



**Predevelopment Loan Program
Application Package
Form PLP 1115**

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NOTE: PLEASE CHECK APPLICATION PACKAGE FOR COMPLETENESS. IF THERE ARE ANY PAGES MISSING, PLEASE CONTACT FLORIDA HOUSING FINANCE CORPORATION AT (850) 488-4197, EXT. 1170.

PLP Application Instructions, Threshold Requirements, and Fees

Revised February 2003

Form 1115



INSTRUCTIONS

1. This Application Package for the Predevelopment Loan Program contains Rule 67-38, F.A.C., appendices for reference, and the Application. Applications are accepted any time during the year.
2. One original Application (with an original signature on Forms 1 and 4) and two photocopies must be submitted. Original must be clearly marked "Original".
3. The original and photocopies should be bound separately in three ring binders. Each form and exhibit must be accurately completed and Applicant must include all requested information. Exhibits should be placed behind a tab along with the form to which it pertains.
4. The Application fee is \$100. This fee, payable to Florida Housing Finance Corporation, must be submitted with the Application.
5. Please use the forms provided in this Application Package. Do not alter forms in this application package.
6. Before submitting the Application, please verify that the original Application has an original signature. Faxed, stamped, imaged or photocopied are not acceptable in the original Application.

Threshold Requirements

1. Either the Applicant or the General Partner of the Applicant shall be incorporated as a not-for-profit organization pursuant to Chapter 617, F. S. or be established as a public housing authority.
2. The Applicant shall provide a copy of a letter from the Internal Revenue Service which grants exemption from Federal Income Tax under section 501(c)(3) of the Internal Revenue Code to the Corporation.
3. The Applicant shall provide a Certificate of Good Standing from the Florida Secretary of State.
4. The Applicant shall provide a copy of the organization's Articles of Incorporation, stating that a purpose of the not-for-profit is to foster affordable housing.
5. The Applicant must commit to the Minimum Set-Aside Requirements set forth in the rule chapter 67-38, and that all property within the Development is in the same county.



6. The Applicant shall pay the \$100 Application fee.
7. The Applicant shall submit all required forms, exhibits and other required documentation.

FEE REQUIREMENTS

Fees:	Amounts:
Application Fee	\$100
Compliance Monitoring Fee (construction or permanent financing obtained from sources other than FHFC programs)	\$500 per development plus \$7 per set aside unit per year of the compliance period (all paid at closing of the construction or permanent financing; calculated at a discount rate of 2.75% or current rate at construction or permanent financing)
Compliance Monitoring Fee (construction or permanent financing obtained from FHFC programs)	According to program requirements of the FHFC program providing construction or permanent financing
Commitment Fees	\$600 (with acceptance of Invitation to Participate), \$600 (within 15 days of approval of the Development Plan), PLP loan reduced by amount paid in fees upon closing of construction or permanent financing
Credit Underwriting	Determined by contracts between the Corporation and the provider (applicable only if PLP funds are used to acquire property or if requesting extension of the term of the loan), paid by Applicant in advance of service, reimbursable after closing of the PLP Loan
Servicing Fees	Determined by contracts between the Corporation and the Service provider

Predevelopment Loan Program Application



I. Applicant Information:

A. Applicant Name: _____

Address¹: _____

City, County, State, Zip: _____

Phone Number: _____ Fax: _____

E-mail: _____ Website: _____

Applicant type (Please check one):

- Not-for-Profit or Community-Based Organization
- A unit of Local Government
- A Housing Authority, established by Chapter 421.04, F. S.
- A Limited Partnership²

B. Partnership: name of general partner(s): _____

C. Corporation: Name of executive director: _____

D. Local Government or Housing Authority: Name of official, executive or board:

E. Contact person for Applicant³: _____

Address: _____

¹ Due to express mailing limitations, please do not supply P.O. Box

² The general partner must be a community based or not for profit organization and own at least 51% of the interest in the development

³ List official from organization. Do not list a third party consultant name.



City, County, State, Zip: _____

Phone Number: _____ Fax: _____

E-mail Address: _____

F. Federal Taxpayer Identification Number: _____

G. Year Not-For-Profit Organization was incorporated: _____

II. Certifications

A. Is the Applicant or general partner incorporated as a Not-For-Profit Organization pursuant to Chapter 617, Florida Statutes?

Yes No

B. Is the Applicant or general partner a 501(c) (3) or 501(c) (4) Not-for-Profit organization?⁴

Yes No

C. Do the Articles of Incorporation state that a purpose of the Not-For-Profit Organization is, in part, to foster affordable housing?

Yes No

D. Is the not-for-profit a subsidiary of/or controlled by a for-profit corporation?

Yes No

E. Does the not-for-profit organization have an ownership interest, directly or indirectly, in the Development?

Yes No

If Yes, State interest in terms of percentage: _____%

III. Development Information

A. Name of Development: _____

Address: _____

Name of the city, town or village and county where development is located: _____

⁴ As determined by the Internal Revenue Service which grants exemption from Federal Income Tax.



- B. Development will provide: Homeownership Rental

Check below to indicate the proposed **MINIMUM** set-aside for the Development.

Rental: _____ 60% of the units are set-aside for persons at 60% or less of area median income, as determined by HUD, with adjustments for family size.

Home Ownership: _____ 100% of the units will be sold to households at 80% or less of area median income, as determined by HUD, with adjustments for family size.

- C. Will the Development set-aside 40 % units for Farmworkers as defined in Chapter 420.503(18), F. S. Yes No

D. Estimated Total Number of Units: _____

E. Estimated Total Development Cost: \$ _____

F. Estimated PLP Request⁵: \$ _____

IV. Organization and Development

- A. Provide a copy of not for profit status determination letter from the Internal Revenue Service. This letter is placed behind tab labeled "_____."
- B. Attach a list of all general and limited partners and officers, directors, shareholders or governing boards. This list can be found tab labeled "_____."
- C. Describe the specific role of the Not-For-Profit Organization in the Development through the compliance period. This description can be found behind tab labeled "_____."
- D. Attach a copy of Articles of Incorporation. Document can be found behind tab labeled "_____."
- E. Attach the legal description of the development property⁶. The legal description(s) can be found behind tab labeled "_____."

⁵ Amount should match total on worksheet included under section III A (3) of this application

⁶ If development contains several sites, please note the number of sites and general area description



- F. Attach A map showing the Development's location must be included. It can be found behind tab labeled " _____".

V. Narrative

A. Narrative Description-Insert a table of contents at the beginning of the narrative indicating where information and exhibits can be found. Provide a written narrative describing the organization and its experience in providing affordable housing. Summarize the overall purpose, scope, and work plan of the proposed predevelopment activities using the outline below. If a particular topic or subtopic listed in the outline is not applicable for the proposed Development, state the reasons in the text of the narrative. If the narrative does not include the information listed in the outline, the Application will be considered incomplete.

B. Organization

1. Brief history of the Applicant, with mission statement.
2. Description of current programs and future goals.
3. Budget for current fiscal year.⁷
4. List of present corporate, foundation, and government supporters. (Include names, addresses, and phone numbers of contact persons within the supporting organization.)
5. Provide organization chart.

C. Proposed Development

1. Resources
 - (a) Estimated proposed budget and sources and uses
 - (b) Other resources currently being sought and the expected timing of the award or funding

⁷ Budget for entire organization
Revised February 2003



2. Current Status of Development -The Applicant must provide a description of any or all predevelopment activities completed or in progress at the time of application for Corporation Predevelopment Loan Program financing. Incorporate the following topics in the description of the current status:
 - (a) Preliminary work already completed and costs for said work.
 - (b) Preliminary work yet to be completed and expected costs.
 - (c) Other pertinent information as to Development status (e.g., status of planning board or city council consideration).

D. **Applicant Background and Structure**-The Applicant shall provide a summary of its affordable housing experience, as well as the role the Applicant will assume in the proposed affordable housing development process. Attach the organization's brochure or any printed articles (limited quantity please) about the organization as an exhibit, if available. Include the following information in the narrative:

1. Applicant's experience in the provision of low-income and very-low-income housing and previous experience in the Corporation's programs. Provide the names, addresses, and phone numbers of consultants, banks, government agencies, and others that have worked, or are familiar, with the Applicant's endeavors in this area.
2. The role the Applicant's present staff and board of directors may play in the proposed predevelopment process described herein. (The experience and/or expertise of staff and/or board of directors.)
3. If the Applicant is a limited partnership, include information on the role of all partners involved in the partnership.
4. Other pertinent qualifications of the Applicant's current staff and board members.
5. The structure of the entity that will own or develop the proposed Development.
6. The Applicant's knowledge of the local community.
7. The ability of the organization to develop partnerships with community leaders, public officials, builders, developers and financiers to promote the development of affordable housing.



VI. Applicant Certification and Loan Request

The Applicant certifies that the Application to the **Florida Housing Finance Corporation** (the "Corporation") for the Predevelopment Loan Program (PLP) loan in the amount of approximately \$ _____ is for the purpose of providing affordable housing units.

The Applicant certifies that the information in the Exhibits, Application, and Attachments, is true and complete to the best of my knowledge, information and belief.

The Applicant certifies that the proposed Development can be completed and operating within the development schedule and budget submitted to the Corporation.

The Applicant represents that if a PLP Loan is approved, as a result of this Application, the Applicant shall furnish promptly such other supporting information, documents, and fees as may be requested or required. In carrying out the predevelopment activities of the Development, the Applicant agree to comply with all applicable Federal and state laws regarding unlawful discrimination, and abide by all PLP Program rules and regulations.

The Applicant and all Financial Beneficiaries have read all applicable Corporation rules governing this Application and have read the Instructions for completing this Application and will abide by the applicable Florida Statutes and administrative rules, including, but not limited to, Rule Chapters 67-38, Florida Administrative Code.

By execution of this Application, the Applicant understands and agrees that the Corporation may conduct its own independent review and analysis of the documentation provided, and that any such review and analysis shall be made for the protection of the public and the Corporation. The Applicant further understand and agree that, for the purpose of determining and establishing the terms and conditions under which the PLP Application may be accepted or the PLP Loan may be made, the Corporation may request or require adjustment, changes or additions to the information provided (including Exhibits and Attachments) or in any documentation or materials now or later hereafter requested, or submitted, in connection with this Application or the Applicant.

The undersigned is authorized to bind all Financial Beneficiaries to this certification and warranty of truthfulness and completeness of the Application.

Under the penalties of perjury, I declare and certify that I have read the foregoing and that the information is true, correct and complete.

BY: _____
Signature



Title

Name (type or print)

Applicant (type or print)

Date

