



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

APPLICANT INFORMATION

Proposal Title:	African Center for Community Development		
Amount of Funds Requested:	\$500,000.00	Type of Project:	☐ Housing ☒ Community Facility
Name of Applicant:	African Center for Community Development, Inc.		
Mailing Address:	6314 Odana Road, Suite 14, Madison, WI 53719		
Telephone:	608-217-6489	Fax:	608-721-1932
Admin Contact:	Aliko Songolo	Email Address:	alikosongolo@gmail.com
Project Contact:	Aliko Songolo	Email Address:	alikosongolo@gmail.com
Financial Contact:	Adetunji Lesi	Email Address:	tunjilesi@hotmail.com
Website:			
Legal Status:	☐ For-profit ☒ Non-profit		
Federal EIN:	47-3458123	DUNS #:	081556137
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: Aliko Songolo

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

Date: 09/19/2018

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).*

There are urgent needs among low-income communities around the city, among people of color, especially the immigrant community from Africa. Challenges include feelings of isolation, low literacy rates, immigration counselling, job training, financial literacy, English language training, youth mentoring, after school programs, and child care. Expected outcomes are: Better integration into the Madison community, finding jobs, increased graduation rates, and a stronger African business community

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).*

We will implement the following programs incrementally: Resource Center for immigration support and financial literacy; computer Lab for technological literacy and job training; business facility for consulting and mentoring; cultural programming; language training; food pantry. Several of these programs will attract large numbers of people from the target population because of identified need. Risks include not getting the requested amount or if the property is appraised higher than expected.

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.

Madison prides itself in being a diverse and inclusive city. At present, however, despite a strong desire to achieve this goal, the number and percentage of people of color participating in the life of the city does not match its aspirations. This project will begin to address this issue by encouraging small neighborhood businesses that will help integrate low- to moderate- income population into the economic fabric of the city. This is consistent with existing planning documents.

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

The project will serve primarily low-income communities around the city with particular focus on minorities groups, especially new immigrants, most of whom are low income, have special health and educational needs, some speak no English, or speak French or Portuguese rather than English, while others speak only African languages. This segment of the community has been left out of city services because they don't know how to access them.

5. How many unduplicated individuals are estimated to be served by this project: a minimum of 2550

How many unduplicated households are estimated to be served by this project: a minimum of 1200

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

If there is any similarities or relationship with other community groups, it will be Centro Hispano on Park Street, the Hmong community programming at the Badger Road community center, the Urban League with its job training program, and the Literacy Network. The difference, however, is that our particular project is focused on communities that are not served by the programming provided by these communities. We will however seek partnership and cooperation in areas we think will make our Madison communities better. We are unique in that we are serving a demographic that is not being serviced and in that we will provide language education early on. This we believe will integrate our community more and increase graduation rates for kids of African descent who are currently not doing very well.

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?

The response has been enthusiastic; he has helped us identify potential issues about funding and guided the way towards resources; has pledged to help as much as possible; he is great to work with. He also thinks this project is overdue and believes it will be a big addition to services provided to residents of the city and is looking forward to it. He also sees this as an equity issue.

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.

A neighborhood meeting was held with over sixty people in attendance at the property we expect to purchase. There is overwhelming support for this project. The alder has also asked that we hold at least two neighborhood meetings once the project is recommended for approval and negotiations for purchasing the property have started, to collect input on programming and other concerns neighbors may have.

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.

The ACCD's mission is to meet the needs and aspirations of a growing African population in Madison and Dane County. It will endeavor to identify and address issues that tend to maintain this population outside of the mainstream of the Madison community. It will strengthen social networks and provide information and referrals to help the African community flourish in the Greater Madison area

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
Aliko Songolo	UW-Madison	co-chair, Board of Directors	Aliko Songolo	608-217-6489
Adetunji Lesi	Tunji-Lesi, LLC	Co-Chair, Board of Directors	Adetunji Lesi	608-545-5002
Godwin Amegashie	Seed Consulting	Fundraising co-chair	Godwin Amegashie	608-698-5842
Dzigbodi Akyea	Madison College	Fundraising co-chair	Dzigbodi Akyea	608-345-4914

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

None. However, many members of the African immigrant communities have had experience using federal funds in various capacities. For instance, Godwin Amegashie worked for a long time in the state's minority development administration, Aliko Songolo with Title VI funding, Aggo Akyea at the state's Department of Transportation

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.

Members of the African Association of Madison serve on Board of Directors and have been instrumental in sustaining the financial viability of the Neighborhood House. The African Association of Madison has been a major user of the Neighborhood house for 25 years and has garnered and managed significant funding to run Africa Fest for the past 20 years. The African Center for Community development is currently engaged in a major fundraising effort with a goal of raising a substantial amount of money to leverage major funding from foundations and corporations.

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

DESCRIPTOR	STAFF	BOARD
GENDER		
Female		5
Male		14
Unknown/Other		
TOTAL GENDER		19
AGE		
Less than 18 yrs old		
18-59 Yrs		14
60 and older		5
TOTAL AGE		19
RACE*		
White/Caucasian		2
Black/African American		17
Asian		
American Indian/Alaskan Native		
Native Hawaiian/Other Pacific Islander		
MULTI-RACIAL:		
Black/AA & White/Caucasian		19
Asian & White/Caucasian		
Am Indian/Alaskan Native & White/Caucasian		
Am Indian/Alaskan Native & Black/AA		
Balance/Other		
TOTAL RACE		19

ETHNICITY		
Hispanic or Latino		0
Not Hispanic or Latino		19
TOTAL ETHNICITY		19
PERSONS WITH DISABILITIES		0

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

16. List Percent of Staff Turnover: N/A

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.

N/A

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?

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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?

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

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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.

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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.

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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

Activity/Benchmark	Estimated Month/Year of Completion

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.

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?

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?

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

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?

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.

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.

SITE AMENITIES

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

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

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

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					
Sub-total	0	0	0	0	0	0					
Market*	0	0	0	0	0	0					
Total Units	0	0	0	0	0	0	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					
Sub-total	0	0	0	0	0	0					
Market*	0	0	0	0	0	0					
Total Units	0	0	0	0	0	0	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.

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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.

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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.

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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.

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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.)

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.)

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

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

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.

We are interested in acquiring the space located at 1502 Parkside Drive, Madison, WI 53704 because it is excellent for providing the services we seek for low- to moderate- income immigrants. At present, no work on the structure is being contemplated.

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

Source/Name	Amount
unknown	\$
	\$
	\$

4. If the applicant is renting space:

a. Who is the current owner of the property?

Christ the Solid Rock Baptist Church

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

N/A

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?

The African Center for Community Development does not have a space currently. Its primary goal is to secure a culturally conducive space to provide for the needs of the immigrant community in such areas as skills training.

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
Space available for occupancy	spring 2019
Security/Site control	spring 2019
Recruitment of Facilities Director	spring 2019

Activity/Benchmark	Estimated Month/Year of Completion
Recruitment of tutors	summer 2019
Cultural events planning in collaboration with UW African Studies Department	september 2019

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: **ACCD - AFRICAN COMMUNITY CENTER PROJECT**

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
A. PERSONNEL			
Salary (including benefits)	-	-	77,880
Taxes		-	11,448
Subtotal A	-	-	89,328
B. OPERATING			
All "Operating" Costs			63,425
Subtotal B	-	-	63,425
C. SPACE			
Rent/Utilities/Maintenance			15,000
Mortgage/Depreciation/Taxes			18,077
Subtotal C	-	-	33,077
D. SPECIAL COSTS			
Subcontracts			3,500
Deposits to Reserves			
Debt Service (Excl Mortgage)			3,250
Other: (Specify)			
			-
Subtotal D	-	-	6,750
Total Operating Expenses:	-	-	192,580
REVENUE			
Direct Public Grants			111,500
Direct Public Support			35,000
Indirect Public Support			14,000
Miscellaneous Revenue			12,500
Restricted Funds Released			
Program Income			20,500
Total Income	-	-	193,500
Net Income	-	-	920

APPLICANT & PROJECT NAME:

ACCD - AFRICAN COMMUNITY CENTER PROJECT

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:						
Community Dev. Block Grant (CDBG)	\$ 500,000	N	0%	N/A	N/A	N/A
Subordinate Loan-Lender Name:						
Refurbishing Loan (Hoped for)	\$ 25,000	Y	P+2%	5+	5+	\$5,000
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:						
American Family (Hoped for)	\$ 10,000					
Other-Specify Grantor:						
Walmart (Hoped for)	\$ 10,000					
Other-Specify Grantor:						
Go-Fund-Me (Hoped for)	\$ 80,000					
Tax Credit Equity						
Historic Tax Credit Equity						
Deferred Developer Fees						
Owner Investment	\$ -					
Other-Specify:						
ACCD Community Contributions	\$ 50,000					
Total Sources	\$ 675,000					

Construction Financing			
Source of Funds	Amount	Rate	Term (monthly)
Construction Loan-Lender Name:			
Bridge Loan-Lender Name:			
Tax Credit Equity:			
Total	\$ -		

Estimated pricing on sale fo Federal Tax Credits:

Remarks Concerning Project Funding Sources:

CDBG Funding source will be used solely for building acquisition.
 ACCD is undertaking a capital campaign including a Go-Fund-me. Discussions have begun with Walmart, CUNA, American Family and others
 ACCD plans to take a refurbishing loan for carpeting etc.

APPLICANT:

ACCD - AFRICAN COMMUNITY CENTER PROJECT

3. PROJECT EXPENSES

Enter the proposed project expenses

Acquisition Costs	Amount
Acquisition	529,000
Title Insurance and Recording	10,500
Appraisal	1,500
Predvlpmnt/feasibility/market study	0
Survey	2,500
Marketing	0
Relocation	0
Other (List)	
Construction:	
Construction Costs	0
Demolition	0
Soils/Site Preparation	0
Construction Mgmt	0
Construction Interest	0
Permits; Print Plans/Specs	0
Landscaping, Play Lots, Signage	0
Other (List)	
	0
Fees:	
Architect	2,500
Engineering	2,000
Accounting	0
Legal	2,000
Development Fee	0
Leasing Fee	0
Park Impact Fees	0
Other (List)	
	0
Project Contingency:	0
Furnishings:	0
Reserves Funded from Capital:	
Operating Reserve	0
Replacement Reserve	0
Maintenance Reserve	0
Vacancy Reserve	0
Lease Up Reserve	0
Other: (List)	
	0
TOTAL COSTS:	550,000

APPLICANT:

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Vacancy/Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income from Non-Residential Use*	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Expenses:

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mtc. Repairs and Mtc Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Utilities (gas/electric/fuel/water/sewer)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Mgmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Support Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Lst)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Debt Service:

First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Lst)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Annual Cash Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Developer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
A/E/C/Clty 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.

DCR Hard Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DCR Total Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Assumptions

Vacancy Rate	0.00%
Annual Increase Income	0.00%
Annual Increase Expenses	0.00%
Other	

APPLICANT:

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Less Vacancy/Bad Debt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Income from Non-Residential Use*	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Expenses:

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mtc. Repairs and Mtc Contracts	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Utilities (gas/electric/fuel/water/sewer)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Mgmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Replacement Reserve Pmt	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Support Services	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)														

Total Expenses
Net Operating Income

	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	0	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Debt Service:

First Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Second Mortgage	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (List)														

Total Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Annual Cash Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Net Operating Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Developer Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0
A/HF 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.

DCR Hard Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DCR Total Debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Assumptions

Vacancy Rate
Annual Increase Income
Annual Increase Expenses
Other

0.00%
0.00%
0.00%