

**Barnstable Affordable Housing and Growth Development Trust
Barnstable Town Hall
367 Main Street
Hyannis, MA 02601**

APPLICATION DEADLINE:

Rounds: June 1, 2022 and September 1, 2022

DEVELOPMENT FUNDING APPLICATION

To obtain funding through the **Barnstable Affordable Housing and Growth Development Trust** (the Trust), applicants must submit this completed application and ensure that their request meets the requirements outlined in the Notice of Funding Availability (NOFA) and the Trust’s Rules and Regulations <https://townofbarnstable.us/BoardsCommittees/AffordableHousingGrowth/Information/>

Application Process

Submit completed application with attachments and cover letter electronically to: AffordableHousingTrust@town.barnstable.ma.us. If you are unable to submit an application electronically, please send the completed application to:

Affordable Housing/Growth & Development Trust Fund
Office of Town Manager
367 Main Street
Hyannis, MA 02601

If you are seeking funds to convert an existing market rate unit or units to an affordable unit or units, upon submission of your application, you will be contacted by the Trust to set up an appointment for inspection of the unit by an inspector selected by the Trust.

1. PROJECT INFORMATION:

Name of Project:		
Address of Project:		
Town:	Village	Zip:
Map	Parcel	

Contact Person Name and Title
Mailing address
Telephone

Email

Budget Summary:
Total Project Cost:
Total Trust Funds Requested:

2. Summary of Use of Requested Funds (All that apply)

- Acquisition _____
- Rehabilitation/ _____
- Site Preparation _____
- New construction _____
- Redevelopment _____
- Direct Assistance _____
- Other _____

3. Type of Housing (all that apply) Number of Units

- Homeownership Single family _____
- Homeownership Condominium _____
- Rental _____
- Group Residence _____
- Single Room Occupancy _____
- Other _____

4. MAPS OF THE FOLLOWING:

A. Identification of locus of development
B. Site plan showing lot lines, building footprint and general dimensions

5. DESCRIPTION OF THE PROJECT: Narrative description of the proposed project.

--

6. COMMUNITY NEED Describe how the project meets the funding priorities as outlined in the Trust's Notice of Funding Availability.

7. PROJECT DETAILS:

Development Name: _____

Construction Plans and Specifications (please attach) _____

Proposed Uses(s): _____ Residential S. F.: _____ Other S.F.: _____

Total Floor Area: _____

Total Number of Units: _____ 1 BR _____ 2 BR _____ 3 BR _____ 4 BR

Total Number of Affordable Units for Sale/Rent: _____ 1 BR _____ 2 BR _____ 3 BR _____ 4 BR

Total Number of Market Rate Units Sale/Rent: _____ 1 BR _____ 2 BR _____ 3 BR _____ 4 BR

Unit and Income Mix for Sale/Rent

UNIT SIZE	___ of AMI	___ of AMI	___ of AMI	___ of AMI	Market	Total
SRO						
0 Bedroom/Studio						
1 Bedroom						
2 Bedroom						
3 Bedroom						
4 + Bedroom						
Total						

Site Control: What form of site control do you have? (attach details) _____

Zoning and Other Regulatory: Does the present zoning allow for the proposed development? Yes ___ No ___
 If no, submit copies of zoning approvals. Describe what, if any, other regulatory approvals are required to implement the proposed development program, e.g., historic district commission, conservation commission, etc.

Existing Conditions: What is the current use of property?
 Number of existing structures? ___ Gross s.f. of existing structures ___
 Number of existing residential units ___ Number of new residential units to be created ___
 Number of new affordable/community housing units to be created ___ If site includes commercial space, s.f. ___

Amenities and services to be offered:
Construction Cost Estimates–attach
General Development Costs- complete attached form
Management Plan – attach
Identification of all funding sources committed:

8 . DEVELOPMENT TEAM:

• Owner
• Developer
• General Partner
• Development Consultant
• Architect
• Contractor
• Construction Manager
• Management Agent
• Attorneys (real estate & tax)
• Guarantor
• Service Provider
• Other role
• Others

9. DEVELOPER EXPERIENCE AND CAPACITY: Describe relevant background and/or experience that demonstrate the capacity of the development team to successfully carry out the proposed project. Please include letters of interest from construction and/or permanent lenders. For-profit development, provide three lender references. For non-profit developers, provide current year's operating budget and most recent audited financial statements. See checklist of exhibits.

10. PROJECT DESIGN AND ACCESSIBILITY: Attach copies of site plan, floor plans, elevations, and/or specifications that will clearly indicate the scope of work to be undertaken and the types of materials to be used. Describe any sustainable design elements (building orientation, energy efficient envelope, mechanical systems in excess of code requirements, healthy indoor air quality, recycling of building materials, renewable energy, etc.). Describe how many units each will be accessible to households with mobility and sensory impairments.

11. PROJECT SCHEDULE: (Milestones) Attach project timeline.

Trust Application Date:
Construction Start:
50% Construction completion:
Construction Completion:
First Certificate of Occupancy
Last Certificate of Occupancy
Permanent Loan closing:
Full Lease Up:
Other tasks:

12. PROJECT FINANCING:

A. Development Budget	Project Cost	Cost/Unit	Cost/Sq. Ft.
Number of Units			

Sources:	Amount:
• Developer Equity	
• 1 st Mortgage	
• Syndication Bridge Loan	
• Construction Loan	
• Permanent Loan	
• Sale of Units	
• Public Subsidy/source	
• Other	
Total Sources:	
Uses:	
• Acquisition	
• Direct Construction Budget	
• General Development Costs	
• Developer Overhead & Fee	
• Reserves	
• Other	
Total Uses	
Total Development Cost	

B. Projected Rents/Sales:			
Rental Units:	# of Units:	Square Feet:	Projected Monthly Rents
• 1 Bedroom			\$
• 2 Bedrooms			\$
• 3 Bedrooms			\$
• 4 or more Bedrooms			\$
For Sale Units:			
• 1 Bedroom			Projected Prices
• 2 Bedroom			\$
• 3 Bedroom			\$
• 4 Bedroom			\$
Commercial Space			\$

Operating Budget	Project	Unit
Income		
Rents		
Less		
Vacancy		
Gross Effective Rent		
Management Fee		
Administration		
Maintenance/Operations		
Resident Services		
Utilities		
Security		
Taxes		
Insurance		
Replacement reserve		
Operating reserve		
TOTAL OPERATING EXPENSES		

13. THRESHOLD SCORING SYSTEM-COMPLETE FOR PROJECTS OF TEN OR MORE UNITS

Complete the following form to determine your analysis of the project's ability to meet the 65-point minimum scoring threshold for Trust Funding. **Bonus points are not included in the 65-point threshold.**

1. Affordability: Maximum total points 25 points

a. Number of units at targeted affordability: Maximum Points 15

1-50% AMI: **3 points per unit**

51-80% AMI: **2 points per unit**

81-100% AMI: **1 point per unit**

Points: _____

b. Percentage of affordability in development: Maximum Points 10

Up to 9%: **0 points**

10 – 24%: **3 points**

25-49%: **5 points**

50-100%: **10 points**

Points: ____

2. Amount of other funds to leverage Trust investment: Total Maximum Points 10 points

Percentage of Trust request match by other subsidies:

85%-100%: **10 points**

50%-84%: **5 points**

25%-49%: **3 points**

10%-25%: **1 point**

Points: ____

3. Strength of Overall Concept: Total Maximum Points 20 + 6 Bonus points

That the market demand for the unit mix, size and type has been demonstrated **3 points**

That the building design compliments the local, existing design vernacular of Barnstable. **3 points**

That the site design allows for safe, efficient traffic and has recreational open space. In evaluating the sufficiency of the proposed recreational open space, whether the anticipated population to be served would benefit from a playground will be considered. **5 points**

That the design of the affordable and market rate units is not readily distinguishable, that the bedroom unit mix is proportionately distributed between the market rate and the affordable units, that the market rate units and affordable units are on equal footing in terms of basic amenities and that the affordable units are interspersed with the market units. **5 points**

That the Project is consistent with sustainable development and smart growth principles, including elements of green design and energy efficiencies **3 points.**

Bonus: Connection to sewer or wastewater treatment plant: **2 points;** Development is certifiable by LEED, Enterprise Green or comparable: **2 points;** Zero Energy Buildings: **2 points.**

That the Project provides additional public benefits such as neighborhood stabilization, infrastructure improvements, economic development and open space **1 point**

Points: ____

4. Strength of Development Team: Total Maximum Points 15

Experience of applicant and of development team members in developing residential projects of the type, size and complexity proposed: **5 points**

Experience with affordable housing development of this size and complexity: **1 point**

The financial strength of the developer evidenced by lender and banking references: **5 points**

Demonstration of deep understanding of fair housing and management of affordable housing: **3 points**

Status of compliance/good standing with other subsidy programs: **1 point**

Not eligible for funding if not in good standing.

Points: ____

5. Whether the Development and Operating Costs are reasonable for a project of its size and are consistent with industry standards, the financial feasibility of the project, and that the development requires the subsidy requested: Maximum Points 20 points

Demonstration that the average per sq. foot costs, soft costs and developer's overhead and profit meet industry standards: **10 points.**

That the financial feasibility of the project requires the subsidy requested as evidenced by the financial review and analysis: **10 points**

Points: ____

**6. Number and Percentage of Units that are accessible to individuals with disabilities
Maximum Points 5**

Percentage of total project units are handicap accessible:

6 - 10%: **2 points**

Over 10%: **5 points**

Points: ____

7. Readiness to Proceed: Maximum points 5 points

All necessary permits in hand and at least preliminary commitments from other financing sources.

Points: ____

BONUS POINTS FOR PRIORITY PROJECTS
(Also factor to be considered in the amount of funding to be awarded)

- Affordable rental housing in areas outside of Hyannis (Up to 10 points)
- Rental units that are affordable to households at or below 50% Area Median Income (AMI) (Up to 10 points)
- Projects that propose the creation of affordable and community housing homeownership units in Hyannis (Up to 10 points)
- Projects that provide housing to vulnerable populations and offer supportive services (Up to 10 points)
- Projects that are on public land (Up to 10 points)
- Projects that convert existing buildings and structures into new affordable/community housing units (Up to 10 points).

TOTAL POINTS: ___

Checklist for Exhibits to Application, where applicable

Exhibit 1: Organization Documents (Articles of Organization)

Exhibit 2: Site Information: Site plan showing lot lines, building footprint, parking, landscaping, and general dimensions

Exhibit 3: Evidence of Site Control

Exhibit 4: Management Plan; Management Agent Profile

Exhibit 5: Construction Plans including exterior elevations, floor layouts, typical unit plan, and a color rendering

Exhibit 6: Documentation of any Funding Commitments and/or schedule for application or award of funds

Exhibit 7: Direct Construction Budget

Exhibit 8: Development Pro-forma. Complete attached form

Exhibit 9: Developer Team Resumes and Qualifications

Exhibit 10: Letters of interest from construction and/or permanent lenders; For-profit development, provide three lender references. For non-profit developers, provide current year's operating budget and most recent audited financial statements.

Signature:	Date:
Print Name:	Title: