



## **Vision**

All individuals and families in Polk County will have safe, stable and affordable housing.

## **Mission**

To help make housing affordable.

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## **SINGLE FAMILY HOMEOWNERSHIP**

### **Application**

#### **2011/12 SINGLE FAMILY**

THE OBJECTIVES AND CRITERIA FOR AWARD OF FUNDS IN THIS CATEGORY IS SET FORTH IN THE PCHTF 2011/12 HOUSING ALLOCATION PLAN

Additional Criteria: none

### **SECTION I – GUIDELINES FOR APPLICANTS**

#### **A. Information**

1. The PCHTF Board of Directors sets the amount of funding to be dispersed under this RFP on an annual basis. The current allocation is \$150,000.00. The Board reserves the right to adjust this amount in its discretion at any time prior to the allocation of funds
2. The schedule for this funding:  
Application Released: 12/15/2012  
Application Due: 1/13/2012

Development Committee Review: 1/18/2012

Board of Directors' Review: 2/3/2012

The PCHTF will continue to accept applications until the full allocation is contracted. Funds not allocated by 6/31/2012 will roll into the following year's HAP.

3. Applicants should submit **one** (1) original and one electronic copy of the application to:

The Polk County Housing Trust Fund  
108 Third Street Suite 350  
Des Moines, IA 50309

4. Faxed applications will **not** be accepted.
5. The Board of Directors reserves the right to reject any and all applications.
6. If you have questions regarding the application or process, please send your questions in writing to Carol Duncan at [cduncan@pchtf.org](mailto:cduncan@pchtf.org). Our response to your questions will be sent to you and distributed to all other applicants by email.

#### **B. Funding Restrictions**

1. The maximum amount that the PCHTF will fund any entity for any one unit is \$15,000. The PCHTF will file a lien mortgage to secure the grant for a period of 10 years.
2. Trust Fund grants must be used for the permanent financing of housing units to be owned by families or individuals at or below 80% of area annual median household income, adjusted for family size, for the Polk County area within the Des Moines MSA as published by the Department of Housing and Urban Development (HUD).
3. Permanent financing from a commercial financial institution must be in the form of a fixed rate mortgage with a term no less than 30 years. (An exception is made for fixed rate, 20 year mortgages for single family housing developed by Greater Des Moines Habitat for Humanity.)
4. Funding is granted based on the recommendation of the Development Review Committee and final approval by the Board of Directors. Approved funding may be less than the amount requested.
5. Once a contract is signed, all monies approved under this application must be used within two years.
6. Leverage: A 1:1 Leverage Match is required. Awards will only be paid upon the sale and closing to a qualifying home owner.
7. Awards will be in the form of conditional grants paid at the time of closing.
8. Awards will be determined on the basis of size, cost and location.
9. The maximum per unit assistance available, including the combined value of awards from the PCHTF and the City of Des Moines should not exceed \$45,000 per unit.

10. To be considered the project must demonstrate the ability to obtain commitment of other financing sources within six months; and draw down on the PCHTF funds within two years of commitment.
11. PCHTF reserves the right to reject a proposed project if it appears unlikely that the funds can be utilized and/or committed in a timely manner.
12. Applicants requesting funds may not reapply until the PCHTF has reimbursed at least 50% of the applicant's current and open Single Family Homeownership grants.

**C. Review Process**

The review process is as follows:

1. The application will be reviewed by the PCHTF's Development Review Committee.
2. The Committee will make its recommendations to the PCHTF Board.
4. The PCHTF Board approves their final recommendation at a regular Board Meeting.
3. All applicants will be notified in writing of the Board's decision.

**SECTION II – THE APPLICATION**

**PLEASE REMAIN WITHIN THE FORMAT OF THE APPLICATION.  
ITEM LAYOUT MAY NOT BE CHANGED.**

**1. APPLICANT INFORMATION**

NAME OF DEVELOPER: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

CONTACT PERSON: \_\_\_\_\_ TITLE: \_\_\_\_\_

TELEPHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

E MAIL ADDRESS: \_\_\_\_\_

FEDERAL TAX ID #: \_\_\_\_\_

**2. AMOUNT & TYPE OF SUBSIDY REQUESTED FROM PCHTF:**

**Amount of PCHTF Subsidy Requested: \$** \_\_\_\_\_

Please indicate here if there are any special financing circumstances relating to your project:

**3. AFFORDABILITY**

To be funded by the PCHTF, housing in the project must be for households at or below 80% MFI.

**4. INCOME TARGET**

Please indicate the allocation of units in the project across the MFI ranges

	# of Houses	%
Under 50% MFI		
50 – 60% MFI		
61 – 70% MFI		
71 - 80% MFI		
<b>Total Units in Project</b>		

**5. UNIT SIZE**

\_\_\_\_\_ Houses with 4 or more bedrooms

\_\_\_\_\_ Houses with 3 bedrooms

\_\_\_\_\_ Houses with 2 bedrooms

**6. PROJECT ENDORSEMENT**

Letter of Approval from a Governmental entity or Neighborhood Association.

**7. PROJECT LOCATION**

\_\_\_\_\_ # of houses inside DSM

\_\_\_\_\_ # of houses outside DSM

**8. DEVELOPER CAPACITY**

Number of affordable single family units successfully completed and sold for each of the past four years.

\_\_\_\_\_ 2007

\_\_\_\_\_ 2008

\_\_\_\_\_ 2009

\_\_\_\_\_ 2010

**9 . Sources of Funds**

Please summarize all funding sources in the following table and indicate their commitment status.

FUNDING SOURCE:	AMOUNT	COMMITTED Y/N	DATE OF COMMITMENT
PCHTF			
APPLICANT			
EQUITY			
FMHA			
TAX ABATEMENT			
OTHER			
<b>TOTAL:</b>			

- Source of Applicant's contribution: \_\_\_\_\_

CERTIFICATION

Applicant hereby certifies with respect to this application and the project for which the PCHTF assistance is requested as follows:

- All information and representations contained in this application and the attachments hereto are true and accurate.
- Applicant will comply with all applicable federal, state and local laws and regulations in completing and operating the project, including, without limitation, local zoning laws and codes and Fair Housing Laws.
- Applicant certifies that the funds requested will be used by the Applicant only for eligible costs associated with the project.
- Applicant has the ability and capacity to implement the project and has duly committed its own funds to the project as described in the application.
- No project costs for which PCHTF assistance is requested have been incurred by the Applicant to the date hereof (outside of costs associated with project feasibility), or will be incurred by Applicant prior to PCHTF approval of the project.
- Applicant has identified local housing needs in the community in which the project is located, and the project is designed to meet such needs in whole or in part and to be consistent with local laws, codes and housing plans.
- Applicant (if other than a political subdivision or governmental agency) hereby gives permission to the PCHTF to research Applicant's history, make credit checks, contact Applicant's financial institution, and perform other related activities necessary for the reasonable evaluation of this application.
- Applicant certifies that they understand the RFP and all of its requirements and that this application will be incorporated into a Grant Agreement if approved for funding.
- Applicant understands that information submitted to the PCHTF relating to this application may be public information.
- Applicant understands that awards are made at the discretion of the Board of Directors of the PCHTF.

APPLICANT: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_