

Low Income Housing Tax Credit Program Application for

2017 - 2018 Tax Credit Allocation Years

www.michigan.gov/mshda

# Enter Project Name in Section B. Project Information

**REQUESTED ANNUAL CREDIT AMOUNT:** 

**Enter Amount in Section N - Cell I51** 

Version 4.1: July 2017

#### **APPLICATION FILING REQUIREMENTS**

All applications must be accompanied by a check or money order in an amount equal to \$45 for each proposed low-income unit, with a \$2,500 maximum. This fee is non-refundable and must be paid in each funding round in which a project seeks to be scored and evaluated. A fee of \$100 will be assessed each time a check is returned to the Authority for insufficient funds.

This Application, Housing Tax Credit Addendum I, Addendum III (if applicable) and all required exhibits MUST be submitted in a tabbed three ring binder. All exhibits must be tabbed in accordance with the exhibit checklist included in Addendum I, indexed, and placed at the end of the addendum - not within the body of the addendum.

Applications may be sent via delivery service (e.g., post, overnight, courier), or dropped off in person, but must be received in the Authority's Lansing or Detroit office no later than 5:00pm on the application due date. Applications received after the due date or time will be returned to the applicant.

Failure to submit a complete application, addendum and required documentation in accordance with instructions will result in a determination that the proposed project is ineligible for credit, and the application will not be ranked or scored. Faxed or e-mailed applications will not be accepted.

In the event of any conflict or discrepancy between the application filing requirements as stated in this Application, the Exhibit Checklist, or Addendum with the application filing requirements as stated in the Qualified Allocation Plan (QAP), the requirements of the QAP shall control.

#### **COMPLETING THIS APPLICATION**

	Cells in the application that are shaded in light yellow:				
Applicant Input	checkboxes:  indicate areas that require applicant input (if applicable). All other cells in the application are locked.				
Automatic	This application contains sections that incorporate autom	natic calcula	tions		
Calculations	based on information contained in other sections. These	sections inc	lude:		
Calculations	sections I, J, K, N, O, P,Q, and the Summary section.				
Application Notes	Cell specific notes are included (Example:	) throughou	ut the		
Application Notes	application for guidance as to completing certain sections.				
Summary Page	The third tab in this application contains a Summary page no input from the applicant and is generated as the appli		-		
Hyperlinks	For your convenience, certain cells highlighted blue conta	ain hyperlinl	ks to		
пурепшкѕ	program related documents or other external websites.				
	When printing out a completed application for submission, please print as				
Printing Instructions	"Workbook" in order to ensure that all page numbers are ordered successively.				
Printing mistructions	Do <b>NOT</b> change the orientation of any page (e.g. from "Portrait" to				
"Landscape" or vice-versa).					



**Low Income Housing Tax Credit Application** 2017-2018 Qualified Allocation Plan

# PROJECT SUMMARY

Sponsor Name	
Project Location	
Funding Category	
Funding Round	
Strategic Investment	
Construction Type	

Unit Type	Total	Percent
Family Units	0	#DIV/0!
Elderly Units	0	#DIV/0!
Employee Units	0	#DIV/0!
Undesignated Units	0	#DIV/0!
Supportive Housing	0	#DIV/0!
Total	0	#DIV/0!

Sources	Amount	Percent	Per Unit
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
0	\$0	#DIV/0!	#DIV/0!
Total	\$0		#DIV/0!

AMI%	Total	Percent
30%	0	#DIV/0!
40%	0	#DIV/0!
50%	0	#DIV/0!
60%	0	#DIV/0!
Market	0	#DIV/0!
Total	0	#DIV/0!

Uses	Amount	Percent	Per Unit
Acquisition	\$0	#DIV/0!	#DIV/0!
New Const./Rehab	\$0	#DIV/0!	#DIV/0!
Soft Costs	\$0	#DIV/0!	#DIV/0!
Reserves	\$0	#DIV/0!	#DIV/0!
Developer Fee	\$0	#DIV/0!	#DIV/0!
Total	\$0		#DIV/0!

Subsidy Layering Revi	ew Metrics
Average Debt Service Coverage	0.00
Lowest Debt Service Coverage	0.00
Highest Debt Service Coverage	0.00
Average CF/Op. Expenses	#DIV/0!
General Requirements	N/A
Builder Overhead	N/A
Builder Profit	N/A
20% Aggregate	#DIV/0!
Developer Fee	#DIV/0!

Maximum LIHTC Amount	#DIV/0!
LIHTC Equity Rate	\$0.0000
Units with PBVA/RA	0



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

## SECTION A. FUNDING ROUND & CATEGORY SELECTION

# I. Funding Round Entry

Please select only one:

Funding Round	<b>Application Due Date</b>	Select One:
2016 Fall Funding Round	October 3, 2016	
2017 Spring Funding Round	April 3, 2017	
2017 Fall Funding Round	October 2, 2017	
2018 Spring Funding Round	April 2, 2018	
4% Tax Exempt Bond Program	Rolling Submission	
Pass-Though Program	Rolling Submission	

# **II. Competitive Funding Round Categories\***

Please select (if applicable):

Baseline Categories (Choose Only One)	Please Select:
Preservation Category (25% of Total Ceiling)	
Open Category (25% of Total Ceiling)	
Permanent Supportive Housing Category	
(25% of Total Ceiling) - See Addendum III	1
Strategic Investment Category	Please Select:
Strategic Investment Category (10% of Total	
Ceiling) - See QAP for specific requirements	

# III. Statutory Set-Asides\*

Select all that apply (if applicable):

Statutory Set-Aside	Please Select:
Elderly (10% of Annual Credit Ceiling)	
Non-Profit (10% of Annual Credit Ceiling)	
Distressed (See Tab H) (30% of Annual Credit Ceiling)	
Rural (See Tab GG) (10% of Annual Credit Ceiling)	

<sup>\*</sup>Not applicable to projects applying under the 4% Tax Exempt Bond or Pass-Through Programs. Only select a Category for which the project qualifies under. Please refer to the QAP for Category requirements. Applicants may apply for the Strategic Investment Category (if applicable) in addition to its applicable baseline category.

<sup>\*</sup>Not applicable to projects applying under the 4% Tax Exempt Bond or Pass-Through Programs. Please select all set-asides that the project qualifies for.



# Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# **IV. General Information**

1. Has a LIHTC applicat	ion been submitted for	this project in a previo	us round?
Yes		☐ No	
Date(s) sub	omitted:		
2. Is this the second or phase?	third phase of a projec	t which received LIHTC	for an earlier
Yes		☐ No	
Status of ea	arlier phase(s):		
3. Have any principals Michigan for the cur	involved in this project rent year?	received a LIHTC reserv	vation in
☐ Yes*		☐ No	
*If yes, please list the p	oroject names and amo	unt of the LIHTC reserv	ations:
	•		
	•	% Interest in Cash	4.15.15.
Project Name	Annual LIHTC Amount	% Interest in Cash	LIHTC (% Interest)
Project Name		% Interest in Cash	LIHTC (% Interest) \$0
Project Name		% Interest in Cash	LIHTC (% Interest) \$0 \$0
Project Name		% Interest in Cash	\$0 \$0 \$0 \$0
	Annual LIHTC Amount	% Interest in Cash Paid Dev. Fee	LIHTC (% Interest) \$0 \$0
*Please see Section V(D) of the Qu	Annual LIHTC Amount  Jalified Allocation Plan for cipals submitted other	% Interest in Cash Paid Dev. Fee or Allocation Limits.	\$0 \$0 \$0 \$0 \$0 \$0
*Please see Section V(D) of the Qu	Annual LIHTC Amount  Jalified Allocation Plan for cipals submitted other	% Interest in Cash Paid Dev. Fee or Allocation Limits.	\$0 \$0 \$0 \$0 \$0 \$0



	SECTION B.	PROJECT INFORMATION	
I. Name			
II. Location			
<u>Project Address</u>			
Street Address			
City		Township	
County		State MI	Zip Code
Political Jurisdiction	<u>n</u>		
City/Twp.			
Name & Title of	f CEO		
Street Address			
City		State MI	Zip Code
Location Data			
Is this project lo	ocated in a Qualified C	ensus Tract (QCT)?	
	Yes	No	
Census Tract #		State Senate Distric	ct#
Congress'l District #		State House Distric	t#
III. Characteristics			
Construction Type			
	<ul><li>New Construction</li><li>☐ Acquistion/Rehabilitation</li></ul>		abilitation - Adaptive Reuse only
If Acquisistion	/Rehabilitation		



<u>Development Type</u>	e: (Check all applicable)		
	Multi-family Residential Rental	☐ Congregate	e Care
	☐ Transitional Housing	Cooperative	e
	Single Family	Other, Des	scribe:
Other:			
Unit Type: (Check	all applicable)		
	Apartment	Duplex	
	Single Room Occupancy	Townhome	9
	Semi-Detached	Detached S	Single Family
	Manufactured Home/Trailer Pa	ark Other, Des	scribe:
Other:			
<u>Lease/Purchase:</u>	Will the tenant have the op- family unit? (Attach as exhi	· -	wnhome or detached single
	Yes	☐ No	
Developments with	more than one building:		
Buildings are,	/will be on the same tract of land.		
Buildings are	/will not be on the same tract of lan	d, but will be financed purs	suant to a common plan.
Space Usage			
Land Area -	Square Ft: La	ind Area - Acres:	
# Floo	rs in Tallest		
	Building:	Elevator:	☐ Yes ☐ No
# of Buildin	gs w/ LIHTC #	of Buildings w/out	
	Units:	LIHTC Units:	



**Low Income Housing Tax Credit Application** 2017-2018 Qualified Allocation Plan

SECTION C. DEVELOPMENT TEAM INFORMATION				
I. Sponsor Information (General Partner/I	Developer/Applicant)			
Contact Person	Tax ID#			
Legal Name				
Street Address				
City	State	Zip Code		
Telephone #	Facsimile #			
E-mail				
*If a corporation, is it inactive or newly	formed (one year or less)?	Yes No		
Please list all persons or entities (includi the developer fee:	ing the amounts) who will be earn	ng a portion of		
Name of Principal	Company	Amount		
Name of Fincipal	Company	Amount		
II. Ownership Entity Information (Limited	Partnership/Limited Liability Co	mpany)*		
Contact Person	Tax ID#			
Legal Name				
Street Address				
City	State	Zip Code		
Telephone #				
	Facsimile #			

\*Informational letters and documents requiring signatures will be sent to the contact person listed under Ownership Entity Information (from above). Please make sure the name, street address, telephone number, and e-mail address are correct.



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# Ownership Entity Structure:

List Individuals/Entities which	501(c)(3) or (4) or		% of
Comprise the Ownership Entity	Wholly Owned Sub.	Taxpayer ID #	Owner
		•	

# III. Nonprofit Organization (If applicable)

Contact Person			٦	Γax ID#	
_					
Name of Org					
Street Address					
City		Sta	ate		Zip Code
,					
Telephone #		Fa	csimile #		
E-mail					
Nonprofit Partici	nation				
<u>ivonpromer areior</u>	<del>patrorr</del>				
1. Will there be	material particip	ation in the project by	a nonprofi	t organiza	ation?
Yes		☐ No			
2. Indicate the c		the nonprofit organiz	ation will p	articipate	e in the project.
☐ Develop	per	General Partner/Mana	aging Member	☐ Mar	nagement Company
Sponsor	ing Organization	Social Service Provide	r	Oth	er, Describe:
Other:					
,	participation in t	he project ownership	by a nonpro	ofit organ	nization?
Yes*		☐ No			
*If yes, indi	cate the percent	of ownership:			
4. Will the nonp	rofit form a subs	idiary entity that will l	oe a genera	l partner/	/managing member?
□ vos		□No			



# Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

5. Describe the material participation of the nonprofit in this project:	
6. Describe the nonprofit's purpose/mission:	
7. List the number of employees and volunteers involved with the nor	nprofit organization:
Employees/Volunteers:	
8. Name of the locality and boundaries of the locality served by the or	rganization:
List:	
9. Indicate the number of years the nonprofit has been in existence:	
10. Is the organization a CHDO?	
Development Team Information	
Management Entity	
Contact Person Tax I	ID#
Name of Firm*	
Street Address	
City State	Zip Code
Telephone # Facsimile #	
E-mail *Is the Management Firm a Related Entity?	

IV.



Project Attorney		
Contact Person		
Name of Firm*		
Street Address		
City	State	Zip Code
Telephone #	Facsimile #	
E-mail		
*Is the Law Firm a Related Entity?	Yes No	
Project Accountant		
Contact Person		
Name of Firm*		
Street Address		
ou courtain coo		
City	State	Zip Code
		Zip Code
City	State	Zip Code
City  Telephone #  E-mail  *Is the Accounting Firm a Related Entity?	State	Zip Code
City  Telephone #  E-mail *Is the Accounting Firm a Related Entity?  Consultant	State Facsimile #	Zip Code
City  Telephone #  E-mail  *Is the Accounting Firm a Related Entity?	State Facsimile #	Zip Code
City  Telephone #  E-mail *Is the Accounting Firm a Related Entity?  Consultant	State Facsimile #	Zip Code
City  Telephone #  E-mail *Is the Accounting Firm a Related Entity?  Consultant  Contact Person	State Facsimile #	Zip Code
City  Telephone #  E-mail *Is the Accounting Firm a Related Entity?  Consultant  Contact Person  Name of Firm*	State Facsimile #	Zip Code
City  Telephone #  E-mail *Is the Accounting Firm a Related Entity?  Consultant  Contact Person  Name of Firm*  Street Address	State  Facsimile #  Yes No	
City  Telephone #  E-mail *Is the Accounting Firm a Related Entity?  Consultant  Contact Person  Name of Firm*  Street Address  City	State  Facsimile #  Yes No  State	



<u>Builder/Contract</u>	<u>or</u>				
Contact Person					
Name of Firm*					
Street Address					
City		State		Zip Code	
Telephone #		Facsim	nile #		
	ing Firm a Related Entity		1 <u></u>	Yes  No	
<u>Architect</u>					
Contact Person					
Name of Firm*					
Street Address					
City		State		Zip Code	
Telephone #		Facsim	nile#		
E-mail	ure Firm a Related Entit	w2			
		<b>y</b> : ∐ Yes	S No		
Other (Describe)					
Contact Person					
Name of Firm*					
Street Address					
City		State		Zip Code	
Telephone #		Facsin	nile #		
E-mail *Is this Firm a Re	elated Entity?	Yes	s 🔲 No		



Other (Describe)		
Contact Person		
Name of Firm*		
Street Address		
City	State	Zip Code
Telephone #	Facsimile #	
E-mail		
*Is this Firm a Related Entity?	Yes No	
Other (Describe)		
Contact Person		
Name of Firm*		
Street Address		
City	State	Zip Code
City Telephone #	State Facsimile #	Zip Code
Talanhana #		Zip Code
Telephone #		Zip Code
Telephone #  E-mail	Facsimile #	Zip Code
Telephone #  E-mail *Is this Firm a Related Entity?	Facsimile #	Zip Code
Telephone #  E-mail *Is this Firm a Related Entity?  Other (Describe)	Facsimile #	Zip Code
Telephone #  E-mail *Is this Firm a Related Entity?  Other (Describe)  Contact Person  Name of Firm*	Facsimile #	Zip Code
Telephone #  E-mail *Is this Firm a Related Entity?  Other (Describe)  Contact Person  Name of Firm*  Street Address	Facsimile #	
Telephone #  E-mail *Is this Firm a Related Entity?  Other (Describe)  Contact Person  Name of Firm*	Facsimile #	Zip Code  Zip Code
Telephone #  E-mail *Is this Firm a Related Entity?  Other (Describe)  Contact Person  Name of Firm*  Street Address	Facsimile #	
Telephone #  E-mail *Is this Firm a Related Entity?  Other (Describe)  Contact Person  Name of Firm*  Street Address  City	Facsimile #	



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# SECTION D. PROJECT SCHEDULE

Project Stage	Estimated/Actual Date
PRE-DEVELOPMENT	
Ownership Entity Formation	
Zoning Approval	
Site Plan Approval	
Site Control Established	
Tax Abatement Approval	
FINANCING COMMITMENT/APPROVALS	
Construction Financing	
Permanent Financing	
Secondary Financing	
Grant/Subsidy Financing	
Equity Financing	
CLOSING AND DISBURSEMENTS	
Initial Subsidy Layering Review	
Acquisition of Land/Building(s)*	
Construction Financing Disbursement	
Permanent Financing Disbursement	
Secondary Financing Disbursement	
Grant/Subsidy Financing Disbursement	
Initial Equity Disbursement	
CONSTRUCTION/REHABILITATION	
Building Permit Issued	
Final Plans and Specifications	
Construction Start	
50% Completion	
Construction Completion	
POST-CONSTRUCTION	•
Temporary/Final Certificates of Occupancy Issued	
Placed in Service Date*	
Begin Lease-Up	
Substantial Rent-Up	
Completion of Cost Certification by CPA	
Final Subsidy Layering Review	
8609 Request Submitted	

<sup>\*</sup>For an occupied building, the placed in service date is the date of acquisition. Therefore, acquisition credit cannot be allocated to an occupied building in a year following the year in which the building was purchased. For new construction and rehabilitation, credit cannot be allocated to any building in a year after the building is placed in service.



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# SECTION E. PROJECT ELECTIONS AND GENERAL INFORMATION

# **I. Project Elections**

Minimum Set-As	ide (Check only one):		
	At least 20% of the residential rental units in the rent restricted to serve individuals and familie than 50% of area median income, adjusted for set-aside is elected, ALL tax credit units in the restricted at no greater than 50% of area median income.	es whose income is no r family size <b>(20/50)</b> . (l project must be incom	greater If this
	At least 40% of the residential rental units in trent restricted to serve individuals and familie than 60% of area median income, adjusted for	es whose income is no	
Affordability Cor	nmitment (Complete the following):		
income t	er will sign a covenant running with the land agenants in the percentage outlined above for year compliance period and the IRS required	years in a	addition
	Compliance Period	15 Years	$\overline{}$
	plus: IRS Required "Extended Use Period"	15 Years	
	plus: Additionally Committed Year	0 Years	
	equals: Total Affordability Commitment	30 Years	
*Applicant	s will be required to keep the project affordab	le for a minimum of 30	<u>)                                    </u>
years. See	Section C.4 of the Scoring Summary. Applicant	can only receive point	<u>.s</u>
for an Affo	rdability Commitment of between 30 to 45 year	ars.	
cquisition/Reha	bilitation Information		
1. The tota	I number of buildings to be acquired is:		
2. The tota	I number of buildings under control is:		
3. Will the	buildings and/or land be acquired from a relat	ed party?	
4. Actual o	r projected acquisition date of the buildings:		
5. Identify	when the project was last placed in service:		
6 List the	date of the last substantial improvements:		

Section E. General Info 13 of 43 Version 4.1: July 2017



# Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

7. Have substantial improvements greate the adjusted projected basis been perform 10 years prior to its acquisition by the ow	med during the	
Yes	□ No	
Dates:		
8. If less than 10 years since last placed in project eligible for a waiver from the Sect U.S. Department of Treasury?		
Date waiver request submitted: Actual/projected date of approval:		
9. Does the buyer's basis equal the seller	's basis?	
10. Are any of the buildings owner-occup	pied single family dwellings? ☐ No	
11. Were/are any of the buildings purcha	ased from a decedent's estate?	
12. Purchased from a non-profit or gover  ☐ Yes	rnment; or tax-exempt?	
<ul><li>13. Acquired through gift/non-purchase?</li><li>☐ Yes</li></ul>	No	
14. Preserves low income housing from n	market rate?	
15. Approval of asset transfer required fr  ☐ Yes*	rom HUD? (Attach as Exhil	<u>bit #9)</u>
*If yes, the appropriate asset transfer d #9 of the checklist must be submitted w		<u>Exhibit</u>
16. Approval of asset transfer required fr  ☐ Yes*	rom RHS? (Attach as Exhil	<u>bit #9)</u>
*If yes, the appropriate asset transfer d #9 of the checklist must be submitted w		<u>Exhibit</u>

Section E. General Info 14 of 43 Version 4.1: July 2017



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# **III. Job Creation**

1. Indicate the estimated amount of jobs to be created as a result of this project:
Permanent Jobs: Temporary Jobs:
2. Please include an explanation/analysis for how these numbers were determined:



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

#### SECTION F. PRESERVATION

# V. Preservation Category\*

*Answer the following questions only if applying	under the Preservation Category
1. If the project has operated under a different r	name(s), please list below:
2. Specify the number of buildings to be rehabili	tated:
3. Specify the number of units to be rehabilitate	d:
4. Indicate how many units are currently occupie	ed:
a) Units currently occupied by LIHTC eli	gible tenants:
b) Units currently occupied by market r	rate tenants:
5. How long have any unoccupied units been vac	cant?
6. Existing Government Assistance (check all tha	t apply):
☐ HUD 221(d)(3) or (4)	RHS
Section 236	Section 202
Project Based Section 8	HUD Financed or Insured
Project will retain federal assistance	Other below market federal loan
☐ MSHDA	☐ HOPE VI/RHF
Other, please describe:	Year 15 LIHTC property
Describe:	
7. Is the project in a compliance period for a pre	vious LIHTC allocation?
Yes	□ No



8. Is the project within five years of low income use restrictions?	f any permitted prepayment or equivalent loss of
Yes	No
rehabilitation will repair or repla i. In immediate need of ii. Either substantially fo modifications or bet	ed and restricted low income units provided the ace components that are: repair or replacement; or unctionally obsolete or being improved to provide terments consistent with new building code SHDA's Design Requirements.
Yes	No
10. Is the development deteriorate	ed to the point of requiring demolition?
Yes	No
11. Has the development complete process within the last five (5)	ed a full debt restructuring under the Mark to Market years?
☐ Yes	□No



PROJECT NAME:

#### MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY

Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

#### SECTION G. ADDENDUM III FUNDING ANALYSIS

All projects submitting under the Permanent Supportive Housing Category must complete the Addendum III Funding Analysis in its entirety and submit it with the Addendum III exhibit 8.1. Projects are required to show documented evidence of service funding to support the projected expenses for a minimum of the initial year with renewals available and a detailed description of future funding sources through year 15. The sources should be supported by MOUs, letters of support, and other confirmation included in the Addendum III submission and should be included in the Supportive Services

Commitment Chart (included in the Addendum III Checklist and Application).

		PROJEC	. I NAIVIE:												
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sources:															
Developer Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOURCE NAME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOURCE NAME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOURCE NAME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOURCE NAME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SOURCE NAME	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Reserve		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Uses:															
Support Hours	_	_	-	_	_	_	_	_	_	-	-	-	-	-	-
Office Expenses	_	_	-	_	_	_	_	_	_	-	-	-	-	-	-
EXPLAIN USE	-	-	-	-	-	-	-	-	-	-	=	-	-	-	-
EXPLAIN USE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EXPLAIN USE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EXPLAIN USE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Balance		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inflation Rate	3%														
Interest Rate	3%														
															•
Notes:															



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# SECTION H. SYNDICATION INFORMATION I. Type of Offering Public Placement Private Placement Owner Keeping Credit Contact Person **Equity Firm Street Address** City State Zip Code Telephone # Facsimile # E-mail **II. Type of Investors** Corporations Other Individuals **III. Syndication Proceeds** 1. Estimated amount of annual LIHTC the syndicator will receive: 2. Indicate the equity rate per dollar of annual LIHTC: 3. Estimated gross proceeds to the project from sale of LIHTC: 4. Estimated net proceeds to the project from sale of LIHTC: 5. Amount of syndication expenses incurred by the sponsor: 6. Amount of Federal Historic Tax Credit: 7. Estimated proceeds to the project from Federal Historic Credit:

8. Amount of State Historic Tax Credit:



	9. Estimated proceeds to the pro	oject from Stat	e Historic Cre	edit:	
	10. Amount of Brownfield Credi	t:			
	11. Estimated proceeds to the p	roject from Bro	ownfield Cred	dit:	
IV. Equity	Pay-In Schedule				
	Benchma	ark	%	Amount	
	Total			\$0	
V. Syndica	ition Commitment			, -	
	1. Please select one:				
	Limited Partnership Agreement	Operating Agre	eement	Notarized Letter	from Individuals
	Letter of Intent	Letter of Intere	est/Guidance	Letter of Commi	tment
	Other, Please describe:				
	2. Describe any special condition	ns, contingenci	es, etc. affec	ting syndication:	



			SECTION I. UTILITY	Y ALLOWANCE	S			
Utility	Allowances							
	y Allowance Metho	od* (please select): Chart:			Other:			
	Utility Type	Paid By (Select	Owner OR Tenant)	0 BR	1 BR	2 BR	3 BR	4 BR
H	Heating	Owner	Tenant					
	Cooking	Owner	Tenant					
L	ighting	Owner	Tenant					
H	Hot Water	Owner	Tenant					
9	Sewer	Owner	Tenant					
7	Γrash	Owner	Tenant					
-	Air Conditioning	Owner	Tenant					
	Service Charge	Owner	Tenant					
	Other:	Owner	Tenant					
Tota	al (includes only te	nant paid utilities)	<del></del>	\$0	\$0	\$0	\$0	\$0
	ease see LIHTC Allocational Comments*:	cation Policy Bulletin	‡13 in Tab W for further	information	<u>-</u>	(Submit as	Exhibit #4(b	<u>)))</u>

<sup>\*</sup>If units with the same amount of bedrooms have different utility allowances, then please input the average utility allowances among those respective units above. Please note that the information in this section no longer automatically transfers to Section I.



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

## SECTION J. RENTAL INCOME AND RENTAL ASSISTANCE

# **I. Distribution of Rents**

Complete the following chart: (Include and Identify Market Rate and Employee Occupied Units)

\*Please Note: Section 811 vouchers are limited to 50% AMI rents

Complete t	iic ioliowiii	g chart.	(include an	a identity ivi	arket Nate a	na Employe	e Occupieu	Offics)			
No. of Units	Unit Type	Income Restriction	No. of Bedrooms	Rental Assistance	Unit Square Footage	Monthly Rent	Utility Allowance	Gross Rent	Gross Rent Limit	AMI %	Gross Rent Compliance Check
									•		

Total Units	Unit Square Footage	LIHTC Units	<b>Market Units</b>	<b>Employee Units</b>

Section J. Income 22 of 43 Version 4.1: July 2017



# Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# **II. Rental Income Summary**

Total Monthly Income for Low Income Housing Units (Base Rent from previous page)	\$0
Total Monthly Income for Market Rate Housing Units (Base Rent from previous page)	\$0
Total Monthly Rental Income	\$0
Monthly Garage/Carport Income	
Monthly Non-Rental Income (Tenant generated - Please describe below)	
Monthly Miscellaneous Income (Non-tenant generated - Please describe below)	
Monthly Gross Potential Income (GPI)	\$0

1. De	escribe the monthly non-rental income sources and amounts:	
2. De	escribe the monthly miscellaneous income sources and amounts:	



# Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# **III. Rental Assistance**

1. Do (or w	vill) any units receive rer	tal assistance (not includ	ding tenant-based or M	ISHDA vouchers)?	
Yes		☐ No			
2. If yes, pl	ease describe the follow	ing:			
	a. Type of Rental Assist	ance:		b. Total Number of Assist	ed Units:
	c. When will the Rental	Assistance Contract Exp	pire?		
	d. Contract Administrat	or Contact:		Phone:	
	e. Will the rental assista	ance "float" or be fixed t	o certain units?	Float Fixed	
3. Will this	project request Project	Based Voucher's from M	1SHDA?		
Yes		☐ No			
4. If yes, pl	ease indicate how many	vouchers will be reques	sted:		
5. If answe	ered "yes" to either #1 o	#3 above, please comp	lete the following char	::	
No. of Units	Type of Rental Assistance	Current Contract Rent	Effective Date of Current Contract Rent	Type of Renewal	Expected Contract Rent Post-Rehab

\*Please Note: Section 811 voucher are limited to 50% AMI rents





Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# SECTION K. UNIT SUMMARY - TENANT INFORMATION - INCOME TARGETING

# I. Unit Configuration

Complete the following (where applicable):

	Total Units	Square Footage
Total Commercial Space*		
Total Common Space**		
Total LIHTC Units	0	0
Total Market Rate Units	0	0
Total Employee (Full-time) Units	0	0
Total	0	0

<sup>\*</sup>Includes store space, restaurants, other businesses, etc.

## **II. Tenant Information**

Complete the following chart:

	Total Units	% of Total Units
Family Units		#DIV/0!
Elderly Units		#DIV/0!
Employee Units		#DIV/0!
Undesignated Units		#DIV/0!
Supportive Housing (Describe)		#DIV/0!
Total	0	#DIV/0!

Please indicate the target population for the supportive housing units:

# **III. Income Targeting**

Income Restrictions	Total Units	% of Total Units
30% of Area Median Income	0	#DIV/0!
40% of Area Median Income	0	#DIV/0!
50% of Area Median Income	0	#DIV/0!
60% of Area Median Income	0	#DIV/0!
Market Rate Units	0	#DIV/0!
Total	0	#DIV/0!

		-
Low Income Unit	#DIV/0!	Low Income Squ
Percentage	#DIV/U!	Foot Percentag

<sup>\*\*</sup>Includes clubhouses, leasing office, hallways, lobby, community bldg, etc.





	AND REPLAC	EMENT RESERVE			
	Expenses	Per Unit	Audited	Per Unit	Comments
I. Management					
Management Fee		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	
II. Administrative					
Marketing		#DIV/0!		#DIV/0!	
Payroll		#DIV/0!		#DIV/0!	
Office		#DIV/0!		#DIV/0!	
Telephone		#DIV/0!		#DIV/0!	
Auditing		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	
III. Utilities					
Project-paid Fuel		#DIV/0!		#DIV/0!	
Common Electricity		#DIV/0!		#DIV/0!	
Water & Sewer		#DIV/0!	_	#DIV/0!	
Other Utility 1		#DIV/0!		#DIV/0!	
Other Utility 2		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	
IV. Operating & Maintenance					
Payroll & Benefits		#DIV/0!		#DIV/0!	
Repairs & Maintenance		#DIV/0!		#DIV/0!	
Supplies		#DIV/0!		#DIV/0!	
Snow Removal		#DIV/0!		#DIV/0!	
Extermination		#DIV/0!		#DIV/0!	
Trash Removal		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	

# V. Taxes & Insurance

Total

Real Estate Taxes/ Market Rate		#DIV/0!		#DIV/0!	
PILOT Rate:	0	#DIV/0!		#DIV/0!	
Insurance		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Subtotal	\$0	#DIV/0!	\$0	#DIV/0!	
I. Miscellaneous					•
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
Other		#DIV/0!		#DIV/0!	
				#DIV/0!	

#DIV/0!

MSHDA Underwriting Verification					
Per Unit Operating Expenses:	#DIV/0!				
Minimum Regional Standard:	#N/A				
Difference:	#DIV/0!				
Percent Difference:	#DIV/0!				

\$0

#DIV/0!

\$0

Replacement Reserve Verification						
Enter Annual Replacement Res.:						
Select Construction Type:						
Minimum Standard Per Unit:	^Identify Constr. Type^					

If projected operating expenses or replacement reserves deviate from MSHDA standards or are significantly different than information shown in the project's latest financial audit, provide an explanation below.



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

SECTION M. SOURCES								
1. Construction Sources:								
Source Name	Amount	Туре	Rate	Term	Amort	D/S		Notes
	1-							
Total	\$0					\$0		
2. Daniel Carrier (   ENTED CDE		ALL FUNDING C	OLIDOES	LINIDE		OF NAB45!!\		
2. Permanent Sources (↓ENTER SPEC Source Name	Amount				Amort	D/S	MIP	Notes
Source Name	Amount	Туре	Rate	rerm	Amort	3/ل	IVIIP	Notes
Total	\$0					\$0		
3. Additional Comments:								

Section M. Sources 29 of 43 Version 4.1: July 2017



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# Will temporary tenant relocation costs be included in the project?\* Will the project include garages or carports, which are available at an additional cost to tenants?\*\* Will the project include laundry facilities that are not leased, which will be available at an additional cost to tenants?\*\* Will the project include a pool, which is available at an additional cost to tenants?\*\* Will the project include a pool, which is available at an additional cost to tenants?\*\* \*If yes, a certification from an attorney or CPA will be required at Placed-In-Service to include costs in basis. \*\*If yes, costs cannot be included in eligible basis

		in eligible basis		Rehab/
	TDC	TDC/Unit	Acquisition	New Const
LAND		12 0,01	7.0040.00.00	
Land Purchase		#DIV/0!		
Closing/Title & Recording		#DIV/0!		
Real Estate Expenses		#DIV/0!		
Other Land Related Expenses		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		
BUILDING ACQUISITION		,		
Existing Structures		#DIV/0!		
Demolition (Exterior)		#DIV/0!		
Other: Describe		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!	\$ -	· \$ -
SITE WORK	·	•		•
On Site		#DIV/0!		
Off Site Improvement		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		\$ -
CONSTRUCTION COSTS		·	<u> </u>	_
New Structures		#DIV/0!		
Rehabilitation		#DIV/0!		
Garages/Carports		#DIV/0!		
Laundry Facilities		#DIV/0!		
Accessory Building		#DIV/0!		
Pool		#DIV/0!		
Site Security		#DIV/0!		
Building Permits		#DIV/0!		
Bond Premium		#DIV/0!		
Tap Fees/Soil Borings		#DIV/0!		
Contractor Cost Certification		#DIV/0!		
General Requirements		#DIV/0!		
Builder Overhead		#DIV/0!		
Builder Profit		#DIV/0!		
Construction Contingency		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!	\$ -	- \$ -
PROFESSIONAL FEES				
Design Architect		#DIV/0!		
Supervisor Architect		#DIV/0!		
Real Estate Attorney		#DIV/0!		
Engineer/Survey		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$ -	#DIV/0!		\$ -

	TDC	TDC/Unit	Acquisition	Rehab/ New Const
INTERIM CONSTRUCTION CO				
Hazard Insurance	010	#DIV/0!		
Liability Insurance		#DIV/0!		
Interest		#DIV/0!		
Loan Origination Fee		#DIV/0!		
Loan Enhancement		#DIV/0!		
Title & Recording		#DIV/0!		
Legal Fees		#DIV/0!		
Taxes		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$	#DIV/0!		Ċ
PERMANENT FINANCING	, ·	#DIV/U!		\$ -
		#DIV//01		
Bond Premium		#DIV/0!		
Credit Report		#DIV/0!		
Loan Origination Fee		#DIV/0!		
Loan Credit Enhancement		#DIV/0!		
Title & Recording		#DIV/0!		
Legal Fees		#DIV/0!		
Taxes		#DIV/0!		
Other: (Describe)	1	#DIV/0!		
SUBTOTAL	\$	#DIV/0!		
OTHER COSTS				
Feasibility Study		#DIV/0!		
Market Study		#DIV/0!		
Environmental Study		#DIV/0!		
Tax Credit Reservation Fee		#DIV/0!		
Tax Credit Application Fee		#DIV/0!		
Compliance Fees		#DIV/0!		
Marketing/Rent-up		#DIV/0!		
Owner Cost Certification		#DIV/0!		
Other: (Describe)		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$	#DIV/0!		\$ -
SYNDICATION COSTS				
Organizational		#DIV/0!		
Tax Opinion		#DIV/0!		
PV Adjustment		#DIV/0!		
Other: (Describe)		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$	- #DIV/0!		
DEVELOPER FEES		•		
Developer Overhead		#DIV/0!		
Developer Fee		#DIV/0!		
Consultant Fee		#DIV/0!		
SUBTOTAL	\$	- #DIV/0!	\$ -	\$ -
PROJECT RESERVES		,		•
Rent Up Reserves		#DIV/0!		
Operating Reserves		#DIV/0!		
Replacement Reserves		#DIV/0!		
Other: (Describe)		#DIV/0!		
SUBTOTAL	\$	- #DIV/0!		
TOTAL	\$	- #DIV/0!	\$ -	\$ -



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# SECTION O. CREDIT CALCULATION

## **MSHDA Tax Credit Program Limits**

Is this a Tax-Exempt bond financed project?	
Construction costs from app (excluding GR/BP/BO)	\$ -

	From Application	MSHDA Limit	Diff.	Limit Compliance Check
Gen. Requirements	N/A	N/A	N/A	
Builder Overhead	N/A	N/A	N/A	
Builder Profit	N/A	N/A	N/A	

	20% Aggregate	#DIV/0!	20.00%	#DIV/0!	#DIV/0!
--	---------------	---------	--------	---------	---------

# **Total Eligible Credit Calculation**

	Acquisition		New Const./Rehab	)
Eligible Basis	\$ -		\$	-
Less: Federal Historic Credit				
Less: Other				
Less: Other				
Adjusted Eligible Basis	\$ -		\$	-
x Low Income Percentage* See comment	#DIV/0!		#DI	V/0!
x Basis Boost(100%/110%/120%/130%*	100.00%			
	Select Basis Boost Jus	stification		
Total Qualified Basis	#DIV/0!		Enter Boost Above	9
Applicable Credit Percentage				
Eligible Annual Credit	#DIV/0!	_	Enter Boost Above	<u> </u>
	<u>r</u>			
Total Annual Eligible Credit		#!	DIV/0!	

st 130% Basis Boost is only available to Tax-Exempt projects located in a QCT or DDA. See 2017-2018 QAP, Exhibit V

# **Funding Gap Calculation**

Total Dev. Cost	\$	-
Less: Other Costs	\$	-
Less: Funding Sources		
Funding Gap	\$	-
Equity Price		
10-Year Value of Credit	#DIV/0!	
Adj. Maximum Eligible Credit:	#DIV/0!	
Remaining Funding Gap	#DIV/0!	
Max Developer Fee to Cover Gap	#DIV/0!	
Funding Gap Less Defer. Dev. Fee	#DIV/0!	

#### 50% Test (if applicable)

Tax Exempt Loan Amt.	
Aggregate Basis	
50% Test	

# **Hard Construction Cost Per Unit**

Hard Cost Per Unit	#DIV/0!
Total Units	0
Hard Construction Cost	\$0

Credit Requested	
------------------	--



MICHIGAN STATE HOUSING DEVELOR	PMENT AUTHORITY											
				S	ECTION P. PA	Y-IN SCHEDU	LE					
	Date:		l	l	l	l	l	l	l	l	l	
Total Uses	Amount	Closing	Draw #2	Draw #3	Draw #4	Draw #5	Draw #6	Draw #7	Draw #8	Draw #9	Draw #10	Draw #1
Acquisition	0											
Site Work	0											
Construction Costs	0											
Contractor Fees	0											
Professional Fees	0											
Interim Construction	0											
Permanent Financing	0											
Other	0											
Syndication	0											
Developer Fees	0											
Reserves	0											
Total	0	0	0	0	0	0	0	0	0	0	0	0
Total Sources	Amount	Closing	Draw #2	Draw #3	Draw #4	Draw #5	Draw #6	Draw #7	Draw #8	Draw #9	Draw #10	Draw #11
Total Sources	Amount	Closing	Diaw #2	Diaw #3	Diaw #4	Diaw #3	Diaw #0	Diaw #7	Diaw #0	Diaw #3	Diaw #10	DIAW #11
								<b></b>			<b></b>	
Total	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/(Deficit):	ū	0	0	0	0	0	0	0	0	0	0	0
Jui pius/ (Delicit).		U	U	U	U	U	U	U	U	U	U	U



	Date:											
Total Uses	Amount	Draw #12	Draw #13	Draw #14	Draw #15	Draw #16	Draw #17	Draw #18	Draw #19	Draw #20	TOTAL	VARIANCE
Acquisition	0										0	0
Site Work	0										0	0
Construction Costs	0										0	0
Contractor Fees	0										0	0
Professional Fees	0										0	0
Interim Construction	0										0	0
Permanent Financing	0										0	0
Other	0										0	0
Syndication	0										0	0
Developer Fees	0										0	0
Reserves	0										0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0

Total Sources	Amount	Draw #12	Draw #13	Draw #14	Draw #15	Draw #16	Draw #17	Draw #18	Draw #19	Draw #20	TOTAL	VARIANCE
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
											0	0
Total	0	0	0	0	0	0	0	0	0	0	0	0
Surplus/(Deficit):		0	0	0	0	0	0	0	0	0	0	

Section P. Pay-In Schedule 34 of 43 Version 4.1: April 2017



MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY				SECTION Q.	CASH ELOW								
	Initial	Future	Begin in	SECTION Q.	CASH PLOW	ı	i İ	ı	<u> </u>	ı	ı	i İ	i i
Income (Section J)	Inflator	Inflator	Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Annual Rental Income	1.00%	2.00%	6	0	0	0	0	0	0	0	0	0	0
Annual Non-Rental Income	1.00%	2.00%	6	0	0	0	0	0	0	0	0	0	0
Vacancy Loss	8.00%			0	0	0	0	0	0	0	0	0	0
<b>Total Project Revenue</b>				0	0	0	0	0	0	0	0	0	0
Expenses (Section L)													
Management	3.00%			0	0	0	0	0	0	0	0	0	0
Administration	3.00%			0	0	0	0	0	0	0	0	0	0
Project-paid Fuel	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Common Electricity	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Water & Sewer	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Other Utility 1	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Other Utility 2	6.00%	3.00%	6	0	0	0	0	0	0	0	0	0	0
Operating & Maintenance	3.00%			0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	3.00%			0	0	0	0	0	0	0	0	0	0
Payment in Lieu of Taxes				0	0	0	0	0	0	0	0	0	0
Insurance	3.00%			0	0	0	0	0	0	0	0	0	0
Other	3.00%			0	0	0	0	0	0	0	0	0	0
Other	3.00%			0	0	0	0	0	0	0	0	0	0
Miscellaneous	3.00%			0	0	0	0	0	0	0	0	0	0
Total Operating Expenses				0	0	0	0	0	0	0	0	0	0
Rep. Reserve. (Section L)	3.00%			0	0	0	0	0	0	0	0	0	0
Debt Service (Section M)				0	0	0	0	0	0	0	0	0	0
Mortgage Insurance Premium (Section	n M)			0	0	0	0	0	0	0	0	0	0
Cash Flow				0	0	0	0	0	0	0	0	0	0
Debt Coverage Ratio													
Operating Reserve Analysis	ı	1											
Operating Reserve		(Match to Section	on N)										
Interest Rate													
Maintained Operating Reserve per	\$250	]		0	0	0	0	0	0	0	0	0	0
unit if no hard debt													
Operating Reserve Balance			I	0	0	0	0	0	0	0	0	0	0
Reserve Draw to Achieve DCR or	1.25			0	0	0	0	0	0	0	0	0	0
cash flow per unit													
Interest on Operating Reserve				0	0	0	0	0	0	0	0	0	0
Deferred Developer Fee Analysis	1	,											
Initial Balance		(Match to Section	on M)	0	0	0	0	0	0	0	0	0	0
Developer Fee Paid With Interest		]		0	0	0	0	0	0	0	0	0	0
Ending Balance				0	0	0	0	0	0	0	0	0	0



	Initial	Future	Begin in		l			l <u>.</u>
Income (Section J)	Inflator	Inflator	Year	Year 11	Year 12	Year 13	Year 14	Year 15
Annual Rental Income	1.00%	2.00%	6	0	0	0	0	0
Annual Non-Rental Income	1.00%	2.00%	6	0	0	0	0	0
Vacancy Loss	8.00%			0	0	0	0	0
Total Project Revenue				0	0	0	0	0
Expenses (Section L)		1	1	ı				
Management	3.00%			0	0	0	0	0
Administration	3.00%			0	0	0	0	0
Project-paid Fuel	6.00%	3.00%	6	0	0	0	0	0
Common Electricity	6.00%	3.00%	6	0	0	0	0	0
Water & Sewer	6.00%	3.00%	6	0	0	0	0	0
Other Utility 1	6.00%	3.00%	6	0	0	0	0	0
Other Utility 2	6.00%	3.00%	6	0	0	0	0	0
Operating & Maintenance	3.00%			0	0	0	0	0
Real Estate Taxes	3.00%			0	0	0	0	0
Payment in Lieu of Taxes				0	0	0	0	0
Insurance	3.00%			0	0	0	0	0
Other	3.00%			0	0	0	0	0
Other	3.00%			0	0	0	0	0
Miscellaneous	3.00%			0	0	0	0	0
Total Operating Expenses				0	0	0	0	0
Rep. Reserve. (Section L)	3.00%			0	0	0	0	0
Debt Service (Section M)				0	0	0	0	0
Mortgage Insurance Premium (Section	on M)			0	0	0	0	0
Cash Flow				0	0	0	0	0
Debt Coverage Ratio								
Operating Reserve Analysis								
Operating Reserve		(Match to Section	on N)					
Interest Rate								
Maintained Operating Reserve per	\$250			0	0	0	0	0
unit if no hard debt		_						
Operating Reserve Balance				0	0	0	0	0
Reserve Draw to Achieve DCR or	1.25			0	0	0	0	0
cash flow per unit				Ī				
Interest on Operating Reserve				0	0	0	0	0
Deferred Developer Fee Analysis								
Initial Balance		(Match to Section	on M)	0	0	0	0	0
Developer Fee Paid With Interest		1		0	0	0	0	0
Ending Balance		•		0	0	0	0	0



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

## SECTION R. DETERMINING QUALIFIED BASIS ON A BUILDING-BY-BUILDING BASIS

Determine qualified basis on a building-by-building basis. List clubhouse(s) or community building(s) last, and distribute the eligible and qualified basis of the clubhouse(s) or community evenly among all residential buildings only. Market rate units must be evenly distributed among bedroom types and buildings.

			l	JNITS PER	BUILDING	}	SQUARE FEET PER BUILDING				
Bldg	Addresses	Eligible Basis (Prior to Applicable Fraction and Basis Boost)***	# of LIHTC Units	# of Market Units	# of Manager/ Employee Units (Common Space)	Total # of Units in Building	Square Footage of LIHTC Units	Square Footage of Market Units	Square Footage of Manager/ Employee Units (Common Space)	Total Square Footage in Building	Qualified Basis (based on building Applicable Fraction and Basis Boost)
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	

			U	JNITS PER	BUILDING	;	SQUARE FEET PER BUILDING				
Bldg	Addresses	Eligible Basis (Prior to Applicable Fraction and Basis Boost)***	# of LIHTC Units	# of Market Units	# of Manager/ Employee Units (Common Space)	Total # of Units in Building	Square Footage of LIHTC Units	Square Footage of Market Units	Square Footage of Manager/ Employee Units (Common Space)	Total Square Footage in Building	Qualified Basis (based on building Applicable Fraction and Basis Boost)
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
						0				0	
				<u> </u>		0				0	
Total	NOTE: TOTAL COL	0	0	0	0	0	0	0	0	0	0

NOTE: TOTALS SHOULD MATCH THE CHART IN SECTION J (IF TOTAL IS RED, REVIEW SECTION J FOR DISCREPENCIES)

Note: if the date used for PIS is the date of the temporary Certificate of Occupancy, include the temporary Certificate of Occupancy in the appropriate exhibit.

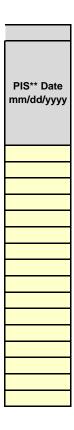
The PIS date shown on this page will be used as the PIS date on the 8609.

<sup>\*\*</sup>New Construction: The PIS date must include mm/dd/yyyy. The PIS date entered above must be no earlier than the date stated on the temporary or permanent Certificate of Occupancy I building.

<sup>\*\*</sup>Rehabilitation: Occupied units require a statement from the local government, a CPA, or an architect identifying the mm/dd/yyyy of Placed in Service for each building OR vacant units rec Certificates of Occupancy issued by the municipality. The PIS date must be no earlier than the date stated on the temporary or permanent Certificate of Occupancy for the building.

<sup>\*\*\*</sup> Projects with market rate units may or may not have the same applicable fraction on each building. The applicable fraction is calculated on a per building basis based on the lower of 1 per building, or 2) LIHTC square footage per building. This may effect the total credit the project is eligible for and will be determined at the time the building is placed in service. Please of staff with questions.

building(s)
PIS** Date mm/dd/yyyy



for the

quire the final

) LIHTC units ontact LIHTC



Low Income Housing Tax Credit Application 2017-2018 Qualified Allocation Plan

# **SECTION S. PROPERTY IDENTIFICATION FORM**

Projects that contain multiple sites must complete and submit the form below to identify and cross-reference the same piece of property when different methods of describing the property are used (i.e. Address, Lot #, etc.) in different forms of documentation. Applicants must indicate the specific information (Street Address, Lot #, Parcel #, Ward: Item #, Streets Property is Bounded By, etc.) for the way the site is shown in the documentation submitted for each of the categories marked \*\*\*.

Site #	Current Owner/Taxpayer	Land Control***	Title Insurance***	Zoning***	Site Plan Approval***	Utilities***
1	John & Jane Doe	Lot #215	Ward: Item#: 18:000159	123 S. Main St.	Lot #215	123 S. Main St.
2	City of Lansing	987 S. Main St.	Lot #256	987 S. Main St.	Ward: Item#: 18:000159	987 S. Main St.
3	City of Lansing	456 S. Main St.	456 S. Main St.	456 S. Main St.	456 S. Main St.	456 S. Main St.