Form Creator

WHTIP - 5/2020   Preview Component

Program Area: Workforce Housing Tax Credits

Module: Review

Form Type: Standard

Is the project located in a Small City, as defined in the Workforce Housing Tax Incentive program administrative rules? [▼]

Is the project located in a 100-year flood plain? [▼]

What eligible category does the project fall under?: [▼]

When completed and available for occupancy, will the units meet the US Department of Housing and Urban Development housing quality standards and all applicable safety standards? [▼]

Which of the following activities does the project include? [▼]

Does the project include matching funds equal to at least $1000 per unit? [▼]

Is the local match in cash or a cash equivalent or local property tax exemption or rebate? [▼]

What is the form of local match from the City?
[   ]

Are other local organizations and/ or employers involved in the project? [▼]

[▼]

Is the project a model for innovative partnerships that can be replicated in other communities? [▼]

Local support/ local partnerships

This section is worth 1 - 5 Points.

What is the level of local financial support for the project?
[   ]

Local support/partnership score: [   ]

Project Readiness

This section is worth 1 - 5 Points

Does the developer have site control of the property at the time of application? [▼]

Is infrastructure available at the property? [▼]

Are architectural plans for the project complete? [▼]

What is the project start date?

Project Readiness Score: [ ]

Developer capacity

This section is worth 1 - 3 Points.

Has the developer applied for and completed a Workforce Housing Tax Credit project OR a similar project? [▼]

Does the construction schedule indicate that the project can be completed within 3 years of award? [▼]

Developer Capacity score: [ ]

Economic growth/ economic case for housing

This section is worth 1 - 5 Points

Has the community's population increased in the last 10 years? [▼]

Does the community have a current housing needs assessment identifying housing needs in the community? (Current= completed within the last 5 years) [▼]

Does the project address the needs identified in the housing needs assessment? [▼]

Project Scoring

Project Need

This section is worth 1 - 5 Points

What is the community's current vacancy rate?

Project Need Score: [ ]

Has the community recently experienced a local industry expansion resulting in job growth? [▼]

Does the application document that housing is a barrier to job growth in the community? (through letters, etc. from local employers) [▼]

Are there local expansions/ projects planned that will create [▼]

an additional need for housing?

Economic growth/ economic case for housing score: [____]

Does the average dwelling unit cost, as calculated in the application, fall within the following applicable cost cap for the project? [_____ ▼]

Project Financing

This section is worth 1 - 5 Points.

NOTE: *"Committed" means financing is documented in writing through a commitment letter, executed agreement or through proof of equity available and encumbered (i.e. letter from a bank). A term sheet is not considered a financing commitment.*

- *5 points - 100% of financing is committed and documented with the application*
- *4 points - 90-99% of financing is committed and documented with the application*
- *3 points - 80-89% of financing is committed and documented with the application*
- *2 points - 70-79% of financing is committed and documented with the application*
- *1 point - Less than 70% of financing is committed and documented with the application*

Project Financing Score [____]

Documentation of all committed funding to the project, including local match [____ ▼]

Map of the proposed project within the community [____ ▼]

Documentation of site control of the property OR documentation/statement of when the developer will have site control [____ ▼]

Gantt construction timeline showing the project can be completed within 3 years from the award date [____ ▼]

Questions for applicant on application: [_____]

General comments for reviewer on application: [_____]

Project Type

The next two questions are worth 2 Points each.

- *2 Points - Yes*
- *0 Point - No*

Is the project infill development? ○ Yes ○ No

Is the project a rehabilitation project (vs. new construction) ? ○ Yes ○ No

The next question is worth 3 Points maximun.

- *3 Points - Yes*
- *0 Point - No*

Does the project include renovation of a former vacant school building? ○ Yes ○ No