

CHDO PREDEVELOPMENT LOAN APPLICATION

CHDO Predevelopment loan eligibility requirements

CHDOs are required to adopt a Formal Process to include Low-Income Participants in the siting (location), development, and management of affordable housing projects

- Has the IHFA-Certified CHDO followed its adopted Formal Process for this project? ___Yes ___No
- If you answered “Yes”, submit evidence the organization followed its Formal Process, i.e. flyers, notices, advertisements, surveys, etc.
- If you answered “No”, then this organization *may not* be eligible for CHDO Predevelopment Loan funds. more information, contact the HOME Technical Assistance Coordinator.

CHDO Name	EIN #
CHDO Address	Contact Person & Title
Telephone No Office: () _____ Fax: () _____ Email: _____	CHDO Predevelopment Loan funds are needed for the following eligible costs
Predevelopment Loan Request \$ _____ List all other <i>proposed</i> sources of funding for this project: _____ _____ _____ _____	1. 2. 3. 4. 5. 6. 7.

Current CHDO Certification Date: ___ / ___ / ___

Are existing projects/activity in Good Standing with IHFA? ___Yes ___No

If No, explain:

EXHIBIT I

CHDO PREDEVELOPMENT LOAN APPLICATION

Proposed Project Name and Location:
Proposed Project Information: Total # of units : _____ Type of activity: Circle one: rental homebuyer # of 1 bedroom units _____ # of 2 bedroom units _____ # of 3 bedroom units _____ Priority Needs Population served: Circle all that apply: Elderly Disabled Transitional Other _____
Please describe proposed project, i.e. location, type, amenities, supportive services, etc.:
Proposed Project Activity: ___ Homebuyer properties The project activity will be: ___ New Construction ___ Acquisition and Rehabilitation ___ Acquisition Only ___ Rehabilitation Only
Anticipated Timeline: Submit HOME Application: ___ / ___ / ___ Proposed Site Acquisition Date: ___ / ___ / ___ Start Construction: ___ / ___ / ___ Project Completion date ___ / ___ / ___

Attach the proposed predevelopment budget; include all proposed cost items

I certify the following:

- There is a reasonable expectation this CHDO-eligible project is feasible

I understand:

- These funds **can** be used only for a project-specific predevelopment costs
- These funds **can** be used only for IHFA approved pre-construction costs
- These funds **cannot** be used for any “site-specific” construction costs

Signature of Authorized Agency Representative:

_____ Name

_____ Date

_____ Title

Return Completed Application to:

Idaho Housing and Finance Association
HOME Programs Department
HOME Technical Assistance Coordinator
P.O. Box 7899
Boise, Idaho 83707-1899

Application must meet minimum threshold requirements to receive further review

- Application must include a Board Resolution authorizing this application and the request for funds
- Copy of current IHFA CHDO certification
- Most current audited Financial
- Resume(s)/State of Experience that document this project's development staff capacity
- Evidence this CHDO has followed its Formal Process to include low-income participants in the siting(location), development, and management of this affordable housing project