



**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
(Single-Family Homeownership - New Construction Application)**

COVER SHEET

1. Program Funds Requested:

New Construction Single-Family Homeownership

2. Amount Requested: _____

3. General Information:

Applicant/Sponsor: _____

Executive Director/CEO: _____

Project Name: _____

Contact Person: _____

Phone: _____

Email Address: _____

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CHECKLIST

Project Name: _____

Applicant Sponsor: _____

Application Funding Package:

- Application Checklist
- Application
- Sources & Uses
- Development Pro forma and Construction Draw Schedule
- Homeownership Sales Finance Schedule (*Excel Worksheet*)
- Homeownership Mortgage Analysis (*Excel Worksheet*)

Attachments: (Provide applicable documents and check the corresponding boxes of documents submitted)

- | | |
|--|---|
| Federal Tax-Exempt Certification | Documentation Evidencing Site Control |
| Recent IRS 990 or Tax Returns | Documentation Evidencing Zoning/Entitlements |
| Previous Fiscal Year Audit/Financial Statements | Appraisal (Land and Improvements) |
| Current Year Operating Budget | Summary of Market Study |
| By-Laws | Project Permits or Status |
| Articles of Incorporation | Lender and Other Funder Commitments |
| Organizational Chart | Marketing Plan |
| Pipeline of Projects – 3 Years | Corporation - Good Standing Certification |
| List of Board of Directors, Members, and Executive Officers | Site Plan and Renderings |
| Project Organizational Chart of Full and Part-time Employees Assigned to Project | Area Map with the Project, Services, Amenities, etc. Identified |
| Assigned Project Staff Bios | Economic Empowerment Plan |
| Partnership Agreements with Other Local/State/Federal Agencies | |

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INSTRUCTIONS: This form must be completed by all organizations and agencies applying for funds. If you need additional space, you may use the last page, attach additional pages, or both.

PLEASE NOTE: A separate application must be submitted for each project requesting funding.

I. FUNDING REQUEST:

New Construction Single-Family Homeownership

II. SPONSOR ORGANIZATION:

Sponsor Organization Name: _____

Federal Tax ID: _____

SAMS/UEI Number: _____ Expiration Date: _____

Project Name: _____

Project Point of Contact: _____

Mailing Address: _____

Phone: _____ Email Address: _____

Executive Director/CEO: _____

Is the Organization Incorporated? (Include Applicable Attachments)

Non-Profit Yes No

For-Profit Yes No

Provide the Organization's Operating Budget and Most Recent Audited Financials

III. PROJECT INFORMATION:

Project Entity Name (SPE): _____

Entity FEIN: _____

Project Address/Boundary: _____

Is the Project City-wide, Specific Project Area, or Opportunity Area?

City-Wide Specific Project Area Opportunity Area

Census Tract: _____ Council District: _____

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PRIORITY AREAS:

Hull Street – Swansboro Corridor
 Hull Street – Lower Corridor
 Richmond Highway – North
 Richmond Highway – South
 Highland Park
 RRHA Communities of Choice
 Other: _____

IV. UNIT MIX:

Bedrooms	Low Income (50% - 69% AMI)	Moderate Income (70%-80% AMI)	Market (81%+)	TOTAL
1				
2				
3				
4				
Total HO Units				

V. PROJECT DESCRIPTION: (Please include all development activities including unit types, construction, site work, financing, project amenities, housing counseling plan, and any other project specifics).

**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
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VI. PROJECT SCHEDULE:

Activity	Completion Date
Acquisition	
Entitlements/Zoning	
Environmental Review (CFR 24 Part 58)	
Housing Counseling Start	
Financial Closing	
Abatement/Demolition Completed	
Building Permit(s)	
Construction Start	
Construction Completed	
Presale of Homes (approximately ____ months)	
End User Closings Start Date	
Other:	
Other:	
Other:	

VII. PROJECT AFFORDABILITY PERIOD:

- A. What is the proposed project’s affordability period? The EAHP requires at a minimum a 15-year affordability period. Also, the new home must be the primary residence of the new homeowner. Explain if the proposed project will not adhere to these requirements. Note that should the homeowner sell, refinance, or lease the unit during the affordability period, the EAHP funding may be subject to recapture on a pro-rated basis.

VIII. COMMUNITY IMPACT:

- A. Briefly describe the neighborhood to be served, housing conditions, median household income, and neighborhood strengths/weakness, and describe how the project will positively impact the community.

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B. Briefly describe how the project is in proximity to services, retail/commercial, medical facilities, employment centers, grocery stores, and public transportation.

IX. KEY DEVELOPMENT PARTNERS AND PARTICIPATING PARTIES:

A. Provide the following information for each major partner in the Project.

ROLE	ENTITY NAME & CONTACT INFORMATION (Individual, Phone & Email)	Financial Interests (%)	Relationship to the Sponsor (If Any)
Sponsor/Developer			
Ownership Entity			
Construction Lender			
Permanent Lender			
Loan Administrator <i>(if applicable)</i>			
Housing Counseling Agency			
General Contractor			
Mortgage Lender(s)			
Mortgage Lender(s)			
Other			
Other			
Other			

**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
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- B. Briefly describe the background and mission of the sponsor organization. Please be concise.
- C. Briefly describe the sponsor organization's demonstrated capacity and experience completing quality housing projects comparable to the proposed project. Include experience planning, obtaining entitlements, zoning, financing, constructing, and selling on time and within budget. Provide in detail three (3) projects completed in the past five (5) years.
- D. Please provide a list of projects for which the sponsor organization has received federal funding (e.g., CDBG, HOME, AHTF, ARPA) that have not been completed. Include the type of funding and the year the project was awarded.
- E. Provide an organizational chart listing responsible personnel, titles, and bios.
- F. Did you attach a list of current board members and officers including addresses, occupations, and roles on the board? Yes No
- G. Describe the organizational structure, recordkeeping, financial/audit systems, policies, and procedures. (Include the most recent audit report and/or financial statements).

**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
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H. Provide a brief description of any financial default(s) or litigation(s) against the sponsor organization/developer in the past three (3) years and the status of these matters. This includes lawsuits, tax delinquency, bankruptcy, client complaints, and citations for violating building, zoning, and environmental codes.

X. EVIDENCE OF NEIGHBORHOOD/PARTNERSHIP SUPPORT:

Describe the neighborhood/partnership support for the proposed project, including resident organizations, civic associations, the City of Richmond's Council District Representative and other elected officials, and other groups instrumental to the implementation or to be directly impacted by the project. Describe the collaboration between any partners including neighborhood support of the project.

XI. ENERGY CONSERVATION AND SUSTAINABILITY INITIATIVES:

Describe project activities and savings goals that will reduce the project's carbon footprint by implementing Energy Star appliances, sustainability measures, and/or resilience measures.

XII. EVIDENCE OF SITE CONTROL:

Please provide evidence of site control (deed, ground lease, purchase option). If the site control is in the form of a purchase option, provide the Purchase Sale Agreement along with the timeline for exercising the option. Does the proposed use comply with the current zoning? If not, please explain any required actions for compliance.

**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
(Single-Family Homeownership - New Construction Application)**

XIII. MARKETING STRATEGY:

Describe the marketing strategy and methods to sell the new units.

XIV. HOUSING COUNSELING PLAN:

The housing counseling plan must include the following information: Duration of the counseling (minimum number of hours); educational content (pre or post-purchase, credit counseling, introduction to homeownership, how to maintain a house, etc.); Form of Counseling (one-on-one, small group, or classroom setting); Who will provide the counseling (development/sponsor staff, contractor, etc.); and is the counselor qualified (HUD certified, other CDO certification, other (i.e. years of experience)).

XV. ECONOMIC EMPOWERMENT:

Detail how the sponsor will implement economic improvements that will lead to hiring and/or contracting opportunities for individuals and businesses impacted by the project. Specify how impacted residents and neighborhood businesses will participate in the project through employment and contracting opportunities and include the hiring and/or contracting goals for the project.

**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
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XVI. PROJECT FINANCING:

- A. Please complete both the Homeownership (HO) Sales Financing Schedule and the Homeownership (HO) Mortgage Analysis tabs in the Homeownership Sales Financing Schedule Workbook provided separately.

- B. Complete the Development Sources and Uses Tables Below.
What is the leverage ratio for the project?

**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
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Development Sources	EAHP (HCD Bond Funds)	Private Funds	Other Public Funds	Total
EAHP				
Construction Loan				
Permanent Loan				
LIHTC Equity				
HOME Funds				
RHF or DDTF				
Other Federal Tax Credits				
State Historic Tax Credits				
CDBG				
Other:				
Other:				
Other:				
Total				

Development Uses	EAHP (HCD Bond Funds)	Private Funds	Other Public Funds	Total
Residential New Construction				
Builder's General Requirements				
Builder's Overhead				
Builder's Profit				
Construction Contingency				
Demolition				
Site Work/Infrastructure				
Relocation				
Relocation Non-Residents				
Bonds				

**THE CITY OF RICHMOND EQUITABLE AFFORDABLE HOUSING PROGRAM
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Other:				
Other:				
Other:				
Other:				
Development Soft Costs	EAHP (HCD Bond Funds)	Private Funds	Other Public Funds	Total
Acquisition of Site				
Accounting and Cost Cert				
Appraisal				
Architect/Engineer				
Environmental Assessment				
Financing Application, Lender				
Financing Application, Equity				
Insurance, Construction Period				
Interest, Construction Period				
Legal Expense, Sponsor & Lender				
Marketing & Lease-Up Expense				
Permits, Construction				
PILOT, Taxes Construction Period				
Survey				
Title and Recording Fees				
Lease-Up Reserve				
FF&E				
Professional Services				
Operating Reserves				
Replacement Reserves				
Supportive Services Reserve				
Developer Fee				
Other:				
Other:				
Other:				
Other:				
Other:				

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Use the space below to add additional information. You can also attach additional pages.