

**ILLINOIS AFFORDABLE HOUSING TAX CREDIT PROGRAM
COMMON APPLICATION COMPLETION INSTRUCTIONS**

Application

Page and Section Instruction

Italics indicate that supporting documentation or narrative is requested.

**Common Application
Cover Page**

If you are applying only for IAHTCs, this page is provided for your information. It is not necessary to provide all items on the checklist. Please see the IAHTC Checklist for required documentation.

NOTE: A separate application is provided for employer-assisted housing/homeownership projects.

Page 1

Complete each section as it pertains to the specific project.

Reminder: Also mark the appropriate space on page 1 under IHDA Program section, and the State TC line items under Equity Sources.

Page 2

Complete by filling in all pertinent information as it applies to specific project.

Public Notice

Required for all applicants. Include complete addresses, including zip codes.

NOTE: If Public Officials change due to upcoming elections, please notify the loan officer to keep the application information up to date.

Page 3

Development Type

Required for all applications.

-Number of Units

A minimum of 25% of the units (except employer-assisted housing projects) must be in Low- or Very Low-Income columns in order to qualify for the Program. Other units may be dispersed throughout this section. The percentage of very low-income units will be used in ranking applications.

-Net Rentable Area

Estimate required.

If providing an estimate, rather than an actual number, indicate such in an attached narrative. Applicants providing actual figures will be deemed more ready to proceed.

-Gross Floor Area

Estimate required.

-Development Type

Required for each application.

Construction

Required for each application.

Dimensions

-Gross Bldg. Area

Estimate required.

-Site Area

These instructions are intended for applicants applying for the Illinois Affordable Housing Tax Credit Program (IAHTC). If applying for other IHDA funding in addition to IAHTC, the entire application must be completed.

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|-------------------------|--|
| -# Garage Spaces | <i>If providing an estimate, rather than an actual number, indicate such in an attached narrative.</i> |
| -Total Parking Space | <i>Applicants providing actual figures will be deemed more ready to proceed.</i> |
| - Year Built | |
| -Area Included in Basis | Not applicable. |

Property Description

- | | |
|------------------------|--|
| -Describe Improvements | Required for each application. |
| -Gross (Sq Ft) | Estimate required, but actual square footages are preferred. |
| -Net (Sq Ft) | <i>If providing an estimate, rather than an actual number, indicate such in an attached narrative. Applicants providing actual figures will be deemed more ready to proceed.</i> |
| -Kitchen | Required for all applications. |
| -Laundry | Required for all applications. |
| -Other | Required for all applications. |
| -Financial Commitments | Required for all applications. |
| -Development Schedule | Indicate dates for all categories. |

Page 4a

Development Team

- | | |
|---------------------------|---|
| -Ownership Entity | Check appropriate space. (An owner may be a limited profit entity, but the non-profit sponsor must materially participate in the project throughout the compliance period). |
| -Type of Entity | Indicate appropriate type and all other requested contact information. -If entity is Limited Partnership, complete same contact information for general partner(s). |
| -Participating Non-profit | Must be completed for every application. |

Page 4b

Professional Team Members

Identify if known; completeness of this section will be considered in determining project readiness.

Identity of Interest

Note any identity of interest on the development team.

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Page 5

- | | |
|--------------------------------|---|
| Utility Allowance Info. | Indicate source of estimates (may be from a public housing authority, HUD, or Utility Company). |
| -Tenant Paid Utilities | Identify utility amounts paid by tenants for each bedroom size, by utility type. |
| -Owner Paid Utilities | Indicate whether owner will pay utilities by type of utility. |
| -Rental Assistance | Complete if applicable. |
| Rent Schedule | Required for every application (Refer to most current list of maximum income limits and maximum rents on IHDA website at www.ihda.org) |
| Commercial Income | Complete if applicable. |
| Other Income | Complete if applicable. |

Page 6a

- | | |
|---------------------------|---|
| Cash Flow Analysis | Complete Proforma column only, through “Cash Flow after Debt Service” line. Required for all rental applications. |
|---------------------------|---|

Page 6b

- | | |
|-----------------------------------|--|
| Describe Any Tax Abatement | Skip all but the last section of this page. Complete the balance of the page. |
|-----------------------------------|--|

Page 7

Skip this page.

Page 8

- | | |
|---------------------------|---------------------|
| Development Budget | Complete this page. |
|---------------------------|---------------------|

Page 9a

- | | |
|--------------------------|---|
| Tax Credit Budget | The figures entered on Page 7 will complete the Projected Costs column. |
|--------------------------|---|

Page 9b

- | | |
|--------------------------|-----------|
| Tax Credit Budget | As above. |
|--------------------------|-----------|

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Pages 10

Financing Sources Identify all intended sources for construction and permanent financing. Indicate the amount of the donation under "Grants" in the space marked "Other" under the Permanent "Grants" section. Indicate the amount of any technical assistance funds requested in the "Other" section under the Construction "Grants" section. Exclude General Operating Support funds from this page. Locate the proceeds from any transfer of credits under the "Equity" section.

Status of Commitments Indicate status for all intended sources. The "Application Submission Date(s)" may be future dates.

Page 11

Answer all sections as indicated, if applicable.

Site Control Complete as indicated. If site control is not yet under the owner's control, indicate under "Other" and provide date site control is expected.

Scattered Site Project The site is scattered if the parcels are non-contiguous.

Acquisition of Existing Buildings Information not required, but will be used to Evaluate a project's readiness to proceed.

- Annexation/Zoning
- Utilities
- Relocation
- Property Taxes and Assessments
- Deed Restrictions
- Bankruptcy

Page 12

Developer Previous Participation Form Required for all applicants.

If Developer or any members of development team have previous IHDA experience, complete the form correctly by stating the previous Project's full name and project number.

Page 13

Property Management Form Not required but will be used to evaluate the Previous Participation of development team.

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Page 14

**Agreement and
Certification**

Complete top certification only. Include Date.

Page 15

**Credit Report
Authorization Form**

Not required.