



Austin Housing Finance Corporation

P.O. Box 1088, Austin, TX 78767-1088

Application for Financing Qualified Multifamily Residential Rental Project

Please read the instructions before completing and submitting this application.

Section A Application Summary

1. Name, Address, telephone and fax numbers of Applicant

2. Name, address, telephone number, fax number and email address for Applicant's contact person

3. Amount of Tax-Exempt Bond Issuance Requested?

--

4. What type of bond financing is being requested for this development?

	Private Activity Bonds		501(c)
--	------------------------	--	--------

5. If Private Activity Bonds, which Priority Election?

	1		2		3
--	---	--	---	--	---

6. Brief description of project

--

The individual signing this Application represents that he or she read and understands the Austin Housing Finance Corporation Multifamily Residential Development Rules and Regulations, that the information contained in the Application form is correct and complete, that the Applicant agrees to the terms and conditions set out in the instructions, and that he or she is legally authorized to sign on behalf of the Applicant.

Signature

Date

Typed Name and Title

Section B Applicant Information

1. What is the legal form of the Applicant (please check one)

	Sole Proprietorship		General Partnership
	Business Corporation		Limited Partnership
	501(c)3 Corporation		Limited Liability Company

2. Is the Applicant a "to be formed" entity?

--

3. Participants in the Application

Please attach an organizational chart identifying the Participants in the Application and identify it as "Attachment A". 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 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.

4. 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, attached a full explanation.

	Yes		No	
--	-----	--	----	--

5. Development Team Members

Please attach a list with the name, address, telephone number, fax number and email address of Applicant's professional development team members. This should include, but is not limited to, legal counsel, financial adviser, investment banker, mortgage banker, architect, general contractor, etc. This should be identified as "Attachment B".

7. Previous Experience

Please attach a summary of the Applicant's (or its principal's) development experience in terms of project types and dates, cost, locations and methods of financing. This should be identified as "Attachment C".

8. Financial Capacity

Please attach copies of the Applicant's most recent audited financial statements including balance sheet and profit and loss statements. This should be identified as "Attachment D".

Section C Development Information

1. Is this Application for (please check one)?

New Construction	Acquisition/Rehabilitation
------------------	----------------------------

2. Describe the location of the project site, including the zip code and its street address (if available). This description will be used in the public hearing advertisement and must be complete enough to permit someone interested in the project to find the site.

3. Project Location

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. This information should be identified as "Attachment E".

4. If the proposed site is located in a Qualified Census Tract, please give the tract number.

5. If the Applicant owns the project site, please provide the:

Purchase date	
Purchase price	
Balance of existing mortgage	
Name of existing mortgage holder	

6. If the Applicant holds an option or contract to purchase the project site, attach a copy of the Agreement. This should be identified as "Attachment E".

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

Total number of units		Number of restricted units	
-----------------------	--	----------------------------	--

9. Please attach a financing proposal information package that includes at a minimum:

- A. Rent Schedule
- B. Utility Allowance Sheet

- C. Annual Operating Expense Schedule
- D. Development Cost Schedule (budget)
- E. Sources and Uses of Funds Schedule
- F. 30 year proforma
- G. Financing narrative detailing your development plan

This information package should be identified as "Attachment F".

10. Please check which of the following furnishings and equipment will be included in the individual apartment units:

<input type="checkbox"/>	Air conditioning	<input type="checkbox"/>	Range
<input type="checkbox"/>	Disposal	<input type="checkbox"/>	Carpet
<input type="checkbox"/>	Refrigerator	<input type="checkbox"/>	Dishwasher
<input type="checkbox"/>	Fireplace	<input type="checkbox"/>	Cable TV
<input type="checkbox"/>	Washer/Dryer	<input type="checkbox"/>	Other (describe)

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

<input type="checkbox"/>	Electricity	<input type="checkbox"/>	Water and wastewater
<input type="checkbox"/>	Gas	<input type="checkbox"/>	Garbage pickup
<input type="checkbox"/>	Other (describe)	<input type="checkbox"/>	

11. Describe any additional facilities to be included in the project. For example: covered parking, laundry, community space in clubhouse, swimming pool, playground, etc.

12. Describe any restrictions the Applicant intends to impose on project tenants, such as family size, pets, etc.

13. Do you intend to set aside 5% of the units for occupancy by the elderly?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
--------------------------	-----	--------------------------	----

14. Do you intend to pay the Texas Department of Aging at closing a one-time fee equal to 0.10% of the total principal amount of the bond issue?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
--------------------------	-----	--------------------------	----

15. Has construction or rehabilitation work on the project begun?

<input type="checkbox"/>	Yes	<input type="checkbox"/>	No
--------------------------	-----	--------------------------	----

If yes, give the beginning and estimated completion date:

If no, give the anticipated beginning date and completion date:

16. Please give the total cost expended or incurred with respect the project up to the date of this application.

17. Please describe briefly the anticipated arrangements for the development management. Attach a resume for the proposed management company and estimate the monthly management fee to be paid. The management company resume should be identified as "Attachment G".

APPENDIX A

AUSTIN HOUSING FINANCE CORPORATION 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 Finance Corporation (the "Austin HFC") in accordance with the Austin HFC's Rules and Regulations regarding the Financing of Multifamily Rental Residential Developments, dated July 31, 2001 (the "Rules"). 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 HFC. Further 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:
 - o If applying for a portion of the State Bond Cap, a \$5,000 check payable to the Texas Bond Review Board.
 - o A \$5,000 check payable to the Austin HFC 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.

If bonds are issued, the applicant will be required to pay an advance against the Issuance Fee of 10% of the estimated Issuance Fee. This advance will be used to pay for any Third-Party Reports, staff time and other expenses incurred by the Corporation. The advance is payable by the Applicant to the Austin HFC before the public (TEFRA) hearing is scheduled. If bonds are not issued and the total cost of the Third-Party Reports, staff time and expenses is less than the advance, the Austin HFC will refund the difference to the Applicant.

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 HFC 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 Finance Corporation grant preliminary approval of this Application for financing in accordance with the Rules.

WITNESS MY HAND ON _____

NAME OF APPLICANT

By:

Title: