

APPENDIX C -- HOUSING DEVELOPMENT PROJECTS

Project Title: _____

Project Address: _____

CDBG Funds Requested: \$ _____ Total Project Costs \$ _____

****Are you requesting more than \$200,000 in CDBG funding for your project? Or a combination of HOME and CDBG that equals more than \$200,000? Be aware that will trigger Section 3 requirements and may add substantial time and costs to your project. Please contact Kristin Silva in advance of submitting this application if you need more information about the Section 3 requirements. ****

Project Type (Check One):

Acquisition: Homeowner _____ Rental _____

Acquisition/Rehabilitation Homeowner _____ Rental _____

Rehabilitation only Homeowner _____ Rental _____

1. Describe the general scope of the project:

SITING AND DESIGN

Please submit design information with the application, such as a scaled site plan, and building elevation and floor plan drawings to document the design characteristics of the proposed development.

2. Do you have site control? Yes No

☐ Option Accepted Offer Fee Simple Other

3. Does the project have local zoning approval? Yes No

4. When will the project get underway? / / When will it be completed? / /

5. Describe the site in terms of its accessibility to social, recreational, educational, commercial, health facilities and services, and other municipal facilities and services, or any other advantageous aspects of the site:

6. Describe any adverse conditions this site may face, including any environmental issues, proximity to existing or proposed freeways, flooding issues, or proximity to odors or pollution from industrial issues:

7. Describe some of the design features of the project:

PROJECT TARGETING/ AFFORDABILITY

8. How will the requested funds be repaid to the CDBG program?

☐

Annual principal and interest payments

☐

Annual interest payments, principal deferred until sale of property (year 15)

☐

Balloon payment at or after 15 years of award

☐

Partial return of funds (some portion of funds granted to agency)

☐

No return of funds

☐

Other, please describe:

RENTAL PROJECTS

Provide the following information about specific units in a RENTAL project:

9. For rental housing, 51% of the tenants in the project must be low or moderate income (under 80% of the County Median Income) at initial rent-up. Those tenants must be charged rents less than or equal to the High HOME Rent.

Rental Project				
Number of Units	Income Category	Monthly Unit Rent	Includes Utilities?	Amount of CDBG Per Unit
	Below 30% CMI			
	30.1% -- 50% CMI			
	50.1% -- 60% CMI			
	60.1% -- 80% CMI			

10. Describe briefly your tenant selection criteria and process.

11. PROJECT BUDGET

Please provide a Capital Budget clearly identifying all sources of funding. You may use the following budget format or supply your own. For rental projects, please also provide an operating pro forma.

Description Codes:

- | | | |
|------------------------|----------------------------|---------------------------|
| A. Permanent Financing | G. State Housing Loans | M. HOME funds |
| B. Conventional Loans | H. State and Local Grants | N. McKinney Act |
| C. Federal Tax Credits | I. Foundation Grant | O. FHLB AHP Funds |
| D. State Tax Credits | J. Other Grant | P. Project Based (Sec. 8) |
| E. Non-LIHTC Equity | K. Other Loan | Q. Other HUD |
| F. Other Subsidies | L. Preservation Tax Credit | R. FHA |

PERMANENT SOURCES:

Source	Amount	Desc. Code	Funds Committed?	Interest Rate %	Annual Debt Service	Soft Debt? (Y/N)
CDBG Funds						
Total Sources:						

INTERIM SOURCES:

- ☐ Construction Loan ☐ Bridge Loan

Source	Amount	Rate (%)	Fee (%)

12. Please describe below and provide written documentation of commitments from other funding sources and any other partnerships for this project.

CAPITAL BUDGET

A Budget Item	B Calculation	C Total Project Costs	D Amount of CDBG Requested
PROJECT COSTS	Provide a description of how estimated costs were reached		
Acquisition Cost	_____	\$ _____	\$ _____
Hard Construction Costs			
a. Cost of Construction	_____	\$ _____	\$ _____
b. Contingency	_____	\$ _____	\$ _____
Relocation Costs	_____	\$ _____	\$ _____
Holding/Financing Costs	_____	\$ _____	\$ _____
Soft Costs (Architectural, Engineering, Appraisal etc.)	_____	\$ _____	\$ _____
Developer Fee (show percent of fee compared to total project costs in description)	_____ %	\$ _____	\$ _____
Application/Inspection/Permit Fees	_____	\$ _____	\$ _____
Reserves	_____	\$ _____	\$ _____
Other	_____	\$ _____	\$ _____
	Total Costs:	\$ _____	\$ _____