Sample Application

10298-Workforce Housing Investment Program - Round 3

DRAFT

Project Summary

Provide a brief (1-2 sentence) summary of your proposed project.*:

Select the locality where your project is located.*:

Qualifying Economic Development Announcement

Eligibility for this program requires a job announcements through a press release from the Governor’s Office, local economic= development department press release, or a formal letter from the employer confirming their plans to locate or expand in a= locality. Announcements must include the date of announcement, location of the jobsite, and the number of full-time employers= to be hired.

Do you have a single qualifying economic development announcement from the previous 24-months?*:

Number of jobs to be created:

Amount of private investment:

Industry:

Average wage of new positions
Provide the average wage as $____ / hour
:

Attach a copy of the qualifying economic development announcement.*:

Regional Needs

Provide a brief demographic description of the region.
Include things like homeownership rate, particular high-cost areas, etc.
:

What are the biggest challenges to the housing market in this region?:

Has a needs assessment and plan for additional housing been produced within the past five years?:

Attach a copy of the needs assessment and plan for additional housing.:

Provide examples of steps taken in the locality or region to expedite and support further housing development.:

Project Information

Provide the location of your project (street address or description of the location):

Drive time, in minutes, to the job site.:

Attach documentation of the drivetime (Google maps directions or other methodology):

Name of the Development:

Developer Name:

Developer Type:

All rental borrowers must be special purpose single asset LLCs

Developer Contact Information:

Include point of contact, email, and phone number

Type of Development:

Is the site currently owned, under contract, or otherwise controlled by the developer?:

Documentation of site control must be uploaded in the ATTACHMENT section of the application

If yes, describe the control of the property.:

Is the site currently serviced by utilities and public access roads?:

Provide detail on available utilities and public road access.:

If infrastructure is a part of this project, describe the plan and funding in place to complete the infrastructure improvements.:

REVITALIZATION AREA

Options for this include:

1. The development is located in either of the following, as defined by HUD: A Qualified Census Tract; or a Targeted Area, wherein 70% or more of the families have incomes which are ≤ 80% statewide median income [NOTE: these census tracts are included in the definition of Targeted Area for single family lending purposes but do not include ACEDS].

2. The development is located in a redevelopment area, conservation area or rehabilitation district created by a city or county, pursuant to VA Code §36-1 et seq. Documentation must (a) demonstrate that area exists at the time of application; (b) accurately depict area boundaries; and (c) clearly show that the proposed development lies or will lie within those boundaries.
3. The development is located in a revitalization area designated by resolution adopted pursuant to the terms of VA Code § 36-55.30:2 for the purpose of enabling Virginia Housing to provide financing to either a mixed-income or mixed-income/mixed-use development. Documentation must include a resolution from the locality supporting the development's location within the revitalization area.
4. The development is located in a Housing Rehabilitation Zone established through an ordinance created by a city, county or town pursuant to VA Code §36-55.64. Documentation must include a copy of the ordinance with support that the development lies within the Rehabilitation Zone.
5. The development is located In an opportunity zone designated by the Commonwealth pursuant to the Federal Tax Cuts and Jobs Act of 2017 (PL 115-97) and has a binding commitment of funding acceptable to Virginia Housing.
6. The development is located in a jurisdiction that confirms that the development, as proposed to be constructed or rehabilitated, will utilize new or existing housing as part of a community revitalization plan. The applicant must use Virginia Housing's Community Revitalization Plan Form Letter.
7. The development is located on land owned by federally recognized or Virginia-recognized Tribal Nations located within the present-day external boundaries of the Commonwealth.
8. The development is located in a Virginia Main Street designated area or a Virginia Enterprise Zone.

Is the site located in a Revitalization Area, as defined above?:

If the project is in a Revitalization are, explain how the area has been identified as a Revitalization Area. Documentation of the Revitalization Area must be attached below.:

Attach documentation of the Revitalization Area:

Will the development include any commercial space or other areas not exclusively for residential use?:

If yes, describe the other spaces:

Unit Consistency

Will this project intersperse workforce housing units with market-rate units?
For example, units targeting 80% AMI interspersed with units above 120% AMI
:

If yes, describe how the units will be integrated together.:

How will the appearance of the workforce housing units be kept consistent with other nearby units?:

Are you applying for a grant for a rental project?
Answer NO if you are specifically requesting a loan subsidy and not a grant.
:

Are you applying for loan subsidy for a rental project?
Answer NO if you are requesting these funds as a grant
:

The current Minimum Design and Construction Requirements may be downloaded HERE.

We have reviewed and understand Virginia Housing's Minimum Design Standards:

Describe any known deviations from the Virginia Housing Minimum Design Standards:

Attach a letter from an architect or the developer confirming they have reviewed and understand the Minimum Design and Construction Standards and will adhere to these standards to the best of their ability. :

Have you discussed financing for this project with a member of Virginia Housing's Development Team?:

If yes, who have you been working with at Virginia Housing?:

Unit Count

What is the total number of residential units in the proposed development?:

What is the number of workforce housing units in the proposed development?:

These would be units that meet the income eligibility requirements for this program.

Outline the method/process you plan to use to ensure that these homes stay affordable for the required timeframe. List previous experience where you have applied this approach, if applicable. :

Provide a brief description of how this project may be used to model additional development.:

How does the locality plan to address further housing needs beyond this project?:

Project Implementation

Detail your project plan, including key milestones and a timeline for each phase of the project. How do you plan to ensure the feasibility of your project with the presented plan? :

If awarded funds, will this project start construction within 6 months?*:

If no, detail the progress that will be made during the initial 6-months to move towards construction.:

Describe the team members and partners you have assembled for this project. What specific skills and expertise do they bring to the table? Provide evidence of formal agreements, MOUs, or letters of intent from critical partners. :

Provide the name and title of the individual who will be responsible submitting status reports, filing claims, and managing the completion of grant activities?*:

Explain any impact your project may have on the local community. This could include job creation, skills development, or increased local business opportunities. The response should not include short term, construction jobs in completing the units. :

How do you plan to handle unexpected budgetary challenges or changes in resource availability during the project? Provide examples of contingency plans in place. :

Describe the impact on the project if you receive a funding offer for less than the requested amount. Will the project be able to be phased or otherwise changed to allow completion? :

Outline your approach to monitoring project progress. :

How will the required locality match be met?:

Have the units in this development already been proffered as a part of a previous arrangement? :

If yes, describe the proffers:

Partner Investment

Describe any additional incentives, beyond the required match, the locality is providing to support this effort.:

If applicable, describe how private employers are participating in this project. :

Unit Type

Bedroom Count	Number of Units
Studio	
1 bedroom	
2 bedroom	
3 bedroom	
4 bedroom	

Income Targets

Income Limits	Number of Units
80% AMI	
100% AMI	
120% AMI	
150% AMI	
Unrestricted	

Budget

Budget

Budget Item	Amount Requested	Other Project Funds	Total Project Cost
Administration			
Acquisition			
Consulting Costs			
Contractor Costs			
Supplies & Materials			
Soft Costs			

Sources and Uses

Select PROJECT BUDGET SOURCES AND USE to download a template for your Sources and Use budget. Complete the form and attach it below.

Project Sources and Use Budget:

Other Project Funds

Source of Funds	Amount of Funds	Federal Source?	Type of Contribution	Is this source part of the required Locality Match?	Status of Funds	Documentation of Funds
No Data for Table						

Project Workplan

Project Details

Project Detail

Project Name:

Housing Type:

Number of WORKFORCE units:

These would be units that meet the income eligibility requirements for this program.

Total Project Cost:

Project Workplan

Row	Activity	Budget Category(ies)	Projected Completion Date	Projected Cost Status
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Attachments

Attachments

Named Attachment	Required	Description	File Name	Type	Size	Upload Date
Applicant Eligibility						
If the applicant is a nonprofit or other non-government entity, attach a copy of your 501(c)3 determination letter, if applicable, or other documentation of your eligibility for this grant.						
Attach the document showing the organization’s structure and reporting. Include First and Last names for Board Members, Executive Director/CEO, and top line staff.						
Attach a copy of the organization’s prior year audited financial statements or prior year reviewed financial statements or two years of financial statements.						

Named Attachment	Required	Description	File Name	Type	Size	Upload Date
Documentation project is in a Rural Area						
Portfolio of work or other proof of the developer's capacity to complete projects						
Executed partnership agreements						
Project Contingency Plan						
Documentation of Site Control						

Additional Attachments

Description	File Name	Type	Size	Upload Date
	No files attached.			

Certifications

Grant Agreement Execution

Provide the Name and Title of the person who will be signing the Grant Agreement for your organization.*:

Will acceptance of the Grant Agreement require Board action?*:

If approval is required, detail the estimated timeframe for obtaining approval once requested?:

Click here to download a sample of Virginia Housing's universal grant agreement

If required, has the Grant Agreement already been reviewed by legal or any other necessary parties for your organization? *:

Application Certifications

By electronically signing this application, I certify that we, the applicant, and all partners, understand that receipt of a Workforce Housing award will result in no further grant or rate subsidy from Virginia Housing for the targeted project.

CERTIFICATION*:

I understand that receipt of a Workforce Housing Program award in no way guarantees Virginia Housing financing for this project.

CERTIFICATION*:

By electronically signing this application, I certify:

1. **that the statements contained are true, complete, and accurate to the best of my knowledge;**
2. **that I am authorized to submit this application on the agency's behalf;**
3. **that the Agency agrees to comply with all programmatic requirements set forth by Virginia Housing;**
4. **that I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties.**

CERTIFICATION*:

Name of individual authorized to submit the application*: