

**COUNTY OF SUMMIT HOUSING ADVISORY BOARD
LOAN APPLICATION**

(There is a limit of one loan application per agency and/or developer partnership. Applications must receive a minimum score of 115 points to be funded)

A. GENERAL INFORMATION

Applicant 1: _____

Address: _____

City: _____ Zip Code: _____

Federal Tax ID#: _____

Project Manager – Name & Title: _____

Telephone #: _____ Fax #: _____

Email: _____

Alternate Contact – Name & Title: _____

Telephone #: _____ Fax #: _____

Email: _____

Applicant 2: _____

Address: _____

City: _____ Zip Code: _____

Federal Tax ID#: _____

Project Manager – Name & Title: _____

Telephone #: _____ Fax #: _____

Email: _____

Alternate Contact – Name & Title: _____

Telephone #: _____ Fax #: _____

Email: _____

Please note that the applicant type must be registered/incorporated in Ohio:

Non-profit Organization **Developer Partnership**

All loan applications must include a copy of your agency's IRS exemption letter AND a resolution from your agency (or agencies) authorizing the submission of this application.

B. PROJECT INFORMATION

Proposed project name: _____

Amount of Housing Advisory Board funds requested: _____

Total Project Cost: _____

C. PROJECT NARRATIVE

Please provide a Project Narrative. Your response must address all of the following categories and questions, and be limited to the following three pages, double-spaced, 12 pt. Times New Roman font with the existing margins.

A. PROJECT SUMMARY

1. Provide a detailed description of the project, including the type of housing and the population to be served.
2. Explain how the Housing Advisory Board funds will be used.

B. ORGANIZATIONAL TRACK RECORD/DEVELOPMENT CAPACITY

1. Does your organization or partner organization have success with similar projects?
2. What, if any, technical or professional expertise will be available during the course of this project?
3. Describe your fiscal management capabilities.
4. Are there any claims, legal actions, or alleged violations of any local, state or federal laws?

C. NEED/MARKET COMMUNITY INVOLVEMENT

1. How does this project meet the needs of low and moderate income residents, the neighborhood, community or area?
2. How does this project meet the needs of persons or families identified as having a housing burden?
3. What is the defined geographic market of this project and how does this project meet the needs of the market?
4. Has the community impacted by this project been involved in the planning process? Is there local government support and support from the low-to-moderate income residents?
5. What is the demand for the type of housing proposed in this project?

D. PROJECT FEASIBILITY/FINANCING

1. Explain the feasibility and marketability of this project.
2. Do you have site control? If not, explain.
3. How have you tried to leverage other funding sources, and what other funding sources are committed to this project?
4. Is the cost per square foot or per unit reasonable for this type of project? Justify your response.

E. PROJECT RESULTS

1. Explain the project benefit in relation to the amount of funds that you are requesting.
2. How does the project directly benefit low-to-moderate income residents within the community?
3. How long will this project provide long-term affordable housing units to community residents?
4. What other community benefits and/or services will this project provide?

C. PROJECT NARRATIVE - Continued

C. PROJECT NARRATIVE - Continued

C. PROJECT NARRATIVE - Continued

D. BUDGET INFORMATION

D-1. AGENCY BUDGET

Does your organization receive other local, public or private funds? YES NO

AGENCY BUDGET	Funding Source 1	Funding Source 2	Funding Source 3	Funding Source 4	Funding Source 5	Funding Source 6
Personnel						
Fringe Benefits						
Travel						
Equipment						
Supplies						
Contract Services						
Rent						
Utilities						
Indirect Charges						
Miscellaneous						
TOTALS:						

D-2 PROJECT BUDGET, DEVELOPMENT TYPE AND UNIT COST

Give current project costs. Do not include “in kind” Expenses

SITE ACQUISITION & IMPROVEMENTS:

Materials & Supplies: _____

General & Sub-contractor Labor: _____

Legal Fees, Insurance, Permits: _____

Administration/Developer Fee: _____

TOTAL PROJECT COST: _____

Please check planned development type:

- Rental Units
 Lease/Purchase
 Homeownership
 Transitional Housing
 Mutual or Cooperative Housing
 Other

Provide the actual number of units and the size.

	Number of Units	Size (Square Footage)
Efficiency/Studio/Single Room Occupancy (SRO) Apartment		
One (1) Bedroom Apartment		
Two (2) Bedroom Apartment		
Three (3) or More Bedroom Apartment		
Single-Family House or Townhouse		
TOTAL NUMBER OF UNITS		

Give the total cost per unit for this project.

$$\frac{\text{Total Project Cost}}{\text{Total Number of Units}} = \text{Cost per unit} \frac{\quad}{\quad} = \quad$$

Identify the amount of financing committed or in process (current non-Housing Advisory Board financing)

Debt (Loans): _____

Equity (Investments): _____

Grants: _____

TOTAL: _____

TOTAL PROJECT COST: _____

FINANCING STILL REQUIRED: _____

Indicate the amount of funds that you are requesting from the Housing Advisory Board:

Site Development Loan: _____

Acquisition Loan: _____

New Construction Loan: _____

Other Special Project Loan _____

Indicate the date you expect to repay the funds. _____

In addition to the Project Budget, Development Type and Unit Cost, please submit a detailed project proforma.

E. PROJECT BENEFICIARIES

Identify the **primary** beneficiaries that this project will serve. Check the appropriate category below:

- Low and/or moderate income census tracts
- Low and/or moderate income households
- Elderly individuals (over age 62)
- At risk and/or abused children, youth and/or adults
- Other (Explain) _____
- Individuals with disabilities
- Homeless persons
- Persons living with HIV/AIDS

Estimated Income Level Served By This Project:

- Moderate Income 80-51% of the Area Median Income
- Low Income 50-31% of the Area Median Income
- Very Low Income 0-30% of the Area Median Income
- Mixed Income (Describe below)

What is the maximum household income level (as a percentage of the Area Median Income) that your organization will target with this development? _____ %

Check the box below that best describes the dedicated use of units in this project over the next 5 years (minimum):

- Single-Room Occupancy for Special Population**
- Tax-Credit Rental Units**
- Non-Tax-Credit Rental Units**
- Single-Family Home Ownership**
- Other (If “Other,” please describe in the narrative section)**

E. PROJECT BENEFICIARIES - Continued

Provide a narrative that describes the beneficiaries of this project. Your response must be limited to the space provided, double spaced, with 12 pt. Times New Roman font.

F. PROJECT TIME TABLE – If a category is not applicable, please respond with “N/A”.

	PROJECTED BEGIN DATE	PROJECTED END DATE
<u>Construction Projects:</u>	_____	_____
Engineering/Design	_____	_____
Environmental Review	_____	_____
Bid Specs Prepared	_____	_____
Bid Opening	_____	_____
Pre-Construction Conference	_____	_____
Notice to Proceed	_____	_____
Project 50% Complete	_____	_____
Construction Complete	_____	_____
<u>Acquisition Projects:</u>	_____	_____
Environmental Review	_____	_____
Purchase and Sale Agreement	_____	_____
Appraisal	_____	_____
Hazardous Material Assessment	_____	_____
Closing	_____	_____

G. SITE CONTROL

Indicate your ownership interest in this project site – check one

- Your organization (or your partner) owns the site.**
- Your organization (or your partner) has an option to buy the site.**
- Your organization (or your partner) does not own the site.**
- Application is for program funding – no sites identified as yet.**
- Application is for funding to secure option.**

If your organization (or partner) has an option to purchase the site, when does it expire?

_____ (Attach a copy of the purchase option)

H. APPLICATION AUTHORIZATION

The undersigned certifies that:

- 1. He/she is legally authorized to request and accept financial assistance from the County of Summit Housing Advisory Board;**
- 2. To the best of his/her knowledge, all representations that are part of this application are true and correct; and**
- 3. All official documents and commitments of the applicant that are part of this application have been duly authorized by the governing body of the applicant; and**
- 4. If funds are awarded, this project will be ready to proceed within 90 days of the award notice. Readiness will be based on the applicant’s ability to provide information necessary for contract preparation. This includes, but is not limited to, site identification and/or control, contractor selection, and proof of additional funds; and**
- 5. He/she understands that failure to finalize a contract within 90 days will result in the forfeiture of funds.**

Applicant 1:

Name of Certifying Representative _____

Title of Certifying Representative _____

Signature & Date Signed _____

Applicant 2:

Name of Certifying Representative _____

Title of Certifying Representative _____

Signature & Date Signed _____

CERTIFICATION OF CONSISTENCY WITH THE CONSOLIDATED PLAN

I certify that the proposed activity/project in this application is consistent with the jurisdictions current, approved Consolidated Plan.

Applicant Name(s): _____

Project Name: _____

Location of the Project: _____

Certifying Jurisdiction:
(Check only one box)

- City of Akron**
- City of Barberton**
- City of Cuyahoga Falls**
- Summit County**

Certifying Official of the Jurisdiction:

Print Name and Title

Signature and Date

CHECKLIST FOR THE COMPLETION OF THE APPLICATION

If the following items are not submitted with you application packet, your application will not be processed.

ALL applications must include the following information:

- A completed Project Narrative that addresses the following areas: Project Summary Organization/Track Record/Development Capacity, Need/Market/Community Involvement, Project Feasibility/Financing, and Project Results (Pages 3-5).
- A completed agency budget (Page 6).
- A project proforma that details the costs, including materials, and labor as well as architectural and engineering fees should be included.
- A narrative that defines the beneficiaries of this project (Page 10).
- A detailed project time table (Page 11).
- A completed *Certification of Consistency with the Consolidated Plan* (Page 14).
- A letter from the applicant's Chief Financial Official certifying that all local, public and/or other revenues listed are available for this project.
- An organizational resolution authorizing the application.
- Evidence of site control (when applicable).
- Support documentation: This may include items such as photographs, additional descriptions, letters of support, and other information as deemed appropriate. **No more than five (5) supplemental pages may be submitted.**
- One-hundred dollar (\$100.00) application fee, payable by check or money order to: The County of Summit Housing Advisory Board.**

-
- **2009 Housing Advisory Board meetings are scheduled to take place at noon on: Monday, May 4th; Monday, August 3rd, and Monday, November 2nd.**
 - **All applications are due to the County of Summit Housing Advisory Board C/O The Department of Community & Economic Development, 175 South Main Street, Room 207, Akron, OH 44308, one month prior to the next scheduled meeting date (e.g. April 4th, 2009; July 3rd, 2009; October 2nd, 2009).**
 - **Late applications and/or facsimiles will not be accepted.**
 - **Applications deemed incomplete or ineligible will not be reviewed, ranked or funded.**
 - **Applications must receive a minimum score of 115 in order to be eligible for funding.**
 - **All loan applications must include a copy of your agency's IRS exemption letter.**
 - **Please submit the original application and 13 copies.**