



# Austin Housing Finance Corporation

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## Austin Housing Public Facility Corporation

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### **Application for Financing Qualified Multifamily Residential Rental Project**

**Applicant Name:**

**Project Name:**

**Project Address:**

**Applicant Contact:**

**Requested Issuer:**

Austin Housing Financing Corporation

Austin Housing Public Facility Corporation

*Please read the instructions and guidelines before completing and submitting this application. Do not complete by hand and scan.*

*Please submit this completed application with all required attachments electronically.*

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- Signature Required

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# Section A: Application Summary

## Applicant Information

Company/  
Developer Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Website: \_\_\_\_\_

## Point of Contact for Applicant

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

## Guarantor for Applicant

Full Name: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

## Financing Request

1) Amount of bond issuance requested: \_\_\_\_\_

2) What type of bond financing is being requested for this development? (Check all that apply.)

Private Activity Bonds      501 (c)      Tax Exempt      Taxable

3) If Private Activity Bonds, which Priority Election?

1a                      1b                      1c                      2                      3

## Proposed Development Narrative

Please explain the general aspects of the proposed development, including the location, the style of development, the unit mix and affordability levels, the target population, the sources and uses, the target timeline, the development team and ownership structure. Please also mention any support services you intend to provide onsite to residents.

## Section B: Applicant Information

### Applicant Legal Form

1) What is the legal form of the applicant? (Please check one)

- |  |  |
|--|--|
| <input type="checkbox"/> Sole Proprietorship   | <input type="checkbox"/> General Partnership       |
| <input type="checkbox"/> Business Corporation  | <input type="checkbox"/> Limited Partnership       |
| <input type="checkbox"/> 501(c)(3) Corporation | <input type="checkbox"/> Limited Liability Company |

2) Is the applicant a “to be formed” entity?

- Yes  No

3) If the Applicant is a Corporation or LLC, is it incorporated or authorized to transact business in Texas?

- Yes  No  N/A

4) If the Applicant is a Limited Partnership, does it have a current certificate on file with the Texas Secretary of State?

- Yes  No  N/A

### Participants in the Application

5) Has the Applicant, any of its officers or directors, or any person who owns a 10% or greater interest in the Applicant ever been found in violation of any rules or regulations of HUD or of any other federal or state agency or been the subject of an investigation by HUD or of any other federal or state agency? *IF YES, please attach a full explanation in Attachment B – Professional Development Team Members.*

- Yes  No

6) Does the Applicant or the Project currently have any tax liens with the City of Austin, Travis County, or any other taxing authority?

- Yes  No

*IF YES, please specify:*

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7) Identify who will act as Guarantor(s) for the proposed development and explain how she/he/they provide sufficient net worth to meet the expected guarantor requirements of both the lender and equity investor. Please identify recent transactions for which the individual(s) has served as guarantor(s).



## Section C: Development Information

### Project Type and Location

1) What is this application for? (Please check one)

- New Construction       Acquisition & Rehabilitation       Acquisition  
 Rehabilitation       Refund/Reissue of  
previously issued bonds

2) Please provide the following information (mark n/a if unavailable):

Project Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_, Texas

Census Tract: \_\_\_\_\_

Check if QCT: \_\_\_\_\_

Check if DDA: \_\_\_\_\_

Additional description of site location, if needed:

Current Zoning: \_\_\_\_\_

Proposed zoning, if change  
required\* \_\_\_\_\_

Check if site has already  
been approved for  
Affordability Unlocked:

Check if site has applied for  
Affordability Unlocked:

\*If a zoning change has been proposed, please include documentation in Attachment E verifying that a request to change zoning has been submitted to HPD. Alternatively, the Applicant can provide evidence that the proposed site has been approved to participate in the City of Austin's Affordability Unlocked Program.

### Site Ownership

3) If the applicant owns the project site, please provide the following information:

Purchase Date: \_\_\_\_\_

Purchase Price: \_\_\_\_\_

Balance of existing  
mortgage: \_\_\_\_\_

Name of existing  
mortgage holder: \_\_\_\_\_

- 4) If the applicant does NOT own the project site, but holds an option to contract or purchase the project site, please:
- a. Provide the expiration date of the Option or Purchase and Sale Agreement, including all allowable extensions, and the Purchase Price below:

- b. Include a copy of the Agreement with Attachment E.

**Unit Mix, Facilities and Set-Asides**

- 5) Please indicate the total number of units in the development and the number of units that will be rent and income restricted.

Total Units:

Total Income-Restricted Units:

- 6) Please specify the development's income restrictions:

Income Level	Efficiency	One Bedroom	Two Bedroom	Three Bedroom Unit	Four (+) Bedroom	Total
Up to 20% MFI						
Up to 30% MFI						
Up to 40% MFI						
Up to 50% MFI						
Up to 60% MFI						
Up to 70% MFI						
Up to 80% MFI						
Up to 120% MFI						
No Restrictions						
<b>Total Units</b>						



7) Please describe the unit features and amenities for the proposed development.

8) Please check which of the following utilities development tenants will be required to pay for on an individual basis:

- Electricity                       Water and wastewater       Gas  
 Garbage pickup                   Other (describe): \_\_\_\_\_

9) Please describe any common area amenities to be included in the project. For example: covered parking, laundry, community space in clubhouse, swimming pool, playground, etc.

10) Please describe the intended target population, and any partnerships with local community groups or service providers to better serve that target population:

11) Please select each of the following the Applicant intends to pursue:

- Set aside 5% of the units for occupancy by the elderly
- At closing, pay the Texas Dept. of Aging a one-time fee equal to 0.10% of the total principal amount of the bond issue

Rehabilitation Proposal (if applicable)

12) Briefly describe the proposed additions and improvements. For more detailed requirements, see Attachment H.

13) Please provide the following information:

Age of Units: \_\_\_\_\_ Current Vacancy Rate: \_\_\_\_\_

14) Will any tenants require relocation due to the expected rehabilitation? *IF YES, please briefly describe relocation plan and budget.*

- Yes                       No

Construction timeline and costs

15) Please indicate whether construction or rehabilitation on the project has begun:

Yes

Start date: \_\_\_\_\_  
Estimated completion date: \_\_\_\_\_

No

Anticipated start date: \_\_\_\_\_  
Anticipated completion date: \_\_\_\_\_

16) Please give the total project cost expended or incurred to date:

\_\_\_\_\_

## Section D: Application for Bond Financing or Transfer

I, the undersigned duly authorized representative of (the "Applicant") of the proposed residential development described in the attached Application for Financing Qualified Multifamily Residential Rental Project, do hereby make application to Austin Housing (the "Austin ") in accordance with the Austin 's Rules and Regulations regarding the Financing of Multifamily Rental Residential Developments (the "Rules"), as amended. In connection therewith, I do hereby declare and represent as follows:

1. The applicant intends to own, construct or rehabilitate and operate a multifamily rental residential development (the "Development") to be located within the City of Austin, Texas, and desires that the Issuer issue obligations to provide financing for such residential developments in accordance with the Rules.
2. The Applicant has received a copy of the Rules, has reviewed the Rules and hereby agrees to comply with all terms and provisions of the Rules, except such provisions as may be expressly waived by the Board of Directors of the Austin . Furthermore, Applicant agrees to comply with all terms and provisions of any rules finally approved by the Board prior to approval of an inducement resolution.
3. The Applicant has submitted herewith two completed copies of the Application. To the best of the Applicant's knowledge, the information contained therein is true and correct. Additionally, the Applicant has submitted herewith:
  - If applying for a portion of the State Bond Cap, a \$5,000 check payable to the Texas Bond Review Board.
  - A \$5,000 check payable to the Austin to cover staff time for reviewing the application and to compensate Bond Counsel for preparing and filing the Texas Bond Review Board application.

If bonds are not issued, this application fee is non-refundable.

4. The Applicant will (a) pay all Development costs which are not or cannot be paid or reimbursed from the proceeds of the bonds issued to provide funds to finance the Development and (b) at all times, indemnify and hold harmless the Austin against

all losses, costs, damages, expenses, and liabilities of whatever nature (including, but not limited to, attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to this Application, the Development, or the issuance, offering, sale, or delivery of the bonds or other evidences of indebtedness issued to provide funds to finance the Development, or the design, construction, rehabilitation, installation, operation, use, occupancy, maintenance, or ownership of the Development.

Based on the foregoing, the Applicant requests that the Board of Directors of the Austin Housing \_\_\_\_\_ grant preliminary approval of this Application for financing in accordance with the Rules.

WITNESS MY HAND ON THIS DATE \_\_\_\_\_

\_\_\_\_\_  
PRINTED NAME OF APPLICANT

\_\_\_\_\_  
By:

\_\_\_\_\_  
Title:

## **Attachment A – Organizational Charts**

*Please attach organizational charts identifying the participants in the Application, including the Owner, Developer, and Guarantor.*

*The purpose of this section is to identify and describe the organizations or persons that will own, control and benefit from the Application to be funded with AHFC/AHPFC assistance. The Applicant's ownership structure must be reported down to the level of the individual Principals (natural persons). Persons that will exercise control over a partnership, corporation, limited liability company, trust or any other private entity should be included in the organizational chart. Nonprofit entities, public housing authorities, housing finance corporations and individual board members must be included in this chart.*

## **Attachment B – Professional Development Team Members**

*Please attach a list with the name, address, telephone number, and email address of Applicant's professional development team members. This should include, but is not limited to, borrower's counsel, cost estimator (if different from Applicant Contact), any third party consultants, civil engineer, architect, permit expeditor, general contractor, preferred lender, preferred equity provider, etc.*

## **Attachment C: Applicant Experience and Background**

*Please attach a summary of the Applicant's (or its principals') development experience in terms of project types and dates, cost, locations and methods of financing.*



## **Attachment D: Applicant Financial History**

*Please attach copies of the Applicant's most recent audited financial statements including balance sheet and profit and loss statements.*

## **Attachment E: Legal Description and Map of Site and Purchase & Sale Agreement/Option**

*Please attach a (1) legal description of the site boundaries and (2) map showing the site and surrounding area. Mark on the map any schools, churches, public parks, shopping centers and other relevant services within a half-mile radius of the site.*

*If the applicant does NOT own the project site, but holds an option to contract or purchase the project site, please also attach a copy of the Agreement.*

*If the proposed site requires a change in current zoning, please attach verification that a request to change zoning has been submitted to HPD, or provide evidence that the proposed site has been approved to participate in the City of Austin's Affordability Unlocked Program.*

## Attachment F: Financing Proposal

*Please attach a financing proposal/information package which should include the following (at minimum):*

- a. Rent Schedule*
- b. Utility Allowance Sheet or HUD Utility Model Schedule*
- c. Annual Operating Expense Schedule*
- d. Development Cost Schedule (budget)*
- e. Sources and Use of Funds Schedule*
- f. 30 year pro-forma*
- g. Financing narrative detailing your development plan*

*Financial Proposal **MUST** use the templates provided by TDHCA in their [Uniform Multifamily Application Workbook](#).*

# **Attachment G: Property Management Proposal**

*Please briefly describe the anticipated arrangements for management of the development. Attach a resume for the proposed management company and include an estimate of the monthly management fee to be paid.*

## **Attachment H: Acquisition and Rehabilitation Proposal (if applicable)**

*If the project consists of acquisition of an existing development and/or rehabilitation of an existing development, please attach a proposal/information package which should include the following (at minimum):*

- a. Property Needs Assessment*
- b. Rent Roll Comparison (Rents pre-bond issuance and post-bond issuance)*
- c. Proposal Narrative, including:*
  - a. Proposed additions and improvements*
  - b. Breakdown for total project improvements by cost and category*
  - c. Amount to be spent per unit and for common areas*
  - d. A recent photo of the development*