

**MIXED-FINANCE  
DEVELOPMENT PROPOSAL**

**U.S. Department of Housing  
and Urban Development**  
Office of Public and Indian Housing

OMB Approval No. 2577-0275  
(exp. XXXX )

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Public reporting burden for this collection of information is estimated to average 16 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This collection of information is required for developing a Mixed-Finance rental project pursuant to HUD regulations 24 CFR 905. The information will be used to provide HUD with sufficient information to enable a determination that the proposed housing project is demographically and financially feasible and that HUD statutory and regulatory requirements have been met.

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Pursuant to 24 CFR 905.606, prior to developing public housing, either through new construction or through acquisition (with or without rehabilitation), public housing authorities (PHA) must submit a Development Proposal to HUD which contains information about the project. Submission of a Development Proposal allows HUD to assess the viability and financial feasibility of a proposed development and to assure compliance with public housing regulations.

A Development Proposal must be submitted for all types of public housing development, including mixed-finance development. If a PHA does not submit a Development Proposal and secure HUD approval, the PHA may have to repay any public housing funds used in conjunction with the project.

The purpose of this document is to provide a template for preparation of the Development Proposal. This template may be used for all types of public housing development. However, it is required to be used for mixed-finance public housing development. This document replaces the previously used Rental Term Sheet (HUD form 50030.)

This document, along with its attachments, generally includes all information required to be included in a Development Proposal, though HUD reserves the right to request additional information or to require less information to carry out its review. In addition, for mixed-finance projects, this document identifies additional documentation needed to allow HUD to complete a Subsidy Layering Analysis for the project, as required under section 102(d) of the HUD Reform Act of 1989. Note that this Subsidy Layering Analysis does not satisfy the subsidy layering requirements related to Housing Choice Vouchers.

For all non-mixed-finance projects, the Development Proposal and all attachments must be submitted to the appropriate HUD Field Office.

For mixed-finance projects, Development Proposals and all attachments must be submitted to HUD Headquarters, Office of Public Housing Investments, Office of Urban Revitalization (OUR), 451 7<sup>th</sup> Street, SW, Room 4130, Washington, DC 20140. It is recommended that prior to preparation of the Development Proposal, the PHA contact the Director of OUR so a HUD Project Manager can be assigned to work with the PHA during preparation of the Development Proposal.

With submission of this Development Proposal, the PHA (or partner or owner entity) certifies its compliance with 24 CFR 905.600.

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**Section 1: Project Information**

PHA: \_\_\_\_\_

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

PIC Project Number: \_\_\_\_\_

PHA Contact Person: \_\_\_\_\_

Phone Number: \_\_\_\_\_

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

HOPE VI Grant, if applicable): \_\_\_\_\_

HOPE VI Grant Number: \_\_\_\_\_

Choice Neighborhoods Grant, if applicable: \_\_\_\_\_

Choice Neighborhoods Grant Number: \_\_\_\_\_

## **Section 2: Project Description\***

Provide a narrative description of the proposed project that gives an overview of the development, including the following information:

- Current project status (ownership, units, occupancy, condition, etc.)
- Proposed project status
- Development method (new construction, rehab, acquisition, etc.)
- Housing type (elevator, walk-up, row house, detached/semi-detached)
- The number of units by type (public housing, LIHTC, PBV, unrestricted, etc.) using Form A of the Development Proposal Calculator
- Proposed energy rating for units (energy star, LEED, local code, etc.)
- Proposed internet access
- Non-dwelling space type & size (community center, maintenance shed, etc.)
- Phasing plan (if this project is part of a larger, multi-phases development)
- Proposed residents to be served (families, elderly, disabled, etc.)
- Role of PHA
- Identification and description of Developer
- Other pertinent information

\* Information in this Section 2 must also be included in Exhibit B of the Mixed-Finance Amendment to the ACC Amendment for the project.

### **Section 3: Site Information**

Provide information on the development site, including the following:

- A physical description of the site
- Environmental issues
- Description of the neighborhood
- Proximity of site to retail, education, social services, transportation, jobs, etc.
- Describe any unusual features which might affect development
- Site map
- Map of the surrounding neighborhood and city
- Other pertinent information

**Section 4: Key Development Partners and Participating Parties\***

Provide the following information for each major partner in the Project:

<b>ROLE</b>	<b>ENTITY NAME &amp; CONTACT INFORMATION (person, phone &amp; email)</b>	<b>FINANCIAL INTEREST (%)</b>	<b>RELATIONSHIP TO PHA (if any)</b>
Developer			
Ownership Entity			
General Partner or Managing Member of the Owner			
Limited Partner or Investor/Limited Member of the Owner			
Public Housing Authority, Instrumentality or Affiliate			
Property Manager			
Construction Lender			
Permanent Lender			
Other			
Other			
Other			

If a PHA instrumentality or affiliate is involved in the project, provide a description of the relationship between the PHA and the instrumentality/affiliate as it relates to the project:

\*Information in this Section 4 must also be included in Exhibit A to the Mixed-Finance Amendment to the ACC for the project.

**Section 5: Project Schedule\***

Provide projected dates and identify responsible parties each activity identified below:

ACTIVITY	COMPLETION DATE
Demolition Approval from HUD	
Disposition Approval from HUD	
LIHTC Award	
Environment Review Completed (HUD-7015.16 signed)	
Relocation Completed	
Financial Closing	
Abatement/Demolition Completed	
Construction Start	
Construction Completed	
Target Date of Full Availability (DOFA) for Public Housing Units	
LIHTC Placed-in-Service Date	
Lease Up Complete	
Submission of Final Cost Certification	
Other:	
Other:	

\*Information in this Section 5 must also be included in Exhibit D of the Mixed-Finance Amendment to the ACC Amendment for the project.

## **Section 6: Compliance with Design and Accessibility Requirements**

The design of the project, including the lay-out of units, must comply with accessibility requirements specified at 24 CFR 905.312 and 905.604(g) and any other requirements which apply to the specific project.

PHAs must submit the following architectural plans:

- Site Plan
- Building Plans
- Sections and Elevations
- Unit Plans

The following information must be reflected on the plans or separately provided:

- Site Plans: show exterior private spaces, public recreational areas, location of trees to shade walks, parking areas, etc.
- Building Plans: show the location, type, and mix of accessible and visitable units
- Exterior Elevations and Building Sections: identify materials on walls and roof areas
- Unit Plans: show the livability of the spaces within the dwelling unit by providing adequate floor area for furniture and circulation spaces
- Energy efficiency/green design

Plans for mixed-finance projects will be reviewed by a HUD architect. Before submitting plans, the PHA should consult with the HUD Project Manager to determine where the plans should be sent and in what format, i.e. hard copy, electronic, CD, etc.



## **Section 7: Project Costs**

Provide the following information regarding project costs and financing:

### **A: Project Budget\***

- Provide a construction period project budget reflecting all sources and uses of funds (including grant numbers, if applicable) during project construction using Tab 3 of the Development Proposal Calculator.
- Provide a permanent project budget reflecting all sources and uses of funds (including grant numbers, if applicable) following construction completion using Tab 4 of the Development Proposal Calculator.
- Provide a construction draw schedule that shows the projected sources and uses of funds on a monthly basis throughout the construction period using Tab 11 of the Development Proposal Calculator.

\*The construction and permanent project budgets must also be included in Exhibit F of the Mixed-Finance Amendment to the ACC for the project.

### **B. Compliance with Total Development Cost (TDC) and Housing Construction Cost (HCC) Limits**

- Projects must comply with TDC and HCC limits imposed by HUD on the development of public housing units, pursuant to 24 CFR 905.314. Provide a calculation of TDC and HCC limits for the project using Tab 5 of the Development Proposal Calculator.

### **C. Pro Rata Test**

- The proportion of public housing funds to total project funds may not exceed the proportion of public housing units to the total number of units. For example: if there are 100 units and 40 are public housing, the amount of public housing funds committed to the project cannot exceed 40% of the total project budget.
- NOTE: the pro rata test applies only to those project costs shown in "Part A" of permanent project budget form in Tab 4 of the Development Proposal Calculator. "Part B" costs, which are generally costs incurred by the PHA, are not included.
- Provide the following information:

<b>Type</b>	<b>Number/Amount</b>	<b>Percent of Total</b>
Public Housing Units		
Non-Public Housing Units		
<b>Total Housing Units</b>		<b>100%</b>
Public Housing Funds		
Non-Public Housing Funds		

<b>Total Funds</b>		<b>100%</b>
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**D. Construction Cost Estimate**

- Submit an independent construction cost estimate (cover letter and summary page showing costs broken down by major trades) or the actual construction contract which supports the permanent and construction budgets provided above.

**E. Limitation on the Cost of New Construction**

- A PHA may not construct new public housing unless the cost of construction is less than the cost of acquiring existing units (with or without rehab.)
- For projects involving new construction, provide the following:

1) Documentation which shows the construction cost of the new project is less than the cost to acquire (and rehab as necessary) similar units in the same neighborhood that would serve the same purpose as the new housing; or,

2) Documentation which shows there is insufficient housing in the neighborhood to acquire that would serve the same purpose as the new housing.

**F. Predevelopment Costs**

- Use of public housing funds for predevelopment expenses related to mixed-finance projects must be approved by HUD prior to expenditure.
- The percentage of predevelopment costs borne by the PHA should be in compliance with HUD's Cost Control and Safe Harbor Standards for Mixed-Finance Development (April 2003) (Safe Harbor Standards). Provide the following Information:

Total Predevelopment Costs: \$ \_\_\_\_\_

Amount paid by the PHA: \$ \_\_\_\_\_ %

Amount paid by the Developer: \$ \_\_\_\_\_ %

- Provide a justification if the Safe Harbor Standard is exceeded:

**Section 8: Project Financing\***

**A. Project Financing**

- Provide a separate description for each source of financing, i.e., public housing, other public, and private (construction and permanent) included in the project budget. In the description, include the following:
  - 1) Name of the provider
  - 2) Amount
  - 3) Source of funds
  - 4) Grant number (if Capital Funds, RHF, HOPE VI, Choice, etc.)
  - 4) Type of financing (grant, permanent loan, construction loan, second mortgage, etc.)
  - 6) Terms of the financing, including: length of the loan, interest rate, debt service payments, specific lender requirements (such as debt coverage ratio), etc.
  - 7) Other relevant information

**B. Federal Low Income Housing Tax Credits (LIHTC)**

- For projects that include LIHTC, provide the following information:

Total Tax Credit Allocation	\$
Total Equity Commitment	\$
Equity Per Dollar of Allocation (Equity divided by Allocation)	\$

Pay in Schedule for Investor Equity		
Milestone	Projected Date	Amount
<b>TOTAL AMOUNT OF EQUITY</b>		<b>\$</b>

- Describe the proposed exit strategy for the Investor at the end of the 15 year LIHTC compliance period, including the role of the PHA, continued preservation of affordable units, and how any exit taxes will be paid.

C. Other Tax Credits

- For projects that include other types of tax credits, such as state LIHTC or historic tax credits, provide the following:

Type of Tax Credit	Amount of Equity

D. Reserve Accounts

Public housing funds may be contributed towards reserve accounts, subject to the following limitations:

- Public housing funds may not be used to initially fund reserve accounts, with the exception of establishment of an Initial Operating Subsidy Reserve for public housing units only.
- Public housing Operating Subsidy and public housing tenant rents may be used to replenish reserve accounts, but only to replace funds which have been disbursed for allowable public housing expenses.
- Public housing Operating Subsidy and public housing tenant rents may be used to fund the Replacement Reserve, but only in an amount proportionate to the number of public housing units.
- Public housing funds may not be used to fund an Exit Tax Reserve.
- Public housing funds in all reserve accounts must be tracked separately
- Public housing funds in all reserve accounts must remain with the project if sold/ transferred or returned to the PHA.
- Reserve accounts must be described in detail in the Regulatory and Operating Agreement between the PHA and the Owner Entity.

Submit the following information for each Reserve Account included in the project:

1) Initial Operating Period/Lease-Up Reserve (public housing only): \$ \_\_\_\_\_

Identify source of funds to establish the reserve:  
Identify source of funds to replenish the reserve:  
Briefly describe when funds may be drawn down:  
Identify what entity owns the reserve:

2) Operating Subsidy Reserve (public housing only): \$ \_\_\_\_\_

Identify source of funds to establish the reserve:  
Identify source of funds to replenish the reserve:

Briefly describe when funds may be drawn down:  
Identify what entity owns the reserve:

3) Operating Deficit Reserve: \$\_\_\_\_\_

What type of units does this cover? (all units, only non-public housing, etc.)  
Identify source of funds to establish the reserve:  
Identify source of funds to replenish the reserve:  
Briefly describe when funds may be drawn down:  
Identify what entity owns the reserve:

4) Replacement Reserve: \$\_\_\_\_\_per unit per month

What type of units does this cover? (all units, only non-public housing, etc.)  
Identify source of funds to establish the reserve:  
Identify source of funds to replenish the reserve:  
Briefly describe when funds may be drawn down:  
Identify what entity owns the reserve:

5) Other: Identify other reserve accounts and provide the above information for each.

\*Information in this Section 8 must also be included in Exhibit B to the Mixed-Finance Amendment to the ACC for the project.

## **Section 9: Project Fees**

The Safe Harbor Standards provides guidance for certain fees and costs related to development. Mixed-Finance projects must comply with these Safe Harbor Standards or provide justification for non-compliance.

### **A. Calculation and Pay Out of Developer Fee**

- The amount of the Developer Fee must be in accordance with the Safe Harbor Standards. Complete the form in Tab 6 of the Development Proposal Calculator to accurately calculate the Developer Fee.
- Total Amount of Developer Fee: \$ \_\_\_\_\_ = \_\_\_\_\_% of project costs
- Amount of Fee Paid to Developer: \$ \_\_\_\_\_ = \_\_\_\_\_ %
- Amount of Fee Paid to PHA: \$ \_\_\_\_\_ = \_\_\_\_\_%
- If the Developer Fee exceeds the Safe Harbor Standards, provide a justification, based on the criteria in the Safe Harbor Standards.
- What is the pay-out schedule for the Developer Fee? Identify the milestone, such as closing or 50% construction completion, and the percent of the fee to be paid at each milestone.

Milestone	% of Developer Fee Paid

- If the Developer Fee pay-out schedule exceeds the Safe Harbor Standards, provide a justification.
- If the PHA is providing a loan to the developer to cover developer overhead prior to financial closing, provide a description and justification. HUD approval is required prior to payment of any part of the developer fee.

- Is the developer receiving any compensation separate from the Developer Fee, i.e., master planning, relocation, demolition, etc.? If so, identify below:

TASK	COMPENSATION

**B. Contractor Fees**

- The fee paid to the construction contractor must be in accordance with the Safe Harbor Standards. Complete the form in Tab 7 of the Development Proposal Calculator to accurately calculate the Contractor Fee.

Contractor Fee	Amount	% of Hard Construction Costs
Profit		
Overhead		
General Conditions + Performance Bond		
<b>TOTAL</b>		

- If the total amount of the Contractor Fee exceeds the Safe Harbor Standards, provide a justification.
- Provide a written explanation of how construction savings (if any) will be allocated among the development parties.

**C. Identity of Interest**

- If there is an identity of interest between the Developer and the contractor/builder, i.e., a financial relationship between the two parties, the Developer may award the construction contract to the related contractor/builder only if it has met one of the following requirements prior to HUD approval of the Development Proposal. Check the appropriate box and attach the required information:

\_\_\_\_\_ 24 CFR 905.604(i)(1): there has been a bidding procedure and the related contractor's bid was the lowest bid received. Provide documentation on the bidding process and bids received.

\_\_\_\_\_ 24 CFR 905.604(i)(2): there is an independent third party cost estimate that shows the related contractor's price to be at or below the cost estimate. Provide a copy of the cost estimate and the related contractor's cost or construction contract.

### C. Property Management Fees

- The fee paid to the Property Manager must be in accordance with the Safe Harbor Standards and must be described fully in the Management Agreement, which will be reviewed by HUD as part of its review of evidentiary materials.
- Identify the Property Manager: \_\_\_\_\_
- Is the Property Manager a: \_\_\_\_\_ PHA  
\_\_\_\_\_ PHA Instrumentality/Affiliate  
\_\_\_\_\_ Private Company  
\_\_\_\_\_ Private Company but affiliated with the Developer/Owner  
\_\_\_\_\_ PHA/Private Joint Venture  
\_\_\_\_\_ Other (explain) \_\_\_\_\_
- Describe how the Property Management Fee will be calculated:
- If the Property Management Fee exceeds the Safe Harbor Standards, provide a justification.
- Identify any additional fees paid to the Property Manager. Indicate the amount or the fee and/or how the fee is calculated or earned.

### D. Fees or Income Paid to the PHA\*

- Payments received by the PHA, such as developer fees or loan repayments, are generally referred to as program income. The PHA's use of program income is often restricted, depending upon the source of public housing funds contributed to the project.



- Identify any fees or income to be paid to the PHA or its instrumentality/affiliate and the proposed use of the funds:

<b>Source of Income</b>	<b>Amount</b>	<b>Use</b>
Developer Fee		
Loan Repayment (if fixed)		
Bridge Loan Interest		
Other:		
Other:		
Other:		

\*Information included in Paragraph D of Section 9 will also be included in Exhibit B of the Mixed-Finance Amendment to the ACC for the project.

## **Section 10: Operating Pro Forma**

To allow HUD to assess the financial feasibility of the project, provide the following:

A) A 15 year operating pro forma, including assumptions, using Tabs 8, 9, and 10 of the Development Proposal Calculator.

- Show all income and expenses, debt service, and distribution of cash flow (cash flow waterfall) on the pro forma.
- Provide a calculation of how the amount of public housing operating subsidy shown on the pro forma was determined. Identify the projected PEL, UEL, add-ons, tenant rents, pro-rata, etc., including the assumptions made and how they relate to the similar project used for comparison (see below).
- Provide a copy of the HUD-52723, "Operating Fund Calculation of Operating Subsidy" for an existing project similar to the proposed project which supports the amount of operating subsidy calculated above.
- How much of the total amount of Operating Subsidy received by the PHA from HUD will be transferred to the Owner Entity? Describe how this will be determined, e.g., all of the subsidy, a percent of the subsidy, the actual gap between income and expenses, a negotiated amount, etc.
- Note: Detailed information regarding payment of Operating Subsidy should be contained in the Regulatory and Operating Agreement and will be reviewed by HUD as part of its review of evidentiary documents.

## **Section 11: Local Cooperation Agreement**

Attach the following to the Development Proposal:

- A copy of the Cooperation Agreement with the local jurisdiction covering the public housing units OR
- For mixed-finance projects only, if public housing units are to be subjected to local real estate taxes, provide documentation/certification from an authorized official of the local jurisdiction that the project is consistent with the jurisdiction's Comprehensive Plan (previously known as a comprehensive housing affordability strategy.)

## **Section 12: Environmental Review Process and Documentation**

This project is subject to the environmental regulations found at 24 CFR part 58 or, if approved by HUD, 24 CFR part 50. The PHA must comply with all environmental review requirements, as required, including 24 CFR 905.602(f), prior to approval of the Development Proposal.

- Provide a brief narrative on the status of the environmental review process:

Upon completion of the environmental review process, provide the following documentation:

- Form HUD-4128, Environmental Assessment and Compliance Findings for Related Laws (part 50 and part 58)
- Form HUD-7015.15, Request for Release of Funds and Certification (part 58 only)
- Form HUD-7015.16, Authority to Use Grant Funds (part 58 only)

### **Section 13: Market Analysis**

For mixed-finance projects which include the development of non-public housing units, provide the following, which should support the proposed development of non-public housing units:

- The Executive Summary of the market analysis for the project.

## **Section 14: Other Requirements**

As applicable, provide the following information:

A) PHA & Capital Fund Action Plan: The project must be included in the PHA's Annual Plan and the Capital Fund Program 5-Year Action Plan. What is the status?

B) Faircloth Limits: Development of the project cannot result in an increase in the number of public housing units owned, assisted or operated by the PHA on October 1, 1999, as required by 24 CFR 905.602((b)). Provide the following:

# public housing units Oct 1, 1999	
# public housing units (in PIC) today	
# net new public housing units created by project	
TOTAL public housing units after project completion	

C) Site and Neighborhood Standards: The project must be reviewed and approved by the HUD Field Office for compliance with Site and Neighborhood Standards, including those contained in 24 CFR 905.602(d), prior to approval of the Development Proposal. Note: Site and Neighborhood Standards do not apply to HOPE VI and Choice Neighborhoods projects. Provide a brief status of this approval process?

D) Relocation: Relocation activities, if any, must meet the requirements of 24 CFR 905.308(b)(9). Provide a brief status of relocation activities?

E) Resident Consultation: The PHA must have consulted with affected public housing residents prior to submission of the Development Proposal to solicit resident input into development of the project, as required by 905.600(c)(2). Provide a brief description of how residents were consulted.

F) Acquisition of New Units: If the project involves acquisition of units that are less than 2 years old, the project may not have been constructed with the intention of selling it to the PHA unless all applicable Federal requirements were met, as required by 24 CFR 905.600(b)(3). If applicable, provide a brief discussion of compliance with this provision.

G) Vouchers: If the project includes Housing Choice Vouchers, the PHA must receive separate approval of the vouchers from the HUD Field Office prior to approval of the Development Proposal, including a separate subsidy layering review. If applicable, provide a brief status of the Housing Choice Voucher approval process?

H) Designated Housing: If the project includes Designated Housing, the PHA must include the project in its Designated Housing Plan, which must have been approved by HUD prior to approval of the Development Proposal. If applicable, provide a brief status on approval of the Designated Housing Plan.

I) Demolition/Disposition: If the project includes demolition of existing public housing units and/or disposition (sale or lease) of public housing property, a separate approval must be received from the HUD Special Applications Center. If applicable, provide a brief status on the receipt of these approvals.

## **Section 15: Submission and Approval of Draft Evidentiary Documents for Mixed-Finance Projects**

For mixed-finance projects only, the following documents must be submitted in draft form to HUD for review and approval prior to HUD approval of the Development Proposal and prior to execution of the evidentiary documents. Note: submission of these documents may be made separately after submission of the other elements of the Development Proposal.

- A) Mixed-Finance Amendment to the ACC (HUD Model Document)
- B) HUD Declaration of Restrictive Covenants and Partial Release of the existing Declaration of Trust, if applicable (HUD Model Document)
- C) Regulatory and Operating Agreement between the PHA and the owner entity
- D) Ground Lease and Memorandum of Ground Lease between the PHA and the owner entity
- E) Legal Opinion from PHA counsel (HUD Model Document)
- F) Updated Development Proposal and Development Proposal Calculator, reflecting any changes in the project since the original submission
- G) HUD Certifications and Assurances form
- H) Final ALTA Title Policy showing HUD Declaration of Restrictive Covenant recorded in the order approved by HUD (to be reviewed by the HUD Field Office)
- I) ALTA Survey (to be reviewed by the HUD Field Office)
- J) Management Plan, Management Agreement, and sample Tenant Lease (to be reviewed by the HUD Field Office)
- K) Other documents as may be required by HUD

Upon completion of HUD's review of the Development Proposal and the draft evidentiary documents listed above, HUD will issue a letter to the PHA which will approve the Development Proposal and the draft evidentiary documents and authorize the PHA to proceed with financial closing. However, no public housing funds may be expended by the PHA until the final, executed evidentiary documents have been submitted to and approved by HUD.



**Section 16: Submission and Approval of Final Evidentiary Documents for Mixed-Finance Projects**

For mixed-finance projects only, after financial closing, the PHA must submit the following information to HUD for approval:

- A) a compact disc (CD) or other electronic medium approved by HUD containing copies of all executed and recorded evidentiary documents previously submitted and approved by HUD in draft form. The index of documents and each document should be copied to the CD or other electronic medium as discrete files;
- B) the required HUD opinion of counsel (HUD Model Document);
- C) a certification from PHA counsel attesting that no significant changes have been made to the evidentiary documents previously submitted to and approved by HUD in draft form, or if changes have been made, a list of all changes, and;
- D) the final title insurance policy that reflects the recordation of all liens, mortgages and encumbrances against the property in the order approved by HUD.

HUD will issue a final letter to the PHA which approves the executed evidentiary documents and authorizes expenditure of the public housing funds committed to the project.

## **Section 17: Cost Certification**

Within one year of project completion, the PHA must submit to the Field Office the Actual Development Cost Certificate (Form HUD-52427) or Development Cost Budget/Cost Statement (HUD -52484) or another form or format as specified by the Field Office.

## **Section 18: Attachments & Additional Submissions to the Development Proposal**

- Attachment 1: Site Map
- Attachment 2: Neighborhood/City Map
- Attachment 3: Architectural Plans
- Attachment 4: Construction Draw Schedule
- Attachment 5: Independent Construction Cost Estimate
- Attachment 6: Documentation on Limitation on Cost of New Construction
- Attachment 7: Documentation on Identify of Interest (if applicable)
- Attachment 8: Cooperation Agreement or Documentation of Consistency with Comprehensive Plan
- Attachment 9: Environmental Compliance Documentation
- Attachment 10: Market Analysis Executive Summary
- Attachment 11: Draft Evidentiary Documents (may be submitted after other elements of the Development Proposal, but prior to HUD approval)
- Attachment 12: Final Evidentiary Documents (submitted after financial closing)

## **Section 19: Development Proposal Calculator**

- Tab 1: Unit Mix
- Tab 2: Identification of Location
- Tab 3: Construction Budget
- Tab 4: Permanent Budget
- Tab 5: TDC & HCC Calculation
- Tab 6: Developer Fee Calculation
- Tab 7: Contractor Fee Calculation
- Tab 8: Pro Forma Assumptions
- Tab 9: Pro Forma Rents
- Tab 10: 15 Year Pro Forma
- Tab 11: Draw Schedule