

## Application for Financing from Arundel Community Development Services, Inc. for Rental Housing Projects

Please provide the information requested below in detail. If additional pages are necessary, attach them to the application.

<b>PROJECT OWNER</b>	CONTACT PERSON
MAILING ADDRESS	
CITY, STATE, ZIP CODE	
TELEPHONE NUMBER	FAX NUMBER
SOCIAL SECURITY NUMBER OR FEDERAL I.D. NUMBER	

<b>PROJECT DEVELOPER</b>	CONTACT PERSON
MAILING ADDRESS	
CITY, STATE, ZIP CODE	
TELEPHONE NUMBER	FAX NUMBER
SOCIAL SECURITY NUMBER OR FEDERAL I.D. NUMBER	

**OWNERSHIP** *(attach an organizational chart detailing the proposed ownership structure)*

Individual     
  General Partnership     
  Limited Partnership  
 Joint Venture     
  Corporation     
  Nonprofit

*\* Please review page 9 which lists the type of back-up documentation which needs to be provided with this application to demonstrate ownership.*

Principals	Address	Soc. Sec./Federal I.D. #	% of Ownership	Telephone

Describe the capacity of the development team, past projects, and references.


The following information concerning minority and gender is requested for statistical purposes so we may determine the degree our programs are utilized by minority individuals and business. If a business, check the category applicable to 51% or more of the ownership.

**Borrower: I do not wish to furnish this information. \_\_\_\_\_(Initials)**

American Indian / Alaska Native     Asian/Pacific Islander     Hispanic     Black     White  
 Male     Female

**Co-Borrower: I do not wish to furnish this information. \_\_\_\_\_(Initials)**

American Indian / Alaska Native     Asian/Pacific Islander     Hispanic     Black     White  
 Male     Female

**PROPERTY INFORMATION**

ADDRESS	CITY, STATE, ZIP CODE
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Deed Reference: Date	Liber	Folio
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Property Titled to:	Lot Number(s)
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Property Tax Acct. #	Lot Size	Current Tax Amount
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Flood Zone? <input type="checkbox"/> Yes <input type="checkbox"/> No	Zoning	Census Tract and Block Group
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Describe the property and its current use.


Estimated Current Property Value

Site Control Documentation?  Owner - Deed to Property     Purchasing - Contract of Sale     Other \_\_\_\_\_

*\* Please review page 9 which lists the type of back-up information which needs to be provided with this application including evidence of zoning compliance and documentation to demonstrate site control.*

**PROJECT INFORMATION**

Provide a complete description of the proposed project indicating the type of development (i.e. new construction, acquisition, rehabilitation, etc.) the proposed structure (i.e. townhouse, garden apartment, single family unit, etc.), how project will be served by public utilities, etc.


Provide a detailed list of energy efficient features as well as any building standards or certifications you plan to apply for.


Describe how this project meets the requirements of Section 504, Rehabilitation Act of 1973, as amended, as well as compliance with the Uniform Federal Accessibility Standards.


**RESIDENTIAL UNITS**

Units by Bedroom Size	Number of Units	Square Footage	Number of Energy Star Certified Units	Number of Handicap Units
Efficiency				
1 - bedroom				
2 - bedroom				
3 - bedroom				

If any of the units will be occupied by resident manager, please indicate the number of units \_\_\_ and the bedroom size \_\_\_ .

Complete the chart below which describes if the residential utilities will be owner paid or tenant paid.

Utility	Owner Paid	Tenant Paid	
Heat, Type _____			
Lighting			
Air-Conditioning			
Water			
Sewer			
Range, Type (Gas, Electric?) _____			

**PROPERTY MANAGEMENT and STAFFING INFORMATION**

Describe how the property will be managed. Provide the name of the management company and a description of their experience. Describe the Staffing Plan for the property, including all positions and the hours worked per week.


*\* Please review page 9 which states that a Management Plan needs to be provided with this application.*

**PROJECT BENEFICIARY INFORMATION**

Describe the project beneficiaries. Indicate income, family size, age group and other demographics of those to be served.


**MARKET STUDY RESULTS**

Describe the results of any market study that was commissioned to determine the market feasibility of the project.


**PROJECT AMENITIES INFORMATION**

Describe the project amenities and/or the tenant services that will be provided either on-site or through partnerships. Also provide a map and describe community amenities, services, and public transportation in the area surrounding your property.


**SOURCES AND USES**

I. USES

*\* Please describe, in detail, the cost of the project by the categories listed below. Utilize additional sheets as needed.*

<i><b>USES</b></i>	<i><b>DOLLAR AMOUNT</b></i>
Acquisition	
Land/Building	\$ _____
Settlement	\$ _____
Appraisal	\$ _____
Legal	\$ _____
Survey	\$ _____
Other (list) _____ _____	\$ _____ \$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____
Fees	
Architectural and Engineering	\$ _____
Marketing	\$ _____
Legal and Accounting	\$ _____
Building and Permitting	\$ _____
Environmental	\$ _____
Developer Fee (indicate calculation)	\$ _____
Other (list) _____ _____	\$ _____ \$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____
Furnishing and Equipment (list)	
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
Subtotal	\$ _____
Subtotal	\$ _____

*SOURCES AND USES continued on the next page*

**SOURCES AND USES - CONTINUED**

I. USES - CONTINUED

<i>USES</i>	<i>DOLLAR AMOUNT</i>
Construction and Site Improvements	
General Requirements	\$
Construction	\$
On-Site Improvements	\$
Off-Site Improvements	\$
Builder's Overhead & Profit (indicate calculation)	\$
Construction Contingency (indicate calculation)	\$
Other (list) _____ _____ _____ _____ _____	\$ _____ \$ _____ \$ _____ \$ _____ \$ _____
Subtotal	\$

\* REMINDER: INCLUDE ACQUISITION AND FEES SUBTOTAL FROM PREVIOUS PAGE.

<b>TOTAL USES</b>	<b>\$</b>
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II. SOURCES OTHER THAN ACDS

<i>SOURCES</i>	<i>DOLLAR AMOUNT</i>
1.	\$
2.	\$
3.	\$
4.	\$
5.	\$
<b>TOTAL SOURCES</b>	<b>\$</b>

TOTAL USES (fill in amount from above)	\$
<i>minus</i> TOTAL SOURCES (fill in amount from above)	\$ (                    )
<b>GAP FINANCING NEEDED FROM ACDS (total amount requested from ACDS)</b>	<b>\$</b>



**INCOME AND EXPENSES**

\* Applicant must attach a detailed description of each item listed below with an explanation of how the income and expenses were calculated including how monthly rent rates are established.

**I. INCOME**

DESCRIPTION	DOLLAR AMOUNT
<b>Rents</b>	
Efficiency ( ____ # of units) X ( ____ monthly rent) X (12 months)	\$ _____
1-bedroom ( ____ # of units) X ( ____ monthly rent) X (12 months)	\$ _____
2-bedroom ( ____ # of units) X ( ____ monthly rent) X (12 months)	\$ _____
3-bedroom ( ____ # of units) X ( ____ monthly rent) X (12 months)	\$ _____
Other (list) _____ _____	\$ _____ \$ _____ \$ _____
Vacancy (indicate percentage)	\$ ( _____ )
<b>TOTAL INCOME</b>	\$ _____

**II. EXPENSES**

DESCRIPTION	DOLLAR AMOUNT
Administration Costs (list) _____ _____ _____	\$ _____ \$ _____ \$ _____ \$ _____
Advertising and Marketing	\$ _____
Salaries, Benefits, and Overhead of Staff (list detail staff costs for annual salaries) _____ _____ _____	\$ _____ \$ _____ \$ _____ \$ _____
Office Supplies and Equipment	\$ _____
Management Fee	\$ _____
Insurance	\$ _____
Real Estate Taxes	\$ _____
Legal and Accounting	\$ _____
Utilities _____ _____ _____	\$ _____ \$ _____ \$ _____ \$ _____
Maintenance	\$ _____
Operating Costs (list) _____ _____ _____	\$ _____ \$ _____ \$ _____ \$ _____
Other (list) _____ _____ _____	\$ _____ \$ _____ \$ _____
Subtotal	\$ _____
Reserve for Replacement	\$ _____
<b>TOTAL EXPENSES</b>	\$ _____



## ATTACHMENTS

SECTION I: The following items must be attached to your application to be considered complete. Please clearly label each item.

- 1 If owned, copy of the Deed; if purchasing, copy of the Contract of Sale
- 2 Evidence of Zoning Compliance
- 3 Site Plan
- 4 Preliminary plans and specifications and cost estimates
- 5 Twenty (20) year Income and Expense Proforma with an explanation of costs and any trending factors
- 6 Payment in Lieu of Taxes (PILOT) request including analysis demonstrating need for PILOT (backup documentation from the State's Assessment and Taxation department is highly recommended)
- 7 Copy of MLS listing (if applicable), photos and map of project site, and the latest tax bill and assessment
- 8 Market study or market analysis completed by a third party if available; if not available, project sponsor must submit a statement that identifies and explains the marketability of the rental units.
- 9 Affirmative Marketing Plan (use HUD Form 935.2A )
- 10 Management Plan, including proposed staffing plan.
- 11 Minority and Women-Owned Business Enterprise Plan and Section 3 Plan substantially equivalent to the sample plan provided by ACDS.
- 12 Copies of any environmental studies completed of the site including if applicable a Phase I Environmental
- 13 Description, specific project experience, and background information of Developer, General Contractor, and Architect
- 14 Tenant Services Plan, including proposed amenities to be provided on-site.
- 15 If Corporation, Articles of Incorporation, Bylaws, list of Board Members, and resolution of Board authorizing this application and authorizing the execution of all legal documents associated with the approval and security of the loan by an officer of the Corporation.
- 16 If Partnership, partnership agreement, and authorization from the partners authorizing this application and authorizing the execution of all legal documents associated with the approval and security of the loan by a principal partner.
- 17 If Non-Profit, copy of the 501(c)(3) determination letter, Articles of Incorporation, Bylaws, list of Board Members, and resolution of the Board authorizing this application and authorizing the execution of all legal documents associated with the approval and security of the loan by an officer of the corporation.
- 18 Chart outlining proposed ownership structure.
- 19 Business tax returns for the last three years (include all schedules; both State and Federal returns)
- 20 Financial statements for previous three years and Certificate of Good Standing
- 21 Copies of applications for other public financing (Low Income Housing Tax Credit, Maryland Department of Housing and Community Development) as well as letters of community support for the project

SECTION II: The following items need to be received prior to settlement for review. Please clearly label each item.

- 1 If the project includes acquisition, a certified appraisal will need to be provided in order for the application to be processed.
- 2 The tenant lease will need to be provided and reviewed to ensure compliance with applicable federal regulations.
- 3 Commitment letters and legal documents for all other sources of financing will need to be provided before loan approval.
- 4 Contractual agreements between the borrower and the architect and the contractor.
- 5 Building and grading permits (or "ready to issue" letter) and final plans and specifications.
- 6 Title insurance commitment in an amount not less than the loan amount.
- 7 Property insurance and general liability insurance naming ACDS as an additional insured.
- 8 A location survey.

The applicant certifies that h/she will comply with all applicable federal, state, and local laws relating to non-discrimination, equal employment opportunity, minority business enterprise and Section 3 outreach, handicap accessibility, affirmative marketing, fair housing, and relocation and displacement. These laws and other requirements relating to tenant income restrictions, monthly rental limits and lease restriction, and compliance procedures will be delineated fully in the settlement documents that may include, but not be limited to: a recorded declaration of covenants, a deed of trust, and a deed of trust note, and if funds are to be used for construction, a construction loan agreement.

The applicant authorizes Arundel Community Development Services, Inc. to obtain credit information for the purpose of evaluating this application.

In accordance with Executive Order 01.01.1983.18, Arundel Community Development Services, Inc. advises you as follows regarding the collection of personal information:

Certain information requested is necessary in determining your eligibility for a loan. Your failure to disclose this information may result in the denial of the loan. This information will be disclosed to appropriate staff of ACDS, the Board of Directors of ACDS and local public officials for purposes directly connected with the administration of the program for which its use is intended. Such information is routinely shared with Federal, State and local government agencies.

Any person who knowingly makes, or causes to make a false statement or representation relative to this loan application shall be subject to criminal prosecution, a fine of up to \$5,000 and/or imprisonment up to two (2) years; and if a loan has been commenced regardless of loan status, immediate call of the loan, requiring payment in full of all amounts disbursed, pursuant to Article 41, Sections 11-702 of the Annotated Code of Maryland.

IN WITNESS WHEREOF, the applicant has caused this document to be duly executed in this name of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_