

CDFA Application 2017 Round for FY 18 & 19 Tax Credits

Below you will find an outline of the questions that will be asked in our application for the 2017 Tax Credit round for fiscal year 18 and 19 tax credits. Applications must be submitted by 4:00 pm on Friday, March 10, 2017, through our online grants management system ('GMS')(www.nhcdfagrants.org). Hard copy or emailed applications and/or Letters of Intent will not be accepted.

FINAL APPLICATION

I. Applicant Information

- Primary Contact
- Authorized Official/Auth Official email
- Organization Information
- DUNS#/Executive Council District/CCR#

II. Statutory Eligibility

Applicant

Choose Your Eligible Applicant Type (select ONE):

- community development corporation
- nonprofit organization involved in community development
- municipal government
- employee cooperative
- other type of cooperative

Applicant Information

Please briefly describe the mission of your organization, its structure type, and governance.

Project Type

- Housing
- ED
- Both

> Eligibility Threshold Attachments:

- Articles of Incorporation
- By Laws
- IRS Determination letter
- Proof of Good Standing NH Sec of State

III. Tax Credit Request

The CDFA Tax Credit program allocates approximately \$5 million worth of tax credits to community development projects through a competitive award process. Projects receiving an allocation award must seek buyers with certain tax liability for the awarded credits.

Enter the amount of tax credit funds your project will need to be successful. The application will calculate the amount of tax credit donations you will need to raise.

Please Note: CDFA cannot guarantee tax credit awards in the year(s) you have requested. CDFA reserves the right to award tax credit funding as a grant, loan, equity, or a combination thereof.

Year 1 Requested Allocation:
Year 2 Requested Allocation:
Year 2 Amount Needed to Raise:
Year 2 Amount Needed to Raise:

Total Requested Allocation: Total Amount Needed to Raise:

3. Total Project Cost:

4. Funding

CDFA cannot always fund projects at the requested level; what would be the impact on your project if you receive a reduced award amount?

IV. Project and Readiness Information

- Project Name:
- Project Address: Street, City, State, ZIP
- Is the property located in a downtown? (yes or no)

Executive Summary

Briefly describe your proposed project (2000 Character limit)

Property Description

If this project involves the acquisition, construction, or renovation of real estate, provide detailed information on the property. Describe the property, its ownership structure, and the status of site control. List any mortgages or deed restrictions that are on the property. Is there anything that would prevent CDFA from putting a use-restricting mortgage lien on the property? Please upload a recent property appraisal, planning and zoning approvals and an asset management plan (projection of future capital improvements) in the "Project Information and Community Benefit Attachments" component of the application. (2000 Character Limit)

Performance Security

CDFA places a 10-year performance lien on any property purchased, developed or renovated with tax credit funds. Please indicate the type of performance security you will provide if you are awarded CDFA Tax Credits: CDFA reserves the right to reject any offer it determines insufficient to ensure performance security. (2000 Character Limit)

Project Timeline and Readiness

When will the project begin? When will it be complete? If your proposal includes construction, discuss status of architectural and engineering plans and cost estimates. What permits, approvals, agreements, or other requirements

are necessary to complete the project? Have they been secured? If not describe your strategy and timeline for securing them (2000 Character Limit)

V. <u>Public Benefit and Purpose</u>

Community Development Challenge

Describe the relevant community development challenge (including local and specific data if available) and how the project will address that challenge and plan to build stronger and more resilient local community? (4000 Character Limit)

• Public Benefit (RSA 162 L4)

Describe how the project is of a public benefit and for a public purpose and how the project will contribute to the development or redevelopment and economic well-being of target areas or populations. (4000 Character Limit)

Outcome Measures

What are the goals and measurable outcomes of your project, and what is your methodology for tracking them? How will success be measured of evaluated. (4000 Character Limit)

Where applicable, enter the totals of the proposed project or program outcomes

- Total Housing Units Created:
- ❖ Total Housing Units Created
- Type of Housing dropdown:
 - Family
 - Senior
 - Transitional
 - Supportive
 - Permanent
- Housing affordability period:
- Total Number of persons served:
- Total Number of low income persons served:
- **❖** Total Number of new jobs created:
- Total Number of jobs retained:
- Total Number of square feet of commercial/community facilities space developed

Community Input and Support

What process was used to bring community members together to plan this project? Has this project been the subject of any public hearings or forums? Explain with relevant detail. (2000 Character Limit)

Community Partnerships

Provide the names and roles of any other organizations that will have involvement in the operation of this project. (2000 Character Limit)

Community Integration

Describe the long term value of this project to the community in which it will be located. Consider what existing community systems will be impacted by this project and the types of reciprocal relationships it will facilitate or enhance. (4000 Character Limit)

Other Community Benefits

• Historic Significance

Please describe the historic significance of your project property if applicable. Is it listed on the National and/or State Register of Historic Places? Is it located in a local historic district? (2000 Character Limit)

Sustainability and Energy Use

If applicable, describe the types of thermal and electric generation that are currently used for this property. How is the building heated? Has the building had an energy audit, and if so have the recommended measures been implemented? If your project involves rehabilitation work or new construction our assumption is that energy efficiency measures have been considered. Please summarize any efficiency or renewable energy aspects of your project, if applicable. (2000 Character Limit)

Innovation

Is the proposed project a unique solution to a community/economic development challenge in New Hampshire? Why? Is the project financing an innovative financial solution or is the project requesting an innovative use of CDFA's tax credit funds? (2000 character limit)

Project Information and Community Benefit Attachments

- Photos and/or renderings of project property
- Map of project location or area
- Evidence of planning, zoning, and/or any other state or local approvals (if applicable)
- Evidence of site control (Purchase and Sale or Lease Agreement) (if applicable)
- Independent Property appraisal completed within the past 5 years (if applicable)
- Asset Management Plan
- Construction schedule (for construction projects) or Implementation schedule (for service/non-construction projects)
- Letters, news articles, studies in support of project (Use "other attachments" for additional documentation)
- Historical Information (if applicable)
- Energy-related documentation (if applicable)

VI. Development and Fundraising Capacity - Project Finance

• History with CDFA (all programs)

Provide all funding history with CDFA for applicant in the past 10 years. Include program, amount of grant/loan, current status, and grant number (if available). (2000 Character Limit)

Other Public Investment

Has your organization received or administered grant funds or loans from other state or federal sources in the past five years? Please list program, amount of grant/loan, current status. (1000 Character Limit)

Management Team

Describe your organization's current staff and capacity to carry out your proposed project. As applicable to your project, please describe who will be responsible for construction oversight, program development and/or expansion, reporting and other compliance activities. In addition to staff, what roles will your Board of Directors, volunteers, consultants and others have in the implementation of the project? Is there a budget for this? ? (2000 Character Limit)

Fundraising Experience

Describe your organization's recent experience with capital campaigns. Who was in charge? How much was raised? Was the fundraising goal met? What percentage of donations came from businesses? What was the average donation size? (2000 Character Limit)

• Fundraising Plan - Project Specific

What is your plan for raising tax credits? Have any business donors expressed an interest in purchasing CDFA tax credits from you if you are awarded? If so, how much? Does your organization have the capacity to raise tax credits from businesses outside of your region? If you are hiring a consultant, how much have your budgeted? (2000 Character Limit)

Project Funding

Why does your project need tax credit funding? Are you pursuing other sources of financing? If so, what other sources are you pursuing and what is the current status? (2000 Character Limit)

Project Development, Fundraising and Financial Capacity Attachments (Ted - Blurb for financials)

- List of or link to Board of Directors (including affiliation)
- Letters from committed donors
- Audit report or financial review from most recent fiscal year
- Most recent form 990
- Internal financial statements for most recent fiscal year
- Current organizational budget (save in excel)
- Project Specific Development Budget (Choose appropriate file)

- Building Project (save in excel only)
- Program Development Project (save in excel only)
- Project Specific Operating Budget (Choose appropriate file)
- Housing Project Operating Finances and Budget (save in excel only)
- Service Organization Operating Finances and Budget (save in excel only)
- Timeline for securing non-tax credit funding and Commitment Letters funding already committed (if available)
- Planning and/or feasibility study performed for this project (if applicable)

> OTHER ATTACHMENTS

(Applicant can upload any documents not listed in other attachments sections)

VI. CERTIFICATION

I certify that I am one of the persons named above, and am authorized by the applicant organization to submit this application. I certify that all statements are true and accurate to the best of my knowledge.

I acknowledge that this application is being submitted with the full knowledge and approval of the organization's Board of Directors and that the organization will comply with New Hampshire conflict of interest laws as defined by RSA 7:19-a and RSA 292:6-a.

I further acknowledge that should my organization be awarded CDFA Tax Credits, CDFA will require a ten-year performance security instrument be placed on my organizations assets concurrent with contract signing, and prior to disbursement of Tax Credit proceeds to my project.

Certification

Full Name of Certifying Officer

CEO/Executive Director/Board Officer Certification Form