

OKLAHOMA HOUSING FINANCE AGENCY

Affordable Housing Tax Credits Program (AHTC)

Application Form for Final Allocation

100 N.W. 63rd St., Suite 200

Oklahoma City, OK 73116 or

P.O. Box 26720

Oklahoma City, OK 73126-0720

OKLAHOMA HOUSING FINANCE AGENCY (OHFA)

AFFORDABLE HOUSING TAX CREDIT FINAL APPLICATION

This is an Application for a **FINAL** Allocation of Federal low-income housing tax credits ("Credits"). The Application must be **signed, dated, notarized** and the **applicable fees attached**. The Applicant must complete **ALL** applicable sections of the Application and include **ALL** documents and supplementary materials as required. If a section is not applicable, then mark it as such.

###### GENERAL DEVELOPMENT INFORMATION

A. Development Name:

Complete Development Address:

 City:            County:        Zip Code:

 Allocation Year

B. Amount of annual Credit reserved $

 Amount of annual State Tax Credit reserved $

Funded from the set-aside:

[ ]  Nonprofit [ ]  New Construction (Urban) [ ]  New Construction (Rural) [ ]  New Construction Combined [ ]  Rehabilitation [ ]  General Pool

C. Is this a past/current Tax Credit property? [ ]  Yes [ ]  No If yes, list file number(s):

D. Minimum Low-income Threshold for Credit eligibility (check **one**)

 [ ]  20% of the units serving households at 50% of the area median

 [ ]  40% of the units serving households at 60% of the area median

 [ ]  Average Income Limit of 60% or less of the Area Median Gross Income

E. Low-income Compliance Period

This Development will remain low-income with occupancy described above for        (up to 40) years.

F. Total Low-income Targeting

      (#)   (%) of the Low-Income Units will serve households at     % of the Area Median Income

      (#)   (%) of the Low-income Units will serve households at     % of the Area Median Income

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      (#)   (%) of the Low-Income Units will serve households at     % of the Area Median Income

G. Total number of Buildings with residential units        Total number of Buildings

H. Census Tract Number

I. Does this Development qualify for boost in basis? [ ] Yes [ ]  No

If yes, mark the appropriate box. Only one box can be marked.

[ ]  Qualified Census Tract [ ]  Difficult to Develop Area [ ]  General Adjustment Boost

 (120% or 130%)

J. State Senate District:       State House District:       Congressional District:

CONTACT INFORMATION

The Owner must be either a legal entity (e.g. partnership, corporation etc.) or individual who will be named on IRS Form 8609 as the Development Owner.

Owner EIN

Owner

Street Address

City                     State       Zip Code

Contact Person

Phone                 Fax

Email:

Nonprofit Status of Owner [ ]  501(c) (3) [ ]  501(c) (4) [ ]  501(a) Exemption

**General Partner or Managing Member**

**Tax Id #**

Contact Person (Name, Title)

Address

City, State, Zip

Phone  ( )  Fax  ( )              Percentage of GP Ownership

**Email:**

**Management Company** **Tax Id #**

Contact Person (Name, Title)

Address

City, State, Zip

Phone  ( )  Fax  ( )

**Email:**

Site Manager (Name, Contact Information)

**Nonprofit Participant**

**Organization** **Tax Id #**

Contact Person (Name, Title)

Address

City, State, Zip

Phone  ( )  Fax  ( )              Nonprofit Status

**Email:**

APPLICABLE FRACTION DETERMINATION

**Total Site / Acreage**

|  |  |  |  |
| --- | --- | --- | --- |
|  |   | **Number of Units** | **Amount of Square Footage** |
| **A** | **Commercial Use** -not common |  XXXXXXXXXXXXXXXX  |   |
| **B** | **Employee or Owner-Occupied Residential Units** |   |   |
| **C** | **Common Use -** not including B | XXXXXXXXXXXXXXXX  |   |
| **D** | **Low Income Residential Units**  |   |   |
| **E** | **Non Low Income** (like Market)  **Residential Units** |   |   |
| **F** | **Total Residential Units** - B+D+E |   |   |
| **G** | **Total of all Buildings –** A + B + C + D + E |   |   |

Divide line D by the sum of lines D and E. Enter the percentages in the spaces provided. Calculate a percentage for each column, units and square footage.

           %           %

The lower of the two percentages must be used when calculating Credits using the basis method.

 LIHTC Units

 HOME Units

 Development Based Assisted Units

 (Rents approved by HUD or other issuer?) [ ]  Yes [ ]  No

 Other Restricted Units (Specify)

TENANT UTILITY INFORMATION

A. Indicate which of the following costs (if any) are paid by the tenant

 Heating       Cooking       Electricity       Air Conditioning

 Hot Water       Water       Sewer       Trash

 Please specify if utility is gas or electric:

 Are these individually metered?

B. Utility Allowance by bedroom size

 **(Identify MF or SF or by square footage of unit if more than one square footage per bedroom size.)**

0 BDRM $            1 BDRM $            2 BDRM $            2 BDRM $

3 BDRM $            3 BDRM $            4 BDRM $            5 BDRM $

 Source of Utility Allowance Information - **Documentation Required**

 Public Housing Authority [ ]  Utility Company [ ]  Other (Specify) [ ]

 Effective Date of Source Information:

**DEVELOPMENT FINANCING (SOURCES OF FUNDS)**

**Permanent Financing**

List all financing, including grants and Tax Credit syndication. Any Owner equity contributions or deferred fees must also be listed below if the funds will provide a source of financing. Do not include “other” tangible (but not cash) contributions (i.e. discounted materials, fee waivers, etc).

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Source No. | Name of Lender or Other Source | Principal | Interest Rate | Term/Amort | Annual Debt Service | Commitment Date |
| 1. |                                | $           |       % |        | $      |            |
| 2. |                                | $           |       % |        | $      |            |
| 3. |                                | $           |       % |        | $      |            |
| 4. |                                | $           |       % |        | $      |            |
| 5. |                                | $           |       % |        | $      |            |
| 6. |                                | $           |       % |        | $      |            |
|  | Subtotal Permanent Financing | $  |  |  | $  |  |
|  | Gross Proceeds Historic Tax Credit | $  |  |  |  |  |
|  | Gross Proceeds State Tax Credit | $ |  |  |  |  |
|  | Gross Proceeds Low-Income Tax Credits | $  |  |  |  |  |
|  | Total Permanent Financing Sources | $  |  |  |  |  |

**Complete the following for each Permanent Lender or source of funds.**

#1. Name of Lender/Source                                          Contact:

 Address

 City                           State       Zip Code            Phone

**Type**: [ ]  Conventional [ ]  CDBG [ ]  Federal [ ]  HOME [ ]  Local Gov’t [ ]  Owner Equity

[ ]  Private [ ]  State Gov’t [ ]  Taxable Bond [ ]  Tax Exempt Bond [ ]  Other (Specify)

**Finance:** [ ]  Amortizing Loan [ ]  Balloon [ ]  BMIR \*\*\* Loan [ ]  Credit Enhancement [ ]  Deferred Loan [ ]  Forgivable Loan [ ]  Grant [ ]  Owner Equity [ ]  Other (Specify)

#2. Name of Lender/Source                                          Contact:

 Address

 City                           State       Zip Code            Phone

**Type**: [ ]  Conventional [ ]  CDBG [ ]  Federal [ ]  HOME [ ]  Local Gov’t [ ]  Owner Equity

[ ]  Private [ ]  State Gov’t [ ]  Taxable Bond [ ]  Tax Exempt Bond [ ]  Other (Specify)

**Finance:** [ ]  Amortizing Loan [ ]  Balloon [ ]  BMIR \*\*\* Loan [ ]  Credit Enhancement [ ]  Deferred Loan [ ]  Forgivable Loan [ ]  Grant [ ]  Owner Equity [ ]  Other (Specify)

#3. Name of Lender/Source                                          Contact:

 Address

 City                           State       Zip Code            Phone

**Type**: [ ]  Conventional [ ]  CDBG [ ]  Federal [ ]  HOME [ ]  Local Gov’t [ ]  Owner Equity

[ ]  Private [ ]  State Gov’t [ ]  Taxable Bond [ ]  Tax Exempt Bond [ ]  Other (Specify)

**Finance:** [ ]  Amortizing Loan [ ]  Balloon [ ]  BMIR \*\*\* Loan [ ]  Credit Enhancement [ ]  Deferred Loan [ ]  Forgivable Loan [ ]  Grant [ ]  Owner Equity [ ]  Other (Specify)

**Make additional copies of this page if necessary.**

TAX CREDIT SYNDICATION

A. Does this Development qualify for Historic Rehabilitation Credits? Yes [ ]  No [ ]

If yes, what is the Credit amount? $

Syndicator for Historic Credits

B. Syndicators or Equity Sources:

1. Name Source

Address

City                      State       Zip Code

Phone                 Fax

 Contact                           Email:

2. Name Source

Address

City                      State       Zip Code

Phone                 Fax

 Contact                           Email:

**Please use an additional sheet of paper if necessary to list all equity sources.**

SUBSIDIES

Rent Subsidy Anticipated       If none apply, so indicate here

Approval Date

RD      %

HUD Development-Based Section 8 Certificates

or HAP Contracts      %

State      %

Local      %

Owner      %

Other (specify)                                               %

**UNIT DISTRIBUTION AND RENTS**

**Development Expenses**

**pro forma**

**Credit calculation by basis and gap methods**

**Double Click the icon below to complete the above requirements:**

**Instructions are on the first tab.**

**Note!!!**

**Once complete, print the Excel Worksheets and insert as pages to the Final Application.**

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OWNER ELECTIONS

Applicable Credit Percentage: Locked at Carryover [ ]  Placed-In-Service Month [ ]

Gross Rent Floor: Locked at Carryover [ ]  Placed-In-Service Month [ ]

Begin Credit Period: Succeeding Taxable Year [ ]  Placed-In-Service Month [ ]

**APPLICANT AFFIDAVIT**

STATE OF                          )

 ) SS:

COUNTY OF                          )

 The undersigned,                                    , of lawful age, being first duly sworn, on oath says that:

1. The undersigned is the duly authorized agent of                                    , the Owner submitting the Affordable Housing Tax Credit (AHTC) Final Application which is attached to this statement, for the purpose of Certifying the facts pertaining to the Application, facts pertaining to the nonexistence of collusion among Applicants and between Applicants and State officials or employees, as well as facts pertaining to the no giving or offering of things of value to government personnel in return for special consideration in the Allocation of Affordable Housing Tax Credits pursuant to the Application to which this statement is attached. All statements in the Application, documentation, Certifications, and this Affidavit also apply to Oklahoma Affordable Housing Tax Credits (OAHTC). Tax Credits refers to both AHTCs and OAHTCs, and both are covered under Tax Credit Program.
2. The undersigned, being duly authorized, hereby represents and Certifies that the foregoing information, to the best of his/her knowledge, is true, complete and accurately describes the proposed Development. The undersigned is fully aware of the facts and circumstances surrounding the making of the Application to which this statement is attached and has been personally and directly involved in the proceedings leading to the submission of such Application. Misrepresentations of any kind will be grounds for denial or loss of the Tax Credits and may affect future participation in the Tax Credit Program in Oklahoma.
3. Neither the Applicant nor anyone subject to the Applicant’s direction or Control has been a party (i) to any collusion among Applicants by agreement to refrain from making Application, (ii) to any discussions between Applicants and any state official concerning exchange of money or other things of value for special consideration in granting an Allocation of Affordable Housing Tax Credits, (iii) to paying, giving or donating or agreeing to pay, give or donate to any officer or employee of the State of Oklahoma or to any officer or employee of Oklahoma Housing Finance Agency, any money or other thing of value, either directly or indirectly, in procuring an Allocation of Affordable Housing Tax Credit pursuant to the Application to which this statement is attached.
4. The undersigned is responsible (i) for ensuring that the Development consists or will consist of a Qualified Building(s) as defined in the Code, and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation, or construction and operation of the Development to receive an Allocation of Affordable Housing Tax Credit, and (ii) for all calculations and figures relating to the determination of the Eligible Basis for the Building(s) and understands and agrees that the amount of the Affordable Housing Tax Credit is calculated by references to the figure submitted with this Application, as to the Eligible Basis and qualified basis of the Development and individual Buildings. The undersigned Applicant certifies that all builder fees, and Developer fees are properly disclosed and conform to Section 330:36-4-2.1(b)(c) of OHFA’s Rules.
5. The undersigned agrees that Oklahoma Housing Finance Agency will at all times be identified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever nature or kind (including, but not limited to attorney’s fees, litigation and/or court costs, amounts paid in settlement, and amounts paid to discharge judgement, any loss from judgement from the Internal Revenue Service) directly or indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such Application.
6. The undersigned acknowledges and agrees that the Application, upon filing, becomes subject to the Oklahoma Open Records Act and as such becomes public record and further that all or a portion of the Application may be provided to the Internal Revenue Service.
7. The undersigned warrants and represents that the Applicant has knowledge and experience in financial and business matters that enable it to evaluate the merits and risks of participation in the Tax Credit Program. The Applicant has not based its decision to participate in the Tax Credit Program upon any oral or written information provided by OHFA or OHFA’s Trustees, employees, agents, or representatives and acknowledges and understands that no Trustee, employee, agent or representative of OHFA has been authorized to make, and that the Applicant has not relied upon, any statements or representations other than those specifically contained in this Application. The Applicant understands, acknowledges and agrees that participation in the Tax Credit Program involves a certain element of uncertainty and risk and represents and warrants that the Applicant has consulted with the Applicant’s tax advisors with respect to participation in the Tax Credit Program.
8. The written instructions and guidance for this Application are not intended or written to be used, and cannot be used as legal or tax advice and cannot be used by an Applicant or any other Person for the purpose of avoiding penalties imposed by the Internal Revenue Code or promoting, marketing or recommending to another party any transaction or matter addressed herein.

In witness whereof, the undersigned has caused this Affidavit to be duly executed in the name of the Applicant this            day of                          , 20     .

                                Applicant

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title:

Subscribed and sworn to before me this            day of                     , 20     .

 Notary Public

My Commission Expires:

Commission #