

**FUNDING APPLICATION
SALT LAKE CITY HOUSING TRUST FUND
Cover Sheet**

Project Name: _____

Applicant/Organization: _____

Mailing Address: _____

Contact Person: _____

Phone Number: _____

Fax Number: _____

E-mail: _____

Federal Employee Identification Number _____

Project Name: _____

Project Location: _____

Amount Requested: \$_____

Terms Requested: _____

Please contact Steven Akerlow at 535-7115 if you have questions or need assistance completing this application. The application is typed in Microsoft Word and is available on disc.

Project Description

Part I

1. Describe the scope of the project (how many total units, how many affordable units, type of project, etc.). Please address how your project will be accessible/visit-able. Please attach site plan, floor plan, and elevation of your project, if available.
2. Does the project conform to the City's Master Plans for the area? Please indicate which master plan(s). Briefly restate the master plan objectives the project will meet.
3. What is the property zoned?
4. All new construction projects will need to be reviewed by the appropriate Community Council. Please provide a copy of the Community Council's response to the review of your project.
5. Please include a breakdown of the number of units that will be provided for the various percentages of area median income (i.e., how many units for those at 80%, 50% AMI, etc.), along with a list of the rents that will be charged to each group.
6. How will the project be accomplished if the Salt Lake City Trust Fund is unable to fund this request?
7. How do you intend to use funds provided by Salt Lake City Corporation?
8. Are there tenants currently living in the project? Will they be able to remain in the project once it has been completed? Please explain how the tenants will be affected by the project and the steps you have taken to deal with their issues.
9. How many square feet will the project contain? Please describe how the project will meet the requirements of LEED Standards in City Funded Construction (Chapter 18.95 adopted in 2006) if the project is for new construction or major renovation of a multi-family residential building that will contain more than 10,000 square feet. As an alternative to a LEED certification, please describe how the project will meet the standards and design guidelines as outlined by the National Green Building Standard.

Project Funding Part II

1. Please list the sources of all funds as of the date of the application. **If this is a tax credit project, please provide one complete copy of the tax credit application.**

Permanent Sources of Funding/Post Construction:

	Source	Amount
Equity	_____	_____
1 st Mortgage	_____	_____
2 nd Mortgage	_____	_____
Other Secured Debts	_____	_____
Unsecured Debt	_____	_____
Other	_____	_____
Total Sources	_____	_____

- 1a. Ratio of Salt Lake City Trust Funding to total funding: _____

2. Please list the uses of all funds for the proposed project, being as specific as possible. The total of Uses of Funds should equal the total project cost.

Uses:

Land/Building Acquisition Cost	_____
Rehabilitation/Construction Cost	_____
A/E, Permit and other fees	_____
Other, please specify	_____

	\$ _____

3. What will be the value of the project at the time of completion?
4. Please attach sales or operating projections for the project for the first five years after completion. Please list below the assumptions made to prepare the operating projection. Please show revenue and expense categories in as much detail as possible.
5. What is the source of repayment of the funds?

6. What type of security is being offered to the City?
7. Please list **all** other governmental grants, loans, tax credits, licenses, etc., necessary for this project to proceed. Please include information on the status of all funding required for the completion of this project.
8. Please describe the purchase terms under which the applicant will/has acquire(d) the property. How much of the purchase price will be paid with equity provided by the applicant? By others?
9. If an appraisal of the property has been obtained, please attach a copy.
10. Please state the number of years you will maintain this property as affordable.

Applicant Information
Part III

1. Please check each of the following which is true for the Applicant

____(a) The Applicant is an individual doing business under his/her own name.

____(b) The Applicant has the status indicated below and is organized or to be organized under the laws of _____Utah_____

____ A corporation

____ A nonprofit or charitable institution or corporation

____ A partnership known as or to be known as:

____ A business association or joint venture known as or to be known as: _____

____ A Federal, State or local government or instrumentality thereof

____ Individual known as: _____

Social Security Number of Individual: _____

____ Other (explain):

2. If the Applicant is not an individual or a government agency, give date of organization:

3. Please provide a list of the officers, director or trustees, board of trustees or board of directors, or partners of the applicant's organization.

4. Who will manage the property once it has been acquired?

5. Please provide a brief description of your organization.
6. Who will be responsible for this project?
7. Please provide examples of experience your organization has with this type of project.

Current Ownership Information
Part IV

1. Who is the current owner of the property?

2. Who is the current manager of the property?

3. Please provide a list of the officers, director or trustees, board of trustees or board of directors, or partners of the organization that currently owns the property.

Certification

I (we)_____ certify that this
Applicant Disclosure of Ownership and Control is true and correct to the best of my
(our) knowledge and belief.

Signature

Signature

Title

Title

Address and Zip Code

Address and Zip Code

Date:_____

Date:_____

PREPARATION OF LOAN DOCUMENTS

Applicant understands and agrees with Salt Lake City Corporation's policy that all loan documents required from Salt Lake City Corporation, necessary for closing of the loan, will be processed and signed two weeks prior to the loan closing date and that no changes to those loan documents and/or requests for additional documents and/or letters requiring the Mayor's signature will be made during the two week period prior to the loan closing.

Signature

Signature

Title

Title

Date

Date

ACCESS TO TAX CREDIT APPLICATION INFORMATION

Applicant agrees to grant Salt Lake City Housing and Neighborhood Development permission to access information contained in their Low-Income Housing Tax Credit Application filed with the Utah Housing Corporation and/or any Private Activity Bond applications.

Signature

Signature

Title

Title

Date

Date

NOTE: PLEASE PROVIDE FOURTEEN (14) COPIES OF YOUR ENTIRE APPLICATION AT THE TIME THE APPLICATION IS SUBMITTED AND ONE (1) COPY OF YOUR TAX CREDIT APPLICATION and APPRAISAL.

Eligible Activities for Salt Lake City Housing Trust Funds

Part V

As set forth in Salt Lake Ordinance 78-00 of 2000, funds are provided to Salt Lake City's Housing Trust Fund to be used exclusively to assist with affordable and special needs housing in the City. Fund moneys may be used for:

1. Acquisition, leasing, rehabilitation, or new construction of housing units for ownership or rental, including transitional housing;
2. Emergency home repairs;
3. Retrofitting to provide access for persons with disabilities;
4. Down payment and closing cost assistance;
5. Construction and gap financing;
6. Land acquisition for affordable and special needs housing units
7. Technical assistance;
8. Other activities and expenses incurred that directly assist in providing affordable and special needs housing.

Fund moneys may not be used for administrative expenses.