

**AHEAD REGIONAL HOUSING TRUST FUND  
SPECIAL PROJECTS APPLICATION**

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**APPLICATION**

This application must be completed in its entirety in either legible printing in ink or be **typewritten**. Please use the back side if you need additional space to complete the application. Please provide as much of the following information as is currently available.

PROJECT TITLE: \_\_\_\_\_

PROJECT ADDRESS: \_\_\_\_\_

NAME OF ORGANIZATION: \_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_

MAILING ADDRESS: \_\_\_\_\_

PHONE #: \_\_\_\_\_ CELL PHONE #: \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

AMOUNT OF FUNDING REQUESTED: \_\_\_\_\_

**PROJECT INFORMATION (required)**

Type of Activity (please check all that apply):

- Predevelopment**
- Acquisition**
- New Construction**
- Conversion of Commercial to Residential**
- Mixed User**
- Other**


Who will occupy the units?

- Homeowners**
- First-time Homeowners**
- Renters**
- Protected Group** (elderly, disabled, etc.)


**PROPOSED PROJECT (required)**

Briefly describe your program or project proposal, including the use of AHEAD Housing Trust Fund Program funds; total cost; number of housing units to be produced (total square feet to be constructed or converted, if available), households to be served; # of bedrooms; # of bathrooms; characteristics of clientele/beneficiaries served (elderly, large families, disabled, etc.), and any other relevant data; including any requirement and proposal for inclusionary housing. Attach one extra page of narrative, if necessary. If the proposed program/project involves the acquisition of real property attach documentation of "site control" (such as grant, deed or option agreement). If the proposed program/project includes temporary or permanent relocation, attach your Relocation Plan, project residential and or business tenant survey and copies of the General Information Notices sent to each effected household. Include the cost of relocation in your pro forma/ budget (exhibit #7).

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**ORGANIZATION INFORMATION (required)**

Briefly describe the applicant's organization structure (i.e. non-profit entity: tax-exempt, local development corporation, neighborhood-based, etc., for-profit entity: sole proprietorship, partnership, corporation, etc.; non-profit/for-profit joint venture, etc.). Describe your organization's previous experience in implementing projects similar to the activity proposed. Attach resumes and references for each member of the proposed development team (i.e. developer, architect, consultants, project contractor, etc.). Also, please indicate if this project will be exempt from property taxes.

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**PROJECT GOALS & OBJECTIVES (required)**

Briefly describe the goals and objectives to be achieved by the proposed project.

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**PROPERTY STATUS (required)**

Please indicate the current property status.

**Private Owner**  
**Non-Profit Owner**  
**Renter-Occupied**  
**Vacant Lot**


**Public Owner**  
**Owner-Occupied**  
**Vacant Structure**


**PROJECT TIMELINE (required)**

What is the estimated date of construction or program start? Identify and then describe your plans to overcome any barriers to the project/program start date (e.g., zoning, environmental issues, or relocation). Attach a list of major benchmarks in the development and implementation of the project, including receipt of funding commitments. Be sure to include completion dates.

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**RENTAL PROJECTS (if applicable)**

For proposed rental projects identify the number of existing units, and rents by apartment size, including inclusionary housing. Include the number of households targeted at Extremely-Low (30% AMI) area median income, Very-Low (50% AMI) area median income, Low (80% AMI) area median income, and Moderate (120% AMI) area median Income. Specify what other funds are proposed for the project and the status of each application/commitment of funds. Attach a detailed project pro forma that includes the development budget with sources and uses of funds, the operating budget and a minimum 7-year cash flow projection.

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**HOMEOWNERSHIP PROJECTS (if applicable)**

For proposed homeownership projects, describe the proposed sale price by size of unit, market value, down-payment assistance, estimated range of family incomes expected to be served, and all other relevant underwriting assumptions, including any inclusionary housing. Specify what other funds are proposed for the project and the status of each application/commitment of funds. Attach a detailed project pro forma that includes the sources and uses of the funds for the project.

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**PROJECT FINANCING (required)**

Please describe in detail the proposed financing plan and attach evidence of any financing commitments, including equity. List existing and proposed loans in order of priority. Attach one extra page of narrative, if necessary, to describe non-conventional loan terms or other unusual arrangements for financing the project.

**1<sup>st</sup> Loan**

Lender (source): \_\_\_\_\_  
Loan Amount: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_  
Term (months): \_\_\_\_\_  
Annual Debt Service: \_\_\_\_\_

**2<sup>nd</sup> Loan**

Lender (source): \_\_\_\_\_  
Loan Amount: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_  
Term (months): \_\_\_\_\_  
Annual Debt Service: \_\_\_\_\_

**3<sup>rd</sup> Loan**

Lender (source): \_\_\_\_\_  
Loan Amount: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_  
Term (months): \_\_\_\_\_  
Annual Debt Service: \_\_\_\_\_

**4<sup>th</sup> Loan**

Lender (source): \_\_\_\_\_  
Loan Amount: \_\_\_\_\_  
Interest Rate: \_\_\_\_\_  
Term (months): \_\_\_\_\_  
Annual Debt Service: \_\_\_\_\_

Total # of Loans: \_\_\_\_\_ Project Valuation: \_\_\_\_\_ LTV Ratio: \_\_\_\_\_  
Amount of Private Equity: \_\_\_\_\_ (Name of Investor)  
Low-Income Tax Credits: \_\_\_\_\_ (Name of Equity Source)  
Other (please be specific): \_\_\_\_\_ (Name of Equity Source)  
Total Equity Financing: \_\_\_\_\_ (All Equity Sources)  
**TOTAL PROJECT FINANCING:** \_\_\_\_\_

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**REQUIRED EXHIBITS Checklist:**

- \_\_\_\_\_ 1. **Organizational Documents:** Submit copy of: program plans, terms of board of directors, minutes from public meetings, articles of incorporation, bylaws, resolutions, 501(c)(3) status, etc.
- \_\_\_\_\_ 2. **Need for housing/Impact of Activity in Community:** Explain how proposed activity will help address housing needs/gaps and impact of activity on geographic area served.
- \_\_\_\_\_ 3. **Feasibility of Activity:** Explain how the activity/program is financially/operationally feasible.
- \_\_\_\_\_ 4. **Local Support:** Applicant must demonstrate support from local entities (including, but not limited to, local governments, non-profit organizations, neighborhood organizations, for-profit housing organizations, local service providers) with respect to the proposed activity. This documentation should be provided in the form of resolutions or letters of support.
- \_\_\_\_\_ 5. **Local Match:** Applicant must provide documentation of local match. Local match commitments must total at least \$4 for every \$1 requested from the AHEAD, Inc. RHTF. Only firm funding commitments can be counted as local match.  
  
Documentation of contributions already received, an adopted resolution or ordinance, and/or a written letter of commitment from the source providing the Local Match contribution must be provided in this Exhibit. A letter from the applicant itself listing Local Match commitments made by other entities is not acceptable documentation under this Exhibit. Submitted documentation must include evidence of the source providing the Local Match contribution to the applicant and must specify the type and amount of the contribution, including the specified value of any donated property or services. *The applicant must be the direct recipient of the Local Match contribution with control over its expenditure and/or use.*
- \_\_\_\_\_ 6. **Administrative Capacity of Applicant:** Applicant must demonstrate sufficient administrative capacity and experience needed to successfully plan and execute the proposed activities in a timely manner.
- \_\_\_\_\_ 7. **Project Pro Forma**

**ACKNOWLEDGMENT, RELEASE OF INFORMATION and CERTIFICATION**

I acknowledge that I have read and understand the application materials and administrative rules. I certify that the Applicant will comply with all federal, state and local laws and regulations in completing and operating the program, including, without limitation, and if applicable, local zoning laws and codes, fair housing and local housing plans. Further, I give permission to the AHEAD RHTF to perform due diligence, perform credit checks, contact the organization's financial institutions, and perform other related activities necessary for reasonable evaluation of this proposal. I understand that all information submitted relating to this application is a public record. I certify that all representations, warranties, or statements made or furnished in connection with this application are true and correct in all material respects. I understand that it is a criminal violation under Iowa law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring assistance from a state agency or subdivision.

\_\_\_\_\_  
Typed Name

\_\_\_\_\_  
Typed Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date