ILLINOIS AFFORDABLE HOUSING TAX CREDIT PROGRAM
COMMON APPLICATION COMPLETION INSTRUCTIONS

Application Page and Section	Instruction

Italics indicate that supporting documentation or narrative is requested.

Common Application Cover Page	If you are applying only for IAHTCs, this page is provided for your information. It is not necessary to provide all items on the checklist. Please see the IAHTC Checklist for required documentation.
	NOTE: A separate application is provided for employer-assisted housing/homeownership projects.
Page 1	Complete each section as it pertains to the specific project.
	Reminder: Also mark the appropriate space on page 1 under IHDA Program section, and the State TC line items under Equity Sources.
Page 2	Complete by filling in all pertinent information as it applies to specific project.
Public Notice	Required for all applicants. Include complete addresses, including zip codes.
	NOTE: If Public Officials change due to upcoming elections, please notify the loan officer to keep the application information up to date.

Page 3

Development Type	Required for all applications.
-Number of Units	A minimum of 25% of the units (except employer-assisted housing projects) must be in Low- or Very Low-Income columns in order to qualify for the Program. Other units may be dispersed throughout this section. The percentage of very low-income units will be used in ranking applications.
-Net Rentable Area	Estimate required.
	If providing an estimate, rather than an actual number, indicate such in an attached narrative. Applicants providing actual figures will be deemed more ready to proceed.
-Gross Floor Area	Estimate required.
-Development Type	Required for each application.
Construction	Required for each application.
Dimensions -Gross Bldg. Area -Site Area	Estimate required.

These instructions are intended for applicants applying for the Illinois Affordable Housing Tax Credit Program (IAHTC). If applying for other IHDA funding in addition to IAHTC, the entire application must be completed.

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-# Garage Spaces	*If providing an estimate, rather than an actual number, indicate such in an attached narrative.*
-Total Parking Space	*Applicants providing actual figures will be deemed more ready to proceed.*
- Year Built	
-Area Included in Basis	Not applicable.

Property Description

-Describe Improvements	Required for each application.
-Gross (Sq Ft) **-**Net (Sq Ft)	Estimate required, but actual square footages are preferred. *If providing an estimate, rather than an actual number, indicate such in an attached narrative. Applicants providing actual figures will be deemed more ready to proceed.*
-Kitchen	Required for all applications.
-Laundry	Required for all applications.
-Other	Required for all applications.
-Financial Commitments	Required for all applications.
-Development Schedule	Indicate dates for all categories.

Page 4a

Development Team

-Ownership Entity	Check appropriate space. (An owner may be a limited profit entity, but the non-profit sponsor must materially participate in the project throughout the compliance period).
-Type of Entity	Indicate appropriate type and all other requested contact information. -If entity is Limited Partnership, complete same contact information for general partner(s).
-Participating Non-profit	Must be completed for every application.

Page 4b

Professional Team Members	Identify if known; completeness of this section will be considered in determining project readiness.
Identity of Interest	Note any identity of interest on the development team.

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Page 5

Utility Allowance Info.	Indicate source of estimates (may be from a public housing authority, HUD, or Utility Company).
-Tenant Paid Utilities	Identify utility amounts paid by tenants for each bedroom size, by utility type.
-Owner Paid Utilities	Indicate whether owner will pay utilities by type of utility.
-Rental Assistance	Complete if applicable.
Rent Schedule	Required for every application (Refer to most current list of maximum income limits and maximum rents on IHDA website at www.ihda.org)
Commercial Income	Complete if applicable.
Other Income	Complete if applicable.

Page 6a

Cash Flow Analysis	Complete Proforma column only, through "Cash Flow after Debt Service" line. Required for all rental applications.

Page 6b   Skip all but the last section of this page.

Describe Any Tax Abatement	Complete the balance of the page.

Page 7   Skip this page.

Page 8

Development Budget	Complete this page.

Page 9a

Tax Credit Budget	The figures entered on Page 7 will complete the Projected Costs column.

Page 9b

Tax Credit Budget	As above.

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Page 3 of 5   IAHTC Common App Instructions.doc

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Pages 10

Financing Sources   Identify all intended sources for construction and
permanent financing. Indicate the amount of the
donation under "Grants" in the space marked "Other"
under the Permanent "Grants" section. Indicate the
amount of any technical assistance funds requested
in the "Other" section under the Construction "Grants"
section. Exclude General Operating Support funds
from this page. Locate the proceeds from any transfer
of credits under the "Equity" section.

Status of Commitments Indicate status for all intended sources. The
"Application Submission Date(s)" may be future dates.

Page 11

Answer all sections as indicated, if applicable.

Site Control   Complete as indicated. If site control is not yet under
the owner's control, indicate under "Other" and
provide date site control is expected.

Scattered Site Project   The site is scattered if the parcels are non-
contiguous.

Acquisition of
Existing Buildings   Information not required, but will be used to
Evaluate a project's readiness to proceed.

-Annexation/Zoning
-Utilities
-Relocation
-Property Taxes and
Assessments
-Deed Restrictions
-Bankruptcy

Page 12

Developer Previous
Participation Form   Required for all applicants.

If Developer or any members of development team
have previous IHDA experience, complete the form
correctly by stating the previous Project's full name
and project number.

Page 13

Property Management   Not required but will be used to evaluate the
Form   Previous Participation of development team.

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Page 14

Agreement and Certification	Complete top certification only. Include Date.

Page 15
Credit Report Authorization Form

Not required.