



MULTIFAMILY DEVELOPMENT LOAN PROGRAM

TAX EXEMPT BONDS HOUSING OPPORTUNITY BONDS

PROGRAM DESCRIPTION AND APPLICATION FOR FUNDING

Guidelines for Multifamily Loans Affordable Housing Developments

THE ATLANTA DEVELOPMENT AUTHORITY

The Atlanta Development Authority (“ADA”) is a public authority created by the City of Atlanta to promote the revitalization and growth of the City. It represents a consolidation of the City’s economic and community development efforts in real estate, finance, marketing and employment, for the purpose of providing a focal point for improving Atlanta’s neighborhoods and the quality of life for all of its citizens. ADA is the cornerstone of an overall effort to provide economic and redevelopment services in a more effective and efficient manner. The Atlanta Development Authority has several loan programs that it administers for affordable housing developments. These programs are the Tax Exempt Bond Program, the Housing Opportunity Bond Program, the HOME Loan Program and the Vine City Trust Fund. The Atlanta Development Authority also administers the Beltline Affordable Housing Trust fund which is a grant program for profit and not profit developers who have projects within the boundaries of the Beltline TAD. The attached application is for the multifamily Tax Exempt Bond Program and the Housing Opportunity Bond Program. Applications for the other multifamily programs and the Beltline Grant Program may be found on the ADA website.

TAX-EXEMPT BONDS

Tax exempt bonds are issued by the Urban Residential Finance Authority (URFA), ADA’s financing arm to assist with the accomplishment of growth in multifamily housing. URFA is empowered to issue tax exempt bonds to make below market interest rate mortgage loans to developers for rental housing provided certain Internal Revenue Service requirements are met to ensure that a percentage of the rental units benefit low and moderate income renters. Each year the URFA receives a bond allocation from the State of Georgia. URFA serves as a conduit bond issuer and bond proceeds are loaned to developers to provide low interest rate financing for multifamily housing. Bonds are issued on a first – come first served basis based on availability of allocation. There is no maximum amount of bonds that can be allocated to a single development.

Any tax-exempt bond authority allocated pursuant to this program must be used to provide permanent financing for the development. The allocation is not intended for short-term financing, construction financing, “bridge” financing, or any other financing, which is not the permanent financing for the development.

Eligible Developments

- New construction/Acquisition and rehab
- Conversion of an existing property not being used for housing
- Private Activity Bonds - Acquisition and rehabilitation, with rehabilitation costs equal to at least twenty percent (20%) of the total project cost.
- Essential Function and 501(c) 3 Bonds - Acquisition and rehabilitation, with rehabilitation costs equal to at least 10% of the total project cost.

HOUSING OPPORTUNITY BOND FUND

The Housing Opportunity Bond Fund (HOBF) was created to provide gap financing to address a growing need for affordable workforce multifamily housing units across the income spectrum for homeowners, builders, developers and community housing development organizations in the City of Atlanta. Eligible projects must be located within the City limits of Atlanta.

Moneys held in the program fund must be used for low interest loans to developers to finance in part the acquisition, construction or renovation of multifamily housing. The total amount of the loan will not exceed the lesser of \$25,000 per affordable unit or \$1,100,000 as the maximum loan amount (excluding fees paid to a developer or its affiliates). These funds may be used in conjunction with conventional financing, bond financing or other private/public financing to construct and/or rehabilitate multifamily residential housing and finance predevelopment and site development costs. No HOBF multifamily loan may be made or unconditionally committed to be made unless the developer has obtained a firm commitment from secure funding sources for the balance of the total costs of the multifamily housing development. The obligation to repay the multifamily loan shall be evidenced by a promissory note and shall be secured by a deed to secure debt. Each multifamily housing project financed with opportunity bond funds shall be regulated by a land use restriction agreement for a minimum of 15 years. Loans will have a below market interest rate.

The amount, terms and conditions of the loans will be determined on a project by project basis, based on overall project worthiness, ability to leverage other dollars, financial feasibility and project cash flows. Eligible projects must be mixed –income/mixed use rental developments with a minimum affordable component of 20% of the units set aside for persons at or below 60% of area median income. At least 10% of the units must be set aside for market rate tenants with no income restrictions.

General Guidelines for the Tax Exempt Bond and Housing Opportunity Bond Programs

Use of Funds

Neighborhood Compatibility

- Development must complement and enhance the existing character of the neighborhood.
- Developer must:
 - have experience commensurate with scope and size of the project
 - have success in leveraging additional funds from public and private sources to complete the development
 - have a successful track record of property management and marketing
- All affordable units must be comparable in size and quality to market rate units within the same development
- In addition to meeting industry requirements, project must meet URFA underwriting criteria
- All applications can be found on the ADA website at www.atlantada.com

- Completed application package require due diligence items (i.e. market study, appraisal (for acquisition), NPU Letter, site plans, development budget, operating proforma, etc.)

MULTIFAMILY TAX EXEMPT BONDS

PROGRAM POLICIES AND REQUIREMENTS

Loan program for-profit and non-profit developers for affordable multifamily rental housing.

- 40% of units set aside at 60% AMI or 20% of units set aside at 50% AMI
- Cost of Issuance financed by Tax Exempt Bonds cannot exceed 2% of bond amount
- Affordability period is a minimum of 15 years or as long as bonds are outstanding
- Tax exempt bond funds can be coupled with 4% low income tax credits; a separate application to GA Department of Community Affairs is required

GUIDELINES

- Set aside a minimum of 10% of units for market rate tenants with no income restrictions (revised from 25%)
- Permanent financing enhanced by letter of credit or by a financial guarantee

MULTIFAMILY HOUSING OPPORTUNITY LOANS

PROGRAM POLICIES AND REQUIREMENTS

These loans are second mortgage loans (gap financing) to non profit and for profit multifamily developers for acquisition, construction and rehabilitation of affordable rental housing units.

- May not exceed 20% of total capital expenditures (excluding developer fees)
- Funds must be leveraged with conventional, bond or other private or public financing

Repayment of loan evidenced by promissory note and shall be secured by deed to secure debt

GUIDELINES

- 20% of units set aside at 60% of AMI
- Market set aside 10% (revised from 25%)
- Interest rate 1% – 3%; flexible amortization schedule
- No asset management fee required

HOUSING OPPORTUNITY BOND LOANS (CHDO SET ASIDE)

PROGRAM POLICIES AND REQUIREMENTS

Funds set aside for CHDO's designated by the City for multifamily and single family affordable housing development.

- CHDO must have been designated by the City of Atlanta as of January 1 of the year in which the loan application is submitted
- May not exceed 50% of total capital expenditures (excluding fees paid to CHDO or its Affiliates)
- Funds used to finance the acquisition, construction or renovation
- CHDO must act as owner, developer or sponsor of the project

Funds must be obtained through firm commitment from other sources

Funds must be leveraged with conventional, bond or other private or public financing including grants

GUIDELINES

- No maximum amount per development
- Require minimum 15 year affordability period
- No asset management fee required

URBAN RESIDENTIAL FINANCE AUTHORITY
Tax Exempt Bond Fees
Housing Opportunity Bond Fees

Type of Fees	Description	Due Date
Tax Exempt Bond		
Application Fee	10 bps of the bond amount	At time of application; one time non-refundable fee
Commitment Fee	Greater of 50 bps or \$50,000	\$35,000 due at organizational meeting; Balance due at closing
Asset Management Fee	Greater of 12.5 bps or \$20,000	1st two years due at closing; due annually on anniversary date in arrears
LIHTC Compliance Fee	\$150 per unit, if tax credit is used	Due at Closing
State Bond Allocation Fee	10 bps + \$250	At submission of allocation request to DCA
Bond Counsel Fee	Counsel Fee + \$5,000	Due at Closing
Trustee Fee	Greater of 4 bps or \$4,000; plus \$2,000 acceptance fee	Acceptance fee and 1st year annual fee due at closing
Trustee Counsel Fee	Flat fee	Due at Closing
Disclosure Fee - DAC	Flat fee	Due at Closing
Issuer Expenses	TEFRA, Validation, Publication, and Printing	Due at Closing
Housing Opportunity Bond		
Application Fee	10 bps of the bond amount	At time of application; one time non-refundable fee
CHDO Application Fee	\$500	At time of application; one time non-refundable fee

APPLICATION FOR FOR MULTIFAMILY DEVELOPMENTS

TAX EXEMPT BONDS HOUSING OPPORTUNITY BONDS

THIS APPLICATION CAN BE COMPLETED ELECTRONICALLY. PLEASE TYPE IN REQUESTED INFORMATION AND THEN SUBMIT BOTH ELECTRONIC AND HARD COPIES OF THE COMPLETED APPLICATION.

TAB A: FUNDING REQUEST

NAME OF PROPOSED DEVELOPMENT	
TOTAL AMOUNT OF FUNDING REQUESTED	
TAX EXEMPT BOND FUNDING	
HOUSING OPPORTUNITY BOND	
APPLICATION FEE SUBMITTED	

TAB A: DEVELOPER INFORMATION

NAME OF DEVELOPER			
ADDRESS OF DEVELOPER			
DESIGNATED CONTACT PERSON		TITLE	
PHONE		EMAIL	
ADDRESS			

OWNERSHIP ENTITY NAME

LEGAL FORM*

INDIVIDUAL	<input type="checkbox"/>	GENERAL PARTNERSHIP	<input type="checkbox"/>	LIMITED LIABILITY CORPORATION	<input type="checkbox"/>
FOR-PROFIT CORPORATION	<input type="checkbox"/>	LIMITED PARTNERSHIP	<input type="checkbox"/>	JOINT VENTURE	<input type="checkbox"/>
NOT FOR-PROFIT CORPORATION	<input type="checkbox"/>	501 (c) 3	<input type="checkbox"/>	CHDO	<input type="checkbox"/>

IF GENERAL PARTNERSHIP, GENERAL PARTNER(S) OWNS (LIST ALL)

NAME OF GENERAL PARTNER(S)	%
NAME OF GENERAL PARTNER(S)	%
NAME OF GENERAL PARTNER(S)	%

IF LIMITED PARTNERSHIP, LIMITED PARTNERSHIP OWNS

NAME OF LIMITED PARTNER(S)	%
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IF JOINT VENTURE, NAME OF JOINT VENTURE PARTNERS AND RESPECTIVE PARTICIPATIONS IN JV

* Attach organizational chart to explain ownership structure.

TAB A: DEVELOPMENT TEAM

PROPOSED ARCHITECT	<input style="width: 100%;" type="text"/>		
DESIGNATED CONTACT PERSON	<input style="width: 100%;" type="text"/>		
PHONE	<input style="width: 150px;" type="text"/>	EMAIL	<input style="width: 150px;" type="text"/>
PROPOSED CONTRACTOR	<input style="width: 100%;" type="text"/>		
DESIGNATED CONTACT PERSON	<input style="width: 100%;" type="text"/>		
PHONE	<input style="width: 150px;" type="text"/>	EMAIL	<input style="width: 150px;" type="text"/>
PROPOSED PROPERTY MANAGER	<input style="width: 100%;" type="text"/>		
DESIGNATED CONTACT PERSON	<input style="width: 100%;" type="text"/>		
PHONE	<input style="width: 150px;" type="text"/>	EMAIL	<input style="width: 150px;" type="text"/>
PROPOSED DEVELOPER'S ATTORNEY	<input style="width: 100%;" type="text"/>		
DESIGNATED CONTACT PERSON	<input style="width: 100%;" type="text"/>		
PHONE	<input style="width: 150px;" type="text"/>	EMAIL	<input style="width: 150px;" type="text"/>
PROPOSED FINANCIAL ADVISOR (IF APPLICABLE)	<input style="width: 100%;" type="text"/>		

TAB B: GENERAL DEVELOPMENT INFORMATION

DEVELOPMENT NAME	<input style="width: 100%;" type="text"/>		
PROPERTY ADDRESS	<input style="width: 250px;" type="text"/>	NPU	<input style="width: 50px;" type="text"/>
GENERAL DEVELOPMENT DESCRIPTION	CENSUS TRACT NUMBER: <input style="width: 150px;" type="text"/>		
<input style="width: 100%; height: 100%;" type="text"/>			

DEVELOPMENT TYPE

USE TYPE	UNITS	SQUARE FEET	PERCENT OF BUILDING
RESIDENTIAL	<input style="width: 50px;" type="text"/>	<input style="width: 100px;" type="text"/>	<input style="width: 100px;" type="text"/>
SENIOR FACILITY 55+ <input type="checkbox"/> 62 OR OLDER <input type="checkbox"/>	<input style="width: 50px;" type="text"/>	<input style="width: 100px;" type="text"/>	<input style="width: 100px;" type="text"/>
MULTIFAMILY	<input style="width: 50px;" type="text"/>	<input style="width: 100px;" type="text"/>	<input style="width: 100px;" type="text"/>
OFFICE	<input style="width: 50px;" type="text"/>	<input style="width: 100px;" type="text"/>	<input style="width: 100px;" type="text"/>
STRUCTURED PARKING	<input style="width: 50px;" type="text"/>	<input style="width: 100px;" type="text"/>	<input style="width: 100px;" type="text"/>
OTHER _____	<input style="width: 50px;" type="text"/>	<input style="width: 100px;" type="text"/>	<input style="width: 100px;" type="text"/>
TOTAL	<input style="width: 50px;" type="text"/>	<input style="width: 100px;" type="text"/>	<input style="width: 100px;" type="text"/>
DESIGNATED CONTACT PERSON	<input style="width: 100%;" type="text"/>		
PHONE	<input style="width: 150px;" type="text"/>	EMAIL	<input style="width: 150px;" type="text"/>

TAB B: DEVELOPMENT AMENITIES

Indicate below all tenants programs, activities, design and physical amenities that will be provided. Each program and/or amenity described herein may be made a part of the Land Use Restriction Agreement. Detailed narrative descriptions may be included in an attachment behind Tab B.

Daycare Facility	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Swimming Pool	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Clubhouse with Community/Meeting Room	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Central Laundry Facility	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Washer/Dryer Connections	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Sport Court (i.e. Volleyball, Basketball, etc.)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Picnic Area	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Car Care Center	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Gated Community with "carded" entry	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Structured Parking	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Tot Lots	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Gym or Fitness Room	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Gazebo(s)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Business/Computer Center with Internet Access	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
After School Program for Children	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Activities Director	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Job Training for Residents	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Supportive Services for Special Needs Population	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>

TAB B: RESIDENTIAL DEVELOPMENT INFORMATION

DEVELOPMENT TYPE:

UNIT COMPOSITION	TOTAL UNITS	# OF MARKET RATE UNITS	MARKET RENTS	Percent of Market Rate Units	# OF AFFORDABLE UNITS	Affordable Rents	Percent of Affordable Units
STUDIO	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1 BEDROOM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 BEDROOM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 BEDROOM	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
OTHER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOTAL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Immediate Access to Mass Transit	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Units Pre-Wired for Security	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
Other (Specify)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>

TAB B: DETAILED DEVELOPMENT INFORMATION

EXISTING LAND USE

WILL THERE BE ANY RELOCATION OR DISPLACEMENT OF EXISTING RESIDENTS OR BUSINESSES? IF SO, PLEASE DESCRIBE EXTENT AND HOW THIS IS BEING ADDRESSED:

PRIOR LAND USE(S)

YEARS

CONSTRUCTION TYPE (NEW, RENOVATION, CONVERSION, ACQUISITION/REHAB)

TOTAL DEVELOPMENT COSTS

TOTAL CONSTRUCTION COSTS

DEVELOPMENT ACREAGE/LOT SIZE

PARCEL IDENTIFICATION NUMBERS (LIST EACH)

USE OF FUNDS (PLEASE LIST ALL PROPOSED USES)

USE OF FUNDS	ESTIMATED COST

TAB B: ADDITIONAL DOCUMENTS

1. APPRAISAL (FOR DEVELOPERS USING FOR ACQUISITION)
2. PHYSICAL NEEDS ASSESSMENT (FOR ACQUISITION/REHAB DEVELOPMENTS)
3. NEIGHBORHOOD PLANNING UNIT LETTER
4. EVIDENCE OF SITE CONTROL
5. DEVELOPMENT RENDERINGS AND EXISTING SITE PHOTOS
6. EXECUTED ARCHITECTURE AGREEMENT
7. MAP SHOWING DEVELOPMENT LOCATION

TAB C: PROPOSED FINANCING SUMMARY

SOURCES OF FINANCING

SOURCE	CHECK IF APPLICABLE	AMOUNT	PERCENT OF DEVELOPMENT COST
CONVENTIONAL DEBT/TAX EXEMPT BONDS	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
STATE/FEDERAL LOANS	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
STATE/FEDERAL GRANTS	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
HISTORIC TAX CREDITS	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
LIHTC (Equity) <input type="checkbox"/> 4% <input type="checkbox"/> 9%	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
DEVELOPER EQUITY	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
OTHER EQUITY/SUBORDINATE DEBT	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
*OTHER	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
GAP (FUND REQUEST)	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>
TOTAL	<input type="checkbox"/>	<input type="text"/>	<input type="text"/>

EQUITY PROVIDER	<input type="text"/>
CONVENTIONAL FINANCING PROVIDER	<input type="text"/>
ESTIMATED CONVENTIONAL TERMS	<input type="text"/>
SOURCES OF NON- GOVERNMENT ASSISTANCE (LOANS, GRANTS, TAX INCENTIVES, ETC.)	

***Explain other sources**

TAB C: DEVELOPMENT ECONOMICS: A DESCRIPTION OF THE DEVELOPMENT FINANCING STRUCTURE MUST BE ATTACHED. AT MINIMUM, INCLUDE THE FOLLOWING:

1. DETAILED CONSTRUCTION BUDGET (INCLUDE BOTH HARD AND SOFT COSTS)
2. DEVELOPMENT RENTAL RATES, OCCUPANCY RATES, ABSORPTION RATE AND OTHER KEY ASSUMPTIONS
3. MARKET STUDY
4. 15 YEAR PRO FORMA CASH FLOWS AND/OR STATEMENT OF INCOME AND EXPENSES
5. EVIDENCE OF FINANCIAL COMMITMENT, I.E., LENDER'S COMMITMENT LETTER AND TERM SHEET
6. SOURCES AND USES

TAB D: SITE CONTROL

THE APPLICANT MUST DEMONSTRATE SITE CONTROL. AT A MINIMUM, THE APPLICANT FOR THE PROPOSED SITE MUST HOLD A CONTRACT FOR PURCHASE AND SALE OR LONG-TERM LEASE. SITE IS CONTROLLED BY:

OPTION TO PURCHASE	<input type="text"/>
CONTRACT FOR PURCHASE AND SALE	<input type="text"/>
RECORDED CERTIFICATE OF TITLE	<input type="text"/>
RECORDED DEED	<input type="text"/>
LONG-TERM LEASE*	<input type="text"/>

** If site control is demonstrated by long-term lease, a copy of the executed lease must be provided. The lease may be contingent only upon the receipt of Financing.*

TAB D: ZONING AND LAND DEVELOPMENT REGULATIONS

IS THE SITE APPROPRIATELY ZONED FOR THE PROPOSED DEVELOPMENT? No Yes

IF REZONING IS REQUIRED, PLEASE INDICATE PROJECTED APPROVAL TIMETABLE:

INDICATE ZONING DESIGNATION(S):

IS A VARIANCE REQUIRED? No Yes

IF A VARIANCE IS REQUIRED, PLEASE EXPLAIN REASON AND INDICATE PROJECTED APPROVAL TIMETABLE:

CURRENT ZONING PERMITS **UNITS PER ACRE/DENSITY**

TAB D: SITE PLAN

NEW CONSTRUCTION: HAS THE PRELIMINARY OR CONCEPTUAL SITE PLAN BEEN APPROVED BY THE CITY OF ATLANTA? No Yes

IF APPROVED, PLEASE INCLUDE A COPY OF THE APPROVED PRELIMINARY OR CONCEPTUAL SITE PLAN. IF IT HAS NOT BEEN APPROVED, PLEASE INDICATE PROJECTED APPROVAL TIMETABLE:

PLEASE INDICATE HOW PROPOSED DEVELOPMENT IS CONSISTENT WITH THE GOALS OF THE AREA REDEVELOPMENT PLAN:

TAB D: ENVIRONMENTAL SAFETY

APPLICANT MUST PROVIDE A PHASE I ENVIRONMENTAL REPORT. (NOTE: ENVIRONMENTAL REPORTS ARE REQUIRED TO COMPLETE CREDIT UNDERWRITING. A PHASE II ENVIRONMENTAL ASSESSMENT WILL BE REQUIRED TO THE EXTENT THE PHASE I WARRANTS FURTHER ASSESSMENT.)

HAS THE PROPERTY EVER BEEN USED FOR STORAGE OF HAZARDOUS OR TOXIC MATERIALS?
No Yes

ARE THERE ANY POTENTIAL ENVIRONMENTAL HAZARDS? No Yes

IF YES, PLEASE DESCRIBE:

TAB E: PROPOSED DEVELOPMENT SCHEDULE

ACTIVITY (IF APPLICABLE)	DATE
OBTAIN FIRM FINANCING COMMITMENT	<input style="width: 100%;" type="text"/>
FINALIZE SITE PLAN & ARCHITECTURAL DRAWINGS	<input style="width: 100%;" type="text"/>
REAL ESTATE CLOSING	<input style="width: 100%;" type="text"/>
ZONING REVIEW BOARD APPROVAL	<input style="width: 100%;" type="text"/>
NEIGHBORHOOD PLANNING UNIT PRESENTATION	<input style="width: 100%;" type="text"/>
RECEIPT OF BLDG PERMITS	<input style="width: 100%;" type="text"/>
FINANCIAL CLOSING	<input style="width: 100%;" type="text"/>
START CONSTRUCTION	<input style="width: 100%;" type="text"/>
COMPLETE CONSTRUCTION	<input style="width: 100%;" type="text"/>
START OF OCCUPANCY/LEASE-UP	<input style="width: 100%;" type="text"/>
DEVELOPMENT STABILIZATION	<input style="width: 100%;" type="text"/>

A PROJECTED CONSTRUCTION SCHEDULE MUST BE INCLUDED THAT DESCRIBES THE TIME FRAMES AND CRITICAL DATES FOR FINANCING, COMPLETION OF PLANS AND SPECIFICATIONS, PERMITTING, AND CONSTRUCTION OF BUILDINGS AND AMENITIES.

TAB E: EXPERIENCE OF DEVELOPER

THE PAST PERFORMANCE RECORD OF THE DEVELOPMENT TEAM (WHICH CONSISTS OF DEVELOPER, MANAGEMENT AGENT, GENERAL CONTRACTOR, ARCHITECT/ENGINEER, ATTORNEY, AND ACCOUNTANT) WILL BE CAREFULLY REVIEWED.

DEVELOPER:

PLEASE PROVIDE COPIES OF FINANCIALS FOR THE LAST TWO YEARS, AUDITED IF AVAILABLE.

HAS THE DEVELOPER OR ANY OF THE PRINCIPALS OF THE DEVELOPMENT COMPANY BEEN ASSOCIATED WITH ANY DEVELOPMENT THAT HAS GONE INTO DEFAULT OR GIVEN "TROUBLED DEVELOPMENT" STATUS?

No Yes IF YES, PLEASE DESCRIBE THE SITUATION AND RESOLUTION:

HAS THE DEVELOPER OR ANY PRINCIPAL OF THE DEVELOPER BEEN ASSOCIATED WITH ANY DEVELOPMENT THAT HAS BEEN FOUND IN NON-COMPLIANCE WITH ANY FEDERAL, STATE OR LOCAL GRANT OR LOAN PROGRAM REQUIREMENTS?

No Yes IF YES, ATTACH A DETAILED EXPLANATION OF THE SITUATIONS(S) AND RESOLUTION(S):

HAS THE DEVELOPER OR ANY PRINCIPAL OF THE DEVELOPER BEEN INVOLVED IN ANY LEGAL PROCEEDINGS IN THE LAST THREE (3) YEARS TO INCLUDE BANKRUPTCY, JUDGEMENTS, TAX LIENS, ETC.? IF YES, ATTACH A DETAILED EXPLANATION.

PLEASE PROVIDE THE FOLLOWING INFORMATION ON COMPLETED DEVELOPMENTS:

DEVELOPMENT NAME	LOCATION	SQUARE FEET	NEW CONST. OR REHAB	PROPERTY TYPE	SOURCES OF FINANCING	COMPLETION DATE

TAB F: EXPERIENCE OF PROPERTY MANAGER

**PROPERTY
 MANAGEMENT
 COMPANY**

HAS THE MANAGEMENT AGENT OR ANY OF THE PRINCIPALS OF THE MANAGEMENT AGENT BEEN ASSOCIATED WITH ANY DEVELOPMENT THAT HAS GONE INTO DEFAULT OR GIVEN "TROUBLED DEVELOPMENT" STATUS?

No YES IF YES, ATTACH A DETAILED EXPLANATION OF THE SITUATION(S) AND RESOLUTION(S).

HAS THE MANAGEMENT AGENT OR ANY PRINCIPAL OF THE MANAGEMENT AGENT BEEN ASSOCIATED WITH ANY DEVELOPMENT THAT HAS BEEN FOUND IN NON-COMPLIANCE WITH ANY FEDERAL, STATE OR LOCAL GRANT OR LOAN PROGRAM REQUIREMENTS?

No YES IF YES, ATTACH A DETAILED EXPLANATION OF THE SITUATION(S) AND RESOLUTION(S).

HAS THE MANAGEMENT AGENT OR ANY PRINCIPAL OF THE MANAGEMENT AGENT BEEN INVOLVED IN ANY LEGAL PROCEEDINGS IN THE LAST THREE (3) YEARS TO INCLUDE BANKRUPTCY, JUDGMENTS, TAX LIENS, ETC.?

No YES IF YES, ATTACH A DETAILED EXPLANATION.

PLEASE PROVIDE THE FOLLOWING INFORMATION ON MANAGED DEVELOPMENTS:

DEVELOPMENT NAME	LOCATION	# OF UNITS	% AFFORDABLE	TYPE OF FINANCING

TAB G: EXPERIENCE OF GENERAL CONTRACTOR

GENERAL CONTRACTOR:

HAS THE GENERAL CONTRACTOR OR ANY PRINCIPAL OF THE GENERAL CONTRACTOR BEEN INVOLVED IN ANY LEGAL PROCEEDINGS IN THE LAST THREE (3) YEARS TO INCLUDE BANKRUPTCY, JUDGMENTS, TAX LIENS, ETC.?

No YES IF YES, ATTACH A DETAILED EXPLANATION.

PLEASE PROVIDE THE FOLLOWING INFORMATION ON COMPLETED DEVELOPMENTS:

DEVELOPMENT NAME	LOCATION	# OF UNITS	NEW CONST OR REHAB	PROPERTY TYPE	TOTAL CONST COST	YEAR COMPLETED	DAVIS BACON

TAB H: EXPERIENCE OF ARCHITECT OR ENGINEER

ARCHITECT (NEW CONST.) OR ENGINEER (REHAB.):

ATTACH EXECUTED CONTRACT UNDER TAB E.

HAS THE ARCHITECT OR ENGINEER OR ANY PRINCIPAL OF THE ARCHITECT OR ENGINEER BEEN INVOLVED IN ANY LEGAL PROCEEDINGS IN THE LAST THREE (3) YEARS TO INCLUDE BANKRUPTCY, JUDGMENTS, TAX LIENS, ETC.?

NO YES IF YES, ATTACH A DETAILED EXPLANATION.

PLEASE PROVIDE THE FOLLOWING INFORMATION ON COMPLETED DEVELOPMENTS:

DEVELOPMENT NAME	LOCATION	# OF UNITS	NEW CONST. OR REHAB	PROPERTY TYPE	YEAR COMPLETED	EarthCraft Yes/No

TAB I: APPLICATION CERTIFICATION (ORIGINAL SIGNATURES REQUIRED IN BLUE INK)

THE UNDERSIGNED APPLICANT CERTIFIES THAT THE INFORMATION IN THIS APPLICATION IS TRUE, CORRECT AND AUTHENTIC.

THE APPLICANT FURTHER ACKNOWLEDGES HAVING READ ALL APPLICABLE AUTHORITY RULES GOVERNING THE PROGRAM AND ACKNOWLEDGES HAVING READ THE INSTRUCTIONS FOR COMPLETING THIS APPLICATION. THE PERSON EXECUTING THIS DOCUMENT REPRESENTS THAT HE OR SHE HAS THE AUTHORITY TO BIND THE APPLICANT AND ALL INDIVIDUALS AND ENTITIES NAMED HEREIN TO THIS WARRANTY OF TRUTHFULNESS AND COMPLETENESS OF THE APPLICATION.

THE APPLICANT UNDERSTANDS AND AGREES TO ABIDE BY THE PROVISIONS OF THE APPLICABLE GEORGIA STATUTES AND AUTHORITY PROGRAM POLICIES, RULES AND GUIDELINES.

THE APPLICANT ACKNOWLEDGES THAT THE AUTHORITY’S INVITATION TO SUBMIT AN APPLICATION DOES NOT CONSTITUTE A COMMITMENT TO FINANCE THE PROPOSED DEVELOPMENT.

APPLICANT SIGNATURE:	<input type="text"/>	DATE	<input type="text"/>
APPLICANT NAME:	<input type="text"/>	TITLE	<input type="text"/>
WITNESS SIGNATURE:	<input type="text"/>	DATE	<input type="text"/>
WITNESS NAME:	<input type="text"/>		

TAB F: APPLICATION SUBMISSION

SUBMIT TWO (2) COMPLETED COPIES OF THE APPLICATION IN A 3-RING BINDER AND ONE (1) ELECTRONIC COPY TO ADA.

COMPLETED APPLICATION SHOULD BE SENT TO:

ATLANTA DEVELOPMENT AUTHORITY
 ATTN: RITA B. GIBSON
 SENIOR HOUSING DEVELOPMENT MANAGER
 86 PRYOR STREET, SW
 SUITE 300
 ATLANTA, GEORGIA 30303-3131