



SOUTH DAKOTA HOUSING **OPPORTUNITY** FUND

APPLICATION FORM

**for
HOMEOWNERSHIP PROJECTS
and
HOF PROGRAMS
(Homeowner Rehabilitation, Homelessness Prevention,
And Homebuyer Assistance)**



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**SOUTH DAKOTA
HOUSING OPPORTUNITY FUND (HOF)
APPLICATION FOR HOMEOWNERSHIP PROJECTS AND
HOF PROGRAMS**

TABLE OF CONTENTS

	<u>Page</u>
I. General Information	1
II. Applicant	1-2
III. Project/Program Characteristics	2
IV. Project Narrative and Financial Feasibility	3
V. Site Information	3
VI. Project Financing	4
VII. Project Costs and Uses	5
VIII. Program Costs and Uses	6
IX. Applicant Certification	7
X. Application Submission Checklist	8-9



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For information regarding Section 504 Accessibility, contact the South Dakota Housing Development Authority 504 Coordinator, Andy Fuhrman, at 1-800-540-4241.

**SOUTH DAKOTA
HOUSING OPPORTUNITY FUND (HOF)
APPLICATION FOR HOMEOWNERSHIP PROJECTS AND HOF PROGRAMS**

Unless otherwise specified, the applicant must complete **ALL** applicable parts of the application form **FULLY** and include **ALL** documents and supplementary materials required.

I. GENERAL INFORMATION

- A. Project Name: _____
 Site Address(es): _____
 City: _____ County: _____ Zip Code: _____
- B. Total Amount of HOF funding Requested (including HOF administration request):\$ _____
- C. HOF Requested for: _____
 Homeownership Development _____
 Homebuyer Assistance _____
 Homeowner Rehabilitation _____
 Homelessness Prevention _____
 Land Trust _____
- D. HOF Financing Type: _____
 Guaranty/Regular Amortization _____
 Irregular Amortization _____
 Cash Flow/Deferred Mortgage _____
 Forgivable Loan/Grant _____

II. APPLICANT

- A. Applicant: _____
 Applicant Federal Taxpayer ID No. _____
 Mailing Address: _____
 City: _____ State: _____ Zip Code: _____
 Contact Person: _____
 Phone No. _____ Fax No. _____
 E-Mail Address: _____
- B. Type of Entity
 General Partnership Limited Partnership Limited Liability Co
 Corporation Tribal Government Non-Profit
 Local Government Housing Authority Other (specify) _____
- C. Principal(s) involved (e.g., general partners, controlling shareholders, etc.)

Name(s)	Phone	Type of Ownership	% Ownership

 Principals' Resume Attached? YES NO
 Principals' Financials Attached? YES NO

- D. Legal Status of Applicant
 _____ Incorporated _____ Registered _____ Chartered
- E. Non-profit Status of Applicant
 _____ 501(c)(3) _____ 501(c)(4) _____ 501(a) Exemption
- F. Has applicant previously developed or administered housing programs in South Dakota? If yes please list the project(s) below, please attach additional sheets if necessary. No _____ Yes _____

Project Location	Number of Housing Units	Type of Activity
_____	_____	_____
_____	_____	_____
_____	_____	_____

In other states? No _____ Yes _____
 If yes, which states and when _____

III. PROJECT/PROGRAM CHARACTERISTICS

- A. Total number of households to be assisted _____
- B. Targeting of Units (Indicate type and % of units)
- | | |
|--|---------------------------------|
| _____ Families with Children | _____ Persons with Disabilities |
| _____ Housing for Older Persons (55+) | _____ Homeless |
| _____ Housing for Older Persons (62+) | _____ Other _____ |
| _____ Frail Elderly (Assisted Living or Congregate Facility) | |

C. Income Targeting:

AMI Target	Number of Units/Households
30%	
50%	
80%	
115%	

- D. Will support services be provided to the tenants? _____ Yes _____ No
- E. Will homebuyer counseling be provided to the homebuyers? _____ Yes _____ No

Provide a description of the service(s) or special accommodations and letter of intent from service agencies, if applicable. _____

- F. Extended Use Restriction:
 _____ By Marking this election, this project/program will be subject to an Extended Use Commitment for a minimum of ten (10) years beyond the mandatory HOF affordability period.

IV. PROJECT NARRATIVE AND FINANCIAL FEASIBILITY

Applicants must provide written narrative of their project or program and document the feasibility of their proposed application. The narrative must outline the target homeowners and clients, selection process, administrative cost of carrying out the program, demonstrate that the selling price of the homes are affordable for the AMI being served, and outline performance measurements, as applicable.

V. SITE INFORMATION – Home Ownership Development

- A. Applicant controls site by (select one and attach document):*
- | | |
|--|--|
| <input type="checkbox"/> Deed - attached | <input type="checkbox"/> Option - attached (expiration date _____) |
| <input type="checkbox"/> Purchase Contract - attached
(expiration date _____) | <input type="checkbox"/> Long term Lease - attached
(expiration date _____) |
| <input type="checkbox"/> Other – attached | |

*If more than one site for the project and more than one expected date of acquisition, please indicate and attach separate sheet specifying each site, number of existing buildings on the site, if any, and type of control for each site.

- B. Is the property located and administered within the city limits? Yes No
- C. Is site properly zoned? Yes No **If yes, include evidence of proper zoning.**
If no, is site currently in the zoning process? Yes No

Provide details (including the month and year to be resolved): _____

- D. Are all utilities presently available to the site? Yes No
If yes, include evidence of utility availability. If no, provide explanation, including dates, when all utilities will be available. _____

- E. Has locality approved site plan? Yes No **Include site plan approved by locality**

- F. Has locality issued building permit? Yes No **Include building permit or documentation of status of approval.**

- G. Attached are the Architectural Plans and Specifications: _____ % complete.

- H. Are there any environmental issues related to the property? Yes No
If yes, describe: _____

- I. HOF Funds are being requested for:
New Construction _____ Acquisition/rehabilitation of existing buildings _____.

VI. PROJECT FINANCING (SOURCES OF FUNDS)

List and provide documentation of all sources of funds, including grants and equity, that will be used for this project/program.

Name of Lender or Other Funding Source	Amount of Funds	Interest Rate	Term	Construction or Permanent?
	\$	%		
		%		
		%		
Total Funds	\$			

VII. PROJECT COSTS AND USES – Homeownership Development

List all project costs (Specify what ALL "other" costs are).

	Estimated Costs
LAND AND BUILDINGS	
Acquisition	
Demolition	
Site Improvements	
New Construction	
Rehabilitation	
General Requirements (max 6% hard costs)	
Contractor Profit (max 6% hard costs)	
Contractor Overhead (max 2% hard costs)	
Excise Taxes	
Building Fees & Permits	
Construction Contingency	
Other (Specify)	
1. SUBTOTAL	
PROFESSIONAL FEES	
Architect Fee	
Attorney Fee	
Real Estate Agent	
Engineer / Survey	
Physical Needs Assessment	
CPA – Cost Certification	
Property Appraisal	
Market Study	
Environmental Reports	
Other (Specify)	
2. SUBTOTAL	
FINANCING	
Payment / Performance Bond	
Construction Insurance	
Construction Interest	
Origination Fee	
Title and Recording	
Credit Report	
Other (Specify)	
3. SUBTOTAL	
OTHER COSTS AND FEES	
Developer Fee	
Consultant Fee	
Reserve Amounts	
Other (Specify)	
4. SUBTOTAL	
TOTALS	

VIII. PROGRAM COSTS AND USES

List ALL program costs (Specify what ALL "other" costs are).

Homebuyer Assistance	Estimated Costs
Downpayment Assistance	
Closing Costs	
Homebuyer Education	
Administrative Costs	
Other (Specify)	
Other (Specify)	
TOTAL COSTS	
Homeowner Rehabilitation	Estimated Costs
Rehabilitation	
Soft Costs	
Fees & Taxes	
Administrative Costs	
Other (Specify)	
Other (Specify)	
TOTAL COSTS	
Homelessness Prevention Activities	Estimated Costs
Rental Deposits	
Utility Deposits	
Rental Arrears	
Utility Arrears	
Short-term Rental Assistance (0 – 3 months)	
Medium-term Rental Assistance (3 – 6 months)	
Long-term Rental Assistance (6 – 12 months)	
Administrative Costs	
Other (Specify)	
Other (Specify)	
TOTAL COSTS	

IX. APPLICANT CERTIFICATION

The undersigned hereby acknowledges the following:

1. That this application form and all Exhibits, provided by SDHDA to applicants for HOF funds, including all sections herein relative to project costs, operating costs, and determinations of the amount of HOF funds necessary to make the project or program financially feasible, is provided only for the convenience of SDHDA in reviewing applications; that completion hereof in no way guarantees HOF funds;
2. that the undersigned is responsible for ensuring that the proposed project or program will, in all respects, satisfy all applicable requirements of the HOF Program and any other requirements imposed upon it by SDHDA at the time of conditional commitment, should one be issued;
3. that SDHDA may request or require changes in the information submitted herewith, and may substitute actual figures for any estimated figures provided therein by the undersigned and may conditionally commit HOF funds, if any, in an amount different from the amount requested;
4. that conditional commitments are not transferable without prior approval by SDHDA;
5. that the requirements for applying for the HOF funds and the terms of any conditional commitment thereof is subject to change at any time by state law, SDHDA regulation, or other binding authority; and
6. that conditional commitments will be subject to certain conditions to be satisfied prior to loan closing.

Further, the undersigned hereby certifies the following:

1. The Applicant shall not, in the provision of services, or in any other manner, discriminate against any person on the basis of race, color, creed, religion, sex, national origin, age, familial status or handicap; and
2. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct and all estimates are reasonable and can be obtained from any source named herein; and
3. that it will at all times indemnify and hold harmless SDHDA against all losses, costs, damages, expenses, and liabilities of any nature or indirectly resulting from, arising out of or relating to SDHDA's acceptance, consideration, approval, or disapproval of this request and the issuance or nonissuance of HOF funds in connection herewith; and
4. that it provides SDHDA the right to exchange information with other state and local agencies and with other parties as deemed appropriate by SDHDA.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this ___ day of _____, 20 ____.

I declare and affirm under the penalties of perjury that the claim (petition, application, information) has been examined by me, and to the best of my knowledge and belief, is in all things true and correct.

Legal Name of Applicant

Signature

Title

Date

X. APPLICATION SUBMISSION CHECKLIST

The following items, as applicable, must be submitted with the completed Application form to ensure a complete application is received by SDHDA (please refer to the HOF Allocation Plan for any additional information and/or requirements).

<u>HOF Homeownership Projects</u>	<u>Enclosed</u>
1. Completed and signed Application form and recent financials	_____
2. Local Housing Needs Assessment	_____
3. Project Narrative	_____
4. Letters of local support	_____
5. If applicable, letter from service provider	_____
6. Plans and Specification and Architectural Drawings	_____
7. Site Control	_____
8. Construction Financing	_____
9. Permanent Financing	_____
10. Zoning	_____
11. Platting	_____
12. Project Characteristics (Exhibit 4)	_____
13. If applicable, copy of Consultant Agreement	_____
14. If applicable, copy of Lease Purchase Management Plan	_____
15. If applicable, documentation of support from local sources	_____

X. APPLICATION SUBMISSION CHECKLIST (CONTINUED)

The following items, as applicable, must be submitted with the completed Application form to ensure a complete application is received by SDHDA (please refer to the HOF Allocation Plan for additional information and/or requirements).

<u>HOF Programs</u>	<u>Enclosed</u>
1. Completed and signed Application form and recent financials	_____
2. Information regarding applicant	_____
a. -Include staff and years of experience	
3. Documentation of Program Demand	_____
a. -If services are a continuation of an existing program include,	
b. your most recent quarterly report or year end summary.	
4. Project Narrative	_____
5. If applicable, documentation of financial support from local sources	_____
6. Letters of local support	_____
7. Program Policy and Procedure Manual	_____
8. Documentation of other program funds (match/leverage)	_____
a. -If funds are being provided by another party, include written	
b. documentation/terms of that commitment.	
9. Documentation showing proof of partnering with other agencies	_____