

Table of Contents

I. Instructions

1. Overview and Directions for Common Application format

II. Common Application

2. Common Application Form- **ALL APPLICANTS MUST COMPLETE**
3. Checklist of Required Attachments

Supplemental Application Materials:

III. Vermont Housing and Conservation Board (VHCB)/HOME

4. Program Overview
5. Application Supplement
6. Checklist of Required Attachments

IV. Vermont Community Development Program (VCDP)

7. Program Overview
8. Application Supplement
9. Checklist of Required Attachments

V. Vermont Housing Finance Agency (VHFA)

10. Program Overview-Federal & State Housing Credit
11. Application Supplement
12. Checklist of Required Attachments

VI. VHFA Financing

13. Application Supplement

VII. VHFA Single Family Construction Financing

14. Program Overview & Application

Instructions

This is a consolidated application for the Vermont Housing Finance Agency, the Vermont Community Development Program, and the Vermont Housing & Conservation Board. Use it to apply to one or all of the programs administered by these agencies. This application has been separated into sections, starting with the ‘Common Application’ form, which consolidates all the common information that existed in previous program-specific applications. Following that are informational ‘Program Overviews’ and ‘Application Supplements’ that collect data for each specific agency’s program. Complete these sections only as necessary. This new consolidated application reduces many redundancies and should save considerable time.



Note: *When you see this icon, it is a reminder that there may be additional attachments required that are not listed on the Checklist(s) of Required Attachments.*

How do I fill out this new application?

- 1) ALL APPLICANTS must fill out the “Common Application” (Part II, tab 2) and submit the Common Application “Required Attachments” that follow (tab 3).
- 2) Applicants must also complete the “Application Supplements” and “Required Attachments” for each agency to which they are applying for funds. For instance, if you would like to apply for a VHCB HOME loan, VHFA 4% tax credits, and VHFA tax-exempt financing, you will complete all tabs in Parts II, III, V and VI.
- 3) Application packets should be formatted and organized as similarly to the application Table of Contents as possible (it is acceptable to attach large attachments separately and out of order.)

Submitting the Application:

Each funding source that you submit to will want a completed Common Application with its requisite attachments, as well as its specific Application Supplement. You do not need to submit all sections to each agency. However, all sections of the application should present the project consistently. Please submit finished applications to:

VHFA:

Vermont Housing Finance Agency
164 St. Paul St.
Burlington VT 05401-4634
(802) 652-6432

VHCB:

Vermont Housing and Conservation Board
149 State Street
Montpelier, VT 05602
(802) 828-3250

Send one original and five copies. Include 20 copies of the following attachments: photos, site plan, floor plan, elevations, and site location map.

VCDP:

Agency of Commerce and Community Development
Department of Housing and Community Affairs
National Life Office Building, 6th Floor
Drawer 20
Montpelier, VT 05620-0501
(802) 828-3211

Complete on-line application and, if done first, send copy to other funders as their applications.

COMMON APPLICATION - COVER SHEET

for VCDP, VHCB, HOME, and VHFA

Project Name: _____ Date: _____

Sponsor/Developer Name(s): _____

Sponsor Address (s): _____

Telephone Number: _____ Fax: _____

Contact Person: _____ E-mail: _____

Sponsor Status - please check all that apply:

non-profit 501(c)(3) 501(c)(4) public entity for-profit individual limited partnership other _____

Project Address (street number, town/city, county, zip): _____

Municipality: _____

For VCDP Applicants: Municipal Applicant Info (name, address, phone #, e-mail address): _____

Project Information (Check all appropriate)

_____ Row House/
Townhouse _____ Detached
Single Family _____ Detached
Two-family
_____ Apartment Building _____ Condominium
 _____ Elevator _____ Slab on Grade
 _____ # of Stories
_____ Full Basement _____ Partial Basement _____ Crawl Space

List Accessory Buildings (e.g. parking) _____
List Recreation and/or Common Area Facilities _____
List Commercial Facilities _____
Total Number of Parking Spaces _____
Other Amenities or Important Design Elements _____

Project Type (e.g. multi-family rental, mobile home park, special needs, SRO, Transient Housing, homeownership [describe]): _____

Total Units _____ Total Residential Square Footage _____
Affordable Units _____ # Accessible Units _____ # Adaptable Units _____
Buildings _____ # Family _____ # Elderly _____

Part II Tab 2

Proposed Funding (List All Sources & Specify Payment Terms for Each Source):

	\$ Amount	Terms (Years, <u>Deferred/Amortizing</u>)	<u>Approved?</u> Rate	Grant or <u>Loan</u>
VHCB	\$ _____	_____	Y / N	_____
Lead Paint Reduction	\$ _____	_____	Y / N	_____
HOME	\$ _____	_____	Y / N	_____
VHFA-Permanent Debt	\$ _____	_____	Y / N	_____
VCDP	\$ _____	_____	Y / N	_____
Tax Credit Equity	\$ _____	_____	Y / N	_____
FHLB - AHP	\$ _____	_____	Y / N	_____
Rural Development	\$ _____	_____	Y / N	_____
Other	\$ _____	_____	Y / N	_____
TOTAL SOURCES	\$ _____	_____	Y / N	_____

Total Development Cost of Project \$ _____ (should equal "TOTAL SOURCES" listed above)

Total Development Cost without cash accounts and reserves: \$ _____

Construction Financing Needed (source, amount, term, rate): _____

Funds Previously Received for this Project:

VHCB Feasibility \$ _____ VHCB Project Related Capacity \$ _____

VHFA Ventures \$ _____ VCDP Planning Grant \$ _____

Other Previous VHCB/HOME/VHFA/VCDP Funding \$ _____

For Acquisition of Existing Subsidized Developments:

- | | | |
|--|------------------------------|-----------------------------|
| HUD 221(d) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| HUD 236..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| USDA RD 515 | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| HUD Section 8 Rent Supplement or PBRA..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| Is HUD Transfer of Physical Assets Required..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

NARRATIVE SUMMARY SHEET
for VCDP, VHCB, HOME , and VHFA

Project Name: _____ Date: _____

Please provide a brief summary of the project. Limit your description to one page whenever possible. Name the entity(s) that will be involved and describe their roles in the project. State when the project will begin and when the project will be completed. Summarize the important goals of the project. Describe how the goals of the Consolidated Plan priorities will be met

Include a description of the type of housing, any special populations to be served, the number of buildings and the number of units. If this is a service-supported housing development, please describe the services to be provided and the entity that will provide them. Detail the affordability levels of projected rents or purchase price (# of units < 30% of median, # of units < 50% of median, # of units < 60% of median, # of units < 80% of median, number of units <100% of median, and number of units > 100% of median.)

For homeownership projects include number and type of units and buildings to be created, and projected sales price. Indicate if the proposed units are part of a larger housing or community development project, and if so, describe the entire project. (If so, narrative need not be limited to one page).

DEVELOPMENT TEAM INFORMATION
for VCDP, VHCB, HOME, and VHFA

PROJECT SPONSOR(S):		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
PROJECT SPONSOR(S):		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
ARCHITECT:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
REAL ESTATE ATTORNEY:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
DEVELOPMENT CONSULTANT:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
GENERAL CONTRACTOR / CONSTRUCTION MANAGER:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
PROPERTY MANAGER:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
Municipality Name:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
VCDP GRANT ADMINISTRATOR:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
VCDP PROGRAM MANAGER:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
Other Vendors/Professionals (i.e., tax attorney, engineers, homebuyer education/selection entity, service provider, etc.):		

Please attach resumes and describe any affordable housing experience for the development team members listed above who have not, in the last two years, worked on any developments funded by these agencies. For homeownership applications, describe the organization's experience with developing for-sale homes, stewarding homeownership units, and educating potential homebuyers.

Part II Tab 2

If this is a turnkey project, please describe the agreement between your organization and the developer. _____

Are there any direct or indirect financial or other interests whom a member of the development team may have with any other member of the development team? Yes No

If "Yes," please describe: _____

BUILDING, APARTMENT AND UTILITY INFORMATION
for VCDP, VHCB, HOME, and VHFA

Appliances/ Equipment included with Unit

- | | | |
|--|--|--------------------------------------|
| <input type="checkbox"/> Range | <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Dishwasher |
| <input type="checkbox"/> Laundry Facilities
(On site) | <input type="checkbox"/> Washer & Dryer
Hook-up | <input type="checkbox"/> Other _____ |

If there are any differences between the appliances or amenities between the income restricted units and any other units, please describe: _____

Monthly Utility Allowance Calculations (complete for rental housing applications only):

Utilities	Utility Type (Gas, Oil Electric, other)	Utilities paid by:	Utility Allowance for each BR size (only for utilities paid by tenants)				
			0-BR	1-BR	2-BR	3-BR	_ -BR
Heating	_____	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Hot Water	_____	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Cooking	_____	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Lighting		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Other (_____)	_____	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Water		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Sewer		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Trash		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Total Utility Allowance for units			_____	_____	_____	_____	_____

Source of data for Utility Allowance Calculation (check as appropriate):

- | | |
|--------------------------|---|
| <input type="checkbox"/> | Vermont State Housing Authority |
| <input type="checkbox"/> | Local Public Housing Authority (identify) _____ |
| <input type="checkbox"/> | Utility Company _____ |
| <input type="checkbox"/> | Other _____ |

Adequacy of Utility Systems (Existing Developments Only):

Are the following utility systems currently available and adequate for the project for the duration of the loan?
(For new construction, check "N/A.")

- | | | | | |
|---|------------------------------|-----------------------------|------------------------------|------------------------------|
| Municipal Sanitary Sewer | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-Site Storm Sewer (if appl., e.g. MHPs) | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Municipal Water System | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Electricity | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Gas | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-site Septic | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-site Well | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |

How and when was the assessment of the system adequacy done, and by whom? _____

Part II Tab 2

Please refer to the Energy Standards adopted by VHFA, VHCB, and DHCA. Are you doing anything unique that exceeds the funders' energy standards that bears special explanation? _____