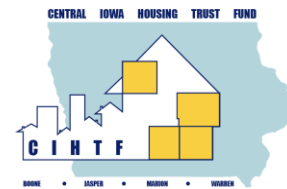


# Central Iowa Housing Trust Fund

## APPLICATION FOR FUNDING – 2022



If you or your organization have a proposed affordable housing project in the Central Iowa Housing Trust Fund Region (Boone, Jasper, Marion and Warren Counties) and are interested in receiving a grant or loan from the CIHTF Program, please provide as much of the following information as is currently available.

<b>1. Project Title:</b>	
<b>2. Project Address:</b>	
<b>3. Name of Applicant Organization:</b>	
<b>Contact Person:</b> <b>Mailing Address:</b> <b>Phone:</b> _____ <b>Fax:</b> _____ <b>E-mail:</b> _____ <b>Website:</b> _____	
<b>4. Organizational structure:</b>	
<input type="checkbox"/> Non-profit entity <input type="checkbox"/> For-profit entity <input type="checkbox"/> Non-profit/For-profit joint venture	
<b>5. Amount requested:</b> _____ <b>Type:</b> <input type="checkbox"/> Grant <input type="checkbox"/> Loan <input type="checkbox"/> Forgivable Loan	
<b>6. Activity Type:</b>	<b>Who will occupy the units?</b>
<input type="checkbox"/> Predevelopment <input type="checkbox"/> Acquisition <input type="checkbox"/> New Construction <input type="checkbox"/> Mixed Use <input type="checkbox"/> Conversion of Commercial to Residential <input type="checkbox"/> Other Repair/Renovation	<input type="checkbox"/> Homeowners <input type="checkbox"/> First-time Homeowners <input type="checkbox"/> Renters <input type="checkbox"/> Protected Group (elderly, disabled, etc.)
	<b>Will property be exempt from Property taxes upon project completion?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>7. Current property status:</b>	
<input type="checkbox"/> Private Owner <input type="checkbox"/> Public Owner <input type="checkbox"/> Non-Profit Owner <input type="checkbox"/> Owner-Occupied <input type="checkbox"/> Renter-Occupied <input type="checkbox"/> Vacant Structure <input type="checkbox"/> Vacant Lot	

**Questions?** Contact Andrew Collings at Des Moines Area MPO  
[acollings@dmampo.org](mailto:acollings@dmampo.org) or 515-334-0075

**Please respond to questions 8-13 on a separate page(s)**

**8. Project Overview** - Briefly describe your program or project proposal and how the Central Iowa Housing Trust Fund Program funds will be utilized. Include details such as:

- total cost
- number of housing units to be produced (total square feet to be constructed or converted, if available)
- households to be served
- number of bedrooms and bathrooms
- Characteristics of clientele/beneficiaries served (elderly, large families, developmentally disabled, etc.)
- any other relevant data; including any requirement and proposal for inclusionary housing.
- If the proposed program/project involves the acquisition of real properties (i.e. a site for a housing construction project) attach documentation of "site control" such as grant, deed or option agreement. If the proposed program/project includes temporary or permanent relocation, attach your Relocation Plan, project residential and or business tenant survey and copies of the General Information Notices sent to each effected household. Include the cost of relocation in your pro forma/ budget.

**9. Experience** - Describe your organization's structure and previous experience in implementing projects similar to the activity proposed. Attach resumes and references for each member of the proposed development team (i.e. developer, architect, consultants, project contractor, etc.).

**10. Objectives** - Briefly describe the goals and objectives to be achieved by the proposed project.

**11. Timeline** - What is the estimated date of construction or program start? Identify and describe your plans to overcome any barriers to the project/program start date (e.g., zoning, environmental issues, and relocation). Attach a list of major benchmarks in the development and implementation of the project, including receipt of funding commitments. Be sure to include completion dates.

**12. For proposed rental projects**, identify the number of existing units, and rents by apartment size, including inclusionary housing. Include the number of households targeted at Extremely-Low (30% AMI) area median income, Very-Low (50% AMI) area median income, or Low (80% AMI) area median income. Specify what other funds are proposed for the project and the status of each application/commitment of funds. Attach a detailed project pro forma that includes the development budget with sources and uses of funds, the operating budget and a minimum 15-year cash flow projection.

**13. For proposed homeownership projects**, describe the proposed sale price by size of unit, market value, down payment assistance, estimated range of family incomes expected to be served, and all other relevant underwriting assumptions, including any inclusionary housing. Specify what other funds are proposed for the project and the status of each application/commitment of funds. Attach a detailed project pro forma that includes the sources and uses of funds for the project.

**14. Proposed Financing:** Please describe in detail the proposed financing plan and attach evidence of any financing commitments, including equity. List existing and proposed loans in order of priority. Attach additional pages as necessary, to describe non-conventional loan terms or other unusual arrangements for financing the project.

**Provide information on current indebtedness if related to request for funds**

**1st Loan:**

Source: \_\_\_\_\_

Amount: \_\_\_\_\_

Interest Rate: \_\_\_\_\_

Term: \_\_\_\_\_

Annual Debt Service: \_\_\_\_\_

**2nd Loan:**

Source: \_\_\_\_\_

Amount: \_\_\_\_\_

Interest Rate: \_\_\_\_\_

Term: \_\_\_\_\_

Annual Debt Service: \_\_\_\_\_

Amount of Private Equity: \_\_\_\_\_ (Name of investor group)

Low-Income Tax Credits: \_\_\_\_\_ (Name of equity source)

Others: \_\_\_\_\_ (Name of equity source)

Total Equity Financing: \_\_\_\_\_

**TOTAL PROJECT FINANCING:** \_\_\_\_\_

**CERTIFICATION:** I certify that the information included within this application is true and complete to the best of my knowledge.

**Applicant Name:** \_\_\_\_\_

**Applicant Organization:** \_\_\_\_\_

**EIN number/SS number:** \_\_\_\_\_

**APPLICANT SIGNATURE:** \_\_\_\_\_

## Maximum income limits as of April 1, 2021

Subject to change without notice, contact CIHTF staff to verify.

### Owner Occupied Project Income Limits

30% (extremely-low), 50% (very-low), and 80% (low) of Area Median Household Income (AMI)

80% AMI	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
<b>Boone</b>	\$63,600	\$63,600	\$73,140	\$73,140	\$73,140	\$73,650	\$78,700	\$83,800
<b>Jasper</b>	\$63,600	\$63,600	\$73,140	\$73,140	\$73,140	\$73,140	\$73,140	\$75,850
<b>Marion</b>	\$63,600	\$63,600	\$73,140	\$73,140	\$73,140	\$73,140	\$75,550	\$80,400
<b>Warren</b>	\$73,040	\$73,040	\$83,996	\$83,996	\$83,996	\$84,750	\$90,600	\$96,450
50% AMI	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
<b>Boone</b>	\$39,750	\$39,750	\$45,712	\$45,712	\$45,712	\$46,031	\$49,187	\$52,375
<b>Jasper</b>	\$39,750	\$39,750	\$45,712	\$45,712	\$45,712	\$45,712	\$45,712	\$47,406
<b>Marion</b>	\$39,750	\$39,750	\$45,712	\$45,712	\$45,712	\$45,712	\$45,218	\$50,250
<b>Warren</b>	\$45,650	\$45,650	\$52,497	\$52,497	\$52,497	\$52,968	\$56,625	\$60,281
30% AMI	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
<b>Boone</b>	\$23,850	\$23,850	\$27,427	\$27,427	\$27,427	\$27,618	\$29,512	\$31,425
<b>Jasper</b>	\$23,850	\$23,850	\$27,427	\$27,427	\$27,427	\$27,427	\$27,427	\$28,443
<b>Marion</b>	\$23,850	\$23,850	\$27,427	\$27,427	\$27,427	\$27,427	\$28,331	\$30,150
<b>Warren</b>	\$27,390	\$27,390	\$31,498	\$31,498	\$31,498	\$31,781	\$33,975	\$36,168

*Source: Fiscal Year (FY) 2019 Income Limits for the State Housing Trust Fund*

### Rental Project Income Limits

30% (extremely-low), 50% (very-low), and 80% (low) of Area Median Household Income

80% AMI	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
<b>Boone</b>	\$44,450	\$50,800	\$57,150	\$63,450	\$68,550	\$73,650	\$78,700	\$83,800
<b>Jasper</b>	\$40,250	\$46,000	\$51,750	\$57,450	\$62,050	\$66,650	\$71,250	\$75,850
<b>Marion</b>	\$42,650	\$48,750	\$54,850	\$60,900	\$65,800	\$70,650	\$75,550	\$80,400
<b>Warren</b>	\$51,150	\$58,450	\$65,750	\$73,050	\$78,900	\$84,750	\$90,600	\$96,450
50% AMI	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
<b>Boone</b>	\$27,800	\$31,750	\$35,700	\$39,650	\$42,850	\$46,000	\$49,200	\$52,350
<b>Jasper</b>	\$25,150	\$28,750	\$32,350	\$35,900	\$38,800	\$41,650	\$44,550	\$47,400
<b>Marion</b>	\$26,650	\$30,450	\$34,250	\$38,050	\$41,100	\$44,150	\$47,200	\$50,250
<b>Warren</b>	\$32,000	\$36,550	\$41,100	\$45,650	\$49,350	\$53,000	\$56,650	\$60,300
30% AMI	1 person	2 person	3 person	4 person	5 person	6 person	7 person	8 person
<b>Boone</b>	\$16,700	\$19,050	\$21,960	\$26,500	\$31,040	\$35,580	\$40,120	\$44,660
<b>Jasper</b>	\$15,100	\$17,420	\$21,960	\$26,500	\$31,040	\$35,580	\$40,120	\$44,660
<b>Marion</b>	\$16,000	\$18,300	\$21,960	\$26,500	\$31,040	\$35,580	\$40,120	\$44,660

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<b>Warren</b>	\$19,200	\$21,950	\$24,700	\$27,400	\$31,040	\$35,580	\$40,120	\$44,660
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Source: HUD County Income Limits

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