

1. Applicant Information

Business Name _____

Mailing Address _____

City _____ State _____ Zip _____ - _____

Business Phone _____ Website _____

Business Structure (Select one):

Corporation Limited Liability Corporation

Limited Partnership Corporation

Sole Proprietorship Other: _____

Is the applicant registered to do business in Rhode Island with the Secretary of State? Yes No

Primary Contact for Application:

Full Name _____

Job Title _____

Mailing Address _____

City _____ State _____ ZIP _____ - _____

Phone _____ Email _____

2. Project Information

A. Applicant Name: _____

Address and Contact Information: _____

B. Project: _____

1. Location: _____

2. Amount Requested: \$ _____

3. Type of Development

TYPE OF DEVELOPMENT	
<input type="checkbox"/> Rental - New Construction	<input type="checkbox"/> Mixed-Use (Specify)
<input type="checkbox"/> Rental - Substantial Rehabilitation	<input type="checkbox"/> Existing Property - Refinance
<input type="checkbox"/> Other- Specify:	

4. Marketability of Development and Market Information

If a professional market study is available submit a copy with the application. If a study is not available or provides only partial information, please thoroughly complete this exhibit.

1. Market Data

Define the target rental and/or sales market (geographic area) within which the project will operate. What is the profile of the typical renter located within this market area? Include the following: age, income level, type of household, etc. Cite information sources.

2. Comparable Properties

List below three (3) **comparable unassisted developments** and indicate source (including telephone) of information for each. Developments receiving Section 8 or other rental assistance should not be included; tax credit or other rent-restricted developments may be included only if no other unrestricted comparables can be identified. The application will be deemed to not meet Threshold if this information is not included.

A. Comparable Property # 1:

Name of Property:	
Total No. of Units:	
Location:	
Distance from Subject:	
Type:	<input type="checkbox"/> Walkup <input type="checkbox"/> Elevator <input type="checkbox"/> Row <input type="checkbox"/> Other:
Unit Amenities (AC, balconies, etc.) (list):	
Development Amenities (green space, playground, parking, recreational facilities, etc.) (list):	
Owner Paid Utilities (list):	
Tenant Paid Utilities (list):	
Source of Information:	
Telephone No. of Source:	

Apartment Size	No. of Units	Contract Rent	Square Feet/Unit
0 Bedroom		\$	S.F.
1 Bedroom		\$	S.F.
2 Bedrooms		\$	S.F.
3 Bedrooms		\$	S.F.
4 Bedrooms		\$	S.F.

State basic similarities and differences between proposed development and comparable property # 1:

B. Comparable Property # 2:

Name of Property:	
Total No. of Units:	
Location:	
Distance from Subject:	
Type:	<input type="checkbox"/> Walkup <input type="checkbox"/> Elevator <input type="checkbox"/> Row <input type="checkbox"/> Other:
Unit Amenities (AC, balconies, etc.) (list):	
Development Amenities (green space, playground, parking, recreational facilities, etc.) (list):	
Owner Paid Utilities (list):	
Tenant Paid Utilities (list):	
Source of Information:	
Telephone No. of Source:	

Apartment Size	No. of Units	Contract Rent	Square Feet/Unit
0 Bedroom		\$	S.F.
1 Bedroom		\$	S.F.
2 Bedrooms		\$	S.F.
3 Bedrooms		\$	S.F.
4 Bedrooms		\$	S.F.

State basic similarities and differences between proposed development and comparable property # 2:

C. Comparable Property # 3:

Name of Property:	
Total No. of Units:	
Location:	
Distance from Subject:	
Type:	<input type="checkbox"/> Walkup <input type="checkbox"/> Elevator <input type="checkbox"/> Row <input type="checkbox"/> Other:
Unit Amenities (AC, balconies, etc.) (list):	
Development Amenities (green space, playground, parking, recreational facilities, etc.) (list):	
Owner Paid Utilities (list):	
Tenant Paid Utilities (list):	
Source of Information:	
Telephone No. of Source:	

Apartment Size	No. of Units	Contract Rent	Square Feet/Unit
0 Bedroom		\$	S.F.
1 Bedroom		\$	S.F.
2 Bedrooms		\$	S.F.
3 Bedrooms		\$	S.F.
4 Bedrooms		\$	S.F.

State basic similarities and differences between proposed development and comparable property # 3:

5. Project Schedule

Anticipated Construction Start Date _____

Anticipated Construction Completion Date _____

Anticipated Date Project Will Be Open and Operational _____

Permitting and Approval

List of federal, state, and local permits or approvals required to complete the project, the permitting or approving agency, the fees paid or anticipated, the permit status (e.g., approved, pending, or anticipated date of application), and the date of actual or expected receipt.

Permit/Approval	Agency	Status	Date of actual/ expected approval

Required Attachments

Please attach to the application form responses to the following prompts. Attach these items in the order provided below. Each attachment should have a cover page that identifies the attachment, e.g., “Attachment 1: Project Summary.”

All applicants are advised that any and all records (documents, correspondence, memoranda, etc.), received or maintained by RIHousing may be a matter of public record and subject to release upon a request from a member of the public under the Rhode Island Access to Public Records Act (“APRA”), R.I. Gen. Laws Section **38-2-1** et seq. In response to a request, RIHousing has the right, in its sole discretion, to redact or withhold information which is exempt from disclosure under APRA, including trade secrets and commercial or financial information which is of a privileged or confidential nature. RIHousing recommends that any portion of any attachment in the application that contains such information be clearly labeled with the legend “Confidential Information.”

Attachment 1: Project Summary

Provide a summary of the project not to exceed **2** pages in length. The summary should include:

- Narrative description of the project, including uses, project location, whether the project involves new construction or adaptive reuse, size of the project, project cost, and construction schedule.
- Description of the background of the project’s developer, emphasizing relevant experience.
- Aggregate amount of RIHousing’s Workforce Housing Innovation Pilot financing sought and why funding of that size is essential to completion of the project.
- Description of the public benefits of the project.

Attachment 2: Site Map

- Provide a map that shows the project site and includes the municipal tax assessor's parcel identification number for each parcel involved in the project site. Provide a second map that shows the project site and its immediate surroundings. Both maps should be 11x17.

Attachment 3: Site Control

- Provide a list of each parcel involved in the project site, identified by the municipal tax assessor's parcel identification number, and status of the site control for each (e.g. owned, under contract, in negotiations, etc.). Attach to that list documentation evidencing the existing site control (e.g., deed, contract, lease, etc.)

Attachment 4: Residential Breakdown

- Provide the number of units in the project, a description of the unit sizes and layouts, and projected sale or lease prices for each type of unit/layout. In addition, if the project includes Affordable or Workforce Housing, please include as an addendum an affordability matrix detailing the percentage, income limit and term of Affordable or Workforce Housing status. If the project is not for residential or mixed use, indicate "N/A" (Not Applicable).

Attachment 5: Renderings

- Provide architectural elevations, massing plans and/or renderings for the project. These drawings should be no larger than 11x17 inches.

Attachment 6: Description of Project Financing

- Provide a detailed description of the project's financing, including the applicant's equity investment in the project and all other sources and methods of funding (including other state or local incentives). Attach all funding commitments, including any lender commitment letter(s), equity commitment(s) or other evidence of committed financing.

Attachment 7: Detailed Project Cost

- Provide a detailed line item breakdown of project costs. The breakdown should identify any costs incurred as of the date of this application, and the date the cost was incurred.

Attachment 8: ProForma

- ProForma should include all sources in Attachment 6. Submit an operating budget with a minimum debt service coverage required to meet senior lender's debt service requirements.

Attachment 9: Tax Stabilization Agreement and Other Incentives

- List all federal, state, and local incentives, grants, tax credits or other aid including a tax stabilization agreement with local municipality that will or may be received or requested for the project, and the status of the application for each.

Attachment 10: Benefits and Community Impact

- Provide an assessment of the project's benefits and catalytic economic and real estate development impact. Relevant criteria include, but are not limited to, neighborhood revitalization, elimination of blight, reuse of vacant or underutilized buildings, and environmentally-sustainable development. This assessment should include qualitative and quantitative components; estimates and projections should be supported by evidence.