



Form Creator

WHTIP - 5/2020

Preview Component

Program Area: Workforce Housing Tax Credits

Module: Review

Form Type: Standard

Is the project located in a Small City, as defined in the Workforce Housing Tax Incentive program administrative rules?

Is the project located in a 100-year flood plain?

What eligible category does the project fall under?:

When completed and available for occupancy, will the units meet the US Department of Housing and Urban Development housing quality standards and all applicable safety standards?

Which of the following activities does the project include?

Does the project include matching funds equal to at least \$1000 per unit?

Is the local match in cash or a cash equivalent or local property tax exemption or rebate?

What is the form of local match from the City?

Are other local organizations and/ or employers involved in the project?

Is the project a model for innovative partnerships that can be replicated in other communities?

Local support/ local partnerships

This section is worth 1 - 5 Points.

What is the level of local financial support for the project?

Local support/partnership score:

Project Readiness

This section is worth 1 - 5 Points

Does the developer have site control of the property at the time of application?

Is infrastructure available at the property?

Are architectural plans for the project complete?

What is the project start date?

Project Readiness Score:

Developer capacity

This section is worth 1 - 3 Points.

Has the developer applied for and completed a Workforce Housing Tax Credit project OR a similar project?

Does the construction schedule indicate that the project can be completed within 3 years of award?

Developer Capacity score:

Project Need

This section is worth 1 - 5 Points

Has the community's population increased in the last 10 years?

Does the community have a current housing needs assessment identifying housing needs in the community? (Current= completed within the last 5 years)

Does the project address the needs identified in the housing needs assessment?

This section is worth 1 - 5 Points

What is the community's current vacancy rate?

Project Need Score:

Economic Growth/Economic Case for Housing

Has the community recently experienced a local industry expansion resulting in job growth?

Does the application document that housing is a barrier to job growth in the community? (through letters, etc. from local employers)

Are there local expansions/ projects planned that will create an additional need for housing?

Does the average dwelling unit cost, as calculated in

the application, fall within the following applicable cost cap for the project?

Economic growth/
economic case for housing
score:

Project Financing

This section is worth 1 - 5 Points.

NOTE: "Committed" means financing is documented in writing through a commitment letter, executed agreement or through proof of equity available and encumbered (i.e. letter from a bank). A term sheet is not considered a financing commitment.

- 5 points - 100% of financing is committed and documented with the application
- 4 points - 90-99% of financing is committed and documented with the application
- 3 points - 80-89% of financing is committed and documented with the application
- 2 points - 70-79% of financing is committed and documented with the application
- 1 point - Less than 70% of financing is committed and documented with the application

Project Financing Score

Documentation of all
committed funding to the
project, including local
match

Map of the proposed
project within the
community

Documentation of site
control of the property OR
documentation/statement
of when the developer will
have site control

Gantt construction
timeline showing the
project can be completed
within 3 years from the
award date

Questions for applicant on
application:

General comments for
reviewer on application:

Project Type

Project may only be considered infill or rehabilitation for scoring purposes. Only 2 points may be awarded under this section.

Infill = new construction on a site with previous development.

Rehabilitation = Renovation/conversion of existing space.

The next two questions are worth 2 Points each.

- 2 Points - Yes
- 0 Point - No

Is the project infill
development? Yes No

Is the project a
rehabilitation project (vs.
new construction) ? Yes No

The next question is worth 3 Points maximum.

- 3 Points - Yes
- 0 Point - No

Does the project include
renovation of a former
vacant school building? Yes No

