



Program Application # (HCD): _____
(To Be Completed By HCD Project Manager)

Fee Schedule:

Single-Family (1-4 units)	\$125.00
Multi-Family (5 or more units)	\$250.00

Affordable Housing Partial Tax Exemption Application for Single-Family and Multi-Family Dwellings (City Code Section 98-148, et. seq.)

Parcel(s) Identification Number(s): _____

Qualifying Building Permit(s) #: _____

(NOTE: Application cannot be processed without a Building Permit#)

PROJECT INFORMATION

I hereby submit this application for consideration of a partial exemption from real estate taxes as provided in the Affordable Housing Partial Tax Exemption Program and City Code:

Property Owner of Record: _____

Applicant, if not the property owner: _____

Property Address: _____

Is this property located in a Registered Historic District? Yes No

Property History: Date Built: _____ Year of any known prior rehabilitation: _____

Current Property Use: _____

Proposed Property Use: Single-Family Residential (1-4 Units): Multi-Family (5 or more units): _____

Proposed Rehabilitation Cost: \$ _____

Current Assessed Value of the Property: \$ _____

For Single-Family Projects, will the proposed substantial rehabilitation investment increase the property's assessed value over its Base Value by at least 20% of the property? Yes No

SINGLE-FAMILY PROJECT INFORMATION: (Attached or Detached Units)

If the project is for single-family rehabilitation, please answer the following questions:

Number of single-family units in project: _____

1. Number of single-family units that will be affordable to households earning 80% or less of the US HUD Area Median Income (AMI) based on household size (See **Exhibit A**, HUD Income Limits Chart): _____
2. Is the ratio of affordable housing units to the total number of housing units in the project equal to or greater than 30%: ____Yes ____No
3. Is the property currently occupied? ____Yes ____No
4. Once the property is rehabilitated, will the property be owner-occupied? ____Yes ____No
Or rented? ____ Yes ____ No
5. What is the number of affordable housing units for each AMI level:
_____ > 80% AMI: _____ 60%-79% AMI: _____ 40%-59% AMI: _____ < 40% AMI
6. Will the project be participating in any State or Federal affordable housing subsidy programs? (i.e. HCV, SNAP, etc.) ____Yes ____No
7. If yes, indicate which subsidy program(s): _____

MULTI-FAMILY PROJECT INFORMATION

If the project is for multi-family rehabilitation, please answer the following questions:

1. Number of multi-family units in project: _____ Is this a mixed-use project? _____
2. Number of multi-family units that will be affordable to households earning 80% or less of the US HUD Area Median Income (AMI) based on household size (See **Exhibit A**, HUD Income Limits):

3. Is the ratio of affordable housing units to the total number of housing units in the project equal to or greater than 30%: ___Yes ___No
4. Is the property currently occupied? ___Yes ___No
5. What is the number of affordable housing units for each AMI level:
_____ > 80% AMI: _____ 60%-79% AMI: _____ 40%-59% AMI: _____ < 40% AMI
6. Will the project be participating in the LIHTC Program? ___Yes ___No
Will the project be participating in any State affordable housing subsidy program? ___Yes ___No
7. If yes, indicate which subsidy program(s):

REQUIRED ATTACHMENTS

1. Please provide photographs of the existing property's site conditions, exterior and interior conditions that reflect the need for rehabilitation.
2. Please submit the building plans or the work-write up that includes building layout which should have been submitted with your building permit application. Please send this information electronically to HCD@richmondgov.com.
3. If the project is participating in the LIHTC program, please attach reservation letter(s) as well as the project's LIHTC development budget and operating budget.
4. If the project is receiving any Federal, State or City subsidies, please attach all subsidy award letters, as well as the project's development budget and operating budget.
5. If the project will be operated as an income producing property, but is not participating in the LIHTC program or any governmental subsidy programs, please attach development budget and operating budget showing all estimated revenues and expenses.
6. If the Applicant is not the property owner, please provide legal documentation that permits the Applicant to act as the property owner's agent.
7. If units are rented, please provide a copy of the Rental Lease Agreement for each tenant. If the units are unoccupied, please provide a blank copy of the lease agreement you will use to rent the units (minimum lease term is 12 months).

Program Guidelines

By initialing below, the Applicant acknowledges the following guidelines:

Initial:

1. *At least one active building permit must be approved before the initial application is approved.* _____
2. *The application fee is non-refundable.* _____
3. *A Base Value Inspection must be made by a City appraiser prior to beginning any rehab replacement or work.* _____
4. *Qualifying work must be completed no later than 24 months from date of the approved building permit.* _____
5. *No partial exemption of taxes will occur until after work is completed and approved for participation in the program.* _____
6. *The City may issue only one tax exemption per tax parcel.* _____
7. *Qualifying additions must be an integral part of the original structure.* _____
8. *No extensions will be granted by this program.* _____
9. *The Early Release From must be received/signed by the City Assessor prior to January if the owner wishes to advance start the rehab credit. Only applicable to projects that have completed the work prior to 24 months and received a certificate of occupancy.* _____
10. *After Final Value qualification, the credit begins on the next January 1st land book.* _____
11. *The value determinations(s) made by the City Assessor shall be final unless appealed within 30 days of such notification letter. The applicant may appeal by submitting a supported appraisal to the City Assessor and a copy should be provide to Housing and Community Development. Appraisals are subject to professional review.* _____
12. *I acknowledge that I have read and understand the Program Guidelines.* _____
13. *Violations or non-compliance may deem an applicant ineligible for participation in the program.* _____

Certification by Applicant

I certify that the statement contained in this application are both true and correct: that I have read and understood the guidelines of this program.

Given under my hand this ____ day of _____, _____
(Month) (Year)

____ Owner / Agent _____ (Signature)
_____ (Printed name)

Contact Information:

Mailing Address: _____

Tele #: Day: _____ Evening: _____ Email Address:) _____

HCD Office Use Only: Application # _____

Fee paid \$ _____ Receipt Number _____ Staff Name: _____ Staff initials: _____

Assessor's Office Use Only

Date this application was received: _____ / _____ / _____

Staff Name: _____ Staff initials: _____

EXHIBIT A



FY 2021 INCOME LIMITS DOCUMENTATION SYSTEM

[HUD.gov](#) [HUD User Home](#) [Data Sets](#) [Fair Market Rents](#) [Section 8 Income Limits](#) [MTSP Income Limits](#) [HUD LIHTC Database](#)

FY 2021 Income Limits Summary

Selecting any of the buttons labeled "Explanation" will display detailed calculation steps for each of the various parameters.

FY 2021 Income Limit Area	Median Family Income Explanation	FY 2021 Income Limit Category	Persons in Family							
			1	2	3	4	5	6	7	8
Richmond, VA MSA	\$90,000	Very Low (50%) Income Limits (\$) Explanation	31,500	36,000	40,500	45,000	48,600	52,200	55,800	59,400
		Extremely Low Income Limits (\$)* Explanation	18,900	21,600	24,300	27,000	31,040	35,580	40,120	44,660
		Low (80%) Income Limits (\$) Explanation	50,400	57,600	64,800	72,000	77,800	83,550	89,300	95,050

NOTE: Richmond city is part of the **Richmond, VA MSA**, so all information presented here applies to all of the **Richmond, VA MSA**.

The **Richmond, VA MSA** contains the following areas: Amelia County, VA; Caroline County, VA; Charles City County, VA; Chesterfield County, VA; Dinwiddie County, VA; Goochland County, VA; Hanover County, VA; Henrico County, VA; King William County, VA; New Kent County, VA; Powhatan County, VA; Prince George County, VA; Sussex County, VA; Colonial Heights city, VA; Hopewell city, VA; Petersburg city, VA; and Richmond city, VA.

EXHIBIT B



FY 2021 FAIR MARKET RENT DOCUMENTATION SYSTEM

The FY 2021 Richmond, VA MSA FMRs for All Bedroom Sizes

Final FY2021 Rents for All Bedroom Sizes for Richmond, VA MSA

The following table shows the Final FY 2021 FMRs by bedroom sizes.

Final FY 2021 FMRs By Unit Bedrooms					
	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
Final FY 2021 FMR	\$993	\$1,020	\$1,163	\$1,538	\$1,840

The FMRs for unit sizes larger than four bedrooms are calculated by adding 15 percent to the four bedroom FMR, for each extra bedroom. For example, the FMR for a five bedroom unit is 1.15 times the four bedroom FMR, and the FMR for a six bedroom unit is 1.30 times the four bedroom FMR. FMRs for single-room occupancy units are 0.75 times the zero bedroom (efficiency) FMR.

Permanent link to this page: http://www.huduser.gov/portal/datasets/fmr/fmrs/FY2021_code/2021summary.odn?&year=2021&fmrtype=Final&selection_type=county&fips=5176099999