



SOUTH DAKOTA HOUSING **OPPORTUNITY** FUND

APPLICATION FORM

For

HOF HOMEOWNERSHIP DEVELOPMENT PROJECTS



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APPLICATION FOR HOMEOWNERSHIP PROJECTS

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For information regarding Section 504 Accessibility, contact the South Dakota Housing Development Authority 504 Coordinator, Andy Fuhrman, at 1-800-540-424

**SOUTH DAKOTA
HOUSING OPPORTUNITY FUND (HOF)
APPLICATION FOR HOMEOWNERSHIP PROJECTS**

Unless otherwise specified, the applicant must complete **ALL** applicable parts of the application form **FULLY** and include **ALL** documents and supplementary materials required.

I. GENERAL INFORMATION

- A. Project Name: _____
Site Address(es): _____
City: _____ County: _____ Zip Code: _____
- B. Total Amount of HOF funding Requested \$ _____
- C. HOF Financing Type:
____ Regular Amortization
____ Irregular Amortization
____ Forgivable Loan
____ Development Subsidy

II. APPLICANT

- A. Applicant: _____
Applicant Federal Taxpayer ID No. _____
Mailing Address: _____
City: _____ State: _____ Zip Code: _____
Contact Person: _____
Phone No. _____ Fax No. _____
E-Mail Address: _____
- B. Type of Entity
___ General Partnership ___ Limited Partnership ___ Limited Liability Co
___ Corporation ___ Tribal Government ___ Non-Profit
___ Local Government ___ Housing Authority ___ Other (specify) _____
- C. Principal(s) involved (e.g., general partners, controlling shareholders, etc.)
- | <u>Name(s)</u> | <u>Phone</u> | <u>Type of Ownership</u> | <u>% Ownership</u> |
|----------------|--------------|--------------------------|--------------------|
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
- Principals' Resume Attached? ___ YES ___ NO
Principals' Financials Attached? ___ YES ___ NO
- D. Legal Status of Applicant

_____ Incorporated _____ Registered _____ Chartered

E. Non-profit Status of Applicant

_____ 501(c)(3) _____ 501(c)(4) _____ 501(a)Exemption

F. Has applicant previously developed housing in South Dakota? If yes please list the project(s) below and attach additional sheets if necessary. No _____ Yes _____

Project Location	Number of Housing Units	Type of Activity
_____	_____	_____
_____	_____	_____
_____	_____	_____

In other states? No _____ Yes _____

If yes, which states and when _____

III. PROJECT CHARACTERISTICS

A. Total number of households to be assisted _____

B. Targeting of Units (Indicate type and % of units)

_____ Families with Children _____ Persons with Disabilities
_____ Housing for Older Persons (55+) _____ Homeless
_____ Housing for Older Persons (62+) _____ Other _____
_____ Frail Elderly (Assisted Living or Congregate Facility)

C. Will homebuyer counseling be provided to the homebuyers? _____ Yes _____ No

Provide a description of the service(s) or special accommodations and letter of intent from service agencies, if applicable. _____

IV. PROJECT NARRATIVE AND FINANCIAL FEASIBILITY

Applicants must provide written narrative of their project and document the feasibility of the proposed application. The narrative must outline the target homeowners and selection process, demonstrate that the selling price of the homes are affordable for the AMI being served.

V. SITE INFORMATION

- A. Applicant controls site by (select one and attach document): *
 - Deed - attached
 - Option - attached (expiration date _____)
 - Purchase Contract - attached
 - Long term Lease – attached
 - (expiration date _____) (expiration date _____)
 - Other – attached

*If more than one site for the project and more than one expected date of acquisition, please indicate and attach separate sheet specifying each site, number of existing buildings on the site, if any, and type of control for each site.

- B. Is the property located and administered within the city limits? Yes No
- C. Is site properly zoned? Yes No **If yes, include evidence of proper zoning.**
 If no, is site currently in the zoning process? Yes No
 Provide details (including the month and year to be resolved): _____

- D. Are all utilities presently available to the site? Yes No
If yes, include evidence of utility availability. If no, provide explanation, including dates, when all utilities will be available. _____

- E. Has locality approved site plan? Yes No **Include site plan approved by locality**

- F. Has locality issued building permit? Yes No **Include building permit or documentation of status of approval.**

- G. Attached are the Architectural Plans and Specifications: _____ % complete.

- H. Are there any environmental issues related to the property? Yes No
 If yes, describe: _____

- I. HOF Funds are being requested for:
 New Construction _____ Acquisition/rehabilitation of existing buildings _____

VI. PROJECT FINANCING (SOURCES OF FUNDS)

List and provide documentation of all sources of funds, including grants and equity, that will be used for this project/program. HOF and Housing Tax Credits (HTC) cannot be combined for financing.

Name of Lender or Other Funding Source	Amount of Funds	Interest Rate	Term	Construction or Permanent?
	\$	%		
		%		
		%		
		%		
Total Funds	\$			

** The Total Sources of Funds must match the Total Project Costs on the next page **

VII. PROJECT COSTS AND USES

List all project costs (Specify what ALL "other" costs are).

	Estimated Costs
LAND AND BUILDINGS	
Acquisition	
Demolition	
Site Improvements	
New Construction	
Rehabilitation	
General Requirements (max 6% hard costs)	
Contractor Profit (max 6% hard costs)	
Contractor Overhead (max 2% hard costs)	
Excise Taxes	
Building Fees & Permits	
Construction Contingency	
Soil Survey	
Other (Specify)	
1. SUBTOTAL	
PROFESSIONAL FEES	
Architect Fee	
Attorney Fee	
Real Estate Agent	
Engineer / Survey	
Physical Needs Assessment	
CPA – Cost Certification	
Property Appraisal	
Market Study	
Environmental Reports	
Other (Specify)	
2. SUBTOTAL	
FINANCING	
Payment / Performance Bond	
Construction Insurance	
Construction Interest	
Origination Fee	
Title and Recording	
Credit Report	
Other (Specify)	
3. SUBTOTAL	
OTHER COSTS AND FEES	
Developer Fee (Only allowed for arm's length transactions)	
Consultant Fee	
Reserve Amounts	
Other (Specify)	
4. SUBTOTAL	
TOTAL PROJECT COSTS	

VIII. APPLICANT CERTIFICATION

The undersigned hereby acknowledges the following:

1. That this application form and all Exhibits, provided by SDHDA to applicants for HOF funds, including all sections herein relative to project costs, operating costs, and determinations of the amount of HOF funds necessary to make the project financially feasible, is provided only for the convenience of SDHDA in reviewing applications; that completion hereof in no way guarantees HOF funds;
2. that the undersigned is responsible for ensuring that the proposed project will, in all respects, satisfy all applicable requirements of the HOF Program and any other requirements imposed upon it by SDHDA at the time of conditional commitment, should one be issued;
3. that SDHDA may request or require changes in the information submitted herewith, and may substitute actual figures for any estimated figures provided therein by the undersigned and may conditionally commit HOF funds, if any, in an amount different from the amount requested;
4. that conditional commitments are not transferable without prior approval by SDHDA;
5. that the requirements for applying for the HOF funds and the terms of any conditional commitment thereof is subject to change at any time by state law, SDHDA regulation, or other binding authority; and
6. that conditional commitments will be subject to certain conditions to be satisfied prior to loan closing.

Further, the undersigned hereby certifies the following:

1. The Applicant shall not, in the provision of services, or in any other manner, discriminate against any person on the basis of race, color, creed, religion, sex, national origin, age, familial status or handicap; and
2. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct and all estimates are reasonable and can be obtained from any source named herein; and
3. that it will at all times indemnify and hold harmless SDHDA against all losses, costs, damages, expenses, and liabilities of any nature or indirectly resulting from, arising out of or relating to SDHDA's acceptance, consideration, approval, or disapproval of this request and the issuance or no issuance of HOF funds in connection herewith; and
4. that it provides SDHDA the right to exchange information with other state and local agencies and with other parties as deemed appropriate by SDHDA.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this _____ day of _____, 20 ____.

I declare and affirm under the penalties of perjury that the claim (petition, application, information) has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Legal Name of Applicant

Signature

Title

Date

IX. APPLICATION SUBMISSION CHECKLIST

The following items, as applicable, must be submitted with the completed Application form to ensure a complete application is received by SDHDA (please refer to the HOF Allocation Plan for any additional information and/or requirements).

HOF Homeownership Projects

Enclosed

- | | |
|--|-------|
| 1. Completed and signed Application form and recent financials | _____ |
| 2. Local Housing Needs Assessment | _____ |
| 3. Project Narrative | _____ |
| 4. Letters of local support | _____ |
| 5. If applicable, letter from service provider | _____ |
| 6. Plans and Specification and Architectural Drawings | _____ |
| 7. Site Control – Deed, Purchase Agreement, etc. | _____ |
| 8. Construction Financing | _____ |
| 9. Soil Survey | _____ |
| 10. Permanent Financing | _____ |
| 11. Zoning | _____ |
| 12. Platting | _____ |
| 13. Project Characteristics (Exhibit 4) | _____ |
| 14. If applicable, copy of Consultant Agreement | _____ |
| 15. If applicable, copy of Lease Purchase Management Plan | _____ |
| 16. If applicable, documentation of financial support from local sources | _____ |