

Thank you for your application. If you have questions, please contact IFA. Our office locations are listed at the end of this document.

**Note*:*** *If the Borrower is a 501(c)(3) Corporation that will be providing a Corporate Guarantee or will be owning the subject property(ies) directly, IFA’s standard 501(c)(3) application would be the pertinent application for the proposed financing.*

Application for Affordable Rental Housing Bond Project Financing

[for both Developers and 501(c)(3) Not-For-Profit Borrowers]

# APPLICATION #: \_\_\_\_\_\_\_\_\_\_

# COMPANY

1. **Name and Address of Applicant/Owner:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

 **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Address City State Zip Code County

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Contact Person Title Phone:

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Fax: E-mail:

 **2. Federal Tax ID Number or Borrower’s Social Security Number**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 **3. Form of Organization of Borrower(s). Please check the appropriate category:**

1. \_\_\_\_\_ Individual Proprietorship
2. \_\_\_\_\_ Partnership: \_\_\_\_\_ General \_\_\_\_\_ Limited

\_\_\_\_\_ Illinois \_\_\_\_\_ Other State \_\_\_\_\_

1. \_\_\_\_\_ Corporation: \_\_\_\_\_ Private \_\_\_\_\_ Public \_\_\_\_\_ Not-For-Profit\*
2. \_\_\_\_\_ Limited Liability Company

 \_\_\_\_\_ Illinois \_\_\_\_\_ (Indicate if another state) Date: \_\_\_\_\_\_\_\_\_\_\_\_\_

1. \_\_\_\_\_ Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\*Please enclose evidence of 501(c)(3) status**.

 **4. Is the Company Wholly or Partly Owned by Any Other Entity?**

\_\_\_\_\_ Yes \_\_\_\_\_ No (Explain):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **History and Background of Owner or Developer:** Provide a detailed description of other similar projects that (1) the General Partner (and affiliates), (2) the Limited Partner (including any Tax Credit Equity Investor) has either owned or developed. Provide a comprehensive listing describing both market rate and affordable properties.

Please identify the type of projects (i.e., market, affordable, families, senior, special needs), location, dates, financing description, and income levels of occupants. The financing description for all “affordable” projects developed should report if financed with (1) Tax-Exempt Bonds, (2) Low Income Housing Tax Credits, or (3) other affordable financing sources (grants, etc.).

1. **Management:**
2. Name of Management Agent:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company

\_\_\_\_\_\_\_(\_\_\_)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_(\_\_\_)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone Fax/e-mail

Is Management Agent affiliated with either the purchaser or seller of the subject property? Explain. Also provide background profiles on projects under management.

1. Please list those people who will be responsible for the management of the project: (Attach additional

information, if necessary).

 Date Started

Name Position % Ownership with Company

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_

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Explain relationships, if any, between project’s owners and management of project. Attach information describing management agent’s experience managing similar low and moderate income properties, and particularly those financed with tax-exempt bonds, tax credits, or federal agency financing. List all individuals who will have a 7.5% or greater ownership interest in the subject property.

1. **Site Control:** Attach a listing of the entity and the ownership interests of all individuals who currently own a 7.5%

or greater ownership interest in the subject site. Will ownership be fee simple or leasehold? (Attach as necessary)

# B. PROJECT AND FINANCING

1. **a. Proposed Project Name:**

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. Project Address:

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. Is the project in a State of Illinois Enterprise Zone designated by the Illinois Department of Commerce and Economic Opportunity? If so, please indicate the name of the zone and provide name of contact person.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Type of Development: \_\_\_\_ Family \_\_\_\_Senior Citizen \_\_\_\_Supportive Living \_\_\_\_ Assisted Living
2. Project Description: Please describe the scope and purpose of the proposed financing and structure. Also, see “Market Study” below – question #24 below.
3. Estimated Project Costs:

Amount of Proposed Bond Issue: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 **Uses of Total Bond Other**

 **Funds** **Costs**  **Amount**  **Sources**

Land Acquisition $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Building Acquisition \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Rehabilitation \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

New Construction \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Machinery/Equipment \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Architectural &

 Engineering \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Legal & Professional \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Contingency/Other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Capitalized Interest \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 **Total \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **Sources Identify Total**

 **of Funds Lender(s)/Source(s) Sources**

IFA Senior Bonds $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 IFA Subordinate Bonds: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Other Subordinate Loans: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

4% Tax Credits \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Deferred Developer Fee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Bond Premium \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Bond Discount \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

General Partner Equity \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Entrance Fees (Attach explanation

**Total**  **$ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. Identify other sources of financing (attach, if necessary):

 a. Include source, amount available, security, etc., including any sources of working capital available (including

limit and current draws outstanding).

 b. For 4% Low Income Housing Tax Credit Transactions: Describe the proposed phase-in of any 4% Low Income Housing Tax Credit Equity. Identify the estimated amounts and key events/benchmarks that will trigger this equity phase-in (e.g., $ invested at (i) closing of the financing, (ii) progress payments based on construction completion benchmarks, (iii) progress payments due on attainment of Certificate of Occupancy (i.e., substantial completion), (iv) attainment of stabilized revenues, (v) specified minimum debt service coverage, (vi) residual payments from cash flows, and (vii) any other anticipated benchmarks. (Attach description, if necessary.)

1. **Proposed Project Lender/Guarantor/LOC Provider/Bond Purchaser(s): (**If a Loan Commitment or Letter of Interest has been received, please attach copy. Prior to final approval, a fully executed commitment letter must be provided to IFA):
2. Will the General Partners of the Applicant be required to provide personal guarantees to the Credit Enhancer or Bond Purchaser? Please describe.

If yes, list the names of the individuals who will be providing personal guarantees.

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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1. **Description of Financing Structure:**

**a. Describe how each Series of Bonds will be sold or placed with investors. Indicate the estimated interest rate mode(s) and final maturity date(s) for each Series of IFA Bonds. Additionally, explain any unusual structuring elements (e.g., entrance fees or contingent subordinate debt payments based on senior debt service coverage covenants). Describe whether the Bonds will be sold on a Fixed Rate or Variable Rate basis.**

**b. If Bonds will be sold on a Variable Rate Basis, will the Bond Purchaser/Bank LOC Provider or Tax Credit Investor require the Borrower to execute an Interest Rate Hedge (e.g., purchase an Interest Rate Lock or enter into a Variable to Fixed Rate Swap)? If yes, please describe the terms of the hedge instrument and the rate hedging index to be used (e.g., LIBOR or SIFMA-based swap, etc.)**

**Note: if the subject Swap will be embedded with the Bond transaction, IFA will need to report details to the IFA Board as an informational disclosure.**

*Attach supplemental descriptions as necessary.*

1. **Building Information:**

a. How many buildings will be constructed or rehabilitated as part of this project? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Please describe each building to be built or rehabilitated using the format provided below. *Attach additional*

*sheets (or copy and paste this section below for each building, as needed).*

 **Building: Existing Structure(s) New Construction**

 Dimensions \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Square Feet \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Number of Stories \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Number of Units \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 **Construction Type:**

Masonry [ ] [ ]

 Wood/Frame [ ] [ ]

 Other [ ] [ ]

 **Construction Activity (mark all that apply and explain for each building; add attachments if needed):**

 **Existing Structure(s)**

 Moderate Rehabilitation [ ]

 Conversion [ ]

 Substantial Rehab. [ ]

 Rehab./Occupied [ ]

 **Type of Use: Percentage of Square Footage Percentage of Square Footage**

 Affordable Rental Housing Space \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Market Rate Space \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Clubhouse/Common Areas \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Recreational (Swimming Pool/Tennis Ct.) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**C. SITE & SERVICES**

1. **Site Information:**

Number of acres or square feet: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Please attach a description and map of the property site.)

1. **Site Improvement (**i.e., parking, driveways, landscaping, etc.): Is there sufficient parking available on-site in accordance with code? (Yes/No) If not, what other arrangements are being made? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **Present Zoning Classification: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

\_\_\_\_\_ Rezoning is contemplated to obtain a classification of \_\_\_\_\_

\_\_\_\_\_ No rezoning is necessary; permitted use exists

\_\_\_\_\_ Variances are required (specify): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

1. **Unusual Site Features (“X” if Yes):**

\_\_\_\_\_ In 100 Year Flood Plain \_\_\_\_\_ Poor Drainage

\_\_\_\_\_ Within 300 Feet of Railroad \_\_\_\_\_ Stream Bed

 \_\_\_\_\_ High Tension Wires \_\_\_\_\_ Fill Required

 \_\_\_\_\_ Substantial Grades \_\_\_\_\_ High Water Table

 \_\_\_\_\_ Rock Formations \_\_\_\_\_ Unstable Soil

 \_\_\_\_\_ Near Airport \_\_\_\_\_ Industrial Area/Environmental Hazard

 \_\_\_\_\_ Prior (Fill) (Dump) Site \_\_\_\_\_ Other

1. **Services (distance to nearest .10 of a mile; or “NA” if not applicable to project use):**

\_\_\_\_\_ Grocery Store \_\_\_\_\_ Shopping Center

\_\_\_\_\_ Convenience Store \_\_\_\_\_ Library

\_\_\_\_\_ Drug Store \_\_\_\_\_ Day Care Center

\_\_\_\_\_ Churches \_\_\_\_\_ Elementary & Secondary Schools

\_\_\_\_\_ Hospital \_\_\_\_\_ Senior Citizen Center

\_\_\_\_\_ Health Clinic \_\_\_\_\_ Congregate Dining Facility

\_\_\_\_\_ Bank \_\_\_\_\_ Special Transportation Service

\_\_\_\_\_ Post Office \_\_\_\_\_ Bus Stop

1. **RENTAL ANALYSIS**
2. **Current Unit Profiles/Rents (**Attach a separate profile for each property to be financed with loan proceeds.)

Estimated Cost Estimated Total

Estimated of Utilities Housing

Monthly Rent Not Included Expenses to

No. Of Units Sq. Feet Received By Owner In LI Rent\*\* LI Tenant

\_\_\_ Studio LI\* \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ Studio Mkt\* \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ 1 BR LI \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ 1 BR Mkt \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ 2 BR LI \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ 2 BR Mkt \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ 3 BR LI \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ 3 BR Mkt \_\_\_\_\_\_ @ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_ Total Units $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Total Monthly Rental Income X 12 = $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Annual Gross Rental Income

 (take this figure to Line 1 (a) on Page 10)

**\* LI = Low-Income Units Mkt = Market Rate Units**

\*\* Average monthly estimate of heat, water/sewer, hot water and unit electric expenses not included in the rent and paid by the tenant.

1. **Does Project Have Elevators? \_\_\_\_\_ Yes \_\_\_\_\_ No**

 How many Units are handicapped (Wheelchair) accessible? \_\_\_\_\_

How many Units will be handicapped adaptable? \_\_\_\_\_ (Attach supplemental descriptive summary as applicable: will units allow for roll-in showers; adjustable counter, sink, and switch heights?)

Will the property comply with the federal Americans with Disabilities Act (“ADA”)? Does ADA apply (if a “grandfathered” acquisition/rehabilitation project)?

Where will the handicapped accessible & handicapped adaptable Units be located? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. **Services Available to Units:** (Check services available and check who pays for the service).

Service Owner Tenant

\_\_\_\_\_ Heat (Type \_\_\_\_\_ \_\_\_\_\_\_

 \_\_\_ Gas \_\_\_ Electric \_\_\_ Oil

\_\_\_\_\_ Water \_\_\_\_\_ \_\_\_\_\_\_

\_\_\_\_\_ Electricity \_\_\_\_\_ \_\_\_\_\_

\_\_\_\_\_ Sewer \_\_\_\_\_ \_\_\_\_\_

\_\_\_\_\_ Trash Removal \_\_\_\_\_ \_\_\_\_\_

\_\_\_\_\_ Parking \_\_\_\_\_ \_\_\_\_\_

**Sample IFA Board Summary/Cash Flow Template:**

**Summary of Income/Expenses/Debt Service Coverage**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **(Dollars in 000’s)** |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | **Historical – If applicable** |  |  |  | **Projected** |  |  |
|  | **Line** |  | **12/31/12** | **12/31/13** | **12/31/14** |  | **Year 1** | **Year 2** | **Year 3** | **Add Year 3 and Year 4 (as shown in template on next page)** |
| **Income:** | 1 | Gross Potential income: | 1,600 | 1,700 | 1,800 |  | 1,900 | 2,000 | 2,100 |  |
|  | 2 | Vacancy/Collection Loss: | (80) | (85) | (90) |  | (95) | (100) | (105) |  |
|  | 3 | Other Income (Net) | 50 | 55 | 56 |  | 60 | 60 | 60 |  |
|  | **4** | **Project Income:** | 1,570 | 1,670 | 1,766 |  | 1,865 | 1,960 | 2,055 |  |
|  |  |  |  |  |  |  |  |  |  |  |
| **Operating Expenses:** |  |  |  |  |  |  |  |  |  |  |
|  | 5 | Payroll | 150 | 155 | 160 |  | 170 | 175 | 180 |  |
|  | 6 | General Administrative | 50 | 60 | 70 |  | 90 | 100 | 110 |  |
|  | 7 | Operating & Maintenance | 120 | 120 | 125 |  | 125 | 125 | 125 |  |
|  | 8 | Utilities | 105 | 105 | 105 |  | 105 | 105 | 105 |  |
|  | 9 | R/E Taxes | 275 | 275 | 275 |  | 285 | 300 | 310 |  |
|  | 10 | Insurance | 35 | 35 | 25 |  | 25 | 27 | 29 |  |
|  | 11 | Mgmt. Fees | 75 | 80 | 80 |  | 75 | 75 | 75 |  |
|  | 12 | Replacement Reserve | - | - | - |  | - | - | - |  |
|  | 13 | Other Expenses | - | - | - |  | - | - | - |  |
|  | **14** | **Total Operating Expenses:** | 810 | 830 | 840 |  | 935 | 972 | 1,002 |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **15** | **Net Operating Income:** | **760** | **840** | **926** |  | **930** | **988** | **1,053** |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | 16 | Max. Pro Forma Debt Svc. Payments: | 600 | 600 | 600 |  | 600 | 600 | 600 |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  | **17** | **Debt Service Coverage Ratio (Senior Debt):** | 1.27 | 1.40 | 1.54 |  | 1.55 | 1.65 | 1.76 |  |

**Key Assumptions/Terms: (attach additional page if necessary)**

1. Payment assumptions derived from Applicant based on recent transactions with similar security/structure.
2. Maturities: 30 years
3. Interest Rates: 7-day floaters. Assume fixed rate of 6.0%, plus 1.0% LOC fee, 0.124 Remkt’g. Fee, and Trustee Fee of $4,000.
4. Amounts: Tax-Exempt Senior Series A: $0,000,000; Subordinate Series B: $0,000,000
5. Maximum Annual Debt Service Payments of $000,000 prepared by \_\_\_\_, Inc. Developer, based on conversations with (Bank) and (Underwriter/Placement Agent)
6. $0.0 mm bond issue.
7. Acquisition closes x/x/200\_.
8. Lease-up begins
9. Project stabilizes as of \_\_/\_\_/\_\_. \_\_% vacancy/collection loss rate.
10. Interest Rate Lock or Floating to Fixed Swap at \_\_%.

**Excel Spreadsheet (click inside matrix below to open) –**

**For completion by Applicant:**

**Summary of Income/Expenses/Debt Service Coverage**

**(Forecast NOI required for 1st three years of new projects. New projects should also include absorption assumptions from completion to stabilization.)**

****

**Key Assumptions/Terms: (attach additional page if necessary)**

1. Payment assumptions derived from Applicant based on recent transactions with similar security/structure.
2. Maturities: 30 years
3. Interest Rates: [7-day floaters]. Assume fixed rate of 6.0%, plus 1.0% LOC fee, 0.124 Remkt’g. Fee, and Trustee Fee of $4,000.
4. Amounts: Tax-Exempt Senior Series A: $0,000,000; Subordinate Series B: $0,000,000
5. Maximum Annual Debt Service Payments of $000,000 prepared by \_\_\_\_, Inc. Developer, based on conversations with (Bank) and (Underwriter/Placement Agent)
6. $0.0 MM bond issue.
7. Acquisition closes x/x/201\_.
8. Lease-up begins
9. Project stabilizes as of \_\_/\_\_/\_\_. \_\_% vacancy/collection loss rate.
10. Interest Rate Lock or Floating to Fixed Swap at \_\_%.

**E. COMPARABLE MARKET RENTAL DATA SURVEY**

**22. Comparables selected must be recent rentals, proximate and similar to the proposed project (if market study or draft appraisal is available containing this information, please attach instead of completing the information on comparable properties directly below).**

**COMPARABLE NO. 1**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Proximity to Subject: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Survey Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year Built: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of Units: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Average Vacancy: \_\_\_\_\_\_\_\_%

General Quality & Condition: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Unit Number of Number of Square Monthly Heat Hot Water Parking

Type Bedrooms Bathrooms Feet Rent Included? Included? Included?

\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_

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**COMPARABLE NO. 2**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Proximity to Subject: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Survey Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year Built: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of Units: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Average Vacancy: \_\_\_\_\_\_\_\_%

General Quality & Condition: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Unit Number of Number of Square Monthly Heat Hot Water Parking

Type Bedrooms Bathrooms Feet Rent Included? Included? Included?

\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_

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**COMPARABLE NO. 3**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Proximity to Subject: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Survey Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year Built: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of Units: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Average Vacancy: \_\_\_\_\_\_\_\_%

General Quality & Condition: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Unit Number of Number of Square Monthly Heat Hot Water Parking

Type Bedrooms Bathrooms Feet Rent Included? Included? Included?

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**COMPARABLE NO. 4**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Proximity to Subject: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Survey Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year Built: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of Units: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Average Vacancy: \_\_\_\_\_\_\_\_%

General Quality & Condition: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Unit Number of Number of Square Monthly Heat Hot Water Parking

Type Bedrooms Bathrooms Feet Rent Included? Included? Included?

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**COMPARABLE NO. 5**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Proximity to Subject: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Survey Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year Built: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of Units: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Average Vacancy: \_\_\_\_\_\_\_\_%

General Quality & Condition: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Unit Number of Number of Square Monthly Heat Hot Water Parking

Type Bedrooms Bathrooms Feet Rent Included? Included? Included?

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**COMPARABLE NO. 6**

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ City: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Proximity to Subject: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Survey Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Year Built: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Number of Units: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Average Vacancy: \_\_\_\_\_\_\_\_%

General Quality & Condition: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Unit Number of Number of Square Monthly Heat Hot Water Parking

Type Bedrooms Bathrooms Feet Rent Included? Included? Included?

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**F. OTHER INFORMATION**

**23. Economic Feasibility and Marketing Information:** State the proposed economic development benefits of this project. Explain why tax-exempt financing is necessary for this project to be successful. (Include supplemental materials, i.e., Housing Assistance Plans, demand for low income families within area of project if any.) Describe the proposed project’s impact on community and the local affordable housing stock in the submarket.

 **24. Market Study:** Attach a copy of market study or appraisal. An initial market study prepared by the developer

may be attached, provided it includes market comps and anticipated absorption rates.

A final market study or appraisal prepared by an qualified independent consultant acceptable to the credit enhancer and/or bond purchaser must be submitted to the Authority with results reflected in the IFA Board Summary report that is provided to the IFA Board one to two weeks in advance of the scheduled board meeting at which the Borrower would be requesting the IFA Board to consider final approval of the proposed bonds.

**G. EMPLOYMENT**

**25. Current and Projected Employment:**

The purpose of the Illinois Finance Authority is to contribute to the economic development of the State. The Authority needs the information below to determine the impact of the projects on job opportunities for Illinois residents. We urge you to be as thorough and accurate as possible in arriving at your estimates.

**Total Current and Projected:**

**Employment, Annual Payroll, and Construction Jobs**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 **1 Year After** **2 Years After**

**Employment Current Project Project**

**Categories Employment Completion Completion**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Professional \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

Clerical and Administrative \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

Skilled \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

Semi-Skilled \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

Unskilled \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

Other \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

TOTAL \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

Annual Payroll \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_

How many construction jobs will be created? \_\_\_\_\_\_\_\_\_\_\_\_\_

Estimated length of construction/renovation period (months): \_\_\_\_\_\_\_\_\_

**H. PROJECT DEVELOPMENT TEAM**

**26. Please provide information listed below (if known at this time).**

 **Architect:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name

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Address

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 City State Zip Code

 \_\_(\_\_\_)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Telephone

**General Contractor:**

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name

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 Address

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 City State Zip Code

 \_\_(\_\_\_)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Telephone

**Project Administrator/Construction Loan Servicer:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_(\_\_\_)\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone

**I. PROFESSIONAL REPRESENTATION**

**FOR THE COMPANY**

**(attach additional contacts as necessary)**

**General Counsel:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Bond Counsel:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Underwriter:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Underwriter Counsel:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Accountant:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Letter of Credit or Purchasing Bank:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**I. PROFESSIONAL REPRESENTATION**

**FOR THE COMPANY (Continued)**

**LOC Counsel or Counsel to Direct Purchaser:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Tax Credit Investor:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Tax Credit Investor’s Counsel:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Appraiser:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Management Agent:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**Other Consultant/Role: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Company Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip Code

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contact Person

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Telephone/E-mail:

**J. REPRESENTATIVE DISTRICTS**

**FOR EACH PROJECT SITE**

**27. Indicate district number corresponding to property. (**Attach supplemental list for multi-site projects, ifnecessary).

**\_\_\_\_\_** U.S. Congressional \_\_\_\_\_ Illinois State \_\_\_\_\_ Illinois House

**K. LIST OF ATTACHMENTS**

1. (a) Signed IFA Application Form and (b) $1,500 non-refundable application fee, payable to “Illinois Finance Authority” (Note: a $1,000 application fee is applicable for projects 100%-owned by 501(c)(3) entities.)
2. General Site Location Map (with directions to site)
3. Resumes for Project Sponsors/Developers
4. Formation Documents (for Corporation or Partnership)
5. Evidence of Site Control (Deed, Option Agreement, Contract of Sale)
6. Preliminary or Schematic Drawings/Project Rendering
7. Copy of Real Estate Appraisal/Market Study based on completion value (explain if not immediately available).
8. Additional information may be requested as necessary for IFA to complete its due diligence review.
9. Depending on the extent of required due diligence given the proposed structure, the Authority reserves the right to charge additional due diligence fees as necessary to cover a more comprehensive scope of review.

**L. CERTIFICATION BY APPLICANT**

Applicants are hereby notified that the provisions of the Prevailing Wage Act (Ill. Compiled Statutes, 820 ILCS 130 et. seq) and the Preference to Illinois Citizens Act (Ill. Compiled Statutes. 30 ILCS 570 et seq) may apply to the project which is the subject of this application. Construction cost estimates should take into account the effect of said Acts.

Applicant hereby certifies that all information contained above and in exhibits attached hereto is true to his/her best knowledge and belief and is submitted for the purpose of obtaining financial assistance from the Illinois Finance Authority.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Applicant

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 By

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name/Title

**Please contact your IFA representative to make arrangements to deliver your completed application to one of our office locations identified below.**

*Chicago 160 N. LaSalle Street, Suite S1000, Chicago, IL 60601-3124 (T) 312.651.1300 312.651.1350 fax*

 *USPS Delivery Address: P.O. Box 641249, Chicago, IL 60664-1249*

*Mt. Vernon 2929 Broadway, Suite 7B, Mt. Vernon, IL 62864 (T) 618.244.2424 618.244.2433 fax*

*Springfield 500 E. Monroe Street, 3rd Floor, Springfield, IL 62701 (T) 217.782.5792 217.782.3989 fax*

[*www.il-fa.com*](http://www.il-fa.com) *TTY: 1.800.526.0844 | VOICE: 1.800.526.0857*