

**FORT COLLINS HOUSING AUTHORITY (FCHA)
FORT COLLINS HOUSING CORPORATION (FCHC)
HOUSING DEVELOPMENT REVIEW APPLICATION**

Housing Development Objectives/Criteria

The Fort Collins Housing Authority (FCHA) strives to increase the availability of affordable housing in and near the City of Fort Collins. One way FCHA does this is through public/private partnerships. FCHA brings many benefits to these partnerships, including fee waivers, low-interest rate financing, tax exemption, and property management and human services expertise.

For those wishing to apply for resources through the FCHA, below is a list of the minimum criteria that will be evaluated by the FCHA. Applications will be reviewed for potential partnerships with public, private, and/or nonprofit entities, as well as for housing development opportunities to be undertaken by the FCHA or the Fort Collins Housing Corporation, a related but separate entity. Criteria include but are not limited to:

- Whether a proposed project includes households that earn 30-50% of Area Median Income (AMI) on rental projects, or 60% and below AMI for homeownership projects.
- How FCHA resources will increase benefit to low-income households, through increased number of affordable units, lower housing costs, or both, and/or access to support services.
- Market information as determined by FCHA which shows demand for the proposed project.
- Long-term affordability, with a preference for projects that achieve permanent affordability.
- Opportunity for ownership by the FCHA, and/or FCHA buy-out options after 20-30 year affordability period.
- Does the proposal demonstrate development capacity, experience and commitment to the targeted population?
- To what extent will FCHA/FCHC share in the developer fee?
- What is the project proximity to employment, transportation, schools, retail, and recreation?
- Role of FCHA in the long-term management of the project, including the opportunity to earn a reasonable management fee.
- Degree and nature of risk for FCHA
- Degree to which FCHA's ownership interest is commensurate with the financial benefits it brings to the project.
- Projects in which all or a portion of the units are designed to serve special needs population such as the elderly or persons with disabilities may receive special consideration.

Application/Review Process

The application on the following pages provides a format for responding to these criteria to describe housing development projects that would propose use of FCHA resources. Care should be taken to provide all the requested information in a succinct yet thorough manner. Additional information may be requested.

The pre-application, the first three pages that follow, is the first step in the process. Once the pre-application is submitted, the Executive Director will present it to the Board of Commissioners. If the Board believes the project meets the minimum criteria and has merit, a full application will be requested from the applicant.

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(ATTACH SEPARATE SHEETS AS NEEDED)

GENERAL- APPLICANT INFORMATION			
Date	Contact Person		
Applicant	Title		
Address	Phone Number		
City	Fax Number		
State	Zip	E-mail	
FCHA RESOURCES REQUESTED			
Please provide a brief description of the proposed partnership and/or resources being requested of the FCHA, including the ongoing role of the FCHA in the project such as partnership/ownership interest; share in developer fee; property management, provision of supportive services, etc.			
PROJECT INFORMATION		HOUSEHOLDS SERVED / ECONOMIC IMPACT	
Name		# 30% Income Units	
Location		# 50% Income Units	
Total Project Cost:		# 60% Income Units	
Average Per Unit Cost:		Total Units	
APPLICANT ORGANIZATION			
<input type="checkbox"/> Nonprofit - 501(c)(3)	<input type="checkbox"/> Private	Date of Incorporation	
<input type="checkbox"/> Public Agency - Type: _____	Number of Board Members		
<input type="checkbox"/> Other: _____	Number of Volunteers	# Paid Staff	
USE OF RESOURCES			
Type of Project			
<input type="checkbox"/> Single Family Ownership	<input type="checkbox"/> Rental Housing	<input type="checkbox"/> Acquisition/New Construction	<input type="checkbox"/> Acquisition/Rehab
<input type="checkbox"/> Condominium/Townhouses	<input type="checkbox"/> Special Needs Housing	<input type="checkbox"/> Redevelopment Existing Project	<input type="checkbox"/> Refinance Existing Property
<input type="checkbox"/> Mixed Use:			
Please provide a brief narrative description of the proposed project.			

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What quantifiable impact/benefit to lower income households will be gained by using FCHA resources e.g. increased number targeted units, permanent affordability, human services programs? For what period will the affordable units be restricted for use by low-income households, and what is the mechanism for preserving affordability during this period?

Describe supportive service needs of targeted consumers and plans for responding to those needs, e.g. home buyer education, favorable financing, grant assistance; collaboration with human service organizations providing case management, jobs training, child care assistance.

Please describe support for or known opposition to the project with reference to other agencies, neighborhood or homeowners associations, etc.

What is your organization's mission statement?

Please briefly describe your organization's history including similar projects, their size/scope and target populations. Resume may be attached.

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ADJOINING LAND USES	DISTANCE TO COMMUNITY SERVICES (MILES)
North	Schools
South	Public Transportation
East	Park
West	Shopping
UNDEVELOPED PROPERTY - PROPERTY INFORMATION	SERVICES – AVAILABILITY AND DISTANCE FROM SITE
Size (Acres)	Telephone Yes <input type="checkbox"/> No <input type="checkbox"/> Distance:
Estimated # of Lots	Public Streets Yes <input type="checkbox"/> No <input type="checkbox"/> Distance:
Price/Acre	Gas Yes <input type="checkbox"/> No <input type="checkbox"/> Distance:
Price/Lot	Electricity Yes <input type="checkbox"/> No <input type="checkbox"/> Distance:
Terrain	Water Well <input type="checkbox"/> Public <input type="checkbox"/> Distance:
Current Zoning/Use	Sewer Septic <input type="checkbox"/> Public <input type="checkbox"/> Distance:
Proposed Zoning/Use	Storm Drainage Yes <input type="checkbox"/> No <input type="checkbox"/> Distance:

BUILDING IMPROVEMENTS

Unit Mix

	No.	BDRM	BA	SF
Total:				

Roof Cover				
Exterior Wall Construction				
Interior Wall Construction				
<input type="checkbox"/> Carport <input type="checkbox"/> Garage No. of Spaces				
Landscaping Included Yes <input type="checkbox"/> No <input type="checkbox"/> Other:				
Phases	1	2	3	Total
Units/Phase				
Marketing	Pre-sold		Waiting List	
No. of Units				

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SOURCE AND USE OF FUNDS

What are the sources of funding for each phase of the project? (Enter amounts for current request and each following phase; attach copies of written commitments or letters of interest if available.)

PHASE -

SOURCE OF FUNDS	Committed (C) Applied (A) Proposed (P)	Site Acquisition	Pre-development	Site Development	Finished Lot	Total Unit Construction	Permanent Financing
Total							

What are the costs for each phase of the project? (Enter amounts for current request; each following phase; attach details.)

PHASE -

COST	Contract (C) Estimate (E)	Site Acquisition	Pre-development	Site Development	Finished Lot	Unit Construction	Finish Construction
Total							

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PROJECT PRO FORMA - (Homeownership Project)

Revenue

	Units		Price		
Sales	_____	X	_____	=	_____
	_____	X	_____	=	_____
	_____	X	_____	=	_____
Total Sales					_____
Commissions/Closing Cost					_____ < > _____
Grants					_____
Other					_____
Total Revenue					_____

Expenditures (Estimated Costs)

Land and Existing Building					
Predevelopment Expense					_____
Site Improvement Cost					_____
Finished Lot (Total of above or Lot purchase price)					_____
Unit Construction – Hard Costs					_____
Contingency – Reserves					_____
Overhead and Management - A & E, Fees, Etc.					_____
Carrying Cost – Soft Costs					_____
Finance Cost					_____
Developer Fee					_____
Total Expenditures					_____

Net Profit

PROJECT PRO FORMA - (Rental Project)

(Insert/attach 10-15 year operating pro forma to demonstrate debt service coverage, cash flow, adequate operating expense, FCHA opportunity to share in project income, etc.)

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MARKET STUDY

Projects with more than 50 units should attach a copy of a Market Study for the project. Smaller projects and projects targeted to special needs populations should respond to the questions shown below. If a market study is not available please respond to the following questions.

Describe the housing market in the community to document the demand (as opposed to need) for the affordable housing project proposed in the application. Use additional pages if necessary.

Describe the market area for the project.

Describe the project site including the character of the surrounding area, nearby shopping areas, schools in the area as well as potential undesirable aspects of the site.

Provide a description of the demand for the type of units being proposed and specific factors affecting demand such as new households, vacancies, and replacement units. What share of the overall demand is the proposed project expected to attract?

Summarize the number of units existing or planned in the community targeted to the same income and rent level as the proposed project. How do the rents/housing cost of the proposed project compare to the rents/housing cost for other housing in the area?