



### Federal Funds (HOME, CDBG, EECBG) Development 2018-2019 Application

This application form should be used for projects seeking funding from City of Madison Request for Proposals #2018-8754; Federal Funds (HOME, CDBG, EECBG) for 2018-2019 Housing Development & Capital Improvement Projects. Applications must be submitted electronically to the City of Madison Community Development Division by **noon on September 19, 2018**. Email to: [cddapplications@cityofmadison.com](mailto:cddapplications@cityofmadison.com)

#### APPLICANT INFORMATION

Proposal Title: Affordable, Healthy and Stable Housing

Amount of Funds Requested: \$1,045,000 Type of Project:  Housing  Community Facility

Name of Applicant: Common Wealth Development Inc.

Mailing Address: 1501 Williamson St

Telephone: (608)256-3527 Fax: (608)256-4499

Admin Contact: Justice Castañeda Email Address: justice@cwd.org

Project Contact: Paul Jasenski Email Address: paul@cwd.org

Financial Contact: Stefan Davidson Email Address: stefan@cwd.org

Website: www.cwd.org

Legal Status:  For-profit  Non-profit

Federal EIN: 39-1323500 DUNS #: 030460778

Registered on SAM:  Yes  No

#### AFFIRMATIVE ACTION

If funded, applicant hereby agrees to comply with the City of Madison Ordinance 39.02 and file either an exemption or an affirmative action plan with the Department of Civil Rights. A Model Affirmative Action Plan and instructions are available at <http://www.cityofmadison.com/dcr/aaFormsID.cfm>.

#### LOBBYING REGULATED

Notice regarding lobbying ordinance: If you are seeking approval of a development that has over 40,000 gross square feet of non-residential space, or a residential development of over 10 dwelling units, or if you are seeking assistance from the City with a value of over \$10,000 (this includes grants, loans, TIF, or similar assistance), then you likely are subject to Madison's lobbying ordinance, sec. 2.40, MGO. You are required to register and report your lobbying. Please consult the City Clerk for more information. Failure to comply with the lobbying ordinance may result in fines of \$1,000 to \$5,000. Applicants may find more information on registering on the [City Clerk's website](#).

#### CITY OF MADISON CONTRACTS

If funded, applicant agrees to comply with all applicable local, state and federal provisions. A sample contract that includes standard provisions may be obtained by contacting the Community Development Division at (608) 266-6520.

If funded, the City of Madison reserves the right to negotiate the final terms of a contract with the selected agency.

#### SIGNATURE OF APPLICANT

Enter Name: Justice Castañeda

By entering your initials in this box  **JC** you are electronically signing your name as the submitter of the application and agree to the terms listed above.

Date: 9/19/2018

**2018 STAFF REVIEW OF PROPOSALS FOR  
COMMUNITY/NEIGHBORHOOD DEVELOPMENT RESERVE FUNDS**  
(Housing Development Funds, Affordable Housing Trust Funds, Facility Acquisition/Rehab Funds, Futures Funds)

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1. **Project Name/Title:** Affordable, Healthy, and Stable Housing
2. **Agency Name:** Common Wealth Development (CWD)
3. **Requested Amount:** \$1,045,000
4. **Project Type:**  New  Continuing
5. **Framework Plan Objective Most Directly Addressed by Proposed Activity:**
  - Objective 1.1 Housing Supply: Preserve, improve, and expand the supply of affordable housing for homeowners and renters.

6. **Product/Service Description:**

Common Wealth Development (CWD) proposes to use HOME funds, in part, to acquire a site in southwest Madison and construct an 11-unit apartment building in the Meadowood neighborhood.

7. **Anticipated Accomplishments (Numbers/Type/Outcome):**

Eleven housing units will be developed for occupancy by low-income households. All of these units will be designated as HOME units, and will be income-restricted to households earning no more than 60% of the Area Median Income. CWD will offer a mix of one-, two-, and three-bedroom units, which could add much needed inventory of one- and three-bedroom housing options to the submarket. The proposal projects that 41 unduplicated individuals will be served by this development.

8. **Staff Review:**

The proposal meets the CD objective to increase the supply of affordable rental units for low-income households while also seeking to stabilize and improving an area of high priority to the City: NRT areas on the Southwest side. This project also proposes to address the multiple Priorities and Strategies in CD Objective 1.1. Housing Supply related to geographically targeting the assistance.

CWD proposes to increase affordable rental housing supply while improving the quality of life in the neighborhood through attentive property management and maintenance practices. The proposed project will add new, quality housing supply in an area with very little inventory available for rehabilitation. The proposal is for a "license to hunt" meaning that CWD does yet not have site control. CWD has been monitoring the local real estate market and listing services in search of prospective sites. CWD proposes to construct this new housing in order to achieve a critical mass of units under Common Wealth's management and ownership in this area of the City, which will allow them to further stabilize the community.

A specific site has not yet been identified, and there is too much uncertainty regarding this project that causes staff some concern with moving forward with this project. Once a property is identified, CDD staff will complete an environmental review to ensure any related issues are addressed, and CWD will need to ensure that the seller of a potential property is aware of the requirement that an environmental assessment is completed before the sale of the property can be finalized. Common Wealth will also need to provide the CDD staff with further due diligence documentation, including an appraisal of the post-construction stabilized value of the property; a market study demonstrating that there is sufficient demand for the proposed development and that the proposed rental rates are appropriate.

Pursuant to HUD regulations, Common Wealth will also need to provide a more formal project budget and pro forma to CDD staff once a site has been selected. CDD will conduct a HOME underwriting analysis and perform a Subsidy Layering Review for the project to ensure that costs are appropriate and in line with industry standards and that the project will not be over-subsidized. In its current form, the project has requested more than the maximum per unit subsidy allowed for HOME projects in the City of Madison, and would need to either reduce the amount of subsidy requested or increase the number of units designated as HOME units to reduce the per unit subsidy amount. The City of Madison limits the amount of HOME funds that it will award to developers to

\$90,000 per unit.

Because the proposed project will involve the construction of new housing units, the identified site will also need to conform to Site and Neighborhood Standards – another requirement of the HOME program. The City of Madison’s Site and Neighborhood Standards will ensure that the additional 11 units will not further concentrate low-income households or Persons of Color within the neighborhood relative to the City as a whole.

While the above referenced outstanding items are not insurmountable obstacles for CWD to overcome, there are enough unknown items that CWD must confirm and present to the CDD before staff can become comfortable moving forward with a funding commitment to add 11 units to this area of southwest Madison.

<b>Total Cost/Total Beneficiaries Equals:</b>	$\$2,070,976/41 = \$50,512$ per beneficiary
<b>CD Office Funds/CD-Eligible Beneficiaries Equals:</b>	$\$1,045,000/41 = \$11,484$ per beneficiary
<b>CD Office Funds as Percentage of Total Budget:</b>	$\$1,045,000/\$2,070,976 = 50\%$

**Staff Recommendation:**

9. At this time, there are too many unknown factors related to this proposal that staff cannot recommend committing funds to Common Wealth Development for its application as presented. CDD staff supports the efforts that CWD is providing in Southwest Madison and will reserve up to \$1,045,000 of HOME funds for CWD until a site is identified.

## PROPOSAL OVERVIEW

1. Describe the primary community need(s) the proposed project seeks to address and the expected outcomes. (*Please limit response to 500 words including spaces*).

Affordable Housing: Provide decent, safe, sanitary and affordable housing opportunities for low- and moderate-income households in order to enhance household, neighborhood, and community stability.

Expected outcomes: Increase housing stability via improved and expanded housing supply for renters, with increased access to support services and reduced turnover.

2. Please provide an overview of the project, how it meets the criteria outlined in the Request for Proposals and the risks associated with the project. (*Please limit response to 500 words including spaces*).

Common Wealth Development is pursuing a residential project to support the vitality of Madison neighborhoods. The project would support family stability for low- and moderate-income families, through a comprehensive coordination of care model. Common Wealth Development is a strong supporter of the City's efforts to support minority, women and disadvantaged business enterprises, and will proactively seek out these contractors for this project.

3. Describe the proposed project's consistency with adopted planning documents, including the City of Madison Comprehensive Plan, neighborhood plan(s) and any other relevant plans.

The proposed project is consistent with the City of Madison Comprehensive Plan, and before and during the development phases, will be consistent with adopted planning documents, neighborhood plans, and other relevant plans.

4. Describe the target population(s) this project intends to serve (e.g. low-income families, seniors, special needs populations, etc.)

Common Wealth Development seeks to increase housing stability for low- to moderate-income individuals and families. Our community is defined by social geography elucidated through initial work focused on efforts in neighborhoods that are significantly disenfranchised from the overall health and economic vitality of the city of Madison due to historic processes and peripheralization. Our focus population and geography overlaps with Neighborhood Resource Team Areas and the Preferred New Construction and Targeted Rehab Areas of the 2018 Affordable Housing Targeted Areas.

5. How many unduplicated individuals are estimated to be served by this project: 41

How many unduplicated households are estimated to be served by this project: 11

6. Please describe whether/how this project relates to efforts undertaken by other community groups or agencies.

The project's priorities, aligned with the City of Madison Community Development Division Goals and Objectives, relates to the Wisconsin Partnerships Program (WPP), is aligned with a joint, City of Madison and Department of Justice Community Based Crime Reduction initiative, aimed at reducing violence and strengthening bonds between Madison Police Department and the neighborhood, and supports the ongoing work of the City of Madison's Neighborhood Resource Team initiative. Increasing the availability of affordable, healthy housing for low- to moderate-income individuals and families enhances household, neighborhood, and community stability. This work improves the overall neighborhood vitality, and promotes community level health improvement. Additionally, this project will be in an area supported by Dane County's Joining Forces for Families and Early Childhood Initiative efforts.

7. Describe the response and level of support of the alderperson of the district in which the proposal is located. What issues or concerns with the project did s/he identify, if any?

Common Wealth Development has a strong working relationship with elected city officials and neighborhood associations. We have been deliberate in engaging alderpersons to ensure we are meeting the needs of their respective constituents.

8. Describe the neighborhood input process, including notification to and input from the nearby Neighborhood Association(s), either already underway or planned. If that process has begun, please summarize its results to date.

Common Wealth Development collaborates with alderpersons and neighborhood associations to ensure projects fit within the longer term goals of the neighborhood. Throughout this process, we are committed to working with the neighborhood to collect information and insight about how we can best meet the needs of the neighborhood, and how we can be as inclusive as possible in determining the best ways to support our tenants and to have this project support the overall vitality of neighborhoods.

9. Will any business or residence, including rental tenants, be temporarily or permanently displaced as a result of the proposed activities?  Yes  No  Unknown

If yes, please describe your relocation plan, including assistance you will offer to those displaced by the project.

10. The follow repayment terms will be selected for the project as offered in the Request for Proposals (Please check one):

**Option 1:** Zero percent, long-term deferred loan payable upon sale, transfer, or change in the use of the property. The promissory note will require repayment of either a percentage of the appraised value after rehab or construction, based on the amount of the CDD funds invested in the property, or a percentage of the net proceeds, whichever is less.

**Option 2:** Long-term deferred loan - principal plus 2% accrued simple interest, payable upon sale, transfer, or change in the use of the property. Repayment will be equal to the amount of the CDD funds awarded, plus 2% simple interest accrued over the life of the loan.

**N/A-** Agency is renting space.

**AGENCY OVERVIEW**

11. Describe the Agency’s Mission Statement and explain how this project supports the Mission Statement.

Common Wealth Development is a community development organization centered on healthy housing, equitable economic development, and sustainable land use. Common Wealth supports and preserves the vitality of neighborhoods in the Madison Metropolitan area. Our work serves as the foundational bedrock of healthy community and economic development, with projects aimed at improving the housing and business climate of our neighborhoods through a people-first approach centered on racial equity and community-level health improvement. Our core program areas include: 1) supporting young businesses through affordable space and business incubation; 2) coaching youth and adults in financial fluency, job readiness and entrepreneurial leadership; 3) providing safe, stable and healthy housing opportunities for renters and aspiring home-owners; 4) integrating comprehensive community health approaches to city-wide violence prevention efforts, and 5) supporting the retention and sustainability of affordable land in Madison and Dane County.

This project supports our mission by enhancing housing stability for low- to moderate-income renters by improving and increasing the supply of affordable housing, and expanding the reach of our tenant support services.

12. Identify all key roles in your project development team, including architect, general contractor, legal counsel, property management agent, if applicable supportive services provider(s), and any other key consultants, if known.

Name	Company	Role in Development	Contact Person	Phone
Paul Jasenski	Common Wealth	Project Manager	Paul Jasenski	256-3527 #12
Glueck Architects	Glueck Architects	Architect	Jim Glueck	251-2551
Not yet selected		General Contractor		
Common Wealth	Common Wealth	Support Services	Rachel Darken	256-3527 #18
Common Wealth	Common Wealth	Property Manager	Ashley Gohlke	256-3527 #27

13. Please describe the development team’s experience using federal HOME, CDBG or EECBG funds.

Common Wealth Development has 30+ years of experience using CDBG & HOME Funds. Common Wealth Development also manages our properties.

Finance Director has seven years experience supervising housing and development funding from CDBG and HOME, and 18 years experience in accounting and finance.

14. Please describe the capacity of your agency to secure the total financing necessary to complete your proposed project, and past performance that will contribute to the success of the proposed program.

Common Wealth Development has completed the development of over 145 rental units, 30 Lease-Purchase properties, and 70,000 square feet of commercial space. Common Wealth has excellent credit and solid financial statements. Current lenders include WHEDA, Monona State bank, Home Savings Bank & Town Bank.

15. Indicate by number the following characteristics for your agency’s current staff and Board of Directors.

DESCRIPTOR	STAFF	BOARD
<b>GENDER</b>		
Female	14	9
Male	7	6
Unknown/Other		
<b>TOTAL GENDER</b>	21	15
<b>AGE</b>		
Less than 18 yrs old		
18-59 Yrs	19	12
60 and older	2	3
<b>TOTAL AGE</b>	21	15
<b>RACE*</b>		
White/Caucasian	14	9
Black/African American	2	4
Asian	2	
American Indian/Alaskan Native	1	1
Native Hawaiian/Other Pacific Islander		
<b>MULTI-RACIAL:</b>		

Black/AA & White/Caucasian		
Asian & White/Caucasian		
Am Indian/Alaskan Native & White/Caucasian	1	
Am Indian/Alaskan Native & Black/AA		
Balance/Other	1	1
<b>TOTAL RACE</b>	21	15
<b>ETHNICITY</b>		
Hispanic or Latino	2	1
Not Hispanic or Latino	19	14
<b>TOTAL ETHNICITY</b>	21	15
<b>PERSONS WITH DISABILITIES</b>		1

\*These categories are identified in U.S. Department of Housing and Urban Development (HUD) Standards.

16. List Percent of Staff Turnover: 35%

Divide the number of resignations or terminations in calendar year 2017 by total number of budgeted positions. Do not include seasonal positions. Explain if you had 20% or more turnover rate. Discuss any other noteworthy staff retention issues or policies in place to reduce staff turnover.

In 2017 Common Wealth Development had 17 budgeted positions and experienced a staff turnover of 6. 2017 saw the retirement of the executive director and the incubator manager, both longtime employees. A housing specialist and the land trust manager both moved out of state for professional reasons. The housing manager, another longtime employee took a position in another housing agency locally and a youth employment coordinator took a job with another local agency as a coordinator.

17. The following attachments are included with this application:

- Housing – Owner-Occupied Development (Complete Attachment A and Budget Workbook)
- Housing – Rental Development (Complete Attachment B and Budget Workbook)
- Neighborhoods- Community-Based Facilities (Complete Attachment C and Budget Workbook)

Note: Proposals for Community-Based Facilities should only complete Worksheet 1 (Agency Overview), Worksheet 2 (Capital) and 3 (Expenses) in the Budget Workbook. Proposals for residential developments should complete the entire Budget Workbook.

**ATTACHMENT A- Housing Development- Owner- Occupied Development**

1. Identify the source of federal funds the agency will accept for the project:  HOME  CDBG  EECBG

2. What is the total number of units to be assisted with HOME, CDBG or EECBG funds and the amount of HOME, CDBG or EECBG requested per affordable unit?

3. Provide your assessment of the market conditions of the neighborhood (including anticipated demand for the proposed target populations). Explain why this site or area was chosen. If a specific site has not been identified, what criteria do you use to assess the appropriateness of a site and neighborhood for an assisted housing project?

4. Describe your affirmative marketing strategy and any other strategies to engage your intended population.

5. How will this project address barriers to housing experienced by your target population? Describe financial literacy, credit builder programs or HUD-approved education counseling available to potential buyers.

6. Projects with HOME funds must have a ratified sales contract within nine months of construction/rehab completion. If the project is non-compliant, the developer must either convert the project to a HOME rental unit or be responsible for repayment of all funds dispersed. Describe the experience and qualifications of the entity that will manage the property, including maintaining property standards and ongoing compliance if converted to rental.

**PROPOSAL TIMELINE**

Describe activities/benchmarks by month/year to illustrate how your project will be implemented. At a minimum, please include site control, financing secured, acquisition, start of construction/rehab, end of construction/rehab, available for occupancy, submission of completion report/final draw request.

Activity/Benchmark	Estimated Month/Year of Completion



<b>Activity/Benchmark</b>	<b>Estimated Month/Year of Completion</b>

**ATTACHMENT B- Housing Development- Rental Development**

1. Identify the source of federal funds the agency will accept for the project:  HOME  CDBG  EECBG

2. What is the total number of units to be assisted with HOME, CDBG or EECBG funds and the amount of HOME, CDBG or EECBG requested per affordable unit? Indicate whether any of the units will be supported by Section 8 project-based vouchers.

Common Wealth Development is requesting 11 HOME assisted units funded at \$95,000 per unit. We do not have access to project based rent vouchers.

3. If the single-purpose entity will be owned, in part, by a for-profit company, will a non-profit organization have a controlling interest in the property or a statutory Right of First Refusal to acquire such interest?

Common Wealth Development will own and manage the proposed development.

4. Identify, and describe the experience and qualifications of the entity that will manage the property, including maintaining property standards, ongoing compliance, and annual reporting requirements in accordance with contract requirements and/or federal regulations. How many units does that entity currently manage?

Common Wealth Development has self-managed our housing units and business incubators for 30+ years. We maintain our properties well and meet all HOME requirements and building code standards. We also self-perform lead paint abatement with Wisconsin certified staff.

5. Who will be responsible for monitoring compliance with federal regulations and requirements?  
Are they trained on federal requirements?

Paul Jasenski, Development Operations Manager, is responsible for compliance with all federal regulations during development and construction of new developments. Paul has 30+ years of experience in the development and operations of affordable, federally assisted, housing. Ashley Gohlke, Housing Operations Manager, is responsible for compliance with all federal requirements during operations. Ashley has nine years of experience managing Section 42 developments. Paul and Ashley attended the most recent HOME training by CDD staff in July, and will be attending WHEDA's compliance training in October.

**SITE INFORMATION**

6. Provide your assessment of the market conditions of the neighborhood (including anticipated demand for the proposed target populations). Explain why this site or area was chosen. If a specific site has not been identified, what criteria do you use to assess the appropriateness of a site and neighborhood for an assisted housing project?

Common Wealth Development uses site specific criteria to create a development that fits within and complements the neighborhood. Some of the criteria include linkages to transportation, jobs, food, schools, libraries and community centers. Common Wealth Development is intentional in looking for projects that support the increase of usable commercial space within the neighborhood in order to foster local economic growth, and projects that will improve the viability of existing commercial space in the neighborhood and / or in the adjacent neighborhoods. Through this RFP

process, Common Wealth Development will be looking at both new development as well as acquisition / rehabilitation projects that can support the overall health and vitality of the neighborhood.

7. Identify the distance the following amenities are from the proposed site.

Type of Amenities & Services	Name of Facility	Distance from Site (in miles)
Full Service Grocery Store		
Public Elementary School		
Public Middle School		
Public High School		
Job-Training Facility, Community College, or Continuing Education Programs		
Childcare		
Public Library		
Neighborhood or Community Center		
Full Service Medical Clinic or Hospital		
Pharmacy		
Public Park or Hiking/Biking Trail		
Banking		
Retail		
Other (list the amenities):		

8. If a site has been identified, what is the distance between the proposed site and the nearest seven-day per week transit stops? List the seven-day transit stop location and describe any other transit stops (include street intersections and schedule) located near the proposed site.

N/A

9. Describe the impact this housing will have on the schools in this area. Please include information on school enrollment data (e.g. at capacity, above capacity, below capacity); how this housing development will impact the schools' enrollment; and approximately how many elementary and middle school children are projected to live at the proposed housing development based on your proposed unit mix and previous housing experience.

N/A

**SITE AMENITIES**

10. Describe the exterior and common area amenities that will be available to tenants and guests, including parking (and cost, if any).

The exterior will consist of green and garden space, play space for children and a community space for tenants to come together. We intend to include free off-street parking for tenants and some guest parking if space allows.

11. Describe the interior apartment amenities, including plans for internet service (and cost, if any) and a non-smoking environment.

The interior amenities will include energy star rated appliances (Stove, Refrigerator, Dishwasher, Microwave) air conditioning, sound proofing to its full potential and hopefully an efficient gathering/community space. On-site and/or in-unit laundry. We plan to offer hard-wired internet in each unit as well.

12. What fees, if any, will be charged to residents of the proposed building (e.g. parking, laundry, pet fees, etc.)?

Possibly, laundry fees for coin-operated laundry. We require a \$200.00 refundable pet fee for acceptable pets per our current policy.

**HOUSING INFORMATION & UNIT MIX**

13. If a site has been identified, provide the following information for your proposed project. List the property address along with the number of units you are proposing by size, income category, etc. If this is a scattered site proposal, list each address separately with the number of units you are proposing by income category, size, and rent for that particular address and/or phase. Attach additional pages if needed.

ADDRESS #1:		# of Bedrooms					Projected Monthly Unit Rents, Including Utilities				
% of County Median Income (CMI)	Total # of units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs	\$ Rent for Studios	\$ Rent for 1 BRs	\$ Rent for 2 BRs	\$ Rent for 3 BRs	\$ Rent for 4+ BRs
≤30%	0	0	0	0	0	0					
40%	0	0	0	0	0	0					
50%	0	0	0	0	0	0					
60%	0	0	0	0	0	0					
<b>Sub-total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>					
Market*	0	0	0	0	0	0					
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	Notes:				

\*40% = 31-40% CMI; 50% = 41-50% CMI; 60% = 51-60% CMI; Market = >61% CMI.

ADDRESS #2:		# of Bedrooms					Projected Monthly Unit Rents, Including Utilities				
% of County Median Income (CMI)	Total # of units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs	\$ Rent for Studios	\$ Rent for 1 BRs	\$ Rent for 2 BRs	\$ Rent for 3 BRs	\$ Rent for 4+ BRs
≤30%	0	0	0	0	0	0					
40%	0	0	0	0	0	0					
50%	0	0	0	0	0	0					
60%	0	0	0	0	0	0					

<b>Sub-total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>					
<b>Market*</b>	0	0	0	0	0	0					
<b>Total Units</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	Notes:				

\*40% = 31-40% CMI; 50% = 41-50% CMI; 60% = 51-60% CMI; Market = >61% CMI.

14. Utilities included in rent:  Water/Sewer  Electric  Gas  Free Internet In-Unit  Other:

15. Describe the number and percent of accessible units proposed for each of level of accessibility. For rehab, describe the accessibility modifications that will be incorporated into the existing housing.

Common Wealth Development's housing inventory consists of 145 units, of which 23 units (16%) are barrier free, and an additional 51 units (35%) are visitable and/or adaptable units. We will strive to make the maximum number of units accessible.

16. Describe the energy efficient features you plan to provide, the energy standard to be achieved, and the resulting estimated monthly utility savings for the project and for the tenant.

Common Wealth Development has a history of building energy efficient developments. The model we would use is the Yahara River View Apartments, which has been ranked by MG&E as the second most energy efficient multifamily housing projects since its construction 14 years ago to the present. Average cost per unit for heat is only \$6.25 per unit per month. We plan to use the following technologies that have proven themselves effective:

- High efficiency condensing boilers for both space heating and domestic hot water.
- Low flow faucet and shower heads would be standardized throughout the building to reduce the demand for water.
- Fiberglass Low-E windows to help lower heating and cooling costs.
- Spray foam insulation would be used as much as possible to maximize insulation benefits and reduce air infiltration. We would pair this with sub-metering of central usage to incentivize responsible usage by tenants.

We would explore use of the following technologies that we haven't utilized in residential settings yet, but have some experience in our commercial portfolio:

- We will evaluate the feasibility of installing solar water panels and photovoltaic cells on-site.
- High efficiency ventilation and heat recovery systems would also be utilized to the extent possible.

17. For proposals that include rehabilitation and where a site has been identified, have you completed a capital needs assessment for this property? If so, summarize the scope and cost; Attach a copy of the capital needs assessment.

N/A

18. Real Estate Project Data Summary

If a site has been identified, enter the site address (or addresses if scattered sites) of the proposed housing and answer the questions listed below for each site.

	# of Units Prior to Purchase	# of Units Post-Project	# Units Occupied at Time of Purchase	# Tenants to be Displaced	# of Units Accessible Current?	Number of Units Post-Project Accessible?	Appraised Value Current (Or Estimated)	Appraised Value After Project Completion (Or Estimated)	Purchase Price
Address:	Enter Address 1								
Address:	Enter Address 2								
Address:	Enter Address 3								

## INTEGRATED SUPPORTIVE HOUSING UNITS

19. Identify the partnership(s) with supportive service agencies that have been or will be formed to serve the target population(s) if serving populations requiring intensive case management or ongoing supportive services. Provide a detailed description of the type and level of supportive services (such as assessment and referral, on-site intensive case management, etc.) that will be provided to residents of the proposed project.

Community vitality and overall community health depend on neighborhood stabilization. Common Wealth works to maintain housing stability for our vulnerable tenants, through proactive and engaged property management. Supportive services internal and external to Common Wealth Development will serve the target populations requiring intensive case management or ongoing support services. Throughout our portfolio, 20% of our tenants are disabled, 43% are families, 27% receive Section 8, 45% are classified by HUD as other than Caucasian, and 65% are under 50% of Dane County Medium Income. Common Wealth is deliberate in integrating the work we do in our community and economic development activities into our development projects, in order to better support our tenants and ultimately support neighborhood cohesion in the areas where we work. We take a holistic approach to housing management, where we are diligent in working with our tenants to support them while they are in our housing. Due to the challenges many of our tenants face, Common Wealth Development provides assistance through the following internal resources:

1. Common Wealth Development's Housing Program: Common Wealth Development Housing works with our tenants in the form of flexible screening criteria and payment plans, and through regular tenant engagement activities.
2. Common Wealth Development's Economic Development Activities: our Adult Workforce Development Program connects tenants seeking employment to living-wage jobs. Our Southwest Transitional Employment Program operates as a front-end transitional employment program, hiring individuals in community-based job placements while we work in solidarity with them to improve job-readiness skills and secure permanent positions aligned with their career goals, and that pay living-wages.
3. Coordination of Care: Common Wealth Development's Coordination of Care Specialist bridges our Housing and Economic Development programs in addition to providing information on community resources and referrals to local agencies to provide case management and support to our tenants.
4. Community safety and violence prevention through the Innovations in Community-Based Crime Reduction (CBCR), in partnership with the City of Madison: our work with Community Based Crime Reduction implements strategies to address drivers of crime, with input from residents, local organizations, service providers, businesses and government agencies, all while strengthening bonds between different service providers in order to provide holistic support services to residents.

External resources range from partnerships developed from within each of these four tenant-support areas.

20. What, if any, financial support will be offered to help finance the provision of support services to tenants? Attach a letter from the service provider(s) detailing the services to be provided to residents of the supportive housing units, the cost of those services and how they will be financed (i.e., through the development, fundraising, existing program dollars, etc.)

Common Wealth Development is able to leverage our transitional employment services to support tenants who may become unemployed or who may otherwise have challenges paying their rent due to unemployment. This assists us in keeping families in stable housing during periods of unemployment.

## TENANT SELECTION

21. Describe your plans to incorporate flexible tenant selection criteria for households who are connected to supportive services, in order to provide housing opportunities for persons or families who would otherwise face common obstacles to obtaining housing (e.g., poor credit or rental histories, criminal conviction records, etc.)

Common Wealth Development currently has flexible tenant selection criteria, including the consideration of two years of criminal history instead of the industry standard of seven years. We also work with a wide range of rental histories. We are developing other avenues that would allow us to increase our accessibility to otherwise unqualified tenants. Over the past two years, we have actively worked with tenants who were homeless, formerly incarcerated and who have had adverse rental histories, providing them housing as part of our comprehensive case management model.

22. Describe the proposed development's minimum occupancy standards that will prevent or reduce over-housing residents in such limited affordable housing opportunities.

We adhere to a 2 person per bedroom maximum occupancy standard and maintain in accordance with the city/state occupancy requirements. In the event that family size may increase during a lease term, we work with the tenant to create a plan to adapt to at the end of a lease and/or find other housing within our portfolio that will properly and comfortably accommodate the family size.

### PROPOSAL TIMELINE

23. Describe activities/benchmarks by month/year to illustrate how your project will be implemented. At a minimum, please include: site control, financing secured, acquisition, start of construction/rehab, end of construction/rehab, available for occupancy, submission of completion report/final draw request.

Activity/Benchmark	Estimated Month/Year of Completion
Site Control	November 2018
Site Acquisition	June 2019
Develop Plans and Specs	December 2018
Start Construction	August 2019
End Construction	April 2020
Marketing begins	September 2019
Available for Occupancy	June 2020
Submission of Completion Reports	September 2020

**ATTACHMENT C- Community Facilities Development**

1. Funds will be applied to:

- Acquisition only       Rehabilitation  
 New Construction       Acquisition and Rehab/New Construction

2. Please explain why you are interested in acquiring or improving this space (e.g. cost savings, collaborative effort, accessibility improvements, etc.). Please describe the work being contemplated.

3. What is the current outstanding debt on the property (including any existing CDBG and City loans)?

Source/Name	Amount
	\$
	\$
	\$

4. If the applicant is renting space:

a. Who is the current owner of the property?

b. What is the length of the proposed or existing lease and the proposed rental rate (in rent per square foot)?

5. If this proposal will be in new space, what is the impact of owning or leasing this space compared to your agency's current level of space-related costs?

**PROPOSAL TIMELINE**

6. Describe activities/benchmarks by month/year to illustrate how your project will be implemented. At a minimum, please include site control, financing secured, acquisition, start of construction/rehab, end of construction/rehab, available for occupancy, submission of completion report/final draw request.

Activity/Benchmark	Estimated Month/Year of Completion



Activity/Benchmark	Estimated Month/Year of Completion

**PLEASE ATTACH THE FOLLOWING ADDITIONAL INFORMATION AND CHECK THE BOX WHEN ATTACHED:**

- A completed Application Budget Workbook, showing the City's proposed financial contribution and all other proposed financing.
- A current list of Board of Directors
- A Capital Needs Assessment report of the subject property, if the proposal is for a housing rehabilitation project and if the report is available at the time of application.
- A recent market study, prepared by a third-party market analyst, if available at the time of application.
- For applicants seeking EECBG funds, an energy audit, prepared by a certified Focus on Energy auditor, if available at the time of application.
- For community facilities proposals, a minimum of two estimates upon which capital costs are based (please ensure that Fair Labor Standards and the payment of Federal Prevailing Wage Rates are considered in these estimates).
- For community facilities proposals, a copy of the plans and specifications for the work, or a description of the design specifications you are contemplating.
- For community facilities proposals, if the applicant owns the space, a copy of the long-range building improvement plan and building maintenance plan (please include a narrative describing what the building needs and how you expect to maintain it over time).

NOTE: If an appraisal, market study, or capital needs assessment is not available at the time of application, and the proposal is funded through this RFP process, these items must be submitted to the City prior to receiving a Loan Agreement.

APPLICANT & PROJECT NAME:

1. AGENCY OVERVIEW

This chart describes your agency's total budget for 3 separate years. Where possible, use audited figures for 2017 Actual.

Account Description	2017 Actual	2018 Budget	2019 Proposed
<b>A. PERSONNEL</b>			
Salary (including benefits)	1,084,867	1,233,840	1,305,767
Taxes	89,586	97,554	103,096
<b>Subtotal A</b>	<b>1,174,453</b>	<b>1,331,394</b>	<b>1,408,863</b>
<b>B. OPERATING</b>			
All "Operating" Costs	401,913	390,552	418,312
<b>Subtotal B</b>	<b>401,913</b>	<b>390,552</b>	<b>418,312</b>
<b>C. SPACE</b>			
Rent/Utilities/Maintenance	325,737	304,519	310,609
Mortgage/Depreciation/Taxes	575,452	529,248	569,807
<b>Subtotal C</b>	<b>901,189</b>	<b>833,767</b>	<b>880,416</b>
<b>D. SPECIAL COSTS</b>			
Subcontracts			
Deposits to Reserves			
Debt Service (Excl Mortgage)			
Other: (Specify)			
<b>Subtotal D</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating Expenses:</b>	<b>2,477,555</b>	<b>2,555,713</b>	<b>2,707,591</b>
<b>REVENUE</b>			
Direct Public Grants	489,156	603,816	624,345
Direct Public Support	213,452	256,425	261,554
Indirect Public Support	22,500		72,000
Miscellaneous Revenue	220,336	118,800	118,929
Restricted Funds Released			
Program Income	1,472,528	1,577,460	1,631,094
<b>Total Income</b>	<b>2,417,972</b>	<b>2,556,501</b>	<b>2,707,922</b>
<b>Net Income</b>	<b>(59,583)</b>	<b>788</b>	<b>331</b>

APPLICANT & PROJECT NAME:

**Common Wealth Development, Inc.**

2. CAPITAL BUDGET

Enter ALL proposed project funding sources.

**FUNDING SOURCES**

Source	Amount	Non-Amortizing (Y/N)	Rate (%)	Term (Years)	Amort. Period (Years)	Annual Debt Service
Permanent Loan-Lender Name:						
<b>Not yet determined.</b>	\$ 809,593	y	5%	5-Jan	30	54162
Subordinate Loan-Lender Name:						
<b>City of Madison - HOME Funds</b>	\$ 1,045,000	n-Amortizing (Y	0%		30	0
Subordinate Loan-Lender Name:						
Tax Exempt Loan-Bond Issuer:						
AHP Loan						
City-AHF Deferred Loan						
City-AHF Interest/Cash Flow Loan						
City-TIF Loan						
Other-Specify Grantor:						
Other-Specify Grantor:						
Other-Specify Grantor:						
Tax Credit Equity						
Historic Tax Credit Equity						
Deferred Developer Fees						
Owner Investment	\$ 216,383					
Other-Specify:						
<b>Total Sources</b>	<b>\$ 2,070,976</b>					

<b>Construction Financing</b>			
Source of Funds	Amount	Rate	Term (monthly)
Construction Loan-Lender Name:			
<b>Not yet determined.</b>	\$ 809,593	5%	18
Bridge Loan-Lender Name:			
Tax Credit Equity:			
<b>Total</b>	<b>\$ 809,593</b>		

Estimated pricing on sale fo Federal Tax Credits:

Remarks Concerning Project Funding Sources:

APPLICANT:

**Common Wealth Development, Inc.**

3. PROJECT EXPENSES

Enter the proposed project expenses

<b>Acquisition Costs</b>	<b>Amount</b>
Acquisition	130,000
Title Insurance and Recording	7,500
Appraisal	2,500
Predvlpmnt/feasibility/market study	0
Survey	5,000
Marketing	0
Relocation	0
Other (List)	
	0
<b>Construction:</b>	
Construction Costs	1,289,600
Demolition	0
Soils/Site Preparation	137,500
Construction Mgmt	90,000
Construction Interest	20,000
Permits; Print Plans/Specs	10,000
Landscaping, Play Lots, Signage	15,000
Other (List)	
Loan fees	5,000
<b>Fees:</b>	
Architect	77,376
Engineering	15,000
Accounting	0
Legal	5,000
Development Fee	210,000
Leasing Fee	0
Park Impact Fees	0
Other (List)	
Real Estate taxes	2,500
<b>Project Contingency:</b>	25,000
<b>Furnishings:</b>	0
<b>Reserves Funded from Capital:</b>	
Operating Reserve	0
Replacement Reserve	0
Maintenance Reserve	0
Vacancy Reserve	0
Lease Up Reserve	24,000
<b>Other: (List)</b>	
	0
<b>TOTAL COSTS:</b>	<b>2,070,976</b>

APPLICANT: Common Wealth Development, Inc.

4. PROJECT PROFORMA

Enter total Revenue and Expense information for the proposed project for a 30 year period.

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16
Gross Income	120,600	122,409	124,245	126,109	128,000	129,920	131,869	133,847	135,855	137,893	139,961	142,061	144,192	146,354	148,550	150,778
Less Vacancy/Bad Debt	8,442	8,569	8,697	8,828	8,960	9,094	9,231	9,369	9,510	9,652	9,797	9,944	10,093	10,245	10,398	10,554
<b>Income from Non-Residential Use*</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>112,158</b>	<b>113,840</b>	<b>115,548</b>	<b>117,281</b>	<b>119,040</b>	<b>120,826</b>	<b>122,638</b>	<b>124,478</b>	<b>126,345</b>	<b>128,240</b>	<b>130,164</b>	<b>132,116</b>	<b>134,098</b>	<b>136,110</b>	<b>138,151</b>	<b>140,224</b>
<b>Expenses:</b>																
Office Expenses and Phone	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising, Accounting, Legal Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll, Payroll Taxes and Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Insurance	3,000	3,075	3,152	3,231	3,311	3,394	3,479	3,566	3,655	3,747	3,840	3,936	4,035	4,136	4,239	4,345
Mtc, Repairs and Mtc Contracts	11,000	11,275	11,557	11,846	12,142	12,445	12,757	13,076	13,402	13,737	14,081	14,433	14,794	15,164	15,543	15,931
Utilities (gas/electric/fuel/water/sewer)	9,850	10,096	10,349	10,607	10,873	11,144	11,423	11,709	12,001	12,301	12,609	12,924	13,247	13,578	13,918	14,266
Property Mgmt	10,993	11,268	11,550	11,838	12,134	12,438	12,749	13,067	13,394	13,729	14,072	14,424	14,784	15,154	15,533	15,921
Operating Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt	4,000	4,100	4,203	4,308	4,415	4,526	4,639	4,755	4,874	4,995	5,120	5,248	5,380	5,514	5,652	5,793
Support Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)																
Grounds	6,000	6,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pest Control	2,500	2,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>47,343</b>	<b>48,527</b>	<b>40,809</b>	<b>41,830</b>	<b>42,875</b>	<b>43,947</b>	<b>45,046</b>	<b>46,172</b>	<b>47,326</b>	<b>48,510</b>	<b>49,722</b>	<b>50,965</b>	<b>52,240</b>	<b>53,546</b>	<b>54,884</b>	<b>56,256</b>
<b>Net Operating Income</b>	<b>64,815</b>	<b>65,314</b>	<b>74,739</b>	<b>75,452</b>	<b>76,165</b>	<b>76,879</b>	<b>77,592</b>	<b>78,306</b>	<b>79,019</b>	<b>79,731</b>	<b>80,442</b>	<b>81,151</b>	<b>81,859</b>	<b>82,564</b>	<b>83,267</b>	<b>83,967</b>
<b>Debt Service:</b>																
First Mortgage	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162
Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)																
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Debt Service</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>
<b>Total Annual Cash Expenses</b>	<b>101,505</b>	<b>102,689</b>	<b>94,971</b>	<b>95,992</b>	<b>97,037</b>	<b>98,109</b>	<b>99,208</b>	<b>100,334</b>	<b>101,488</b>	<b>102,672</b>	<b>103,884</b>	<b>105,127</b>	<b>106,402</b>	<b>107,708</b>	<b>109,046</b>	<b>110,418</b>
<b>Total Net Operating Income</b>	<b>10,653</b>	<b>11,152</b>	<b>20,577</b>	<b>21,290</b>	<b>22,003</b>	<b>22,717</b>	<b>23,430</b>	<b>24,144</b>	<b>24,857</b>	<b>25,569</b>	<b>26,280</b>	<b>26,989</b>	<b>27,697</b>	<b>28,402</b>	<b>29,105</b>	<b>29,805</b>
<b>Debt Service Reserve</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deferred Developer Fee</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Cash Flow</b>	<b>10,653</b>	<b>11,152</b>	<b>20,577</b>	<b>21,290</b>	<b>22,003</b>	<b>22,717</b>	<b>23,430</b>	<b>24,144</b>	<b>24,857</b>	<b>25,569</b>	<b>26,280</b>	<b>26,989</b>	<b>27,697</b>	<b>28,402</b>	<b>29,105</b>	<b>29,805</b>
AHF City Interest Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

\*Including commercial tenants, laundry facilities, vending machines, parking spaces, storage spaces or application fees.

<b>DCR Hard Debt</b>	1.20	1.21	1.38	1.39	1.41	1.42	1.43	1.45	1.46	1.47	1.49	1.50	1.51	1.52	1.54	1.55
<b>DCR Total Debt</b>	1.20	1.21	1.38	1.39	1.41	1.42	1.43	1.45	1.46	1.47	1.49	1.50	1.51	1.52	1.54	1.55

**Assumptions**

Vacancy Rate	7.0%
Annual Increase Income	1.5%
Annual Increase Expenses	2.5%
Other	

APPLICANT:

**Common Wealth Development, Inc.**

3. PROJECT PROFORMA (cont.)

Enter total Revenue and Expense information for the proposed project for a 30 year period.

	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	Year 25	Year 26	Year 27	Year 28	Year 29	Year 30
Gross Income	153,040	155,335	157,665	160,030	162,431	164,867	167,340	169,850	172,398	174,984	177,609	180,273	182,977	185,722
Less Vacancy/Bad Debt	10,713	10,873	11,037	11,202	11,370	11,541	11,714	11,890	12,068	12,249	12,433	12,619	12,808	13,001
<b>Income from Non-Residential Use*</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>142,327</b>	<b>144,462</b>	<b>146,629</b>	<b>148,828</b>	<b>151,061</b>	<b>153,326</b>	<b>155,626</b>	<b>157,961</b>	<b>160,330</b>	<b>162,735</b>	<b>165,176</b>	<b>167,654</b>	<b>170,169</b>	<b>172,721</b>
<b>Expenses:</b>														
Office Expenses and Phone	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Estate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Advertising, Accounting, Legal Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payroll, Payroll Taxes and Benefits	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Insurance	4,454	4,565	4,679	4,796	4,916	5,039	5,165	5,294	5,426	5,562	5,701	5,843	5,989	6,139
Mtc, Repairs and Mtc Contracts	16,330	16,738	17,156	17,585	18,025	18,475	18,937	19,411	19,896	20,393	20,903	21,426	21,961	22,510
Utilities (gas/electric/fuel/water/sewer)	14,622	14,988	15,363	15,747	16,140	16,544	16,957	17,381	17,816	18,261	18,718	19,186	19,665	20,157
Property Mgmt	16,319	16,727	17,145	17,574	18,013	18,464	18,925	19,398	19,883	20,380	20,890	21,412	21,947	22,496
Operating Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt	5,938	6,086	6,239	6,395	6,554	6,718	6,886	7,058	7,235	7,416	7,601	7,791	7,986	8,186
Support Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>57,663</b>	<b>59,104</b>	<b>60,582</b>	<b>62,096</b>	<b>63,649</b>	<b>65,240</b>	<b>66,871</b>	<b>68,543</b>	<b>70,256</b>	<b>72,013</b>	<b>73,813</b>	<b>75,658</b>	<b>77,550</b>	<b>79,489</b>
<b>Net Operating Income</b>	<b>84,664</b>	<b>85,358</b>	<b>86,047</b>	<b>86,732</b>	<b>87,412</b>	<b>88,086</b>	<b>88,755</b>	<b>89,418</b>	<b>90,074</b>	<b>90,722</b>	<b>91,363</b>	<b>91,995</b>	<b>92,619</b>	<b>93,233</b>
<b>Debt Service:</b>														
First Mortgage	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162	54,162
Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Debt Service</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>	<b>54,162</b>
<b>Total Annual Cash Expenses</b>	<b>111,825</b>	<b>113,266</b>	<b>114,744</b>	<b>116,258</b>	<b>117,811</b>	<b>119,402</b>	<b>121,033</b>	<b>122,705</b>	<b>124,418</b>	<b>126,175</b>	<b>127,975</b>	<b>129,820</b>	<b>131,712</b>	<b>133,651</b>
<b>Total Net Operating Income</b>	<b>30,502</b>	<b>31,196</b>	<b>31,885</b>	<b>32,570</b>	<b>33,250</b>	<b>33,924</b>	<b>34,593</b>	<b>35,256</b>	<b>35,912</b>	<b>36,560</b>	<b>37,201</b>	<b>37,833</b>	<b>38,457</b>	<b>39,071</b>
<b>Debt Service Reserve</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deferred Developer Fee</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Cash Flow</b>	<b>30,502</b>	<b>31,196</b>	<b>31,885</b>	<b>32,570</b>	<b>33,250</b>	<b>33,924</b>	<b>34,593</b>	<b>35,256</b>	<b>35,912</b>	<b>36,560</b>	<b>37,201</b>	<b>37,833</b>	<b>38,457</b>	<b>39,071</b>
AHF City Interest Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0

\*Including laundry facilities, vending machines, parking spaces, storage spaces or application fees.

<b>DCR Hard Debt</b>	1.56	1.58	1.59	1.60	1.61	1.63	1.64	1.65	1.66	1.68	1.69	1.70	1.71	1.72
<b>DCR Total Debt</b>	1.56	1.58	1.59	1.60	1.61	1.63	1.64	1.65	1.66	1.68	1.69	1.70	1.71	1.72

**Assumptions**

Vacancy Rate	7.0%
Annual Increase Income	1.5%
Annual Increase Expenses	2.5%
Other	

REVISED

		5801 Raymond Rd									
		# of Bedrooms					Projected Monthly Unit Rents, Including Utilities				
% of County Median Income (CMI)	Total # of units	# of Studios	# of 1 BRs	# of 2 BRs	# of 3 BRs	# of 4+ BRs	\$ Rent for Studios	\$ Rent for 1 BRs	\$ Rent for 2 BRs	\$ Rent for 3 BRs	\$ Rent for 4+ BRs
≤30%	0	0	0	0	0	0					
40%	0	0	0	0	0	0					
50%	3	0	1	1	1	0		700	850	1125	
60%	8	0	3	2	3	0	0	720	860	1165	
<b>Sub-total</b>	<b>11</b>	<b>0</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>0</b>	<b>0</b>	2,860	2,570	4,620	
<b>Market*</b>	0	0	0	0	0	0					
<b>Total Units</b>	<b>11</b>	<b>0</b>	<b>4</b>	<b>3</b>	<b>4</b>	<b>0</b>	Notes:				

9. Describe the impact this housing will have on the schools in this area. Please include information on school enrollment data (e.g. at capacity, above capacity, below capacity); how this housing development will impact the schools’ enrollment; and approximately how many elementary and middle school children are projected to live at the proposed housing development based on your proposed unit mix and previous housing experience.

Both Orchard Ridge elementary and Toki middle schools are currently just below capacity. Both schools also experience very high turnover amongst their lowest-income students. CWD is deliberate about working with families to avoid unnecessary turnover and increasing family stability. Increased family stability significantly benefits the local schools, as it allows the educators and support staff to develop the longer-term relationships with the families, instrumental to students’ overall education. We anticipate this project adding approximately 19 children, with about 6 at preK (0-5 y/o), 5 of them at elementary school age ( 5 – 11y/o), 5 of them middle school age (11 – 14 y/o) and 3 who are high school age (14 – 17).

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22. Describe the proposed development's minimum occupancy standards that will prevent or reduce over-housing residents in such limited affordable housing opportunities.

CWD is proposing a unit mix of one two and three bedrooms within suggested development. In our time in the Meadowood area we have found that one and three bedrooms are limited / non-existent. Our goal is to provide a range of housing size options not already offered in our current portfolio that would allow us to accurately housing families of different sizes without over/under housing. We intend to create transfer procedures that would allow us to provide more suitable housing for growing families that we may already house while freeing up space for newer and/or smaller families that are in need.

We intend to continue our current marketing and advertising model; of which includes advising resources such as TRC, CAC and DCHA of our unit availability so that we are reaching out to the proper families and individuals in need. Our waiting list is also created in a way are able to reach out to interested persons based on family size while maintaining occupancy standards.

We are very deliberate about working with our community partners to ensure our units are filled by the families and tenants with the greatest needs, and that we are looking for good matches between the tenants needs (size of family, etc.) and our available units.