



Multi Family Housing Preservation Project



Applicant Name: _____

Date: _____

*Applicants must check off each category for which documents are included and complete.

Tab #	Tab Name	Comments	Check Off
1	Application	Application Checklist	
		Application Workbook	
		Narrative describing the proposed project	
		A map clearly identifying the exact location of the development site	
2	Nonprofit Information(if applicable)	IRS 501(c)(3) Status Letter	
4	Experience	Narrative describing Applicant's successful experience with other affordable housing programs.	
		Previous Participation Summary	
		Development Team Members - List of personnel and development team members which will play key roles in the proposed project's rehabilitation along with their contact information, job title and a description of their relevant experience.	
		Property Management staff resumes noting affordable rental management experience.	
5	Financial Capacity	Reviewed, Compiled or Audited Financial Statements, dated within the last 12 months from the date of application, which must include an Income Statement and a Balance Sheet	
		Provide loan commitments or other documentation associated with other lending sources.	
6	Rehabilitation	Capital Needs Assessment	
		Rehab Specifications	
		Construction Schedule	
		General Contractor Information, if available	
		Third Party Cost Verification	
7	Site	Evidence of Site Control	
		Pictures of the site	

PLEASE NOTE: All Applicants must adhere to the tabbing system.



City of Westminster
Multi-Family Rental Preservation Grant Application

Data Entry Instructions:

This workbook has been password protected to prevent the user from overwriting questions, labels, and calculations.

PLEASE READ BEFORE DATA ENTRY

- 1) All data entry should be input in the sections that are shaded with a pale blue background.**
(the protection of the workbook should prevent data entry in other areas)
- 2) For data fields that require a check mark next to the description, please type an "x" in the box.**
- 3) Some data fields contain a drop down "data list". You can select from this list or type in the data as long as the typed data matches a selection contained in the list. These data lists serve to check the validity of the entry when there are limited possible answers.**

Should you have any concerns or find any problems or errors with this workbook, please submit your question(s) in writing via email:

City of Westminster
Rental Rehab Application Workbook

Applicant Name:

Project Name:

Application Type:

☐ Rental Rehab

☐ Acquisition/Rehabilitation - Rental

Total # of Units:

Family Units:

Total # of Affordable Units:

Elderly Persons Units:

Handicap Accessible Units:

Formerly Homeless Units:

Total CDBG Funds Requested:

Total Development Costs:

Total CDBG Funds per CDBG Unit:

Total Development Cost per Unit (all units):

Application Information:

Project Name:

Project Address(es):

Project Address(es):

City:

State:

Zip:

Est. Start Date:

Applicant/Owner Name:

Street Address:

City:

State:

Zip:

UEI :

Fed ID # :

Contact Person:

Email:

Telephone:

Fax:

Applicant Name: Applicant Name: **Development (cont.):**Does this project involve any relocation of low-income tenants? Yes No If yes, will the tenants be **Temporarily** relocated? Yes No If yes, what percentage? Will any low-income tenants be **Permanently** relocated? Yes No If yes, what percentage? Buildings are vacant? Yes No Buildings last occupied? Year built? **Utility Allowance Calculation**Source: Utility Allowance (round total of these up to the nearest dollar):

Utilities	Gas/Elec/ Oil	Utilities paid by:		Enter allowances by Bedroom Size			
				1-BR	2-BR	3-BR	4-BR
Space Heating		Owner	Tenant				
Cooking		Owner	Tenant				
Lighting/Other		Owner	Tenant				
Air Conditioning		Owner	Tenant				
Hot Water		Owner	Tenant				
Elec. Facilities		Owner	Tenant				
Gas Facilities		Owner	Tenant				
Water		Owner	Tenant				
Sewer		Owner	Tenant				
Trash		Owner	Tenant				
Range		Owner	Tenant				
Refrigerator		Owner	Tenant				
Other:		Owner	Tenant				
Total Utility Allowance for Units:				-	-	-	-
Total Utility Allowance (round UP to the nearest dollar):							

Applicant Name: **SAMPLE Applicant**

Project Name: **SAMPLE Project**

Proposed Development Income:

Units Rent and Incomes								
Type of Unit	# of Units	Program	Target AMI	Monthly Gross Rent	Less Utility Allowance	Monthly Net Rent	Proposed Monthly Tenant Rent	# of Units x Tenant Rent
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
						\$ -		\$ -
Total Units:	0							\$ -
							Total Monthly Tenant Rent:	\$ -
							Total Annual Tenant Rent:	\$ -

Detail of Other Income (List each type of other income on a separate line)				
Type of Other Income		Monthly Amount	# Units	Annual \$ Amount
Late Fees				\$ -
Application Fees				\$ -
Laundry Fees				\$ -
Deposits				\$ -
Other:				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
Total		-		\$ -

Applicant Name: **SAMPLE Applicant**Project Name: **SAMPLE Project****Proforma Income Statement:**

Rental Income	
Total Rent Revenue	-
Other Income	-
Total Annual Income	-

0

Vacancy%		Vacancy Allowance =	-
		Effective Gross Income (EGI) =	-

PLEASE REFER TO MANUAL FOR OPERATING COSTS REQUIREMENTS

Administrative Expenses	
Marketing/Advertising	
Management Fee	
Legal/Partnership	
Accounting/Audit	
Licenses/Permits	
Compliance Monitoring Fees	
Other Admin. Expenses	
Total Administrative	0.00
Percent of EGI	

Maintenance Expenses	
Painting/Repairs	
Cleaning/Decorating	
Pest Control	
Grounds Maintenance	
Parking Lot Maintenance	
Playground Maintenance	
Common Area Maintenance	
Supplies	
Other Maintenance	
Total Maintenance	0.00
Percent of EGI	

Operating Expenses	
Elevator Maintenance	
Fuel/Gas	
Electricity	
Water/Sewer	
Trash Removal	
Payroll	
Payroll Taxes	
Insurance	
Telephone	
Security	
Other Operating	
Total Operating	0.00
Percent of EGI	

Taxes	
Real Estate Taxes	
Other Taxes	
Total Taxes	0.00
Percent of EGI	

Total Annual Expenses	0.00
Total Annual Expenses /Unit	

Less Replacement Reserve	
Replacement Reserve/Unit	

Net Operating Income	0.00
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Applicant Name: **SAMPLE Applicant**

Project Name: **SAMPLE Project**

Funding:

Identify each source of debt and equity by Loan **Source**, Loan **Type**, and Loan **Status**, by entering the indicated codes listed below. **Attach a copy of the commitment letter**, indicating the specific amount and purpose of its funding behind the appropriate **Tab** in the Application package.

Permanent Financing Structure

Source Code:

Type:

- A Westminster CDBG
- B Westminster (Other)
- C Housing Finance Agency
- D Federal Home Loan Bank
- E Conventional Financing
- F Owner Equity
- G Value of Donated Land (or appraised value in excess of purchase price)
- H Other:

- 1 Permanent Financing
- 2 Forgivable Loan
- 3 Tax Credits
- 4 Other
- 5 Equity

Status:

- R Requested
- A Approved

	Source Code	Type	Status	Amount of Funds	Annual Debt Service	Interest Rate	Amortization Period (years)	Term of Loan (years)	Commitment Letter (Y/N)
1									
2									
3									

Total: - -

Funding Sources:

1	0	Source Name:		
		Source Address:		
		Source Contact Name:		Contact Telephone:
2	0	Source Name:		
		Source Address:		
		Source Contact Name:		Contact Telephone:
3	0	Source Name:		
		Source Address:		
		Source Contact Name:		Contact Telephone:

Applicant Name:	SAMPLE Applicant	SAMPLE Project
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Development Costs:

	Total Projected Cost	CDBG (City of Westminster)	Source #2	Source #3	Donated Land Value
Acquisition Costs					
1. Land	0.00				
2. Existing Structures	0.00				
3. Other	0.00				
Subtotal	0.00	0.00	0.00	0.00	
Site Costs					
4. Demolition	0.00				
5. On-Site Improvements	0.00				
Subtotal	0.00	0.00	0.00	0.00	
Construction Costs					
6. Rehabilitation	0.00				
7.. General Requirements	0.00				
8. Contractor Profit & Overhead	0.00				
9.. Other	0.00				
10. Subtotal	0.00	0.00	0.00	0.00	
Professional Fees					
11. Accountant	0.00				
12. Architect	0.00				
13. Engineer	0.00				
14. Surveyor	0.00				
15. Attorney	0.00				
16. Consultant	0.00				
17. Other	0.00				
Subtotal	0.00	0.00	0.00	0.00	
Interim Costs					
18. Hazard/Liability Insurance	0.00				
19. Interest	0.00				
20. Payment/Performance Bond	0.00				
21. Title/Recording/Legal Fees	0.00				
22. Other	0.00				
Subtotal	0.00	0.00	0.00	0.00	
Financing Fees and Expenses					
23. Credit Report	0.00				
24. Loan Origination/Closing	0.00				
25. Title/Recording/Legal Fees	0.00				
26. Other	0.00				
Subtotal	0.00	0.00	0.00	0.00	
Soft Costs					
27. Appraisal	0.00				
28. Market Study	0.00				
29. Environmental Review	0.00				
30. Soil Testing	0.00				
31. Relocation Expenses	0.00				
32. Other	0.00				
Subtotal	0.00	0.00	0.00	0.00	
Development Reserves (PLEASE SEE MANUAL FOR REQUIREMENTS)					
33. Rent-up Reserve	0.00				
34. Operating Reserve	0.00				
35. Dev Fees (Acquisition/Rehab)	0.00				
36. Dev Fees (New Cons.)	0.00				
37. Other	0.00				
Subtotal	0.00	0.00	0.00	0.00	
38. TOTALS	0.00	0.00	0.00	0.00	0.00

Applicant Name: **SAMPLE Applicant**

Project Name: **SAMPLE Project**

Cost Summary:

Hard Construction Costs = 0.00

Hard Costs = 0.00

Hard Costs / Total Development Costs =

Contractor Cost Limits:

General Requirements / Hard Construction Costs =

Contractor Profit and Overhead / Hard Construction Costs =

Developer Fee Limits:

New Construction and Rehabilitation:

Developer Fee + Developer Overhead + Consultant Fees

Adjusted Development Costs* =

#DIV/0!

Acquisition:

Developer Fee + Developer Overhead + Consultant Fees

Adjusted Development Costs* =

#DIV/0!

* Adjusted Development Costs **exclude** Land, Consulting Fees, Developer Fees and Overhead when calculating Developer Fee limits.

Applicant Name: **SAMPLE Applicant**

Project Name: **SAMPLE Project**

Financial Summary:

Income and Expense Analysis:

Total Annual Rental Income	-
Other Income	-
Vacancy Allowance	-
Effective Gross Income	-
Total Administrative Expenses	-
Total Operating Expenses	-
Total Maintenance Expenses	-
Total Taxes	-
Total Annual Expenses	-
Annual Replacement Reserves	-
Net Operating Income	-
Total Annual Debt Service	-
Net Cash Flow	-

Debt Coverage Ratio =

Uses of Funds:

Purchase Land and Building(s):	-
Site Work:	-
Construction Costs	-
Professional Fees:	-
Interim Costs:	-
Financing Fees and Expenses:	-
Soft Costs:	-
Development Reserves:	-
Total Development Cost	-

Sources of Funds:

1 Westminster CDBG	-
2	-
3	0
4	0
5	0
Total Sources of Funds	-

Do Uses = Sources?

Yes