



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 average dwelling unit cost, as calculated in the application, fall within the following applicable cost cap for the project?

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?

Does the application include the following required attachments:

Resolution in support of the housing project by the community where the housing project will be located?

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 Scoring

Project Need

This section is worth 1 - 5 Points

What is the community's
current vacancy rate?

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?

Project Need 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:

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

Local support/ local partnerships

This section is worth 1 - 5 Points.

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

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/partnership score:

Economic growth/ economic case for housing

This section is worth 1 - 5 Points

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

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?

Economic growth/ economic case for housing 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 Type

This section is worth 2 Points.

- 2 Points - Yes
- 0 Point - No

Is the project infill development?

 Yes No

Is the project a rehabilitation project (vs. new construction) ?

 Yes No