



Department of Housing Preservation & Development

HPD Use Only
Application Date:
Application No.:

APPLICATION FOR LOW-INCOME HOUSING TAX CREDITS

Adobe Acrobat Reader version 7.0 or higher is required for use with this application. The latest version of Acrobat Reader is available here "Adobe Acrobat Reader" (http://www.adobe.com/products/acrobat/readstep2.html)

NOTE: Applicants submitting an application electronically are required to submit an identical print copy of their application with exhibits.

Electronic Application Instructions: This application is a fill-in PDF form that can be saved and e-mailed. It incorporates business logic tools to validate field entries, calculate totals, guide users and facilitate accurate completion of the application. Additional instructions are available for many of the fields and are triggered by leaving the cursor over the field for a few seconds. The application should be completed sequentially and works best if used in that manner. The application includes required fields and cannot be submitted if those fields are left blank. Prior to submitting the application you MUST use the "Submit/Error Check" button at the bottom of this page. You must also mail or deliver an identical hardcopy (print copy) of the application with the required exhibits by the application deadline. Please follow this link for additional instructions on how to submit the application:

Please note, it is possible to insert and save comments in your application. This has been included solely to facilitate collaborative work on the application between the applicant, syndicator, HPD program staff and others. It is not a means of including additional information in the application. All comments received in the submitted application will be disregarded without review.

Click here for detailed instructions on how to submit this form

Paper Submission Instructions: The application may be submitted on paper without submitting it electronically. If you wish to submit a paper application you must still fill-out the application electronically and check it using the "Submit/Error Check" button before printing the document. Opting to submit an application in paper without submitting it electronically will lengthen the time required to review your application.

Mail / Delivery Instructions: Print versions of applications and all required exhibits and attachments must be mailed and/or delivered to:

Dept. of Housing Preservation and Development
Tax Credits and Compliance unit, Room 9-U7A
100 Gold Street
New York, NY 10038.

Applications and all required exhibits and attachments must be RECEIVED by the application deadline.

Questions: If you have any questions about how to fill out or submit this form contact Chris Mahase at (212) 863-5066 or send email to mahasec@hpd.nyc.gov .

Print Form

Submit/ Error Check

Import Data
For syndicator use only:
Use of this import button requires Acrobat Professional 7.0.5 or higher. This function will not work on earlier versions of Acrobat Professional.

A. APPLICANT INFORMATION

APPLICANT

Name _____

Address _____ City _____ State _____ Zip _____

Phone _____ Ext. _____ Fax _____

Contact Person _____ email _____

APPLICATION CONSULTANT

Name _____

Address _____ City _____ State _____ Zip _____

Phone _____ Ext _____ Fax _____

Contact Person _____ email _____

SYNDICATOR or Purchaser of Credits

Name _____

Address _____ City _____ State _____ Zip _____

Phone _____ Ext _____ Fax _____

Contact Person _____ email _____

ARCHITECT

Name _____

Address _____ City _____ State _____ Zip _____

Phone _____ Ext _____ Fax _____

Contact Person _____ email _____

GENERAL CONTRACTOR

Name _____

Address _____ City _____ State _____ Zip _____

Phone _____ Ext _____ Fax _____

Contact Person _____ email _____

PROPERTY MANAGER

Name _____

Address _____ City _____ State _____ Zip _____

Phone _____ Ext _____ Fax _____

Contact Person _____ email _____

B. REQUEST FOR LOW-INCOME HOUSING TAX CREDIT

1. Source of Credit (select one)

Set-Aside: Supportive Housing

In the 2008 funding round, HPD will set aside \$3.5 million of its annual allocation authority for new construction or substantial rehabilitation of permanent supportive housing projects with HPD approved on-site services that are developed by not-for-profit sponsors where:

- 100% of units are affordable to persons with incomes at or below 60% AMI; **AND**
- 60% of units are set-aside for homeless single adults referred by city agencies.

2. a. Are you applying for an allocation under the set-aside? Yes No

b. List number of units set-aside for homeless single adults referred by city agencies: _____

Green Buildings

Competitive points will be awarded to projects that are participating in New York State Energy Research and Development Authority (NYSERDA) "Multifamily Performance Program" and / or participating in the Enterprise Community Partners Inc. "Green Communities Initiative." [\(Click here for more information\)](#)

3. Will your project be participating in any of the programs mentioned above? _____

4. Type of Credit (select one)

5. Have you applied to any other housing credit agency for an allocation of Low Income Housing Tax Credits for this project? Yes No

If so, to which agency? _____ When? _____

C. SITE INFORMATION

1. Name of Project: _____

2. **Location:** List each building in the project separately and provide *all* of the following information for each building (If a building occupies multiple lots, list all lots in the lot field below and separate each with a comma)

Borough	Community District	Census Tract	Tax Block	Tax Lot	Address	Zip Code
---------	--------------------	--------------	-----------	---------	---------	----------

a.	_____	_____	_____	_____	_____	_____
b.	_____	_____	_____	_____	_____	_____
c.	_____	_____	_____	_____	_____	_____
d.	_____	_____	_____	_____	_____	_____
e.	_____	_____	_____	_____	_____	_____
f.	_____	_____	_____	_____	_____	_____
g.	_____	_____	_____	_____	_____	_____
h.	_____	_____	_____	_____	_____	_____
i.	_____	_____	_____	_____	_____	_____
j.	_____	_____	_____	_____	_____	_____
k.	_____	_____	_____	_____	_____	_____
l.	_____	_____	_____	_____	_____	_____
m.	_____	_____	_____	_____	_____	_____
n.	_____	_____	_____	_____	_____	_____
o.	_____	_____	_____	_____	_____	_____
p.	_____	_____	_____	_____	_____	_____
q.	_____	_____	_____	_____	_____	_____
r.	_____	_____	_____	_____	_____	_____
s.	_____	_____	_____	_____	_____	_____
t.	_____	_____	_____	_____	_____	_____

3. Is there a lot merger or lot split planned on any of the above referenced lots? Please provide details below.

4. Will this project have a waiver from the Commissioner of HPD waiving the eligible basis cap for as of right projects with a government imposed prevailing wage requirement? _____

5.a **Building Type** (select one or specify below if not available)

5.b **What type of housing will this project provide?** (Select one)

6. Population to be served:

a. Will priority be given to households on the waiting list for public housing (NYCHA) for at least 20% of the units? Yes No

Attach as EXHIBIT A evidence of agreement from NYCHA to provide verification of waiting lists status for applicants

b. Will special services be provided to any special needs population? Yes No

c. Specify the type of population(s) to be served and the number of units allocated to such population(s)

(i) _____ Number of Units: _____ (ii) _____ Number of Units: _____

d. Provide the following in the space below: (1) the services, who will provide them and how they will be funded, and (2) the applicant's experience in assisting such population.

If this project is to serve a special needs population, attach as Exhibit B for additional competitive points, a letter from a social service agency stating that the agency has reviewed the project and determined that the applicant will be eligible to receive operating subsidies and/or supportive housing services through that agency.

7. Community Service Facilities

a. Does this project include a community service facility designed to serve persons whose income is 60% of median or below? Yes No

b. Describe (1) type of facility (2) services provided (3) geographic area to be served (4) How the facility plans to serve persons whose income is 60% of median or lower?

c. What is the amount in basis? _____

Community Service Facility as a % of Eligible Basis: % *(automatically calculated upon completion of Section L)*

Site Control

8. Do you have site control? Yes No

Attach as EXHIBIT C evidence of site control, such as as deed, contract, option

9. a. Is the site properly zoned for this development? Yes No

b. Existing zoning of site: _____

For all non-residential zoning, attach as EXHIBIT D, a letter of explanation from the architect

10. a. Does the site require ULURP approval? Yes No

b. What is the current status and projected completion date?

11. a. Name of HPD program through which this property was acquired or financed: _____

b. Date of acquisition from HPD: _____

12. For **Exhibit E**, I have attached: _____

7.a. **Ownership type during the Compliance Period** (select): _____

b. Is there a plan for tenant ownership now or in the future? Yes No

c. Please describe the plan, including timetable:

E. APPLICANT DISCLOSURE

1. Has the applicant or any principals of the applicant or sponsor ever been the subject of:

a. Arson conviction or pending case Yes No

b. Harassment conviction or pending case Yes No

c. City mortgage foreclosure proceedings or arrears Yes No

d. In-rem foreclosure or substantial tax arrears Yes No

e. Defaults under any City-sponsored program Yes No

f. De-designation as a developer of any government sponsored or publicly assisted projects Yes No

g. A record of substantial building code violations or litigation against properties owned by the applicant or by any entity or individuals that comprises the applicant. Yes No

h. Conviction for fraud, bribery, or grand larceny Yes No

i. Provide names and dates for ALL items checked yes in questions a-h

F. EXPERIENCE

All questions in Section F refer to the applicant, principals of the applicant, and the sponsor/ developer.

1. Development:

Specify ALL catchment areas or service areas of the developer or sponsor.

2. Property Management Experience:

Do not include properties managed for less than 1 year. Indicate below if no experience.

a. List the names of any Tax Credit projects previously managed:

b. Number of Low Income Units Managed: _____

3. Not-for-Profit Status:

a. Is the owner or any of the general partners a tax-exempt organization, or a wholly owned subsidiary of a tax-exempt not-for-profit organization? Yes No

Attach as EXHIBIT H (1) Articles of Incorporation for sponsor AND (2) IRS documentation of tax status.

b. Describe the not-for-profit organization's participation in the development and operation of this project

4. Technical Assistance:

a. Are you receiving any technical assistance for this project from an established citywide organization experienced in housing development? Yes No

b. Describe assistance you have received:

5. Tax Credit Noncompliance:

a. Do you have any tax credit projects with outstanding instances of uncorrected tax credit noncompliance (per IRS Forms 8823)? Yes No Number of uncorrected findings: _____

b. Specify projects with outstanding tax credit noncompliance:

6. HOME Noncompliance:

a. Do you have any tax credit projects with outstanding instances of uncorrected HOME noncompliance? Yes No Number of uncorrected findings: _____

b. Specify projects with outstanding HOME noncompliance:

7. Credit Recapture:

a. Do you have projects where credit allocations have been returned to or recaptured by HPD? Yes No

b. Specify projects with credit recapture:

8. Default or Workout Status:

a. Do you have projects that have received development financing from HPD that are in default or workout status? Yes No

b. Specify projects and HPD program:

G. RESIDENTIAL DEVELOPMENT EXPERIENCE:

- 1. a. Number of TAX CREDIT projects developed: _____
b. Number of TAX CREDIT units developed: _____

- 2. a. Number of NON-TAX CREDIT LOW INCOME projects developed: _____
b. Number of NON-TAX CREDIT LOW INCOME units developed: _____

- 3. a. Number of OTHER PROJECT (not including Tax Credit or Low Income) developed: _____
b. Number of OTHER UNITS(not including tax credit or low income) developed: _____

Please complete the Residential Development Experience chart provided and submit as EXHIBIT I

[Click here for Exhibit I template if required](#)

H. RELOCATION:

- 1. At the time of acquisition the residential portion of the project was: _____

- 2. a. Does the project involve relocation of legal residential tenants from this building AFTER the date of acquisition? Yes No

- b. Indicate the number of tenants, and describe your plans to accomplish their relocation, including the proposed timetable.

I. PROJECT OCCUPANCY AND OPERATION

1. Minimum Threshold Test:

Which minimum set-aside requirement are you electing for this project? (Select one)

- The 25-60 test under I.R.C. Sections 42(g)(4) and 142(d)6 for New York City (*i.e. at least 25% of the project rental units are rent restricted and occupied by individuals whose income is 60% or less of area median income*)
- The 20-50 test under I.R.C. Sections 42(g)(4) and 142(d)6 for New York City (*i.e. at least 20% of the project rental units are rent restricted and occupied by individuals whose income is 50% or less of area median income*)

2. Deep Rent Skewing Election:

The 15-40 option under I.R.S. Sections 42(g)(4)(B) for "deep rent skewed" projects require that at least 15% of the tax credit units be rent restricted and occupied by individuals whose income is 40% of area median gross income.

Are you electing deep rent skewing for this project ? Yes No

3. Extended Use:

- a. Are you willing to enter into a regulatory agreement with the N.Y.C. Department of Housing Preservation and Development or its designee for 30 year Extended Low-Income Use of the project that is in conformance with the requirements of Section 42 of the Internal Revenue Code? Yes No

- b. Are you willing to include in the regulatory agreement a waiver of the option to seek termination of the Extended Low-Income Use Period if the City of New York cannot identify a qualified purchaser for the project at the end of Year 15 ? Yes No

- c. Are you willing to enter into a regulatory agreement with the N.Y.C. Department of Housing Preservation and Development to extend the low income affordability period beyond the 30 year period required under Section 42? Yes No

(i) Specify total number of years _____

- d. Describe below your plan for assuring *long term* financial feasibility given the rent restrictions stated in a, b, or c above.:

4. HOME Funds:

Are you using HOME Funds in this project ? Yes No

J. APARTMENT DISTRIBUTION AND RENT INFORMATION

1. VERY LOW INCOME: 50% or less of Area Median Income (including "Deep Rent Skewed" units, *exclude non-rent paying superintendent units*)

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Unit Type	No. of Units	Utilities paid directly by tenant:	Maximum monthly rent that could be paid by tenant	No. of Assisted Units	SubsidyType	Rental assistance contract length (in years)	Annual Rent	No. of HOME Units	No. of Tax Credit Units	Maximum Income as % of Median Income	Units set aside for Homeless persons/ families	Units set aside for Special needs population
a.	0 BR Deep Rent Skewed										%		
b.	0 BR										%		
c.	0 BR										%		
d.	1 BR Deep Rent Skewed										%		
e.	1 BR										%		
f.	1 BR										%		
g.	2 BR Deep Rent Skewed										%		
h.	2 BR										%		
i.	2 BR										%		
j.	3 BR Deep Rent Skewed										%		
k.	3 BR										%		
l.	3 BR										%		
m.	4 BR Deep Rent Skewed										%		
n.	4 BR										%		
o.	4 BR										%		
	TOTAL												
	% of Total Resid. Rental units												

[Click here for the 2008 tax credit rent and income limits](#)

VLI Units as % of total HOME units: %

2. LOW INCOME: 60% or less of Area Median Income (exclude non-rent paying superintendent units)

	A	B	C	D	E	F	G	H	I	J	K	L	M
	Unit Type	No. of Units	Utilities paid directly by tenant:	Maximum monthly rent that could be paid by tenant	No. of Assisted Units	Subsidy Type	Rental assistance contract length (in years)	Annual Rent	No. of HOME Units	No. of Tax Credit Units	Maximum Income as % of Median Income	Units set aside for Homeless persons/ families	Units set aside for Special needs population
a.	0 BR										%		
b.	0 BR										%		
c.	0 BR										%		
d.	1 BR										%		
e.	1 BR										%		
f.	1 BR										%		
g.	2 BR										%		
h.	2 BR										%		
i.	2 BR										%		
j.	3 BR										%		
k.	3 BR										%		
l.	3 BR										%		
m.	4 BR										%		
n.	4 BR										%		
o.	4 BR										%		
	TOTAL												
	% of Total Resid. Rental units	*			*				*	*		*	*

* Note: very low income units on page 11 have also been counted as low income units in determining the above percentages

[Click here for the 2008 tax credit rent and income limits](#)

3. Other: Greater than 60% of Area Median Income (exclude non-rent paying superintendent units)

Unit Type	No. of Units	Utilities paid directly by tenant (select one below)	Tenant portion of rent	Annual Rent	No. of HOME units if Applicable	Maximum Income as % of Median Income
a. 0 BR						%
b. 1 BR						%
c. 2 BR						%
d. 3 BR						%
e. 4 BR						%
Total						
Units as % of total Resid Units						

4. NON-RENT PAYING SUPERINTENDENT UNIT(S) (Specify number of units of each type)

Unit Type:	0BR	1BR	2BR	3BR	4BR
a. No. of Units:					
b. If you do not plan to have a superintendent on site describe how you will meet the requirements of the Housing Maintenance Code regarding janitorial services (refer to HMC Article 13, Section 27-2052-2054.)					

5. Applicable Fraction	No. of Units	Fraction %	Net Square Footage	Fraction %
Credit Eligible Units				
Other Units				
Total Residential Rental Units				
Non-Rent Paying Super Units				
Total Residential Units				
Commercial Units				
Community Service Facility				
Community Space				

Total Gross Residential Income:	
Error Check: Please correct any warnings displayed here	

*****Enter data into all non-shaded cells in the table*****

*Cells shaded in blue are automatically calculated.
Enter 0 in any cells not applicable. Do not leave any data entry cells blank in this table.*

K. Income & Expense Information *Cells shaded in blue are automatically calculated*

Gross Residential Income

Less Vacancy (Indicate %)

Net Residential Income

\$ 0
\$ 0

Commercial Income

Ancillary Income: (Source) _____

Gross Commercial & Ancillary Income

Less Vacancy (Indicate %)

Net Commercial & Ancillary Income

\$ 0
\$ 0

Annual Maintenance & Operating Expenses

Real Estate Tax (after tax abatement and/ or exemption)

Water & Sewer

Insurance

Elevator

Cleaning/ Exterminating

Heating

Gas/ Electric

Painting

Repairs

Operating Reserve

Replacement Reserve

Legal/ Accounting

Management Fee

Partnership Management Fee

Salaries

Other: _____

Other: _____

Total Maintenance & Operating Expenses

Total Per Dwelling Unit

Total Per Room (0BR=2 rms, 1BR=3 rms, 2BR=4, 3BR=5, 4BR=6)

Income and Expense Summary

Net Residential Income

Net Commercial & Ancillary Income

Total Project Income

Less Maintenance and Operating Expense

Net Operating Income

Less Other: Specify _____

Net Available for Debt Service

\$ 0
\$ 0
\$ 0
\$ 0
\$ 0

L. TOTAL DEVELOPMENT & SYNDICATION COSTS

Cells shaded in blue are automatically calculated

<u>ACQUISITION/ CONSTRUCTION</u>	TOTAL COSTS (A)	ELIGIBLE BASIS (B)
Acquisition (Land)		
Acquisition (Building) Acquisition Costs per DU: \$ 0		
Contractor Price		
Contingency		
Other: _____		
SUBTOTAL		

<u>SOFT COSTS</u>	TOTAL COSTS (A)	ELIGIBLE BASIS (B)
Architect		
Owner's Legal Costs		
Development Consultant		
J-51/ 421A/421B filing fee		
Construction Interest		
Real Estate Taxes		
Water & Sewer		
Title Insurance		
Construction Insurance (fire & liability)		
License Agreement Insurance		
Leasing/ Marketing Expense		
Operating Expense during Lease Up Period		
Working Capital (occupied buildings only)		
Survey and Environmental Reports		
Loan Commitment Fees		
Relocation		
NPHDFC Administration Fee		
Project Supervision		
Tax Credit Allocation Fee <i>(automatically calculated when requested credit entered)</i>	\$ 0	
Bond Fees/ Costs of Issuance		
Letter of Credit Fees		
Interest Rate Cap		
Soft Cost Contingency		
Bank Engineering Fee		
NYS Transfer Tax		
Other: <u>Specify</u> _____		
Other: <u>Specify</u> _____		
Other: <u>Specify</u> _____		
Other: <u>Specify</u> _____		
SUBTOTAL	\$ 0	

<u>DEVELOPER FEE</u>	TOTAL COSTS (A)	ELIGIBLE BASIS (B)
Development Financing or Equity		
Deferred Portions (from cash flow)		
SUBTOTAL		

<u>SYNDICATION, PARTNERSHIP & BRIDGE LOAN COSTS</u>	TOTAL COSTS (A)	ELIGIBLE BASIS (B)
Syndicator's Fee and Overhead*		
Limited Partner (Upper Tier) Reserves*		
Tax Credit Consultant		
Tax Opinion		
Accounting/ Cost Certification		
Partnership/ Management Fee		
Partnership Publication		
Bridge Loan Fees and Interest*		
Other: _____		
SUBTOTAL		

** These amounts will be calculated as part of GROSS syndication equity in section M.6.*

<u>RESERVES</u>	TOTAL COSTS (A)	ELIGIBLE BASIS (B)
Operating Reserve		
Social Service Reserve		
Other: _____		
SUBTOTAL		
TOTAL COSTS/ ELIGIBLE COSTS	\$ 0	

Community Service Facility as % of Eligible Basis	
Eligible Rehab Basis/ DU	

If the acquisition costs for the project exceeds \$500 per residential unit, attach as Exhibit J an independent as-is appraisal. (HPD appraisals are also acceptable)

M. SOURCES OF FUNDS *Cells shaded in blue are automatically calculated*

1. Construction Financing

<u>Name of Lender/ Source</u>	<u>Amount</u>	<u>Type</u>	<u>Interest Rate</u>	<u>Term</u>
a. _____	_____	_____	_____	_____ mo
b. _____	_____	_____	_____	_____ mo
c. _____	_____	_____	_____	_____ mo
d. _____	_____	_____	_____	_____ mo
e. _____	_____	_____	_____	_____ mo
Total Construction Financing				

2. Permanent Financing

<u>Name of Lender/ Source</u>	<u>Amount</u>	<u>Type</u>	<u>Interest Rate</u>	<u>Term</u>
a. _____	_____	_____	_____	_____ Yrs
b. _____	_____	_____	_____	_____ Yrs
c. _____	_____	_____	_____	_____ Yrs
d. _____	_____	_____	_____	_____ Yrs
e. _____	_____	_____	_____	_____ Yrs
Total Permanent Financing				

Attach, as EXHIBIT K, a letter of commitment from each construction and permanent lender, government agency and/or other source of financing for the project. The letter should explicitly state (1) the amount of funds (2) the interest rate (3) term of the loan/ grant (4) repayment provisions.

3. Public Financing (Not Including Rental or Operating Subsidies)

4. Deferred Developer Fee: _____

The basis eligible portion of the deferred developer's fee must be repaid within 12 years plus the placed in service year. Please complete the attached EXHIBIT L to demonstrate this requirement. Any amount that cannot be repaid in this time frame will be disallowed from basis.

5. Calculation of Credit

Item	Acquisition	Rehab/Construction	Total
a. Eligible Costs (net of developer fee)			
b. ADD: Developer Fee Allocation			
c. Less: Allocable Grant Financing			
d. Less: Allocable Federal Financing			
e. Less: Historic Tax Credit			
f. LESS Other Deductions (specify)			
g. Total Eligible Basis			
h. Recognized Eligible Basis	\$ 0	\$ 0	\$ 0
i. Applicable Fraction	%	%	
j. Basis Boost (Check Box to elect boost) <input type="checkbox"/>		100 %	
k. Qualified Basis	\$ 0	\$ 0	\$ 0
l. Credit rate:	%	%	
m. Maximum Annual Credit Amount	\$ 0.00	\$ 0.00	\$ 0.00
n. Requested Annual Credit Amount			

6. Equity And Syndication Information *Cells shaded in blue are automatically calculated*

a. Source of Equity (select one): _____

If owner is using credits instead of selling to investors, attach EXHIBIT M, a letter from a CPA certifying the owner has sufficient assets to provide the necessary equity. If the credits are to be syndicated, you may attach (Exhibit N) an optional letter of commitment.

b. NET SYNDICATION EQUITY

(Gross syndication equity less syndicator's fees, upper tier reserves and bridge loan fees and Interest. *The schedule below should NOT include G.P. equity or any syndication costs.*)

	Amount	Milestone (if applicable)	Projected Date
1st			
2nd			
3rd			
4th			
5th			
6th			
7th			
8th			
9th			
10th			
11th			
12th			
13th			
14th			
15th			
16th			

TOTAL NET EQUITY

c. Equity Contribution from General Partner:

d. Gross Syndication Equity (Estimated gross proceeds from sale of credits, including all syndication costs)

TOTAL GROSS EQUITY

N. Sources/ Uses Check

G.P. Equity Contribution	
Deferred Developer Fee	
Gross Syndication Equity	
Grants & Loan Financing	
TOTAL SOURCES AVAILABLE	
TOTAL USES	\$ 0
DIFFERENCE	\$ 0 OK

O. PROJECTED SCHEDULE : Provide actual or projected dates for each item below.

1. Financing

Date (month/year)

- a. Construction Loan Commitment _____
- b. Permanent Loan Commitment _____
- c. Bond Issuance (tax exempt projects only) _____
- d. Other Loans/ Grants: (Specify Source) _____
- e. Other Loans/ Grants: (Specify Source) _____

2. Construction Contract

- a. General Contractor Selected _____
- b. Contract Price Approved By Construction Lender Yes No _____

Attach as EXHIBIT O for additional competitive points, a copy of the approval letter from the construction lender.

3. Building Permits Obtained

4. Title Transfer & Loan Closing

- a. Acquisition of Property _____
- b. Construction Loan Closing _____
- c. Syndication Closing Date _____

5. Construction

- a. Start Date _____
- b. Completion Date _____
- c. Has the project reached 20% completion at the time of this application? Yes No

Attach as EXHIBIT P, for additional competitive points, a letter of verification from the supervising architect/ engineer stating that the project has reached at least 20% of completion (specify exact percentage of completion).

6. Temporary Certificate Of Occupancy

7. Lease-Up Completed

8. Tax Credit Placed-In-Service Date

9. Projected First Year of Credit Period

P. INDEMNIFICATION and CERTIFICATION

The undersigned owner hereby makes application to the New York City Department of Housing Preservation and Development for reservation, carryover allocation or allocation of housing credit dollar amounts as listed in the application. The undersigned agrees that the New York City Department of Housing Preservation and Development will at all times be indemnified and held harmless against all losses, costs, damages, expenses and liabilities of whatsoever nature or kind (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgment, any loss from judgment from Internal Revenue Service) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such allocation request.

If the undersigned has electronically submitted an application for the proposed project she (he) affirms that the paper submission is identical to the electronic submission.

The undersigned certifies that she (he) has reviewed all the foregoing information knowledge and that it truly and accurately describes the proposed project. In witness whereof, the owner has caused this document to be duly executed in its name on this _____ day of _____, 20__.

Legal Name Of Owner

BY: _____
Name

Title

NOTE: This form must be executed by an officer of the general partner or applicant.

STATE OF NEW YORK
COUNTY OF _____ SS:

On this _____ day of _____, 20__, before me personally came _____ to me known and known to me to be the person who executed the foregoing certification and she (he) duly acknowledged to me that she (he) executed the same.

Notary Public

Q. Fees:

<p>1. Application Fee: An application of \$200 per electronic competitive application and \$500 per as of right application is due on submission. All checks made payable to: <u>NYC Department of Finance</u></p>	
a. Check number: _____	b. Application fee amount: _____
c. If this check covers more than one application, list applications by building address in the space below: 	
<p>2. Allocation Fee: Projects will be charged an allocation fee of 5% of the <u>requested</u> allocation. 50% of the total fee must be received before HPD will issue the Carryover Allocation or "determination of credit eligibility" (DOCE) for as-of-right projects. The balance will be due at the 8609 cost certification stage. If awarded credits, the allocation fee amount due before carryover or DOCE will be \$ 0.00</p>	

Exhibit Submission Summary

The following is a list of exhibits to be submitted with this application. Optional exhibits are labeled as such, all other exhibits are required for this application to be considered complete.

EXHIBIT C: Attach evidence of site control, such as deed, contract, option

EXHIBIT F: Attach a (1) certificate of incorporation or partnership formation, (2) filing receipt, and (3) state seal page for the entity expected to receive the tax credit allocation

EXHIBIT G: Attach an org chart to further document your ownership structure. The chart should contain all entities with and ownership interest, the associated principals, and the ownership percentages.

EXHIBIT K: Attach a letter of commitment from each construction and permanent lender, government agency and/or other source of financing for the project. The letter should explicitly state (1) the amount of funds (2) the interest rate (3) term of the loan/ grant (4) repayment provisions.

EXHIBIT Q: As of 2008, green building requirements as stated in the 2008 Qualified Allocation Plan, are now a threshold requirement. Attach (1) a certification from the project's certified professional (2) a certification from the project owner. Links to certification templates can be found on the exhibit Q cover page (p.37).

EXHIBIT A

NYCHA Waiting List *(Optional for competitive points)*

(Attach Cover to front of Document)

EXHIBIT B

Special Needs Population

(Optional for competitive points)

(Attach Cover to front of Document)

EXHIBIT C

Site Control

1) The document submitted as Exhibit C is a (select or enter if not available): _____

2) Is the document being submitted FULLY EXECUTED (signed by all parties involved)? Yes No

3) What is the name of the entity on the document receiving site control?

4) Is the entity (3) listed in the site control document (Exhibit C) a related party to: Yes No

5) Does the document submitted show site control for ALL lots listed on page 3? Yes No

(Attach Cover to front of Document)

EXHIBIT D

Zoning Status

(Attach Cover to front of Document)

EXHIBIT E

Market Study

Attach a market study demonstrating the need for the proposed housing. The market study may be produced by HPD or by an independent consultant approved by HPD. Click link below for a copy of the HPD market study.

[Click here for a copy of the HPD market study](#)

(Attach Cover to front of Document)

EXHIBIT F

Project Ownership

Attach a certificate of incorporation or partnership formation for:

Please check all that apply:

- A certificate of incorporation or partnership formation for the above entity is attached
- The filing receipt is attached
- The state seal page is attached

[Click here for samples of complete certificate documentation](#)

WARNING: This submission will be deemed incomplete and will not be accepted as proof of incorporation or partnership formation if any of the above items are missing. Please include ALL items in the list above in Exhibit E.

(Attach Cover to front of Document)

EXHIBIT G

Ownership Structure

Provide an org chart to further document your ownership structure disclosed on page 5. The chart should contain all entities with an ownership interest, the associated principals, and the ownership percentages. Click the link below for samples.

[Click here for samples of Org charts](#)

(Attach Cover to front of Document)

EXHIBIT H

Not-For-Profit Status

(Optional for competitive points)

(Attach Cover to front of Document)

EXHIBIT I

Residential Development Experience

[Click here for the Development Summary from Template](#)

(Attach Cover to front of Document)

EXHIBIT J

Appraisal

(Attach Cover to front of Document)

EXHIBIT K

Financing Commitments

1) Please list all commitment letters submitted as Exhibit I (*not including syndication commitment*):

2) Do all of the commitment letters submitted explicitly state the principal amount of the loans? Yes No

3) Do all of the commitment letters submitted explicitly state the interest rate or calculation thereof on the loans? Yes No

4) Do all of the commitment letters submitted explicitly state the term of the loans? Yes No

5) Do all of the commitment letters submitted explicitly state the repayment provisions on the loans? Yes No

6) Are all of the commitment letters submitted fully executed? Yes No

** Commitment letters containing forgiveness language will be treated as grants and subtracted from basis*

(Attach Cover to front of Document)

EXHIBIT M

Source of Equity

(Attach Cover to front of Document)

EXHIBIT N

Equity Commitment *(Optional for competitive points)*

(Attach Cover to front of Document)

EXHIBIT O

Contractor Price *(Optional for competitive points)*

(Attach Cover to front of Document)

EXHIBIT P

Construction Completion *(Optional for competitive points)*

(Attach Cover to front of Document)

EXHIBIT Q

"Green" Certifications

Green Building Requirements - (Projects where the New York City Department of Buildings approved plans on or before December 31, 2007 are exempt from this requirement.) Projects must comply with the following requirements:

a) The project must adhere to the Green Building Requirements outlined by the Threshold Criteria in 2008 Qualified Allocation Plan.

[Click here for 2008 QAP](#)

b) The application must include a certification from the project's professional of record who must be either a New York State licensed Professional Engineer (PE) or Registered Architect (RA) that, in his or her professional judgment, the project will meet the green building requirements as outlined in the 2008 Qualified Allocation Plan.

c) Projects must submit a certification from the owner or general partner of the project will meet the green building requirements as outlined in the 2008 Qualified Allocation Plan.

[Click here for Threshold Certification Templates](#)

If you are unable to access any of the links above, the documents can be found on the HPD website located at:
http://www.nyc.gov/html/hpd/html/developers/low_income.shtml

Application No.: _____