

Michigan State Housing Development Authority Market Study Initiation Request

Date:

Sponsor Contact Information:

Name and Title

Organization

Address, City,
State, ZIP

Phone

Fax

Project Contact

E-mail

Type of Funding :

Lending/NOFA 4%

4% / 9% Funding

Type of Tenancy :

Family

Family/Senior

Senior

Project Information:

Project Name

Project Address,

City, State, ZIP

Type of Study:

Full Market Analysis
with site visit (\$6,500)

Reduced
Scope Study
(\$3,150)

Rent Reasonableness
Test (\$1,500)

Market Study
Update (\$1,575)

Instructions: MSHDA contracts for market studies that assess the viability of proposals for Direct Lending. Please complete this form and return it to the following:

**via email to sykesl@michigan.gov and
MSHDA-MarketStudies@michigan.gov**

Market studies will be assigned to one of the approved analysts once the fee - via wire transfer (please see below information regarding WIRING INSTRUCTIONS) - and all applicable information is received.

Michigan State Housing Development Authority

Receiving Bank: JP Morgan Chase Bank

ABA #072000326

For credit: Michigan State Housing Development Authority

Account #0363053

Market Analyst Veto:

Baker Tilly	Shaw Research
Bowen	Novogradac
MAP	VSI
RPRG	No Veto Needed

Market Study Information Checklist:

Please provide the following information about your project. Market studies will not be assigned until all of the information is given to MSHDA:

General Studies:

- Proforma showing proposed rents, unit types and income targeting
- Amenities (See amenities worksheet)
- Project narrative
- Site map, with subject property clearly noted
- Site plan
- Lot list for scattered-site developments

Rehab/ Preservation Projects

- All of the general study information, plus:
- Scope of rehab
- Current rents
- Rent roll with tenant incomes
- Historical vacancy rates over last three years
- Copy of HAP contract or other document that describes the nature of the current rent subsidies and their duration

What is the project's current occupancy rate?

Number of subsidized units with type of subsidy

% of Units covered by subsidy

Expiration date of subsidy

% proposed rent increase by unit type

Current rent concessions:

Amenities Checklist

Unit Amenities:	Ceiling Fan Coat Closet Dishwasher Stainless Appliances Exterior Storage Frost Free Refrigerator Garbage Disposal Individual Entry Mini-blinds Patio/Balcony Self-Clean Oven Walk-in Closet Counter Types Microwave	Development Amenities:	Basketball Court Playground Clubhouse Community Room Computer / Business Center Elevator Exercise Room On-site Management Picnic Area Notable Views Common Outdoor spaces
			Other:
Laundry Type:			Air Conditioning:
Security Type:	Intercom Lighting Other	Covered Parking:	None Carport, Fee = \$ # Spots Attached Garage, Fee = \$ # Spots Detached Garage, Fee = \$ # Spots
Types of Parking:			Number of Parking Spots per Unit:
Senior Amenities Checklist:	Congregate 24-hr On-Site Management Activities Emergency Pullcord Healthcare Services Housekeeping Dry Cleaning Activities Director High or Vaulted Ceilings Floor Coverings Bath Fixtures/Cabinets		Library Movie Theater Transportation Services Convenience Shop Beauty/Barber Shop Meals Provided Other Pets allowed, Fee = \$
			Building Type: