMATION

Please provide a pro-forma analysis indicating annual income and expenses, including debt service payments and reserve accounts, and net cash flow for years 1 through 15 (20 years for new construction).



VIII. AFFORDABILITY CHART

<u>Utilities</u>	<u>Type</u>	<u>Included In Rent</u>	<u>Paid by Tenant</u>
Electricity			
Heat			
Hot Water			
Cooking			
Water			
Sewer			
Other			



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IX. MARKETABILITY AND COMPARABLE RENT INFORMATION

Comparable buildings should be located in the immediate area of the proposed development, preferably within a 5-block radius. Please provide two (2) comparables.

Comparable Building Number One: _____

Comparable Building / Development Address _____

Proximity to Proposed Site _____

Management Agent or Owner _____

Contact _____

Phone _____

Building Construction Type _____

Age of Building _____

Year rehabbed, if applicable _____

General Condition of Building (Interior & Exterior) _____

Please enclose a picture of the building.

Unit Breakdown

<u># of BR</u>	<u># of Units</u>	<u>Sq. Ft.</u>	<u>Market Rent</u>
0 BR			
1 BR			
2 BR			
3 BR			
TOTAL			

List utilities included in rent:

Are any rent subsidies or government funding connected with these buildings: YES: ___ NO: _____

If YES, please explain:



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Describe any general similarities or differences between this building and the proposed development building / site:

Comparable Building Number Two:

Comparable Building / Development Address	_____
Proximity to Proposed Site	_____
Management Agent or Owner	_____
Contact	_____
Phone	_____
Building Construction Type	_____
Age of Building	_____
Year rehabbed, if applicable	_____
General Condition of Building (Interior & Exterior)	_____

Unit Breakdown

<u># of Bedrooms</u>	<u># of Units</u>	<u>Square Footage</u>	<u>Market Rent</u>
0 BR			
1 BR			
2 BR			
3 BR			
TOTAL			

List utilities included in rent:

Are any rent subsidies or government funding connected with these buildings? YES ___ NO ___
 If YES, please explain:

Describe any general similarities or differences between this building and the proposed development building / site:



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I _____ hereby attest the information provided in this application is true and complete to the best of my knowledge.

Signature

Date

Title / Position

Notary Public

Expiration Date



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I / We hereby authorize City of Bridgeport or its designated agents to obtain and receive all records and information pertaining to eligibility for the HOME Program, including employment, income (including IRS returns), credit, residency and banking information from all persons, companies, or firms holding or having access to such information. This authorization, shown as original signature or photocopy, hereby gives the City of Bridgeport the right to request all information that we can or could obtain from any person, company or firm on any matter referred to above. I / We agree to have no claim for defamation, violation of privacy, or otherwise, against any person or firm or corporation by reason of any statement of information release by them. The term of this authorization shall commence on the date of signature(s) and be in force for a period of two (2) years.

Signature of Applicant

SSN / EIN

Date

Signature of Co-Applicant

SSN / EIN

Date

