



## Application Form

July 2024



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For information regarding Section 504 Accessibility, contact the South Dakota Housing Development Authority 504 Coordinator, Andy Fuhrman, at 1.800.540.4241.

## SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY (SDHDA) HOME AND HOUSING TAX CREDIT APPLICATION

This application was created to be utilized with the HOME Program Allocation and/or the Housing Tax Credit (HTC) Program Qualified Allocation (QAP) Plans. Unless otherwise specified, the applicant must complete **ALL** applicable parts of the application form **FULLY** and include **ALL** documents and supplementary materials required. All references made and the term "CFR" shall be deemed to mean, 24 Code of Federal Regulations, Subtitle A, Part 92. All code "Section" references are to, and the term "IRC" shall be deemed to mean, the Internal Revenue Code of 1986, as amended.

Applicants who are also applying for Housing Opportunity Funds (HOF) or Housing Trust Funds (HTF) must complete this application and the supplemental application for the appropriate program(s) located on the SDHDA website under the program tab.

### I. GENERAL PROJECT INFORMATION

**A.** Project Name: \_\_\_\_\_  
 Site Address (es): \_\_\_\_\_  
 City: \_\_\_\_\_ County: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Application Date: \_\_\_\_\_

Amount of Funds Requested: HOME: \$ \_\_\_\_\_ HTC: \$ \_\_\_\_\_  
 HTF: \$ \_\_\_\_\_ HOF: \$ \_\_\_\_\_  
 Tax Exempt Bonds: \$ \_\_\_\_\_ Other: \$ \_\_\_\_\_

**B.** The following questions relate to **HOME** project only:

Requesting from CHDO Set-Aside? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 (If yes, must complete CHDO Application and include with HOME Application).

CHDO Capacity: \_\_\_\_\_ Owner \_\_\_\_\_ Developer \_\_\_\_\_ Sponsor

Requesting from Difficult to Develop Set Aside? \_\_\_\_\_ Yes \_\_\_\_\_ No

Type of HOME Application (check **all** that apply)

<b>RENTAL PROGRAM:</b>	<b>HOMEOWNERSHIP PROGRAM:</b>
_____ New Construction	_____ New Construction
_____ Rehabilitation Only	_____ Acquisition/Rehabilitation
_____ Acquisition/Rehabilitation	_____ Lease/Purchase
_____ Refinancing with Rehabilitation	_____ Site Development
_____ Acquisition/Conversion (Reconstruction and/or New Construction)	

Note: Separate applications are required for the following programs: Homeowner Rehabilitation, Governor's House Homebuyer Program, Homebuyer Mortgage Financing and Security Deposit Assistance.

**C.** The following questions relate to **Housing Tax Credit** projects only:

Requesting from Nonprofit Set-aside? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 (If yes, Owner is required to participate in the HTC program as a nonprofit entity if funded and must comply with IRC Section 42(h)(5) and QAP Section III, D, 1).

Requesting from Indian Reservation Set-aside? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 (The project must be located on tribal land, either held in trust or fee-simple, within the exterior boundaries of an Indian Reservation).

Type of Credit Requested (check all that apply)

- New Construction *without* Federal Subsidies
- New Construction *with* Federal Subsidies
- Rehabilitation *without* Federal Subsidies
- Rehabilitation *with* Federal Subsidies
- Rehabilitation *without* Federal Subsidies and Acquisition with units occupied or suitable for occupancy on acquisition date
- Rehabilitation *with* Federal Subsidies and Acquisition with units occupied or suitable for occupancy on acquisition date
- Rehabilitation *without* Federal Subsidies and Acquisition with units suitable for occupancy upon completion of the rehabilitation
- Rehabilitation *with* Federal Subsidies and Acquisition with units suitable for occupancy upon completion of the rehabilitation
- Acquisition with 10-year rule waiver from Federal Agency

Minimum Low-income Threshold for Housing Tax Credit eligibility (check one)

- 20% of the units serving households at 50% of the area median income
- 40% of the units serving households at 60% of the area median income
- 40% of the units serving households at an average of 60% of the area median income (in 10% increments from 20% AMI to 80% AMI). (Average Income)

NOTE: All units financed with tax credits must be at/or below the selected income threshold.

**Allocations:** One or more projects may receive an award of tax credits from the current allocation year and other projects will receive a forward allocation of tax credits. All projects are required to be placed in service by December 31<sup>st</sup> of their corresponding allocation year or request a Carryover Allocation. Requirements of the Carryover Allocation can be found in the Qualified Allocation Plan. Applicants must indicate below whether they anticipate their projects will be a Regular Allocation (placed in service by December 31<sup>st</sup> of the allocation year) or a Carryover Allocation.

Regular Allocation (check one)

- All of the buildings (or)
- Some of the buildings in the project are expected to be placed in service by December 31<sup>st</sup> of the allocation year

Carryover Allocation (check one)

- All of the buildings (or)
- Some of the buildings in the project are expected to need a carryover allocation of tax credits pursuant to Section 42(h)(1)(E) or (F)

D. Is this a USDA Rural Development Project?  Yes  No

E. Low-income Targeting: Each category must stand on its own. If you are applying for Housing Trust Fund funding, the HTF units must be in addition to the 40% or 30% units set aside for points.

This project will set aside 20% of the rent restricted units for households not exceeding 50% of the AMI and rents will be limited to the lesser of the Fair Market Rent (FMR) or the 50% AMI rent limit is eligible for 25 points.

This project will set aside an additional 10% of rent restricted units for households not exceeding 50% of the AMI and therefore is eligible for 25 points.

This project will set aside 7% of the rent restricted units for households not exceeding 40% of the AMI and therefore is eligible for 25 points.

This project will set aside 3% of the rent restricted units for households not exceeding 30% of the AMI and therefore is eligible for 25 points.

Units used to meet the FMR/50% AMI requirement or to obtain points for low-income targeting may also be used to meet the 40% at 60% average income requirements.

**F. Housing Trust Fund**  
 Applicant is requesting HTF program funds to provide additional units to tenants at or below the HTF income limits as defined by HUD. The HTF will provide financing per Exhibit 6 of the HTF Allocation Plan. The units associated with the HTF are in addition to the units set aside for low-income targeting to receive points.

We request to receive HTF financing for \_\_\_\_\_ units that will be rented to tenants at or below the HTF income limit.

**II. APPLICANT AND OWNER INFORMATION**

**The Owner must be a legal entity (e.g. partnership, corporation, etc.) or an individual who will be named on IRS Form 8609 for tax credit purposes or for whom the HOME funds will be committed. If the Owner is not known yet or to be formed, the applicant must be the Project Developer or Sponsor and the Ownership entity must be formed within the allotted time frame (60 days) after a reservation or a conditional commitment of funds. If the Owner is already in existence, it may also be the Applicant.**

**A. Applicant Information**

- \_\_\_\_\_ Applicant is the current Owner and will retain ownership
- \_\_\_\_\_ Applicant is the proposed Ownership entity and Managing entity (i.e. General Partner)
- \_\_\_\_\_ Applicant is the Project Developer and will be part of the final ownership entity
- \_\_\_\_\_ Applicant is the Project Developer or Sponsor and will not be part of the final ownership entity

1. Applicant: \_\_\_\_\_  
 Applicant Federal Taxpayer ID No.: \_\_\_\_\_ UEI No.: \_\_\_\_\_  
 Mailing Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Contact Person: \_\_\_\_\_  
 Phone No.: \_\_\_\_\_  
 Email: \_\_\_\_\_

2. Nonprofit Status of Applicant:  
 \_\_\_\_\_ Not Applicable      \_\_\_\_\_ 501(c)(3)      \_\_\_\_\_ 501(c)(4)      \_\_\_\_\_ 501(a) Exemption

3. Capacity of Applicant:  
 \_\_\_\_\_ Owner      \_\_\_\_\_ Developer      \_\_\_\_\_ Sponsor      \_\_\_\_\_ General Partner  
 \_\_\_\_\_ Managing Member      \_\_\_\_\_ Other (specify) \_\_\_\_\_

4. If the Applicant is the Project Developer or Sponsor, who will not retain ownership, briefly describe the planned process and timing for disposition of this project.  
 \_\_\_\_\_  
 \_\_\_\_\_

5. Contact Person during Application Process:  
 Contact Person: \_\_\_\_\_  
 Name/Company: \_\_\_\_\_  
 Mailing Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Phone No.: \_\_\_\_\_  
 Email: \_\_\_\_\_

**B. Ownership Information**

1. Owner: \_\_\_\_\_  
 Owner Federal Taxpayer ID No.: \_\_\_\_\_ UEI No.: \_\_\_\_\_  
 Mailing Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Contact Person: \_\_\_\_\_  
 Phone No.: \_\_\_\_\_  
 Email: \_\_\_\_\_

2. Type of Owner:  
 \_\_\_\_\_ General Partnership\* \_\_\_\_\_ Corporation\* \_\_\_\_\_ Housing Authority  
 \_\_\_\_\_ Limited Partnership\* \_\_\_\_\_ Nonprofit Corporation\*\* \_\_\_\_\_ Individual  
 \_\_\_\_\_ Limited Liability Co \_\_\_\_\_ Local Government \_\_\_\_\_ Other (specify): \_\_\_\_\_

\***Required materials:** Articles of incorporation, by-laws, partnership agreement, and other relevant information regarding legal status

\*\* **Required materials:** See Section IV

3. Owner principal(s) involved (e.g. general partners, managing member, controlling shareholders, etc.)

<u>Name(s)</u>	<u>Phone</u>	<u>Type of Ownership</u>	<u>% Ownership</u>

Principals' Resume Attached? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 Principals' Financials Attached? \_\_\_\_\_ Yes \_\_\_\_\_ No

4. Legal Status of Owner:

\_\_\_\_\_ Incorporated \_\_\_\_\_ Registered \_\_\_\_\_ Chartered

5. Nonprofit Status of Owner:

\_\_\_\_\_ Not Applicable \_\_\_\_\_ 501(c)(3) \_\_\_\_\_ 501(c)(4) \_\_\_\_\_ 501(a) Exemption

6. Woman or Minority Owned or Managed Entity:

\_\_\_\_\_ This owner, developer, general partner, managing member is a woman or minority owned entity and requesting 10 points under Section VII, B, 7 of the QAP. (Attach appropriate documentation)

7. Have you or other principals previously received HOME funds and/or tax credits in South Dakota? If yes, please list the project below, please attach additional sheets if necessary. Yes \_\_\_\_\_ No \_\_\_\_\_

<u>Project Name and Location</u>	<u>List of Principal(s) Ownership Entity</u>	<u>Year and Type of Funding Received</u>

In other states? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, which states and allocation years \_\_\_\_\_

### **III. DEVELOPMENT TEAM**

- A. Detailed information** (address, phone, contact person, qualifications) for each of the development team is to be included in Exhibit A.

Name of General Partner/Managing Member: \_\_\_\_\_

Name of Developer: \_\_\_\_\_

Name of Contractor: \_\_\_\_\_

Name of Management Company: \_\_\_\_\_

Name of Sponsoring Organization: \_\_\_\_\_

Name of Consultant: \_\_\_\_\_

Name of Certified Public Accountant: \_\_\_\_\_

Name of Tax Attorney: \_\_\_\_\_

Name of Architect: \_\_\_\_\_

**B. Identity of interest among Development Team and/or Ownership Entity**

Do any members of the development team or ownership entity have any direct or indirect, financial or other interest with any of the other project team members (including owners' interest in the construction company or subcontractors used)? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, provide a description of the relationship:

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

**IV. NONPROFIT INVOLVEMENT**

\_\_\_\_\_ IF THERE IS **NO** NONPROFIT INVOLVEMENT IN THIS PROJECT, PLEASE INDICATE BY CHECKING HERE AND **GO TO PART V.**

\_\_\_\_\_ APPLICATIONS COMPETING FOR FUNDS FROM THE COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO) SET-ASIDE, PLEASE INDICATE BY CHECKING HERE, COMPLETE THE REMAINDER OF THIS SECTION, AND YOU MUST COMPLETE AND SUBMIT THE CHDO APPLICATION (EXHIBIT F).

\_\_\_\_\_ APPLICATIONS COMPETING FOR THE HOUSING TAX CREDIT NONPROFIT POOL, PLEASE INDICATE BY CHECKING HERE, COMPLETE THE REMAINDER OF THIS SECTION, AND YOU MUST COMPLETE AND SUBMIT THE NONPROFIT QUESTIONNAIRE (EXHIBIT 5 OF THE HTC QAP).

The Applicant/Owner must submit Articles of Incorporation and IRS documentation of status prior to allocation request (or at such earlier date as SDHDA may require). To qualify for the CHDO pool or the nonprofit pool, an organization must be described in IRC Section 501(a) and exempt from taxation under IRC Section 501(c)(3) or (4), whose purposes include the fostering of low-income housing:

- 1. Must **“materially participate”** in the development and operation of the project throughout the compliance period; and
- 2. Refer to Exhibit 5 of the HOME Program Allocation Plan for additional CHDO requirements.

This will require a case-by-case assessment of each CHDO and its involvement in the proposed project. To qualify for the CHDO Set-Aside, the CHDOs involvement shall satisfy all of the requirements specified above.

In addition, for Housing Tax Credits the nonprofit entity:

- 1. Must own at least 10% of all general partnership interests in the project (a 10% interest in both the income and profit allocated to all the general partners and in all items of cash flow distributed to general partners) and receive at least 10% of all fees paid or to be paid to general partners;
- 2. Must not have been formed for the principle purpose of competition in the nonprofit pool;
- 3. Must not be affiliated or controlled by a for-profit organization

This will require a case-by-case assessment of each nonprofit and its involvement in the proposed project.

**A. Identity of Nonprofit**

The nonprofit organization involved in this project is:

\_\_\_\_\_ The Owner  
\_\_\_\_\_ The Applicant (if different from Owner)  
\_\_\_\_\_ Other \_\_\_\_\_

**B. Contact Person:** \_\_\_\_\_

Company Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Phone No.: \_\_\_\_\_

CHDO Federal Taxpayer ID Number: \_\_\_\_\_ (HOME Applicants Only)

## V. PROJECT CHARACTERISTICS

In order to qualify for HOME funds and/or Housing Tax Credits, a rental project must meet the minimum qualifications as affordable housing (rents) and maintain the required income targeting (income). Please refer to the corresponding allocation plans for the rent and income requirements.

### A. **Extended Use Restriction**

\_\_\_\_\_ By making this election, this rental project will be subject to an Extended Use Commitment for a minimum of ten (10) years beyond the mandatory HOME and Housing Tax Credit affordability periods. (30 points)

### B. **Project and Building Information**

1. Total number of units in the project: \_\_\_\_\_

2. Number of low-income units in the project: \_\_\_\_\_

Number of units designated for HOME: \_\_\_\_\_ Fixed: \_\_\_\_\_ or Floating: \_\_\_\_\_

0 Bdr \_\_\_\_\_ 1 Bdr \_\_\_\_\_ 2 Bdr \_\_\_\_\_ 3 Bdr \_\_\_\_\_ 4 Bdr \_\_\_\_\_

\*\*Applicants must complete and submit the HOME Cost Allocation Tool

Number of units designated for Housing Tax Credit: \_\_\_\_\_

0 Bdr \_\_\_\_\_ 1 Bdr \_\_\_\_\_ 2 Bdr \_\_\_\_\_ 3 Bdr \_\_\_\_\_ 4 Bdr \_\_\_\_\_

Number of units designated for Housing Trust Fund: \_\_\_\_\_

0 Bdr \_\_\_\_\_ 1 Bdr \_\_\_\_\_ 2 Bdr \_\_\_\_\_ 3 Bdr \_\_\_\_\_ 4 Bdr \_\_\_\_\_

\*\*Applicants must complete and submit the HTF Cost Allocation Tool

Number of units designated for Housing Opportunity Fund: \_\_\_\_\_

0 Bdr \_\_\_\_\_ 1 Bdr \_\_\_\_\_ 2 Bdr \_\_\_\_\_ 3 Bdr \_\_\_\_\_ 4 Bdr \_\_\_\_\_

Number of units designated for Project Based Rental Assistance (Provide copy of Contract): \_\_\_\_\_

0 Bdr \_\_\_\_\_ 1 Bdr \_\_\_\_\_ 2 Bdr \_\_\_\_\_ 3 Bdr \_\_\_\_\_ 4 Bdr \_\_\_\_\_

Project Based Rental Assistance Source: \_\_\_\_\_

3. Percentage of units designated as low-income: \_\_\_\_\_

4. Total square footage of buildings in the project (including common areas, not garages): \_\_\_\_\_

5. Total square footage of residential living units designated for low-income tenants (not garages): \_\_\_\_\_

6. Total square footage of all residential living units (not garages): \_\_\_\_\_

7. Percentage of floor space designated for low-income units: \_\_\_\_\_

(Floor space of low-income units divided by Floor space of all units, don't include garage space)

8. No. of Section 504 accessible units: \_\_\_\_\_; for mobility impaired: \_\_\_\_\_; for sensory impaired: \_\_\_\_\_

9. No. of adaptive reuse/reconstruction low-income units (please provide explanation): \_\_\_\_\_

10. No. of uninhabitable low-income units (please provide explanation): \_\_\_\_\_

11. No. of other rehab low-income units: \_\_\_\_\_

12. No. of employee occupied or owner-occupied units: \_\_\_\_\_

13. No. of buildings in the project: \_\_\_\_\_

14. No. of parking spaces (including garages): \_\_\_\_\_; Number of garages: \_\_\_\_\_

15. Exact area of site (in square feet): \_\_\_\_\_; Exact area of site (in acreage): \_\_\_\_\_

### C. **Project Type**

\_\_\_\_\_ Multifamily Housing

\_\_\_\_\_ Housing for Older Persons (55 or Older)

\_\_\_\_\_ Housing for Older Persons (62 or Older)

\_\_\_\_\_ Transitional Housing

\_\_\_\_\_ Single Family

\_\_\_\_\_ Congregate Care Facility

\_\_\_\_\_ Assisted Living Facility

\_\_\_\_\_ Permanent Supportive Housing

### D. **Type of Units**

\_\_\_\_\_ Apartments

\_\_\_\_\_ Detached (Single Family)

\_\_\_\_\_ Townhomes

\_\_\_\_\_ SRO

\_\_\_\_\_ Semi-Detached (Duplex)

\_\_\_\_\_ Other



**E. Targeting of Units (Indicate type and % of units)**

Families with Children  Persons with Physical Disabilities  
 Housing for Older Persons  Persons with Mental Disabilities  
 Homeless  Persons with Developmental Disabilities  
 Frail Elderly (Assisted Living or Congregate Facility)

**F. Housing Purpose:**  Rental  Tenant Ownership (Lease/Purchase) (30 points)

**G. Number of floors** in the tallest building \_\_\_\_\_; Elevator Construction?  Yes  No

**H. Day Care:**  A day care facility and associated services will be located on the project site on site and available to tenants. (up to 40 points)

**I. Will supportive services** be provided to the tenants?  Yes  No  
If yes, are they included in the rent?  Yes  No

Provide a description of the service(s) or special accommodations and **letter of intent** from the service agencies, if applicable. The letter of intent must be submitted with this application to receive points.

**J. Project Amenities** – check all that apply (please include these in the project narrative description as well)

range/oven  range hood  microwave  refrigerator  dishwasher  
 garbage disposal  washer  dryer  other: \_\_\_\_\_

Other Unit Amenities: \_\_\_\_\_

Common Building(s) and Garages: \_\_\_\_\_

On-Site Amenities (including recreational amenities): \_\_\_\_\_

Are low-income units' amenities substantially equivalent to those of the market rate units?  Yes  No

If no, explain differences: \_\_\_\_\_

**K. Project Location:** As applicable, points will be awarded to projects located in close proximity of community services and areas of opportunity. Close proximity is defined as within one half mile of the project.

1. Community Services – check the following community services in close proximity to the project. (You must provide a map marking location of services to receive points)

- Grocery/Retail (5)  Hospital/Medical Clinics (5)
- Schools/Senior Center (as applicable) (5)  Special Service Office (5)
- Public Transportation Stop within 1 Block (approximately 300 feet) (20). There must be an accessible route from the entrance directly to the public transportation pick up site (bus stop).
- Owner will provide free transportation to tenants on a regular schedule (4 or more times per week) or on-call basis (20)
- Project that has on-call transportation service provided to tenants at reduced rates (10)

2. Areas of Opportunity – check the following if the project is located within an SDHDA defined area of opportunity. The following weblinks provide GIS maps of the SDHDA approved area of economic or educational opportunities. (Provide map identifying the area of opportunity)

- Low Poverty Census Tracts – Less than 10% poverty rate (5)
- High Ratio of Jobs to Population – Above the state average ratio (5)
- Below Average Unemployment – Less than the state unemployment rate (5)
- High Scoring Schools – Above average school performance index posted by South Dakota Department of Education (5)

**Economics:**

<https://sdhda.maps.arcgis.com/apps/MapTools/index.html?appid=f2cc4768b4444109a15bb977907fcb7d>

**Schools:**

<https://sdhda.maps.arcgis.com/apps/MapTools/index.html?appid=833dc9bd52344f45a8c6a3b3c1d8e0fc>



**Employee Units**

Bdrm. Size	No. of Units (A)	Sq. Ft. Per Unit (B)	Total Sq. Ft. Per Unit = (A)*(B)	Gross Monthly Rent Per Unit (C)	Tenant Paid Utility (D)	Net Monthly Rent Per Unit (E) = (C)-(D)	Total Net Monthly Rent = (A)*(E)
<b>Totals</b>							

**Non-Restricted Units (Market Units)**

Bdrm. Size	No. of Units (A)	Sq. Ft. Per Unit (B)	Total Sq. Ft. Per Unit = (A)*(B)	Gross Monthly Rent Per Unit (C)	Tenant Paid Utility (D)	Net Monthly Rent Per Unit (E) = (C)-(D)	Total Net Monthly Rent = (A)*(E)
<b>Totals</b>							

**A. PROJECT INCOME**

TOTAL NET MONTHLY TENANT PAID RENT FOR ALL UNITS \$ \_\_\_\_\_ (A1)

Miscellaneous **MONTHLY** Income Related to Residential Use (specify)

\_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_  
 \_\_\_\_\_ \$ \_\_\_\_\_

TOTAL MONTHLY MISCELLANEOUS INCOME \$ \_\_\_\_\_ (A2)  
 TOTAL ANNUAL MISCELLANEOUS INCOME \$ \_\_\_\_\_ (A2 Total x 12)  
 TOTAL ANNUAL NET TENANT PAID RENT FOR ALL UNITS \$ \_\_\_\_\_ (A1 Total x 12)  
 TOTAL ANNUAL **RESIDENTIAL** INCOME (NET TENANT PAID RENT + MISCELLANEOUS) \$ \_\_\_\_\_  
 TOTAL ANNUAL **COMMERCIAL** INCOME \$ \_\_\_\_\_  
 TOTAL PROJECT INCOME FROM **ALL SOURCES** \$ \_\_\_\_\_  
 Vacancy Allowance (standard trending of 7%) \$ \_\_\_\_\_

**VIII. PROJECT EXPENSES**

**A. Annual Operating Expenses** (Estimated as of the **end** of the first **full** year of operation); with copies of supporting documentation provided. **All** residential expenses must be broken out by line item. Category totals only **will not** be accepted.

ADMINISTRATIVE EXPENSES

Advertising \$ \_\_\_\_\_  
 Accounting/Audit \$ \_\_\_\_\_  
 Legal/Partnership \$ \_\_\_\_\_  
 Management Fee \$ \_\_\_\_\_  
 Management Salaries/Taxes \$ \_\_\_\_\_  
 Office Supplies/Telephone \$ \_\_\_\_\_  
 HTC – HOME Monitoring Fee \$ \_\_\_\_\_  
 Other (specify) \_\_\_\_\_ \$ \_\_\_\_\_  
 TOTAL ADMINISTRATION EXPENSES \$ \_\_\_\_\_

**MAINTENANCE EXPENSES**

Painting/Decorating/Cleaning	\$ _____	
Elevator	\$ _____	
Exterminating	\$ _____	
Grounds (Including Snow Removal)	\$ _____	
Maintenance Salaries/Taxes	\$ _____	
Maintenance Supplies	\$ _____	
Repairs	\$ _____	
Other (specify) _____	\$ _____	
<b>TOTAL MAINTENANCE EXPENSES</b>		<b>\$ _____</b>

**OPERATING EXPENSES**

Fuel Oil	\$ _____	
Electricity	\$ _____	
Natural Gas or Propane	\$ _____	
Water & Sewer	\$ _____	
Trash Removal	\$ _____	
Other (specify) _____	\$ _____	
Other (specify) _____	\$ _____	
<b>TOTAL OPERATING EXPENSES</b>		<b>\$ _____</b>

**FIXED EXPENSES**

Real Estate Taxes	\$ _____	
In Lieu of Taxes	\$ _____	
Insurance**	\$ _____	
Other Taxes, Fees, Licenses	\$ _____	
Other (specify) _____	\$ _____	
<b>TOTAL FIXED EXPENSES</b>		<b>\$ _____</b>

<b>TOTAL ANNUAL RESIDENTIAL OPERATING EXPENSE</b>		<b>\$ _____</b>
<b>ANNUAL OPERATING EXPENSE PER UNIT</b>	\$ _____	
<b>ANNUAL REPLACEMENT RESERVES PER UNIT</b>	<b>\$400.00</b>	
<b>NUMBER OF UNITS</b>	_____	<b>\$ _____</b>
<b>TOTAL ANNUAL COMMERCIAL OPERATING EXPENSES</b>		<b>\$ _____</b>

\*\*Please provide documentation of the insurance premium quote and amount of the deductible with this application.

**B. Projections for Financial Feasibility and Long-Term Viability**

Provide a projection of cash flow using the income stated in Section VII and expense figures stated in Section VIII A. for the entire affordability period. This pro-forma will be calculated using the following prescribed method: Potential Gross Income less Vacancy Loss equals Effective Gross Income, less Operating Expenses equals Net Operating Income, less Debt Service equals Cash Flow. Project the cash flow annually from the date the building(s) will be placed in service (year one is the first year of operation).

**Annual vacancy rate at 7%**

**Trend annual increase in income at 2%**

**Trend annual increase in expense at 3%**

**For replacement reserves a minimum of \$400 per unit (including managers unit(s)), per year and trended at 3% annually**

**PROVIDE SAME CASH FLOW INFORMATION SEPARATELY FOR ANY COMMERCIAL SPACE**

**IX. SITE INFORMATION**

- A. Applicant controls site by (select one and attach document – MANDATORY):\*  
\_\_\_\_\_ Deed- attached  
\_\_\_\_\_ Option – attached (expiration date \_\_\_\_\_)  
\_\_\_\_\_ Purchase Contract – attached (expiration date \_\_\_\_\_)  
\_\_\_\_\_ Long Term Lease – attached (expiration date \_\_\_\_\_)
  
- B. \_\_\_\_\_ Owner is to acquire property by deed (or lease for a period no shorter than period property will be subject to occupancy restrictions) no later than \_\_\_\_\_\*
  
- C. \_\_\_\_\_\*If there is more than one site for the project and more than one expected date of acquisition by Owner, please indicate and attach separate sheet specifying each site, number of existing buildings on the site, if any, and type of control of each site.
  
- D. Name of seller (if applicable): \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_
  
- E. Is the property located and administered within the city limits? \_\_\_\_\_Yes \_\_\_\_\_No
  
- F. Is the site properly zoned? \_\_\_\_\_Yes \_\_\_\_\_No **(If yes, include evidence of proper zoning)**  
If no, is site currently in the zoning process? \_\_\_\_\_Yes \_\_\_\_\_No  
Provide details: \_\_\_\_\_  
\_\_\_\_\_  
When is zoning issue scheduled to be resolved (estimated date)? \_\_\_\_\_
  
- G. Is this project located in a \_\_\_\_\_Qualified Census Tract or \_\_\_\_\_Difficult Development Area?  
**(If yes, QCT Number or DDA Name: \_\_\_\_\_(Refer to Exhibit 1 of QAP))**
  
- H. Is this project located in a Metropolitan Statistical Area (MSA)? \_\_\_\_\_Yes \_\_\_\_\_No  
Current MSAs are: Rapid City (Meade and Pennington County), Sioux City (Union County), and Sioux Falls (Lincoln, McCook, Minnehaha and Turner County)
  
- I. Are all utilities presently available to the site? \_\_\_\_\_Yes \_\_\_\_\_No  
**(If yes, include evidence of utility availability).** If no, provide explanation, including dates, when all utilities will be available \_\_\_\_\_  
\_\_\_\_\_
  
- J. Has locality approved site plan? \_\_\_\_\_Yes \_\_\_\_\_No **(Include site plan approved by locality)**
  
- K. Has locality issued building permit? \_\_\_\_\_Yes \_\_\_\_\_No **(Include building permit or documentation of status of approval)**
  
- L. Attached are **Project Plans and Specifications:** \_\_\_\_\_percent complete.
  
- M. Are there any environmental issues related to the property? \_\_\_\_\_Yes \_\_\_\_\_No  
If yes, describe: \_\_\_\_\_  
\_\_\_\_\_
  
- N. Legal description of the property that identifies it as the site in the site control document:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

- O. Provide a location map showing location of the site relative to the surrounding area. Describe the immediate adjacent land uses:  
 North: \_\_\_\_\_  
 South: \_\_\_\_\_  
 East: \_\_\_\_\_  
 West: \_\_\_\_\_

**X. ACQUISITION/REHABILITATION INFORMATION**

**A. Acquisition**

Are HOME funds and/or Housing Tax Credits being requested for acquisition of existing buildings?  
 \_\_\_\_\_ Yes \_\_\_\_\_ No (If no, go on to Rehabilitation)

- Buildings acquired or to be acquired from:  
 \_\_\_\_\_ Related party \_\_\_\_\_ Unrelated Party \_\_\_\_\_ FHA \_\_\_\_\_ USDA Rural Development
- The buildings were last placed in service on this date: \_\_\_\_\_  
 Are the buildings currently vacant? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 (If the answer is No and HOME funds are requested, you must submit the previous four months' rent rolls and may have to submit a tenant questionnaire for each tenant (Exhibit 6 of the HOME Program Allocation Plan)  
 The buildings were last occupied when? \_\_\_\_\_  
 The buildings were built in what year? \_\_\_\_\_  
 The date the buildings will be acquired? \_\_\_\_\_  
 Addresses for the buildings being acquired: \_\_\_\_\_

- Existing Debt:  
 Will the existing debt be: \_\_\_\_\_ Prepaid \_\_\_\_\_ Assumed  
 \_\_\_\_\_ (Assumed Debt Maturity Date)  
 Estimated amount of funds to be prepaid or assumed: \$ \_\_\_\_\_  
 Estimated date the debt will be prepaid or assumed: \_\_\_\_\_

- Project Based Rental Assistance:  
 Will the existing Project Based Rental Assistance be continued? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 Source of Project Based Rental Assistance: \_\_\_\_\_

Complete the following table and provide a copy of the latest approved rental assistance contract

Effective Date	No. of Units	Bdrm. Size	Contract Rents	Utility Allowance	Gross Rents

- For Housing Tax Credits, please answer the following:  
 Do all buildings satisfy the 10-year look-back rule of IRC Section 42(d)(2)(B)? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 If no, the 10-year look-back rule does not apply because:  
 \_\_\_\_\_ 42(d)(6)(A): the 10-year rule does not apply to federal or state assisted buildings  
 \_\_\_\_\_ 42(d)(6)(B): a waiver has been requested because the building is being acquired from insured depository institutions in default  
 \_\_\_\_\_ Different circumstances for different buildings: Attach a separate sheet and explain for each building.  
 If applicable, applicant must submit evidence of approved waiver of ten-year rule by a letter ruling from the IRS. Attorney's opinion must be submitted if building(s) is to be included in eligible basis.

**B. Rehabilitation**

If no HOME funds or Housing Tax Credits are being requested for existing buildings being rehabilitated, is the property in good to excellent condition? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 Has any maintenance been deferred? \_\_\_\_\_ Yes \_\_\_\_\_ No (Go on to Part XI)  
 If HOME or Housing Tax Credits are requested, please continue.

1. Historic Properties
  - a. Is this building in a historic district or designated a historic building? \_\_\_\_\_ Yes    \_\_\_\_\_ No
  - b. Year built: \_\_\_\_\_
  - c. Please attach:
    1. Photographs of the building. The photos should show all exterior sides of the building and the inside of a typical unit.
    2. Description of what type of exterior rehabilitation is necessary.
    3. Description of what type of interior rehabilitation is necessary by apartment unit and for common space.
    4. Description of condition and age of major building systems (i.e. roof, heating, cooling, plumbing and electrical)
  
2. Minimum Expenditure Requirements (Housing Tax Credit projects only)
  - \_\_\_\_\_ All buildings in the project satisfy the 20% basis requirement of IRC Section 42(e)(3)(A)(ii)(I)
  - \_\_\_\_\_ All buildings in the project qualify for the IRC Section 42(e)(3)(B) exception to the 20% basis requirement (4% credit only)
  - \_\_\_\_\_ All buildings in the project satisfy the \$6,200 rehabilitation cost per unit requirement of IRC Section 42(e)(3)(A)(ii) and the \$10,000 rehabilitation cost per unit requirement of SDHDA
  - \_\_\_\_\_ All buildings in the project qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception to \$6,200 rehabilitation cost per unit requirement (\$4,000 rehabilitation cost per unit required instead; 4% credit only)
  - \_\_\_\_\_ Different circumstances for different buildings; see above, attach a separate sheet and explain for each building

## **XI. PROJECT FINANCING (SOURCES OF FUNDS)**

### **A. Construction Financing**

List all preliminary and enforceable financing commitments, including grants (tax credit syndication information to be listed in Section XVI) and provide copies of same. If the applicant plans to finance part or all of the project out of its own resources, the applicant must prove to SDHDA's satisfaction that such resources are available and committed solely for this purpose. If a mortgage broker is involved in arranging financing from another source, so indicate. Any owner equity contributions or deferred fees should also be listed below if the funds will provide a source of financing. Indicate with an asterisk (\*) enforceable financing commitments.

No.	Name of Lender or Other Source	Amount of Funds	Interest Rate	Term	Commitment Date
1.					
2.					
3.					
4.					
5.					
	Total Residential Construction Funds				

(Please include commercial space on a separate sheet)

Make copies of this page and complete the following for each Residential Construction Lender or source of funds.

1. Name of Lender/Source: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ Phone: \_\_\_\_\_

Source:    ___ Tax Exempt Bond    ___ Conventional    ___ HOME    ___ Private    ___ Owner Equity ___ Federal                ___ Local Gov't    ___ Other (Specify) _____
--

Type:    ___ Amortizing Loan    ___ Grant    ___ Deferred Loan    ___ Forgivable Loan ___ Credit Enhancement    ___ Balloon    ___ Owner Equity    ___ BMIR***Loan ___ Other (Specify) _____
--

2. Name of Lender/Source: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ Phone: \_\_\_\_\_

Source:  Tax Exempt Bond  Conventional  HOME  Private  Owner Equity  
 Federal  Local Gov't  Other (Specify) \_\_\_\_\_

Type:  Amortizing Loan  Grant  Deferred Loan  Forgivable Loan  
 Credit Enhancement  Balloon  Owner Equity  BMIR\*\*\*Loan  
 Other (Specify) \_\_\_\_\_

\*\*\*Below Market Interest Rate

**B. Permanent Financing**

List all preliminary and enforceable financing commitments, including grants (tax credit syndication information to be listed in Section XVI) and provide copies of same. If the applicant plans to finance in part or all of the project out of its own resources, the applicant must prove to SDHDA's satisfaction that such resources are available and committed solely for this purpose. Any owner equity contributions or deferred fees should also be listed below if the funds will provide a source of financing. If a mortgage broker is involved in arranging financing, so indicate. Indicate with an asterisk (\*) enforceable financing commitments.

No.	Name of Lender or Other Source	Amount of Funds	Interest Rate	Term/Amort	Annual Debt Service	Commitment Date
1.						
2.						
3.						
4.						
5.						
	Subtotal Permanent Financing					
	Gross Proceeds Historic Tax Credit					
	Gross Proceeds Low-income Housing Tax Credits					
	Total Permanent Financing Sources					

(Please include commercial space on a separate sheet)

**Make copies of this page and complete the following for each Lender or source of funds.**

1. Name of Lender/Source: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ Phone: \_\_\_\_\_

Source:  Tax Exempt Bond  Conventional  HOME  Private  Owner Equity  
 Federal  Local Gov't  Other (Specify) \_\_\_\_\_

Type:  Amortizing Loan  Grant  Deferred Loan  Forgivable Loan  
 Credit Enhancement  Balloon  Owner Equity  BMIR\*\*\*Loan  
 Other (Specify) \_\_\_\_\_

2. Name of Lender/Source: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_ Phone: \_\_\_\_\_

Source:  Tax Exempt Bond  Conventional  HOME  Private  Owner Equity  
 Federal  Local Gov't  Other (Specify) \_\_\_\_\_

Type:  Amortizing Loan  Grant  Deferred Loan  Forgivable Loan  
 Credit Enhancement  Balloon  Owner Equity  BMIR\*\*\*Loan  
 Other (Specify) \_\_\_\_\_

\*\*\*Below Market Interest Rate



## XII. SUBSIDIES

**A. Loan and Grant Subsidies**

If none apply indicate here: \_\_\_\_\_

If one or more of the following are to be used, please provide the requested information

	Include in Eligible Basis For Tax Credits?	\$ Loan	\$ Grant
Tax-Exempt Bonds	_____	_____	_____
USDA Rural Development 515	_____	_____	_____
Section 221 (d)(3)	_____	_____	_____
Section 221 (d)(4)	_____	_____	_____
USDA Rural Development 504	_____	_____	_____
HOME Investment Partnership Act (HOME)	_____	_____	_____
Housing Trust Funds (HTF)	_____	_____	_____
Other (specify) _____	_____	_____	_____

Does the use of any of the above categorize this project as “federally subsidized” and, therefore, eligible only for the 30% present value (4.00%) tax credit? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 If yes, which ones? \_\_\_\_\_

**B.** Is tax-exempt bond financing expected to be used? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 Percent such bonds represent of the aggregate basis of the buildings and land of the project: \_\_\_\_\_. This percentage must be 50% or more. A formal allocation of credits from SDHDA is necessary and SDHDA must determine that the project meets the requirements of the State’s Allocation Plan.

**C.** Are any Credit Enhancements expected to be used? \_\_\_\_\_ Yes \_\_\_\_\_ No  
 \_\_\_\_\_ FHA Insurance \_\_\_\_\_ Private Mortgage Insurance  
 \_\_\_\_\_ Letter(s) of Credit \_\_\_\_\_ Other (specify) \_\_\_\_\_  
 \_\_\_\_\_ USDA Rural Dev. 538 Guarantee

**D. Rent Subsidy Anticipated:** \_\_\_\_\_ Yes \_\_\_\_\_ No (Please list type below)

		Approval Date
USDA Rural Development	_____	_____
HUD Vouchers	_____	_____
HUD Tenant Based Certificates	_____	_____
HUD Project Based (specify _____)	_____	_____
HUD Section 811	_____	_____
HUD VASH	_____	_____
Other (specify) _____	_____	_____

**E. Pre-Existing Subsidies** (Rehab and Rehab/Acquisition projects only):  
 Indicate if any of the following are currently utilized by the project.  
 \_\_\_\_\_ HUD Sec 221(d)(3) \_\_\_\_\_ USDA Rural Development 515  
 \_\_\_\_\_ HUD Sec 236 \_\_\_\_\_ USDA Rural Development 521 (rent subsidy)  
 \_\_\_\_\_ HUD Sec 236 and Tax Exempts \_\_\_\_\_ Tax Exempt Bonds  
 \_\_\_\_\_ HUD Sec 8 New Const/Sub Rehab \_\_\_\_\_ State/Local  
 \_\_\_\_\_ HUD Rent Sup/RAP

**F.** Will the mortgage insurance or financing subsidy continue? \_\_\_\_\_ Yes (specify term) \_\_\_\_\_ No

## XIII. PROJECT COSTS AND USES

List all residential project costs (including non-restricted units). HOME applicants complete the actual cost column only. Housing Tax Credit applicants carry the cost amount over to the appropriate eligible basis category. **If the project involves acquisition and rehabilitation, the applicant will need to breakdown the cost percentage attributed to acquisition versus rehabilitation for costs such as Developer Fees. (Specify what ALL “other” costs are)**

Itemized Costs	Actual Costs	30% PV Eligible Basis (4% Credit)	70% PV Eligible Basis (9% Credit)	130% Adjustment High Costs Area*
<b>PURCHASE LAND AND BUILDINGS</b>				
Land				
Existing Structures				
Demolition				
Other (specify)				
<b>1. SUBTOTAL</b>				
<b>SITE WORK</b>				
Off Site Improvements				
On Site Improvements				
Site Utilities				
Roads, Driveways & Walks				
Landscaping				
Earth Work				
Other (specify)				
<b>2. SUBTOTAL</b>				
<b>NEW CONSTRUCTION AND REHABILITATION</b>				
New Buildings				
Rehabilitation				
Garages/Accessory Structures				
Garages/Other (Not in basis)				
General Requirements (max 6% hard costs)				
Contractor Profit (max 6% hard costs)				
Contractor Overhead (max 2% hard costs)				
Excise Taxes				
Building Fees & Permits				
Appliances				
Other (specify)				
<b>3. SUBTOTAL</b>				
<b>CONSTRUCTION CONTINGENCY</b>				
Construction Contingency				
Other (specify)				
<b>4. SUBTOTAL</b>				
<b>PROFESSIONAL FEES</b>				
Architect Fee- Design				
Architect Fee - Supervision				
Real Estate Attorney				
Attorney/Legal Fees				
Engineer/Survey				
Physical Needs Assessment				
Accounting CPA – Cost Certification				
Other (specify)				
<b>5. SUBTOTAL</b>				

<b>CONSTRUCTION INTERIM COSTS: Some costs incurred after the building(s) is placed in service may not be included in eligible basis. A reduced cost should be reflected under the appropriate basis column.</b>				
Payment/Performance Bond				
Construction Insurance				
Construction Interest				
Operating Interest (Not in basis)				
Construction Loan Origination Fee				
Construction Loan Credit Enhancement				
Title and Recording (construction only)				
Legal Fees				
Real Estate Taxes				
Real Estate Taxes (Not in basis)				
Other (specify)				
<b>6. SUBTOTAL</b>				
<b>PERMANENT FINANCING</b>				
Bond Premium				
Credit Report				
Loan Origination Fees				
Credit Enhancement				
Cost of Issuance/Underwriter Discount				
Title and Recording				
Legal Fees				
Other (specify)				
<b>7. SUBTOTAL</b>				
<b>SOFT COSTS</b>				
Property Appraisal				
Market Study				
Environmental Reports				
Tax Credit Fees				
Rent-Up (Marketing)				
Compliance Fees				
Soft Cost Contingency				
Other (specify)				
<b>8. SUBTOTAL</b>				
<b>SYNDICATION COSTS</b>				
Organizational (Partnership)				
Bridge Loan Fees				
Tax Opinion				
Other (specify)				
<b>9. SUBTOTAL</b>				
<b>DEVELOPER FEES</b>				
Developer Fee				
Developer Overhead				
Developer Profit				
Consultant Fee				
<b>10. SUBTOTAL</b>				

<b>PROJECT RESERVES</b>				
Rent-Up Reserves				
Operating Reserves				
Replacement Reserves				
Debt Service Reserves				
Other (specify)				
<b>11. SUBTOTAL</b>				
<b>TOTAL RESIDENTIAL COST</b>				
<b>TOTALS</b>				

\*Difficult Development Area or Qualified Census Tract (see Exhibit 1 of the Housing Tax Credit Qualified Allocation Plan)

**IF PROJECT CONTAINS COMMERCIAL USE SPACE, PLEASE PROVIDE BREAKDOWN OF COMMERCIAL COSTS ON SEPARATE SHEET.**

**XIV. DETERMINATION OF TAX CREDIT AMOUNT**  
**HOUSING TAX CREDIT PROJECTS ONLY**

	9% Rate Eligible Basis Calculation	4% Rate Eligible Basis Calculation
Total Project Cost	\$ _____	\$ _____
<b>Less</b> Amounts not allowed into Basis	\$- _____	\$- _____
<b>Less</b> Grants	\$- _____	\$- _____
<b>Less</b> Amount of Nonqualified Nonrecourse Financing	\$- _____	\$- _____
<b>Less</b> Non-qualifying Units of Higher Quality	\$- _____	\$- _____
<b>Less</b> Historic Tax Credit Basis	\$- _____	\$- _____
Total Eligible Basis	\$ _____	\$ _____
<b>Multiplied</b> by the Applicable Fraction	x _____	x _____
If applicable, <b>multiplied</b> by the Basis Boost (up to 30%)	x _____	x _____
Total Qualified Basis	\$ _____	\$ _____
<b>Multiplied</b> by the Applicable Federal Credit Rate	x _____	x _____
<b>Maximum Allowable Credit Amount</b>	\$ _____	\$ _____

Allowable Credit: \_\_\_\_\_

Gap Calculation

- 1. Total Project Cost \$ \_\_\_\_\_
- 2. Less Total Sources of Funds Including Owner Equity - \_\_\_\_\_
- 3. Equals Equity Gap = \_\_\_\_\_
- 4. Estimated Market Value of Tax Credit \_\_\_\_\_ (cents)
- 5. Tax Credits Needed (Line 3 divided by Line 4 divided by 10) \$ \_\_\_\_\_
- 6. Maximum Allowable Credit Amount (from above) \$ \_\_\_\_\_
- 7. Allowable Reservation Amount (lesser of Line 5 & Line 6) \$ \_\_\_\_\_

**Tax Credits Requested by Applicant** \$ \_\_\_\_\_ (Paragraph (A) pg. 1)

**PLEASE NOTE:** The actual amount of credit for the project is determined by SDHDA. **If the project is eligible for the basis boost because it is in a high cost or qualified census tract the basis boost will be awarded in five percent (5.00%) increments up to thirty percent (30.00%).** If the project is eligible for Historic Tax Credit, include an actual cost breakdown of the determination of eligible basis for the Historic Credit with the application. If the project's basis has been adjusted because it is in a high cost or qualified census tract, the actual deduction for the Historic Cost must be adjusted by multiplying the amount by 130%. This does not apply to Historic Tax Credits.

**Based on an evaluation, SDHDA will estimate the amount of credit it will reserve for each Application. This determination is made solely at SDHDA's discretion and is in no way a representation to anyone as to the feasibility of the project. A similar analysis to determine tax credits necessary will be done at the time a carryover allocation is approved and at final cost certification, prior to issuance of the 8609s.**

**XV. DETERMINING QUALIFIED BASIS ON A BUILDING BY BUILDING BASIS**  
**HOUSING TAX CREDIT PROJECTS ONLY**

Address (must be completed)	Eligible Basis 9% Rate	Applicable Fraction	Qualified Basis	Eligible Basis 4% Rate	Applicable Fraction	Qualified Basis	Estimated Placed in Service Date
1.							
2.							
3.							
4.							
5.							
6.							
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
<b>TOTALS</b>							

**XVI. HOUSING TAX CREDIT SYNDICATION**

Tax Credit Syndication (provide as much information and documentation as is available at time of application).

- A.** Does this project qualify for Historic Tax Credits?  Yes  No  
 If yes, what is the credit amount? \$ \_\_\_\_\_ Estimated Gross Proceeds: \$ \_\_\_\_\_
- B.** Will the Housing Tax Credits be offered to investors?  Yes  No
1. If no, attach a description explaining how the tax benefits will be used and how that will benefit the project.
  2. If yes, answer each of the following:
 

Type of offering:	Public _____	Private _____
Type of Investor:	Individuals _____	Corporations _____

C. HTC Syndication costs will be evaluated along with other project costs. Please list all estimated or actual cost of syndication associated with the project.

HTC Gross Proceeds	\$ _____
Less:	
Attorney	\$ _____
Accountant	\$ _____
Consultant(s)	\$ _____
Broker(s)	\$ _____
Bridge loan & Interest	\$ _____
Syndicator	\$ _____
Other (specify) _____	\$ _____
Total Costs	\$ _____
Net HTC Proceeds	\$ _____
Net Proceeds/Gross Proceeds	_____ %
Number of Annual Pay-In Periods _____	First Pay-In Year _____

D. **Syndicators or Equity Sources** which have been contacted:

1. Source Name: \_\_\_\_\_  
 Contact Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Phone No.: \_\_\_\_\_
  
2. Source Name: \_\_\_\_\_  
 Contact Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Phone No.: \_\_\_\_\_
  
3. Source Name: \_\_\_\_\_  
 Contact Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Phone No.: \_\_\_\_\_

Please use an additional sheet of paper if necessary to list all Syndicators.

### **XVII. PROJECT TIMETABLE**

Indicate that actual or expected date by which the following activities will have been completed. In providing this schedule, be sure to take into consideration the requirement that the project must start construction or rehabilitation within 1 year of the SDHDA Board approval. (Add reference to CFR and HOME/HTF start date)

Actual or Scheduled Month/Year	Activity <u>Site</u>
_____	Acquisition
_____	Zoning Approval
_____	Plat Approval
_____	Tax Abatement
_____	Environmental Review Completed

_____	<u>Construction Financing</u>
_____	Loan Application
_____	Conditional Commitment
_____	Firm Commitment
_____	Closing and Disbursement
_____	<u>Permanent Financing</u>
_____	Loan Application
_____	Conditional Commitment
_____	Firm Commitment
_____	Closing and Disbursement
_____	<u>Local Permits</u>
_____	Conditional Use Permit
_____	Variance
_____	Site Plan Review
_____	Building Permit
_____	Other (specify)_____
_____	<u>Other Loans and Grants</u>
_____	Type & Source _____
_____	Application
_____	Closing or Award
_____	<u>Equity Syndication</u>
_____	Letter of Commitment
_____	Partnership Closing
_____	<u>Other</u>
_____	Final Plans/Specs
_____	Construction Start
_____	10% of Project Costs Incurred
_____	Tax Credit Carryover Allocation
_____	Placed in Service
_____	Construction Completion
_____	Occupancy of all Low-income Units

**XVIII. NOTIFICATION OF LOCAL OFFICIAL**

Provide the name of the local political jurisdiction (town or city, if incorporated, otherwise, county or Indian Reservation) in which the project will be located and include the name and address of the chief executive officer of the political jurisdiction.

Name of the Local Governing Body: \_\_\_\_\_  
 Name of Chief Executive Officer: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City: \_\_\_\_\_ County: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
 Phone No.: \_\_\_\_\_

Letter of notification to the local community official is attached?  Yes  No  
 See Exhibit 3 of the Housing Tax Credit and/or HOME Program Allocation Plans

## **XIX. APPLICATION FEE**

Housing Tax Credit or Housing Tax Credit, HOME and or HTF Application fee due:	\$ 1,000.00
HOME Application fee due (if applying for HOME funds only):	\$ 500.00
Housing Trust Funds (HTF) fee due (if applying for HTF funds only):	\$ 500.00
HOME and HTF fee due:	\$ 500.00
Amount of application fee submitted:	\$ _____

(Make checks payable to South Dakota Housing Development Authority)

### **ADDITIONAL FEE REQUIREMENTS**

A reservation fee of 3% of the annual housing tax credit amount reserved is due upon notification from SDHDA of a reservation of housing tax credits.

An allocation fee of 7% of the annual housing tax credit allocation amount is due at the time of final allocation.

Additional fee requirements may be found in Part IX of the SDHDA Qualified Allocation Plan and Part IX of the HOME Program Allocation Plan.

## **XX. APPLICANT CERTIFICATION**

### **The undersigned hereby acknowledges the following:**

1. That this application form provided by SDHDA to applicants for HOME funds and/or housing tax credits, including all sections herein relative to project costs, credit calculations and determinations of the amount of HOME funds and/or tax credit necessary to make the project financially feasible, is provided only for the convenience of SDHDA in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the HOME funds and/or tax credits or ensures that the amount of HOME funds and/or tax credits applied for has been computed in accordance with the CFR and/or Code requirements; and that any notations herein describing the CFR and/or Code requirements are offered only as general guides and not as legal authority;
2. That the undersigned is responsible for ensuring that the proposed project will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by SDHDA at the time of reservation, should one be issued;
3. That, for the purposes of reviewing this application, SDHDA is entitled to rely upon the representations of the undersigned as to the inclusion of costs in eligible basis for the project as a whole and for each building therein individually as well as the amounts and types of credit applicable thereto, but that the issuance of a reservation based on such representations in no way warrants their compliance with the CFR and/or the Code requirements;
4. That SDHDA may request or require changes in the information submitted herewith, and may substitute actual figures for any estimated figures provided therein by the undersigned and may reserve HOME funds and/or housing tax credits, if any, in an amount different from the amount requested;
5. That reservations are not transferable without prior approval by SDHDA;
6. That the requirements for applying for the HOME funds and/or housing tax credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or SDHDA regulation or other binding authority; and
7. That reservations will be subject to certain conditions to be satisfied prior to allocation.

### **Further, the undersigned hereby certifies the following:**

1. The Applicant shall not, in the provision of services, or in any other manner, discriminate against any person on the basis of race, color, creed, religion, sex, national origin, age, familial status or handicap;
2. That, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct and all estimates are reasonable and can be obtained from any source named herein;
3. That it will at all time indemnify and hold harmless SDHDA against all losses, costs, damages, expenses, and liabilities of any nature or indirectly resulting from, arising out of or relating to SDHDA's acceptance, consideration, approval, or disapproval of this request and the issuance or non-issuance of HOME funds and/or housing tax credits in connection herewith;
4. That, if it proposes to utilize USDA Rural Development financing, it agrees to provide a copy of this application, Pro Forma, CPA Cost Certification, HOME loan documentation and IRS Form 8609 to USDA Rural Development, and further acknowledges that USDA Rural Development and SDHDA will work cooperatively to



ensure that RHS assistance, HOME funds and/or housing tax credits provided is not more than is necessary to provide affordable housing after taking account from all Federal, State and local sources; and

5. That it provides SDHDA the right to exchange information with other state allocation agencies and with other parties as deemed appropriate by SDHDA.

**IN WITNESS WHEREOF**, the undersigned, being duly authorized, has caused this document to be executed in its name on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

I declare and affirm under the penalties of perjury that the claim (petition, application, information) has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

\_\_\_\_\_  
Legal Name of Applicant

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Title

**EXHIBIT A**  
**DEVELOPMENT TEAM EXPERIENCE**

1. **PROJECT NAME:** \_\_\_\_\_  
Site Address: \_\_\_\_\_  
\_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_
  
2. **APPLICANT NAME:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): \_\_\_\_\_  
\_\_\_\_\_
  
3. **NAME OF GENERAL PARTNER/MANAGING MEMBER:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): \_\_\_\_\_  
\_\_\_\_\_
  
4. **NAME OF DEVELOPER:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): \_\_\_\_\_  
\_\_\_\_\_
  
5. **NAME OF CONTRACTOR:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): \_\_\_\_\_  
\_\_\_\_\_

6. **NAME OF MANAGEMENT COMPANY:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): \_\_\_\_\_  
\_\_\_\_\_

7. **NAME OF CONSULTANT:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): \_\_\_\_\_  
\_\_\_\_\_

8. **NAME OF SPONSORING ORGANIZATION:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
Describe experience in developing affordable housing (attach list of names, addresses, and nature of low-income projects): \_\_\_\_\_  
\_\_\_\_\_

9. **NAME OF CERTIFIED PUBLIC ACCOUNTANT:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_

10. **NAME OF TAX ATTORNEY:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_

11. **NAME OF ARCHITECT:** \_\_\_\_\_  
Entity Type: \_\_\_\_\_ Federal Tax Identification No.: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_  
Phone No.: \_\_\_\_\_  
Contact Person: \_\_\_\_\_ Email: \_\_\_\_\_  
No. of Years' Experience: \_\_\_\_\_  
\_\_\_\_\_

Do any members of the development team have any direct or indirect, financial or other interest with any of the other project team members (including owners interest in the construction company or subcontractors used)?

\_\_\_\_\_Yes \_\_\_\_\_No

If yes, describe the level of participation and/or relationship of each: \_\_\_\_\_

Describe any default, disposition of or status of default, foreclosure or finding on non-compliance for any of the projects listed on attachments. Use an additional sheet of paper if necessary. \_\_\_\_\_

The undersigned, being duly authorized, hereby represents and certifies that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed development team.

\_\_\_\_\_  
Signature of Legal Applicant

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

**EXHIBIT B**  
**PROJECT REHABILITATION CHECKLIST**

Projects involving rehabilitation must attach a description of the work to be completed. The description must list rehabilitation costs for the exterior, all common area, **and for each individual apartment unit**. Please indicate the following items that are included in the scope of the rehabilitation:

**SDHDA must approve the scope of work prior to the start of construction for all HOME, HTC, and Bond projects. Please contact SDHDA as early as possible in your process, even before you submit your application, to help determine the required scope of work and potential project costs.**

<u>Interior Unit</u>	<u>Interior Common Area</u>	<u>Building Exterior</u>	<u>Project Site</u>
<input type="checkbox"/> Drywall Repair <input type="checkbox"/> Flooring <input type="checkbox"/> Painting <input type="checkbox"/> Doors <input type="checkbox"/> Trim <input type="checkbox"/> Electrical <input type="checkbox"/> Electrical/Light Fixtures <input type="checkbox"/> HVAC <input type="checkbox"/> Plumbing <input type="checkbox"/> Plumbing Fixtures <input type="checkbox"/> Kitchen Cabinets <input type="checkbox"/> Kitchen Counters <input type="checkbox"/> Bathroom Cabinets <input type="checkbox"/> Bathroom Counters <input type="checkbox"/> Bathroom Accessories <input type="checkbox"/> Appliances <input type="checkbox"/> Window Coverings	<input type="checkbox"/> Drywall Repairs <input type="checkbox"/> Flooring <input type="checkbox"/> Painting <input type="checkbox"/> Ceilings (Tile/Grid) <input type="checkbox"/> Entrance Doors <input type="checkbox"/> Security Systems <input type="checkbox"/> Mailboxes <input type="checkbox"/> Elevator <input type="checkbox"/> Laundry Room <input type="checkbox"/> Community Room <input type="checkbox"/> Community Bath <input type="checkbox"/> Community Kitchen <input type="checkbox"/> Electrical <input type="checkbox"/> Electrical/Light Fixtures <input type="checkbox"/> HVAC <input type="checkbox"/> Plumbing <input type="checkbox"/> Plumbing Fixtures	<input type="checkbox"/> Foundation <input type="checkbox"/> Porches <input type="checkbox"/> Steps, Stairs <input type="checkbox"/> Roofing <input type="checkbox"/> Gutters <input type="checkbox"/> Downspouts <input type="checkbox"/> Windows <input type="checkbox"/> Doors <input type="checkbox"/> Siding <input type="checkbox"/> Soffit / Fascia <input type="checkbox"/> Paint <input type="checkbox"/> Masonry <input type="checkbox"/> Weatherproofing	<input type="checkbox"/> Sidewalk <input type="checkbox"/> Parking Lot <input type="checkbox"/> Lighting <input type="checkbox"/> Trash Enclosure <input type="checkbox"/> Mailboxes <input type="checkbox"/> Lawn Irrigation <input type="checkbox"/> Landscaping <input type="checkbox"/> Playground <input type="checkbox"/> Picnic Area <input type="checkbox"/> Garages <input type="checkbox"/> Carports <input type="checkbox"/> Signage

**EXHIBIT C**  
**HISTORICAL REQUIREMENTS**  
**FOR ANY HOME ASSISTED PROJECT**

Please include the following information when submitting your application for project review under Section 106 of the National Historic Preservation Act (NHPA).

1. A description of your project that identifies and explains any work that will involve disturbance of the ground, or the demolition or modification of any existing buildings. If no ground disturbance, demolition, or modification of existing structures takes place, please indicate. If the area has been previously disturbed by activities other than agriculture, please include this information:

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Sources:

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2. For projects that involve new construction on vacant lots, please include information as to what previously occupied the site and whether that site has any known historical or archaeological significance.

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Sources:

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3. Please enclose clear, original photographs of any affected buildings/structures constructed more than 49 years ago. An overall front view of each structure is required, as well as any other views necessary to fully describe the structure(s) and the proposed undertaking. Also include clear, original photographs of the subject property itself, whether there are any structures on it or not.

The above information is true and correct to the best of my ability:

\_\_\_\_\_  
Applicant

\_\_\_\_\_  
Date

**EXHIBIT D**  
**APPLICATION CHECKLIST**

The following must be submitted with the completed application form to ensure a complete application is received by SDHDA. Please refer to the QAP, HOME Allocation Plan and application for clarification of any submission items.

<b>Submission Item</b>	<b>Enclosed</b>	<b>Meet SDHDA Requirements</b>
1. HOME & HTC Completed & Signed Application	_____	_____
2. Application Fee of \$1,000 or \$500	_____	_____
3. Market Study	_____	_____
4. Project Narrative	_____	_____
5. Chief Executive Officer Notification	_____	_____
6. Utility Allowance Calculation	_____	_____
7. Pro-Forma	_____	_____
8. Documentation of Operating Expenses	_____	_____
9. Evidence of Applicant's Characteristics	_____	_____
10. Site Control	_____	_____
11. Architectural Site Plan	_____	_____
12. Architectural Floor and Unit Plan	_____	_____
13. Zoning Letter	_____	_____
14. Project Plat	_____	_____
15. PHA Notification	_____	_____
16. Nonprofit Questionnaire	_____	_____
17. Local Area Map – Project Location	_____	_____
18. Local Area Map – Areas of Opportunity	_____	_____
19. Project Characteristics (Exhibit 4)	_____	_____
20. Evidence of Construction Financing	_____	_____
21. Evidence of Permanent Financing	_____	_____
22. Evidence of Equity Commitment	_____	_____
23. Legal Opinion of Cash Flow Mortgage	_____	_____
24. Legal Opinion of Good Standing	_____	_____
25. Consultant Contract	_____	_____
26. Documentation of HAP/ODG if necessary	_____	_____
27. Copy of Community Revitalization Plan	_____	_____
28. Evidence of Local Financial Support	_____	_____
29. Lease Purchase Management Plan	_____	_____
30. Service Provider Letters (to include daycare)	_____	_____
31. Intent to Serve Families with Children	_____	_____
32. Availability of Utility Service	_____	_____
33. Documentation of Qualified Census Tract	_____	_____
34. Acquisition Rehab Projects		
a. PNA / Detailed Rehabilitation Listing	_____	_____
b. Three Years Historical Financials	_____	_____
c. Current Tenant Rent Roll	_____	_____
d. Documentation of Federal Subsidy	_____	_____
e. Legal Opinion for Acquisition Credits	_____	_____
f. Documentation of Historical Character	_____	_____
g. Tenant Questionnaire	_____	_____
h. Tenant Relocation Plan	_____	_____
i. Lead Based Paint Disclosure	_____	_____
35. HOME Match Exhibit 7	_____	_____
36. HOME Cost Allocation Tool	_____	_____
37. HTF Supplemental Application	_____	_____
38. HTF Cost Allocation Tool	_____	_____
39. CHDO Supplemental Application	_____	_____
40. HOF Supplemental Application	_____	_____

**EXHIBIT E**  
**CHDO APPLICATION**

**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY**  
**COMMUNITY HOUSING DEVELOPMENT ORGANIZATION APPLICATION**

Legal Name of Organization	Tax ID Number
Mailing Address	City
Contact Name	Contact's Title
Contact's Email Address	Phone Number
Board President Name	Phone Number
<b>SELECT THE CHDO SET-ASIDE ELIGIBLE ACTIVITIES YOUR ORGANIZATION PLANS TO UNDERTAKE AS A CHDO (check all that apply)</b>	
<input type="checkbox"/> Acquisition and/or rehabilitation of rental property	<input type="checkbox"/> Acquisition and/or rehabilitation of homebuyer property
<input type="checkbox"/> New construction of rental property	<input type="checkbox"/> New construction of homebuyer property
<b>PLEASE INCLUDE ALL ITEMS BELOW WITH YOUR APPLICATION AS WELL AS ALL CHECKLIST ITEMS (Attachment A)</b>	
<input type="checkbox"/> List of geographic areas covered by the organization	<input type="checkbox"/> Explanation of organization's experience in housing
<input type="checkbox"/> Listing of Board of Directors	<input type="checkbox"/> Letter explaining proposed project and funding needs

**CHDO CHECKLIST**

The information contained in this checklist refers to the definition of Community housing Development Organizations (CHDOs) in Subpart A, 92.2 of the HOME Rule. The checklist is a tool for participating jurisdictions concerning the documents they must receive from a nonprofit before it may be certified or recertified as a CHDO.

**I. LEGAL STATUS**

- A.** The nonprofit organization is organized under State or local laws, as evidenced by:  
 \_\_\_\_\_A Charter, OR  
 \_\_\_\_\_Articles of Incorporation
- B.** No part of its net earnings inure to the benefit of any member, founder, contributor or individual, as evidenced by:  
 \_\_\_\_\_A Charter, OR  
 \_\_\_\_\_Articles of Incorporation
- C.** Has a tax exemption ruling from the Internal Revenue Service (IRS) under Section 501(c)(3) or (4) of the Internal Revenue Code of 1986, as evidence by :  
 \_\_\_\_\_A 501(c)(3) or (4) Certificate from the IRS, OR  
 Is classified as a subordinate of a central organization nonprofit under Section 905 of the Internal revenue Code, as evidenced by:  
 \_\_\_\_\_A group exemption letter from the IRS that includes the CHDO



- D. Has among its purposes the provision of decent housing that is affordable to low and moderate income people, as evidenced by a statement in the organization's:
- Charter,
  - Articles of Incorporation
  - By-Laws, OR
  - Resolutions

## II. CAPACITY

- A. Conforms to the financial accountability standards of 24 CFR 84.21, "Standards for Financial Management Systems," as evidenced by:
- A notarized statement by the president or chief financial officer of the organization;
  - A certification from a Certified Public Accountant, OR
  - A HUD approved audit summary
- B. Has a demonstrated capacity for carrying out activities assisted with HOME funds as evidenced by:
- Resumes and/or statements that describe the experience of key paid staff members who have successfully completed projects similar to those to be assisted with HOME funds, OR
  - Contract(s) with consultant firms or individuals who have housing experience similar to projects to be assisted with HOME funds, to train appropriate key staff of the organization
- \*Submit 3 years audited financial statements; if new CHDO, financials from parent organization  
 \*Submit documentation of operating budget, including funds received from other sources
- C. Has a history of serving the community within which housing to be assisted with HOME funds is to be located, as evidenced by:
- A statement that documents at least one year of experience in serving the community, OR
  - For newly created organizations formed by local churches, service or community organizations, and a statement that documents that its parent organization has at least one year of experience in serving the community.

The CHDO or its parent organization must be able to show one year of serving the community prior to the date the participating jurisdiction provides HOME funds to the organization. In the statement, the organization must describe its history (or its parent organization's history) of serving the community by describing activities which it provided (or its parent organization provided), such as, developing new housing, rehabilitating existing stock and managing housing stock, or delivering non-housing services that have had lasting benefits for the community, such as counseling, food relief, or childcare facilities. The statement must be signed by the president or other official of the organization.

## III. ORGANIZATIONAL STRUCTURE

- A. Maintains a least one-third of its governing board's membership for residents of low-income neighborhoods, other low-income community residents, or elected representatives of low-income neighborhood organizations as evidence by the organization's:
- By-Laws
  - Charter, OR
  - Articles of Incorporation

Under the HOME program, for urban areas, the term "community" is defined as one or several neighborhoods, a city, county, or metropolitan area. For rural areas, "community" is defined as one or several neighborhoods, a town, village, county, or multicounty area (but not the whole state).

- B. Provides a formal process for low-income, program beneficiaries to advise the organization in all of its decisions regarding the design, siting, development and management of affordable housing projects, as evidenced by:
- The organization's by-laws
  - Resolutions, OR
  - A written statement of operating procedures approved by the governing body

C. A CHDO may be chartered by a State or local government, but the following restrictions apply: (1) the State or local government may not appoint more than one-third of the membership of the organization's governing body; (2) the board members appointed by the State or local government may not, in turn, appoint the remaining two-thirds of the board members; and (3) no more than one-third of the governing board members are public officials (including any employees of the PJ), as evidenced by the organization's:  
\_\_\_\_\_ By-Laws  
\_\_\_\_\_ Charter, OR  
\_\_\_\_\_ Articles of Incorporation

D. If the CHDO is sponsored or created by a for profit entity, the for profit entity may not appoint more than one-third of the membership of the CHDO's governing body, and the board members appointed by the for profit entity may not, in turn, appoint the remaining two-thirds of the board members, as evidenced by the CHDO's:  
\_\_\_\_\_ By-Laws  
\_\_\_\_\_ Charter, OR  
\_\_\_\_\_ Articles of Incorporation

#### IV. RELATIONSHIP WITH FOR PROFIT ENTITIES

A. The CHDO is not controlled, nor receives directions from individuals, or entities seeking profit from the organization, as evidenced by:  
\_\_\_\_\_ The organization's by-laws, OR  
\_\_\_\_\_ A Memorandum of Understanding (MOU)

B. A CHDO may be sponsored or created by a for profit entity, however: (1) the for-profit entity's primary purpose does not include the development or management of housing, as evidenced:  
\_\_\_\_\_ In the for profit organization's by-laws, AND  
(2) the CHDO is free to contract for goods and services from vendor(s) of its own choosing, as evidenced in the CHDO's:  
\_\_\_\_\_ By-Laws  
\_\_\_\_\_ Charter, OR  
\_\_\_\_\_ Articles of Incorporation

**EXHIBIT F**  
**SELF-SCORING WORKSHEET**

		Sub Points	Points Available	Project Points
<b>A</b>	<b>LOCAL HOUSING NEED</b>			
	<b>Need</b>		<b>150</b>	
<b>B</b>	<b>PRIMARY SELECTION CRITERIA</b>			
<b>1</b>	<b>Deep Income Targeting</b>		<b>100</b>	
	a. 20% of at 50% AMI and rents at FMR	25		
	b. 10% of Units at 50% AMI	25		
	c. 7% of Units at 40% AMI	25		
	d. 3% of units at 30% AMI	25		
<b>2</b>	<b>Extended Use Commitment (10 years)</b>		<b>30</b>	
<b>3</b>	<b>Construction Type</b>		<b>60</b>	
	a. Rehabilitation	40		
	b. Reconstruction	20		
	c. Rehabilitation or Reconstruction with Historic Nature	20		
	d. New Construction or Acquisition and Rehabilitation of Senior Housing 55+ and 62+	20		
	e. New Construction Assisted Living Facility	20		
	f. New Construction Congregate Care Facility	20		
	g. New Construction with 16 units or less per building	10		
<b>4</b>	<b>Concerted Community Revitalization Plan</b>		<b>20</b>	
	a. And in a Qualified Census Tract	20		
<b>5</b>	<b>Mixed Income</b>		<b>30</b>	
	a. 20.01% to 49.99%	30		
	b. 10.01% to 20.00%	20		
	c. 5.00% to 10.00%	10		
<b>6</b>	<b>Financial Support from Local Sources</b>		<b>20</b>	
	a. \$10,001 and over	20		
	b. \$7,501 to \$10,000	15		
	c. \$5,001 to \$7,500	10		
	d. \$1,000 to \$5,000	5		
<b>7</b>	<b>Applicant Characteristics</b>		<b>40</b>	
	a. Developer Experience - Track Record	20		
	b. Minority or Woman Owned/Operated	10		
	c. Owner Equity of 10.00% or more	10		
	d. Deduction if not in "Good Standing"	-25		
	e. Deduction for additional SDHDA funding request after reservation	-10		
<b>8</b>	<b>Service Enriched Housing</b>		<b>40</b>	
	a. Homeless			
	b. Physically Disabled			
	c. Mentally Disabled			
	d. Developmentally Disabled			

	e. Frail Elderly (congregate care)			
	f. Families with Children with Daycare			
<b>9</b>	<b>Soft Cost Ratio</b>		<b>30</b>	
	a. 0.00% to 9.99%	30		
	b. 10.00% to 14.99%	20		
	c. 15.00% to 19.00%	10		
<b>10</b>	<b>Project Location</b>		<b>40</b>	
	<b>Community Services</b>			
	Grocery or Retail	5		
	Hospitals or Medical Clinics	5		
	Schools or Senior Centers as per project	5		
	Special or Social Services Offices	5		
	<b>Area of Opportunity</b>			
	Low Poverty	5		
	High Job Ratio	5		
	Low Unemployment	5		
	Good Schools	5		
<b>11</b>	<b>Individuals with Children</b>		<b>10</b>	
<b>12</b>	<b>Public Housing Authority Notification</b>		<b>10</b>	
<b>C</b>	<b>READINESS TO PROCEED</b>			
<b>1</b>	<b>Plans and Specifications</b>		<b>25</b>	
<b>2</b>	<b>Site Control</b>		<b>25</b>	
<b>3</b>	<b>Financing Commitments</b>		<b>60</b>	
	a. Construction Financing Commitment	20		
	b. Permanent Financing Commitment	20		
	c. Equity Commitment	20		
<b>4</b>	<b>Utilities</b>		<b>20</b>	
<b>5</b>	<b>Zoning</b>		<b>10</b>	
<b>6</b>	<b>Platting</b>		<b>10</b>	
<b>D</b>	<b>PROJECT CHARACTERISTICS</b>			
	<b>Design Characteristics</b>		<b>200</b>	
<b>E</b>	<b>TRIBAL PROJECTS</b>			
	<b>Projects located within reservation boundaries</b>		<b>50</b>	
<b>F</b>	<b>TENANT OWNERSHIP</b>			
	<b>Lease purchase projects</b>		<b>20</b>	
	<b>TOTAL</b>		<b>1000</b>	