



Affordable Housing Trust Fund Application Checklist

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A concise project description addressing the following:

- a. The project's background, objectives, location, beneficiaries and physical details
- b. How the project will address the applicant's identified affordable housing need
- c. The project's consistency with the City of Helena HAHTF Priorities and Goals
- d. The project's consistency and compliance with HAHTF rules and requirements established in the HAHTF Program Guidelines. The project's short-term and long-term feasibility and viability, including how the project will continue to meet HAHTF requirements through the applicable period of affordability and how the HAHTF loan will be repaid.
- e. The existence and availability of other funding sources, their inability to fund the proposed project, and why HAHTF funds are necessary to complete the project.
- f. A discussion of the proposed loan terms and its reasonableness
- g. A description of any land use processes (such as a zone change or a conditional use permit) the project will require and what steps, if any, have been taken to address these issues.

Resumes and narrative describing qualifications and relevant experience with similar projects from each member of the development team and/or relevant entities that will develop, design, construct, own, and manage the project. Applicants must demonstrate it has or will retain sufficient capacity and experience to complete the proposed project.

Project financials such as a comprehensive sources and uses statement, rent schedule, proforma, and construction flow of funds (as applicable). The applicant must demonstrate that the project cannot support additional private financing or that the costs to secure private financing would place an undue financial burden on the applicant/project.

A description of the assumptions used to determine the total project cost and the operating budget, including the sources consulted and how costs were determined.

Evidence of sufficient market demand and ability to rent, sell, or otherwise occupy the proposed housing.

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- For single family development projects, provide potential or confirmed mortgage lenders that will be able to offer permanent financing. Evidence being lender information, loan program/s, financial structure (i.e. down payment/terms/etc.)
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For single family land trust development projects, the applicant must submit a proposal that addresses the following topics:

- a. The reasonableness of the amount funds the applicant requests for the 3-year period.
 - b. Other financing the applicant has in hand, has applied for, or will apply for.
 - c. Anticipated timelines and project milestones.
 - d. What the applicant will do if the HAHTF investment is repaid through resale of an HAHTF-assisted property .
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- Implementation schedule
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- Rehabilitation projects involving the temporary relocation of tenants must submit a relocation plan. Projects that result in the permanent displacement or relocation of current occupants from their homes or rental units will not be considered for funding.
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- Any other information or materials you believe will assist the City in its review of your application.
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- Narrative and/or 3rd party reports addressing how potential human or physical environmental concerns or issues will be identified and appropriately addressed.
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