



City of
Indianapolis
Bart Peterson, Mayor

Department of Metropolitan Development

Multi-Family Project Financial Assistance 2006 Application

Bart Peterson, Mayor
City of Indianapolis

Maury Plambeck, Director
Department of
Metropolitan Development

Multifamily Housing Application

Community Development Investment Criteria

The City of Indianapolis supports the following community values that are directly related to the development of multi-family housing:

- ✓ Development of the city and county should meet the needs of the present without compromising the ability of future generations to meet their own needs.
- ✓ Development should strive to achieve a balance of land uses, including a diversity of housing options, throughout the various parts of the county and the region.
- ✓ New developments should be well-planned, well-built and well-maintained so that they retain their value over the long-term. Established neighborhoods should be well-maintained to retain (or regain) their value and to preserve their unique identity.
- ✓ Development should support a multi-modal transportation system that it is well-connected, convenient, and safe. Development should consider a variety of transportation choices so that all people regardless of age or ability can travel throughout the region. Both the transportation system and the infrastructure system should anticipate and guide growth of the metropolitan area.
- ✓ Development should not contribute to the forces of disinvestment and decline in the urban core. Disinvestment and decline should be countered with a variety of redevelopment and reinvestment activities wherever needed to maintain the vitality of the community.

The values described above are directly related to the following goals of community development investment in Indianapolis. In evaluating your application, the City will be looking for evidence that the proposed project complements these goals.

- ✓ Grow a strong and diverse local economy that creates high-wage jobs.
- ✓ Eliminate discrimination in all its forms.
- ✓ Build stronger more diverse neighborhoods that offer a range of housing choices that, are affordable, are without blight, and foster a mix of uses.
- ✓ Advance accessible, affordable and efficient multi-modal transportation so that quality of life and mobility are preserved.
- ✓ Strive to maintain a natural environment that preserves the natural order, protects community health, and is an asset to Indianapolis neighborhoods and businesses.

Application Checklist

There are two stages at which the City requests information. Stage 1 is during the initial application stage. Stage 2 may be requested by the City at various times throughout the project.

Stage 1 Information

1. Application information
2. Ownership/Development team
3. Project information and narrative description
4. Development financing information (rental project Excel workbooks)
5. Supportive services plan (if applicable)

Stage 1 Application Exhibits

- A. Two years of personal and/or audited corporate financial statements
- B. Plan for community input including letters of community support
- C. Applicant's statement of experience in developing, owning, and managing multifamily buildings
- D. Assessment of infrastructure needs/plan to obtain needed improvement
- E. Occupancy information
- F. MBE/WBE plan
- G. Neighborhood map
- H. List of the board of directors' and principals' and partners' names
- I. Front and rear pictures of the property and/or rendering of new construction developments
- J. Site plan
- K. Letters of interest from financing sources including amount, rate, term and amortization
- L. Property management plan and resume
- M. General Contractor's cost estimate and narrative description of the work
- N. Evidence of site control
- O. Schematic drawings of units
- P. Detailed development schedule
- Q. Market study
- R. Fair Housing marketing plan

Stage 2 Submittals

- A. Phase I environmental audit
- B. Architectural plans and specifications
- C. Appraisal
- D. Market study
- E. Letters of commitment from proposed financing sources, including amount, rate, term, and amortization
- F. Relocation plan (if applicable)
- G. Zoning and/or variance approval (if required)
- H. Organizational documents of the applicant and proposed owner

Multi-Family Project Application

1. Assistance requested	
Please check all the types of assistance you are requesting.	
City assistance _____ <input type="checkbox"/> HOME \$ <input type="checkbox"/> CDBG \$ <input type="checkbox"/> Real Property Tax Abatement <input type="checkbox"/> Economic Development Revenue Bonds	Other assistance <input type="checkbox"/> Low Income Housing Tax Credits <input type="checkbox"/> Historic Tax Credits <input type="checkbox"/> Federal Home Loan Bank – Affordable Housing Program <input type="checkbox"/> HUD 202 <input type="checkbox"/> HUD 811 <input type="checkbox"/> Section 8 <input type="checkbox"/> INHP Multi-family funding <input type="checkbox"/> LISC Predevelopment funding

2. Contact information		
Primary sponsor information		
Primary sponsor:		
Contact:	Title:	
Address:	City/State/ZIP:	
Telephone:	Ext.:	Fax:
Email:		
Primary sponsor type: please check one box.		
<input type="checkbox"/> For-profit developer	<input type="checkbox"/> State/municipal agency or government entity	
<input type="checkbox"/> Local housing authority	<input type="checkbox"/> Habitat for Humanity	
<input type="checkbox"/> Non-profit	<input type="checkbox"/> Non-profit (CHDO)	<input type="checkbox"/> Other: _____
Co-sponsor information		
Co-sponsor:		
Contact:	Title:	
Address:	City/state/ZIP:	
Telephone:	Ext.:	Fax:
Email:		
Co-sponsor type: please check one box.		
<input type="checkbox"/> For-profit developer	<input type="checkbox"/> State/municipal agency or government entity	
<input type="checkbox"/> Local housing authority	<input type="checkbox"/> Habitat for Humanity	
<input type="checkbox"/> Non-profit	<input type="checkbox"/> Non-profit (CHDO)	<input type="checkbox"/> Other: _____

Development team						
Developer information						
Company name:						
Contact:		Title:		Email:		
Address:			City/State/ZIP:			
Telephone:			Fax:			
Ownership / partner information						
Partner/contact name	% Ownership (Total 100%)	Related entity? MBE/WBE?		Type ownership	Phone	
		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> MBE/WBE				
		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> MBE/WBE				
		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> MBE/WBE				
		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> MBE/WBE				
Ownership types: general partnership, limited partnership, limited liability co., corporation, nonprofit corporation (CHDO), nonprofit corporation, local government, housing authority						
Development contacts						
Function	Related entity? MBE/WBE?	1. Company 2. Contact person	Complete Address, including ZIP	Phone	Fax	Email
Consultant	<input type="checkbox"/> Yes <input type="checkbox"/> No	1.				
	<input type="checkbox"/> MBE/WBE	2.				
Management company	<input type="checkbox"/> Yes <input type="checkbox"/> No	1.				
	<input type="checkbox"/> MBE/WBE	2.				
Attorney	<input type="checkbox"/> Yes <input type="checkbox"/> No	1.				
	<input type="checkbox"/> MBE/WBE	2.				
Architect	<input type="checkbox"/> Yes <input type="checkbox"/> No	1.				
	<input type="checkbox"/> MBE/WBE	2.				
General contractor:	<input type="checkbox"/> Yes <input type="checkbox"/> No	1.				
	<input type="checkbox"/> MBE/WBE	2.				
Are there any affiliations or ownership interests between the sponsor, developer, consultant, construction contractor, architect, or any other parties to the project? If yes, please explain.						<input type="checkbox"/> Yes <input type="checkbox"/> No

Designated contact person during the round if additional information is needed to review the application.		
Organization:		
Contact person:	Title:	
Address:	City/State/ZIP:	
Telephone:	Ext.:	Fax:
Email:		

3. Project information

Project name:	
Project location/address:	
Township:	City/State/ZIP:
Taxing district #:	Tax parcel #:
City-County Council district #:	Current zoning:
Census tract(s):	Congressional district:
Has this project previously applied for funding from the City of Indianapolis? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, when? _____	
Is this a multiple phase project? <input type="checkbox"/> Yes <input type="checkbox"/> No	
If so, please describe project phases including any City funds used or required for other phases.	

Project characteristics: **please check all that apply.**

<input type="checkbox"/> Single family homes	<input type="checkbox"/> Emergency shelter	<input type="checkbox"/> HUD 202
<input type="checkbox"/> Single site	<input type="checkbox"/> Rural	<input type="checkbox"/> HUD 811
<input type="checkbox"/> Multifamily	<input type="checkbox"/> Urban	<input type="checkbox"/> Other HUD: _____
<input type="checkbox"/> Scattered site (No. units _____)	<input type="checkbox"/> Handicapped	<input type="checkbox"/> FHA – Sect. 207/223(f)
<input type="checkbox"/> Group home	<input type="checkbox"/> Migrant worker	<input type="checkbox"/> FHA – Sect. 221(d) (3) or (4)
<input type="checkbox"/> Single-room occupancy	<input type="checkbox"/> Elderly	<input type="checkbox"/> Section 8
<input type="checkbox"/> Transitional (24 months)		<input type="checkbox"/> LIHTC credit
<input type="checkbox"/> Commercial space		<input type="checkbox"/> Historic tax credit

Complete the following for the entire project.

Site square footage:	Gross building(s) square footage:	_____	Commercial square footage:	_____
Site acreage:	Common area square footage:	_____	Net residential square footage:	_____
Number of buildings:	Number of above-ground stories:	_____	Number of elevators:	_____

Include site map: Exhibit J attached

Please provide a **brief** description/overview of the project. Include how the need for the project was determined, how the project meets a local community need, population to be served, and any other special project features.

Project readiness

Estimated start date:

Estimated date of first City funds drawn:

Estimated date to procure all financing commitments:

Estimated completion date:

Estimated full occupancy date:

The readiness of the project to proceed is evaluated as a general application threshold. Can the applicant demonstrate that it can begin using the subsidy from the City within 12 months of approval?

Yes No

Exhibit P attached

Attach as Exhibit P a detailed development schedule with a timeline indicating major project milestones.

4. Unit information

Please list below the number of units targeted for each income level listed and the % of total units. If City funding is received, the units must be occupied during the entire retention period by tenants with household incomes based on the targeting numbers listed below. Staff or manager units are not exempt from City income targeting requirements unless the units are designated below as non-eligible City assisted units targeted above 80% AMI.

Income level	Indicate the number of 0, 1, 2, 3, and 4 bedroom units and the percentage of the total.										Total # of units
	0	%	1	%	2	%	3	%	4	%	
≤ 30% AMI											
≤ 50% AMI											
51-80% AMI											
Tenant units above 80% AMI											
Staff units above 80% AMI											
Total units in project											

Targeting commitments

Does this application include any other targeting commitments to other funders or investors? If no, skip to section 5. If yes, answer funding questions below. Yes No

Note: The City of Indianapolis reserves the right to contact these entities to discuss compliance with targeting commitments. A copy of other funding applications may be required or obtained.

Funding Source	Applied?	Received?	Approval/Expected approval date	No. of units	Is targeting identical to this application?
<input type="checkbox"/> LIHTC	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> AHP	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> HUD	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Historic tax credits	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Other:	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No			<input type="checkbox"/> Yes <input type="checkbox"/> No

Provide an explanation for any targeting commitments listed above that are not identical to those made in this application, and indicate relevant variances between commitments made in the above applications versus this application.

Existing tenants

Are there existing tenants who will remain in the project after completion? Yes No Exhibit E attached
If yes, attach current occupancy information. The income of the existing residents must match the targeting in the application.

5. Subsidy/finance information

Type of subsidy

Will the project utilize HOME Funds? If yes, provide the following information: _____

Yes No

Total units: # HOME assisted units: % of total:

Tax-exempt bond financing

Will tax-exempt financing be used?

Yes No

If yes, what percentage of the total development cost will be financed with the proceeds of the tax-exempt bonds funds? %

Type of funding of proposed tax-exempt bond? New issue Re-funding of an existing tax-exempt bond issue

What minimum low-income set-aside selection will be made for purposes of satisfying the tax-exempt bond requirements?

20/50 # units: 40/60 # units:

How will the bonds be credit-enhanced and what entity will provide the credit enhancements?

How does the sponsor anticipate that the bonds will be marketed?

Is there an investment banking entity that has been involved with the development financing process that is intended to be the bond underwriter?

Yes No

Name of bond counsel for the transaction:

Phone:

Refinance

Will City funds be used to refinance existing multifamily mortgage loans? **If yes, additional information may be requested.**

Yes No

Existing loan subsidies in developments to be acquired

Does your development plan include acquisition of units with existing subsidies? Yes No

If yes, indicate the kind of existing subsidy.

HUD program:

Program description:

Other:

Program description:

Does your development plan seek to preserve federally-assisted, low-income housing which would otherwise convert to market rate use through mortgage prepayment, foreclosure, or expiring subsidies?

Yes No

6. Market conditions

Briefly describe the local market conditions that justify the need for the project.

Please attach any market studies performed or relied upon in determining the market for this project as Exhibit Q. If no market study is available, or the attached market study was conducted more than one year ago, rental projects should complete the Rental Market Study.

Exhibit Q attached

7. Sponsor profile

Sponsor qualifications and history

Provide a list of other housing developments the sponsor/owner has been involved in and give the number of units and sponsor/owner's role, or provide evidence of ability to complete this project if this is the first housing project for the sponsor.

Has the sponsor, developer, owner, or consultant had a project in default or foreclosure in the last 10 years?
If yes, please explain and provide the names and locations of the project(s) in default or foreclosure.

Yes No

Has the sponsor, developer, owner, or consultant ever had any compliance issues with other funding sources?

If yes, please explain.

Yes No

Describe qualifications of key personnel. Include names, titles, and experience.

Describe qualifications of key board members. Include names and titles.

8. Fair housing

The project must comply with applicable federal and state laws on fair housing and housing accessibility, including the Fair Housing Act, the Rehabilitation Act of 1973, the Americans with Disabilities Act of 1990, and the Architectural Barriers Act of 1969. Explain (in 100 words or less) how the project will be widely marketed to affirmatively promote fair housing. **Attach all relevant documentation such as fair housing policy statements or HUD Affirmative Fair Housing Marketing Plan form number 935.2 as Exhibit R.**

Exhibit R attached

9. Supportive services plan

Agency and project information

Social services provider:

Address:

City/State/ZIP:

Telephone:

Ext.:

Fax:

Contact:

Title:

Project name:

Developer:

Community area:

Council district:

Number of units:

Number of households:

Provide a brief description of the supportive services plan.

Target population(s)

Indicate family composition to be served.

- Youth (under 18 years) or young adult household
- Single-person household
- Family household
- Elderly household (62 and over)

Indicate population to be served.

- Alcohol/drug addicted Estimate #: _____
- Developmentally disabled Estimate #: _____
- HIV/AIDS Estimate #: _____
- Homeless Estimate #: _____
- Mentally ill Estimate #: _____
- Physically disabled Estimate #: _____
- Senior
 - Independent living Estimate #: _____
 - Assisted living Estimate #: _____
 - Other (specify below) Estimate #: _____

Staffing plan

Current number of existing employees by skill level (and average hourly wage rate **excluding** benefits):

# of positions	Category	Average hourly wage rate
	Skilled	
	Semi-skilled	
	Clerical	
	Management & Professional	
	Total number of employees	

Of the total employees, please state number of: _____ Minorities _____ Males _____ Women

Total annual payroll, excluding benefits, associated with positions listed above: \$

Indicate below the number of jobs which you anticipate will be created as a result of the proposed project, by skill level and average hourly wage rate.

# of positions	Category	Average hourly wage rate
	Skilled	
	Semi-skilled	
	Clerical	
	Management & Professional	
	Total number of jobs to be created	

Will any existing jobs be eliminated as a result of the proposed project? Yes No

If yes, please describe

Please provide information concerning number, if any, of temporary jobs created during any phase of the Project. Such information should include skill levels, racial/gender makeup, union affiliation and estimated payroll.

Services to be provided					
Services	Provided by		Formalized services agreement		Social services provider
	In house	Social Service Partner	Yes	No	
Activities/social programming	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Assessment and referral	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Case management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Crisis intervention	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Education	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Financial benefits advocacy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Job placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Job training	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Meals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Medical services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Mental health services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Money management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Substance abuse treatment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Transportation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Natural comm. supports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Other:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Proposed social service budget					
Source	Amount	Committed	Pending	Application not yet submitted	
<input type="checkbox"/> U.S. Department of Health & Human Services (HHS)	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Indiana Families and Social Services Admin. (FSSA)	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> HUD (specify program):	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> United Way	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Foundations or corporations (list below):	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Other gov. sources (specify):	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Other (specify):	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Project income	\$	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Estimated supportive services budget (annual):		\$	Estimated costs per tenant per year:		\$

10. Monitoring

Explain how the owner/sponsor intends to monitor the project and report the use of any subsidy granted. Include an explanation (in 100 words or less) of the method used to ensure that the subsidy provided by the City is ultimately received during the retention period by very low-, low-, and moderate-income households.

Will the project be monitored by an entity other than the sponsor/owner? If yes, complete the following.

Yes No

Organization:

Contact person:

Title:

Telephone:

Ext.:

Fax:

Email:

Long-term retention and recapture (*Note: The City reserves the right to contact other monitoring agencies.*)

Indicate the number of years the project will be retained as affordable.

Retention period: _____ years.

How will this be accomplished? Check all that apply.

- Land covenants Deed restrictions Second liens Low-income housing tax credit agreement
 City retention agreement Rider to lender's deed of trust

11. Revenue Bonds

Three (3) of the goals of the City of Indianapolis, Indiana (hereinafter referred to as the “City”) and the Indianapolis Economic Development Commission (hereinafter referred to as the “Commission”) are to increase the tax base, promote diversification of economic development, promote diversification of and increase job opportunities in Indianapolis and Marion County, Indiana. To this end, it is the policy of this Commission to encourage applicants to contact and make use of employment programs sponsored and supported by the City and the State of Indiana, to take other steps so that unemployed, underemployed and under-utilized persons and companies are hired to provide labor, material and equipment for the construction of projects financed through the use of economic development revenue bonds.

FINANCIAL STATEMENTS SUBMITTED WITH THIS FORM WILL BE TREATED AS CONFIDENTIAL. Use additional sheets to complete answers as necessary, identifying continuations by question number. The Commission meets once each month. A schedule of meetings may be obtained from the City of Indianapolis, Department of Metropolitan Development (telephone number 317-327-5355). If you have legal questions please telephone our general counsel, Roderick H. Morgan (telephone number 317-635-8900) (the “General Counsel”). A representative of the Applicant who can provide detail about the project must appear at the Commission meeting to give a short presentation concerning the project. A representative of the Applicant must also be present at the various City-County Council meetings, including any committee meetings which may be held concerning this application. EIGHTEEN (18) COPIES OF THE APPLICATION AND SUPPORTING DOCUMENTS, INCLUDING FINANCIAL STATEMENTS, SHOULD BE FORWARDED TO: INDIANAPOLIS ECONOMIC DEVELOPMENT COMMISSION, 2700 Market Tower, 10 W. Market Street, Indianapolis, Indiana 46204-4900, Attention: Roderick H. Morgan. This application, including all information and supporting documents required by the application, must be received no later than ten (10) calendar days prior to the meeting date on which the Applicant wishes the Commission to consider the application.

An application fee, authorized by Indiana Code § 36-7-12, in an amount of one percent (1%) of the amount of financing requested, but not to exceed Eight Thousand Dollars (\$8,000) (the “Fee”) made payable to the City of Indianapolis, Indiana, is due and payable as follows: (a) Five Thousand Dollars (\$5,000), which is non-refundable, must accompany this application; and, (b) if the City-County Council of the City adopts the Final Resolution concerning the Project, the balance of the fee (i.e., the amount resulting from subtraction of the \$5,000 which accompanied the application from the lesser of (i) 1% of the amount of financing requested or (ii) \$8,000) must be paid within three (3) business days after the date on which the City-County Council of the City adopts the Final Resolution. The members of the Commission serve voluntarily and without compensation. The Fee helps to cover the Commission’s expenses of operation, which includes support of the City’s Department of Metropolitan Development - Division of Planning. Additionally, the applicant is responsible for paying General Counsel’s fees and any additional fees incurred by the City in connection with this application and the process of bond issuance whether bonds are ultimately issued or not.

The Applicant further agrees to pay directly to the City an amount equal to the reasonable and necessary expenses incurred by the City with respect to this Agreement and the Bond Indenture (including but not limited to reasonable attorney fees) when such expenses have then accrued and become payable, upon written request of the City of the amount and nature of such expenses, and an annual amount equal to the lesser of (a) .05% of the principal amount of the Bonds not yet redeemed on December 31st of the immediately preceding calendar year, or (b) \$5,000. The first year’s annual fee shall be based on the amount of Bonds originally issued. These fees should be sent to City of Indianapolis Department of Metropolitan Development, 200 E. Washington Street, Suite 2042, Indianapolis, IN 46204, Attention: Jeff Bennett.

Exhibits A – F must be included with the initial application for all revenue bond projects.

Application certification

All applicants certify that the information in this application is correct and that all required exhibits are attached. All applicants certify that the project complies with its underwriting standards, and acknowledges that the **City of Indianapolis will not perform or be responsible** for underwriting the project. Additionally, all applicants certify that all applicable federal, state, and local requirements, during the term of the applicable affordability period, shall be complied with. All applicants agree to all City requirements of submitting reports and certifications and/or any additional information that the City of Indianapolis may need for the completion of your application process. Furthermore, all applicants certify that any proceeds awarded to this project that will not be used, or that cease to be used, for the purposes approved by the City of Indianapolis be recaptured, and any unused or improperly used subsidies be promptly returned to the City of Indianapolis. Applicants awarded Low Income Housing Tax Credits from the Indiana Housing Finance Authority hereby authorize the Authority to forward copies of all reports, findings, and resulting action(s) (e.g. Form 8823) together with all supporting or related documentation to the City of Indianapolis for review.

Sponsor signatures-- All *original* signatures are required with each application.

_____	_____
Authorized signature of project sponsor/owner	Printed name
_____	_____
Title	Date signed

Cosponsor signatures--All *original* signatures are required with each application.

_____	_____
Authorized signature of project cosponsor/owner	Printed name
_____	_____
Title	Date signed

Owner signatures--All *original* signatures are required with each application.

_____	_____
Authorized signature of project owner	Printed name
_____	_____
Title	Date signed

Application Checklist

The application must be complete at the time of submission. Faxed submissions will not be accepted. In the event that required exhibits are not submitted or are incomplete, the City reserves the right to disqualify the application. Please read the Federal Grants Management Policies to understand how your application will be evaluated.

Please use this checklist and check the appropriate boxes to ensure submission of a complete application.

- One completed packet is enclosed and contains original authorized signatures. It includes the following.
 1. Application form in hard copy with original signatures.
 2. Exhibits.
 3. Financial workbooks in printed hard copy.
 4. Application form on diskette (clearly labeled with project name).
 5. Financial workbooks/attachments on a diskette (clearly labeled with project name).
- All exhibits are in order behind the completed application and are clearly marked.
- Copies of the completed application and all exhibits have been saved for sponsor files and for cases in which the City might request an additional copy.

Required attachments / workbooks included (check only one):

- Rental project workbook (rental or lease/purchase projects **only**)
 - Attachment 1 - Development budget sources
 - Attachment 2 - Development budget uses
 - Attachment 3 - 10 year operating proforma
 - Market survey, if applicable
 - Attachment 4 - Tax credit
 - Attachment 5 - Rental project worksheet
 - Attachment 6 - Feasibility analysis checklist (FAC)

Exhibits attached:

Please check the boxes next to the exhibits that are attached. Include with each exhibit the appropriate exhibit page.

- Exhibit A Two years of personal and/or audited corporate financial statements
- Exhibit B Plan for community input including letters of community support
- Exhibit C Applicant's statement of experience in developing, owning, and managing multifamily buildings
- Exhibit D Assessment of infrastructure needs/plan to obtain needed improvement
- Exhibit E Occupancy information
- Exhibit F MBE/WBE plan
- Exhibit G Neighborhood map
- Exhibit H List of the board of directors' and principals' and partners' names
- Exhibit I Front and rear pictures of the property and/or rendering of new construction developments
- Exhibit J Site plan
- Exhibit K Letters of interest from financing sources including amount, rate, term and amortization
- Exhibit L Property management plan and resume
- Exhibit M General Contractor's cost estimate and narrative description of the work
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