



**CITY OF UPLAND
REDEVELOPMENT DEPARTMENT**

APPLICATION FOR FINANCIAL ASSISTANCE

Please check type of projects:

- Single-Family Housing Project Multi-Family Housing Project
 Senior Housing Project Other, please describe _____

Please circle funding source applying for:

- Redevelopment Set-Aside Funds State HOME Entitlement Funds
 CDBG Funds Tax Exempt Mortgage Revenue Bonds

APPLICANT:

PROJECT NAME:

We, the undersigned, hereby submit this Application to the City of Upland for the purpose of providing single-family housing multi-family housing senior housing other _____ as described herein.

We agree it is our responsibility to provide the City of Upland with a complete Application. We understand that succinct answers providing the requested information are required. We understand that if additional space is required, each additional page will be clearly labeled. We agree that it is also our responsibility to provide all information that is deemed by the City of Upland to be necessary to evaluate our Application. We understand that the City of Upland may verify the information provided and analyze materials submitted as well as conduct its own investigation to evaluate the Application. We recognize that we have a duty to inform the City of Upland when any information in the Application or supplemental materials is no longer true and to supply the City of Upland with accurate information.

We agree that it is our responsibility to obtain, read and understand all government code sections relevant to the funding sources requested as part of this Application.

We acknowledge that all materials and requirements are subject to change by enactment of federal, state or City legislation or regulation.

In carrying out the development and operation of the proposed project, we agree to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all program requirements.

We acknowledge that our Application will be evaluated based on applicable federal, state or City statutes and regulations. We acknowledge the information submitted to the City of Upland in this Application or any supplemental information may be subject to the Public Records Act or other disclosure. We understand that the City of Upland may make such information public. The City of Upland will maintain as confidential, certain financial information, but cannot guarantee confidentiality.

The Applicant declares under penalty of perjury that the information contained in the Application, exhibits, attachments, and any further or supplemental documentation is true and correct to the best of its knowledge and belief. We understand that misrepresentation may result in the cancellation of an allocation, and other actions which the City of Upland is authorized to take.

The Applicant certifies that the project can be completed within the development budget and the development timetable set forth in our Application. The Applicant further certifies that the proposed project can be operated in the manner proposed within the operating budget set forth in the Application.

We agree to hold the City of Upland, its members, officers, agents, and employees harmless from any matters arising out of or related to the awarded allocation.

Signature of Applicant's Senior Official Signature (Developer)

Print Name

Title

Date

| |
|-------------------------------------|
| PART I – PROJECT INFORMATION |
|-------------------------------------|

1. Project Name: _____

2. Project Street Address: _____

3. Project Type and Characteristics - Respond to as many as are applicable to the proposed Project.

- a. Is the proposed Project a Mixed Income Project? Yes No
- b. Is the proposed Project an Acquisition & Rehabilitation Project? Yes No
- c. Is the proposed Project a New Construction Project? Yes No
- d. Is the proposed Project a Single Room Occupancy (SRO) Rental Project? Yes No
- e. Is the proposed Project a Senior Citizens Rental Project? Yes No
- f. Is the proposed Project an Assisted Living Rental Project? Yes No
- g. Is the proposed Project is a Special Needs Housing Rental Project? Yes No

4. Attach (**Attachment A**) a description of the proposed project that contains:

- a. Number of acres to be purchased (include topography and special features);
- b. Description of the neighborhood;
- c. Targeted group for the project (i.e. large families, seniors, etc.);
- d. Expected start and completion date of construction/rehabilitation;
- e. Amenities; and
- f. Scope of development/rehabilitation work.

5. Provide a break out of unit sizes by varying affordability levels for rental projects

| (a) # of Bedrooms | (b) Unit Size (sq. ft.) | (c) # of Units | (d) Proposed Monthly Rent (Less Utilities) | (e) Total Monthly Rents (c x d) | (f) Monthly Utility Allowance | (g) Monthly Rent Plus Utilities | (h) % of Area Median Income |
|--------------------------------|-------------------------------|-------------------|---|---|--|--|--------------------------------------|
| Restricted Rental Units | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Total # of Units | | | Total | \$ | | | |

| Managers' Units | | | | |
|-------------------------|--|--|--------------|--|
| | | | | |
| | | | | |
| Total # of Units | | | Total | |

| Market Rate Units | | | | |
|--------------------------|--|--|--------------|--|
| | | | | |
| | | | | |
| | | | | |
| Total # of Units | | | Total | |

AGGREGATE MONTHLY RENTS FOR ALL UNITS (column D): \$ _____
x 12

AGGREGATE ANNUAL RENTS FOR ALL UNITS (column D): \$ _____
 Total # of Units Total \$

6. Provide a break out of number of units, unit sizes, number of bedrooms, lot size, sales price, and affordability level for home ownership projects

| (a) # of Lots | (b) Unit Size (sq. ft.) | (c) # of Bedrooms and Baths | (d) Lot Size | (e) Sales Price | (f) Affordability Level (% of Area Median Income) |
|------------------|-------------------------------|-----------------------------------|-----------------|--------------------|---|
| | | | | | |
| | | | | | |
| | | | | | |

PART II – PROJECT FINANCING

1. Please attach (**Attachment B**). A full development proforma (i.e., an itemized breakdown of the complete sources and uses of funds that details the total estimated cost of the proposed Project).
2. In addition to providing a full development proforma, please complete the following tables summarizing the Sources and Uses of funds identified in Attachment B.

| Funding Sources | Amount |
|--|---------------|
| Tax-Exempt Bond Proceeds | \$ |
| Taxable Bond Proceeds | \$ |
| Developer Equity | \$ |
| Low Income Housing Tax Credit Equity | \$ |
| HOME Investment Partnership Act (HOME) | \$ |
| Redevelopment Set-Aside Funds | \$ |
| Community Development Block Grant (CDBG) | \$ |
| Other (specify) | \$ |
| TOTAL SOURCES | \$ |

| Uses: New Construction Project | | Uses: Acquisition & Rehabilitation Project | |
|---------------------------------------|-----------|---|-----------|
| Land Purchase | \$ | Acquisition Cost | \$ |
| On-Site & Off-Site Costs | \$ | On-Site & Off-Site Costs | \$ |
| Hard Construction Costs | \$ | Hard Construction Costs | \$ |
| Architect & Engineering Fees | \$ | Architect & Engineering Fees | \$ |
| Contractor Overhead & Profit | \$ | Contractor Overhead & Profit | \$ |
| Developer Fee | \$ | Developer Fee | \$ |
| Financing Costs | \$ | Relocation | \$ |
| Other Soft Costs | \$ | Financing Costs | \$ |
| Total Uses | \$ | Other Soft Costs | \$ |
| | | Total Uses | \$ |

3. Please provide a breakdown of the hard construction costs on both a per unit and aggregate basis (**Attachment C**).
4. Estimated per unit cost:
5. For Rental Projects - Allocation cost per Restricted Rental Unit (requested allocation amount divided by the total number of Restricted Rental Units): \$
6. For Rental Projects – Please attach a full first-year operating proforma (**Attachment D**) and Complete the following information relating to the Debt Service Coverage Ratio using annualized pro-forma figures:

| | |
|---|-----|
| a. Potential Gross Income | \$ |
| b. Less Vacancy Rate @ _____%* | -\$ |
| c. Effective Gross Income (a minus b) | \$ |
| d. Less Operating Expenses (Please attach an itemized Operating & Replacement Reserves breakdown) | -\$ |

| | |
|---|----|
| e. Net Operating Income | \$ |
| f. Principal plus Interest (Debt Service) | \$ |
| g. Debt Service Coverage (e divided by f) | \$ |
| *Use market area vacancy rate or appraised vacancy rate, but not less than 5% unless a written justification is provided. | |

7. Identify the source(s), amount(s) and purpose(s) of all necessary funding for the proposed project (i.e., construction financing, tax credit equity, project sponsor cash equity, etc.):

Construction Financing

| Name of Lender/Source | Term in Months | Interest Rate | Amount of Funds |
|-------------------------------------|----------------|---------------|-----------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Total Funds For Construction | | | \$ |

- A. Name of Lender/Source: _____
Street Address: _____
Contact Name: _____
City: _____ State: _____ Phone Number: _____

Type of Financing:
 Committed (Attach Verification) Not Committed

- B. Name of Lender/Source: _____
Street Address: _____
Contact Name: _____
City: _____ State: _____ Phone Number: _____

Type of Financing:
 Committed (Attach Verification) Not Committed

If proposed project has more than one commitment, please attach additional information and label sequentially.

8. Identify the source(s) and amount(s) of direct or indirect public funds committed and contributed to the proposed project (**Attachment E**).
9. If land is being donated, please include an appraisal or the escrow closing statement.

PART III – PROJECT SPONSOR & DEVELOPER INFORMATION

1. Name of Project Sponsor (Borrower Entity) _____
2. Corporate address of Project Sponsor: _____
3. Type and place of Incorporation (e.g., “California Corporation”): _____
_____ (Please attach “Secretary of State” certification form)
4. Legal status of Project Sponsor (identify status by responding “YES” to applicable description; and, if necessary to clearly describe ownership structure, provide chart showing relationships between ownership entities):

Individual: _____

General Partnership (specify partners and % of ownership, and principals and business address of each partner): _____

Limited Partnership (specify partners and % of ownership, and principals and business address of each partner): _____

Corporation (specify name(s), corporate officers and corporate address):

Nonprofit Organization (respond “YES” if a qualified non-profit organization is the Project Sponsor): _____

Joint Venture (specify parties and % of ownership and role, and principals and business or corporate address of each party): _____

Other (describe and specify principals and addresses): _____

5. Name of Developer: _____
Name of Senior Officer: _____
Title of Senior Officer: _____
Contact Person (if different from above): _____

Telephone: _____ Fax: _____

Business Street Address: _____

E-mail Address: _____

6. Provide the following information relating to DEVELOPER experience:
 - a. Total number of years experience developing/rehabilitating multifamily rental housing: _____
 - b. Total number of projects and total number of units developed/rehabilitated: _____
 - c. *In the past 5 years*, number of projects and number of units developed and/or rehabilitated: _____
 - d. Total number of years experience developing/rehabilitating projects in California: _____
 - e. Total number of projects and total number of units developed/rehabilitated in California: _____
 - f. *In the past 5 years*, number of projects and number of units developed/rehabilitated in California: _____
 - g. Indicate the total number of units that are currently under ownership of DEVELOPER: _____
 - h. Indicate the total number of units that are currently under management of DEVELOPER: _____
7. Attach a list of addresses of projects constructed and/or rehabilitated by Developer (**Attachment F**).
8. Indicate the name of the property management company(s) that will manage the proposed Project and the length of time the DEVELOPER has done business with this management company: _____

9. Attach a brief description of the experience level of the property management company, including a list of properties currently managed. (**Attachment G**).

PART IV – EVALUATION CRITERIA

1. Housing Affordability Requirements – For Rental Projects

- a. Indicate the percent (%) of Restricted Rental Units in the proposed Project that are reserved for households earning incomes that are no greater than 50% of the area median income: _____
- b. Indicate the percent (%) of Restricted Rental Units in the proposed Project that are reserved for households earning incomes that are greater than 50% of the area median income and up to 60% of the area median income: _____

2. Term of Affordability – For Rental Projects

- a. Indicate term of income and rent restrictions to be imposed by the regulatory agreement on the proposed Project and if there are any specific conditions on the term of affordability: _____

3. Comparison of Restricted and Market Rents – For Rental Projects

- a. Indicate the proposed Project’s average rental rate of the proposed Restricted Units:
- b. Indicate the market rents of the **three** comparable rental properties within Upland:
 - _____
(Please list address, phone #, unit size, comparable rent)
 - _____
(Please list address, phone #, unit size, comparable rent)
 - _____
(Please list address, phone #, unit size, comparable rent)

4. Attach a scaled-for-distance map clearly showing the location of the proposed Project (**Attachment H**).

PART V – LEGAL STATUS OF APPLICANT AND PROJECT SPONSOR

For purposes of the following questions, the term “Applicant” shall include, in addition to the entity itself, officers, directors, principals and senior executives if Applicant is a for-profit or not-for-profit corporation or affiliate, or partners if Applicant is a partnership, or members or managers if Applicant is a limited liability company. **The term “Applicant” shall include both Applicant and Project Sponsor.**

If a separate sheet is used to respond to the following questions, the sheet shall be labeled **“ATTACHMENT – LEGAL STATUS OF APPLICANT AND PROJECT SPONSOR.”**

1. Has the Applicant filed for bankruptcy, defaulted on a loan or been foreclosed against in the past 10 years? Yes No. If so, please explain _____

2. Is the Applicant currently a party to any civil litigation, which may materially affect the financial condition of the Applicant’s business? Yes No. If so, please explain _____

3. Have there been any administrative or civil settlements or judgments against the Applicant within the prior ten years, which materially affected the financial condition of the Applicant’s business? Yes No. If so, please explain and state the amount _____

4. Is the Applicant currently subject to any civil proceeding or investigation by a licensing or accreditation agency or by a state or federal taxing authority?
 Yes No.
5. In the last 10 years, has the Applicant been subject to any civil proceeding or investigation by a licensing or accreditation agency or by a state or federal taxing authority that resulted in a settlement, decision, or judgment? Yes No. If yes to question #4 or #5, please explain. _____

6. Is the Applicant currently subject to any criminal litigation, which may materially affect the financial condition of the Applicant’s business? Yes No. If so, please explain _____

7. Is the Applicant currently subject to any criminal proceeding or investigation by a licensing or accreditation agency or by a state or federal taxing authority?
 Yes No.

8. In the last 10 years, has the Applicant been subject to any criminal proceeding or investigation by a licensing or accreditation agency or by a state or federal taxing authority that resulted in a settlement, conviction, decision, or judgment?

Yes No. If yes to question # 7 or #8, please explain. _____

9. Have there been any criminal settlements, convictions, or judgments against the Applicant within the prior ten years, which materially affected the financial condition of the Applicant's business? Yes No. If so, please explain and state the amount.

10. Within the last ten years, has the Applicant been convicted of any felony? Within the last ten years, has the Applicant been convicted of any misdemeanor related to the program to which the Applicant is applying or any financial or fraud related crime (e.g. embezzlement)? Yes No. If so, please explain: _____

PART VI – SELLER OF PROPERTY INFORMATION

This PART is to be completed if project requires funds for the acquisition of property.

1. Name of Property Seller: _____
Business Address: _____
2. When is sale of property expected to close escrow? _____
3. Has an option to purchase been signed? _____
4. What is the sales price? _____
5. Has a Phase I or Phase II Environmental Assessment been completed? _____
6. Attach a copy of the Phase I and Phase II Environmental Assessment if completed (**Attachment I**).
7. Attach a copy of the Title Report (**Attachment J**)
8. Attach the Option to Purchase or Purchase Agreement (**Attachment K**).

REQUIRED ATTACHMENTS

Attachment A – Applicant is to attach a description of the proposed project that contains:

- a. Number of acres to be purchased (include topography and special features);
- b. Description of the neighborhood;
- c. Targeted group for the project (i.e., large families, seniors, etc.);
- d. Expected start and completion date of construction/rehabilitation;
- e. Amenities; and
- f. Scope of development/rehabilitation work.

Attachment B – Applicant is to attach a full development proforma (i.e., a detailed itemized breakdown of the complete sources and uses of funds that details the total estimated cost of the proposed Project).

Attachment C - An itemized breakdown of the hard construction costs

Attachment D – Applicant is to provide a full first-year operating proforma.

Attachment E - Identify the source(s) and amount(s) of direct or indirect public funds committed and contributed to the proposed project.

Attachment F – Applicant is to provide a list of addresses of projects constructed and/or rehabilitated by Developer.

Attachment G – Applicant is to provide a brief description of the experience level of the property management company.

Attachment H – Applicant is to provide a scaled-for-distance map clearly showing the location of the proposed Project.

Attachment I – Applicant is to provide a copy of the Phase I and/or Phase II Environmental Assessment Report if completed.

Attachment J – Applicant is to provide a title report.

Attachment K – Applicant is to provide a copy of the Option to Purchase or Purchase Agreement if applicable.