



**HOME INVESTMENT PARTNERSHIPS PROGRAM
HOUSING DEVELOPER, NON- PROFIT, FOR-PROFIT
APPLICATION**



March, 2016



**EQUAL HOUSING
OPPORTUNITY**

Fulton County, GA Housing and Community Development pledges to foster the letter and spirit of the law for achieving equal housing opportunity.

APPLICANT SUBMISSION

Applicant Information (General Partner/Developer/Applicant)

Legal Name of Sponsor	
Address	
Taxpayer ID	
Contact Person	
Telephone & Fax #	Email:

*If a corporation, is it inactive or newly formed one year or less? Yes No N/A

OWNER INFORMATION (Limited Partnership)

Legal Name of Owner	
Address	
Taxpayer ID	
Contact Person	
Telephone & Fax #	Email:

Type of Owner: (Check all that apply.)

<input type="checkbox"/> Individual	<input type="checkbox"/> Non-profit
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership- wholly owned affiliated subsidiary is the sole general partner;
<input type="checkbox"/> Corporation	<input type="checkbox"/> Limited Partnership- in which the CHDO or its wholly owned affiliated subsidiary is the sole managing member.
<input type="checkbox"/> Joint Venture	<input type="checkbox"/> Local Unit of Government
<input type="checkbox"/> Affiliated Subsidiary- Wholly Owed	<input type="checkbox"/> Limited Liability Company
Describe:	

Legal Status of Limited Partnership:

<input type="checkbox"/> Currently Exists:	Tax Year:	From:	To:
<input type="checkbox"/> To Be Formed:	Estimated Date:		
Accounting Method of Partnership: <input type="checkbox"/> Cash or <input type="checkbox"/> Accrual			

Is this firm a qualified Minority-owned Business Enterprise (MBE)? Yes No

Is this firm a qualified Woman-owned Business Enterprise (WBE)? Yes No

Is this firm a designated Section 3 business? Yes No

Attach supporting documentation for each.

Complete the following:

List Individuals/Organizations which Comprise the Ownership Entity	501(c)(3) or (4) , Section 905 or Wholly Owned Subsidiary	Soc. Sec. or Taxpayer ID	% of Ownership

Indicate the capacity in which the non-profit organization will participate in the project. Check all that apply:

<input type="checkbox"/> Developer	<input type="checkbox"/> General Partner	<input type="checkbox"/> Management Company
<input type="checkbox"/> Sponsoring Organization	<input type="checkbox"/> Social Service Provider	<input type="checkbox"/> Owner
<input type="checkbox"/> Other, Describe:		

Submit resumes & statements of qualification that describe the experience of full time key staff members)

The Agency must demonstrate capacity and experience in carrying out HOME-assisted activities they are planning. The Agency should have at least one year of experience prior to the submission date of the qualification application and have the following: ***Key staff must be experienced and that experience clearly demonstrates the completion of similar projects that have been proposed.*** Include the completed Attachment 1.0 Key Staff Core Competencies.

Attach the following to demonstrate experience including but not limited to:

- Written narrative, newspaper clippings, annual reports, other approvals or other evidence that applicant organization or its sponsor has 1 year
- Written narrative, newspaper clippings, annual reports, other approvals or other evidence that applicant organization or activities undertaken and list the service area
- List of projects owned/operated which includes the type of project, project name, project status, location, completion date and reflecting the role of the organization and key staff in each project.
- Strategic Plan – the plan specifies an action for housing development and coordination to comply with Section 3 and Minority Enterprise regulations.
- Other: List and describe each:

Attach the following to professional staffing documentation including but not limited to:

OWNER INFORMATION

Legal Name of Owner	
Address	
Taxpayer ID	
Contact Person	
Telephone & Fax #	Email:

Type of Owner: (Check all that apply.)

<input type="checkbox"/> Individual	<input type="checkbox"/> Non-profit
<input type="checkbox"/> General Partnership	<input type="checkbox"/> Limited Partnership- wholly owned affiliated subsidiary is the sole general partner;
<input type="checkbox"/> Corporation	<input type="checkbox"/> Limited Liability Company
<input type="checkbox"/> Joint Venture	<input type="checkbox"/> Local Unit of Government
<input type="checkbox"/> Affiliated Subsidiary- Wholly Owed	<input type="checkbox"/> Other: _____
Describe:	

Legal Status of Limited Partnership:

<input type="checkbox"/> Currently Exists:	Tax Year:	From:	To:
<input type="checkbox"/> To Be Formed:	Estimated Date:		
Accounting Method of Partnership: <input type="checkbox"/> Cash or <input type="checkbox"/> Accrual			

Complete the following:

List Individuals/Organizations which Comprise the Ownership Entity	501 (a), (b), (c)(3) or (4) , Section 905 or Wholly Owned Subsidiary	Soc. Sec. or Taxpayer ID	% of Ownership

Indicate the capacity in which the non-profit organization will participate in the project. Check all that apply:

<input type="checkbox"/> Developer	<input type="checkbox"/> General Partner	<input type="checkbox"/> Management Company
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Sponsoring Organization

Social Service Provider

Owner

Other, Describe:

PROGRAM INFORMATION (Attach additional sheets as necessary)

Project Name:

If development known, provide an address for each or attach a description:

Total Units

Total Budget amount & Amount requested:

Type of Activity; Check all that apply:

Acquisition/rehabilitation of existing housing for sale to first time home buyers

New construction of housing for sale to first time home buyers.

Direct financial assistance (i.e. housing counseling & down payment and closing costs) to purchasers of HOME-assisted homebuyer housing owned, sponsored or developed by a CHDO with HOME funds.

Acquisition/rehabilitation of existing small MF properties (**Up to Four (4) Units**).

Tenure Type of proposed activity:

Rental Only

Homeownership Only

Rental and Homeownership

Program Concept: Applicants should describe, the fullest extent possible, the concept for the proposed activity, including but not limited to:

1. Location: Proximity to existing amenities and services such as public transportation, employment, social/health, etc.
2. Target Population: Any Set-aside units, Income groups and Household family type- Elderly, Homeless, and Special Needs.
3. Type of Housing
4. Development Information & Timeline: Site Acquisition, Zoning/Planning approvals, change, target dates of change, Site Plan review, Utility/Infrastructure, Enhanced Development Practice (Energy Efficiencies, Visitability, Universal Design, Amenities and Design Features), Securing Additional Funds, Start & Completion of Construction, Issuance of Occupancy, Lease –Up or Sale of the Unit(s)
5. The percentage and dollar amount limitation of proposed tenant incomes that will be mandated due to any proposed subsidy.
6. Market Analysis: Provide a narrative and third party documentation showing a need for housing in the community of the type being proposed as well as the evidence of sufficient demand to support the housing. Refer to the Market Study guidance in Attachment 1.8.
7. Housing Counseling: describe the services available and attach any copies of any agreements in place with a local housing counseling agency.
8. Lowering the cost of Affordable Housing: describe any steps that have been identified (local government

entity deferral of any fees, local funding, etc.).

Sources and Uses of Funds

1. Provide a detailed Performa/Budget- include construction as permanent financing, the assumptions used to derive projected costs, and terms and uses of each source.
2. Attach - a sources of Funds Statement- Form 130, a Sources and Uses Statement – Form 135, and a 15 year After-Tax Income Projection – Form 140, must be submitted for developments proposed for financing. (Assume a 7% vacancy and collection loss)

Targeting Preferences:

The proposer should provide information on income eligible persons with special needs (Elderly, Persons with HIV or aid related diseases, Veterans, those transitioning to permanent housing and independent living and Persons with disabilities, or a household member with a disability), minority racial groups (Whites, Native Hawaiian or Other Pacific Islander, American Indian or Alaska Native, and Asian) and ethnic category of Hispanic or Latino that might be unfamiliar with the community and/or might not be made aware of this affordable housing opportunity. It was determined that these identified groups were under-represented as beneficiaries in the County’s federal programs. These preferences will assist the County’s to specifically address the benefits of racially and ethnically integrated communities and emphasizing that affordable housing programs and that projects are open to all Citizens of Fulton County. Additionally, the County will have an opportunity to meet an unmet housing need and demonstrate that these preferences are necessary to narrow the gaps in benefits and services to these segment populations. Please note that we are not requesting for you to specify a preference for persons with a *specific type* of disability. Civil rights laws prohibit discriminating based upon the nature of a disability. Consequently, the County’s housing for persons with disabilities must be equally available to *all* persons with disabilities. However, the only exception to this rule is for housing for persons with a specific type of disability who could not reside in housing that is available to the general public. In practice, this exception would apply to persons whose disabilities require them to have on-site supportive services (such as 24-hour supervision), because without the on-site services, these persons would be unable to maintain themselves in housing. See 24 CFR 8.4(b)(1)(iv).

These four racial categories and ethnic category are further defined below:

1. **American Indian or Alaska Native**. A person having origins in any of the original peoples of North and South America (including Central America), and who maintains tribal affiliation or community attachment.
2. **Asian**. A person having origins in any of the original peoples of the Far East, Southeast Asia, or the Indian subcontinent including, for example, Cambodia, China, India, Japan, Korea, Malaysia, Pakistan, the Philippine Islands, Thailand, and Vietnam.
3. **Native Hawaiian or Other Pacific Islander**. A person having origins in any of the original peoples of Hawaii, Guam, Samoa, or other Pacific Islands.
4. **White**. A person having origins in any of the original peoples of Europe, the Middle East or North Africa.

The ethnic category is defined as

Hispanic or Latino. A person of Cuban, Mexican, Puerto Rican, South or Central American, or other Spanish culture or origin, regardless of race. The term “Spanish origin” can be used in addition to “Hispanic” or “Latino.”

- If the units will be set-aside for individuals with disabilities, describe the mechanisms that will be developed or that are in place to make outreach to and/or refer. Attach any memorandums of agreement with referral agencies
- Also describe the income range and source of any rental assistance.

Fair Housing: Submission of a completed HUD Form 935.28 Affirmative Fair Housing Marketing Plan. This form may be located and download at <http://portal.hud.gov/hudportal/documents/huddoc?id=935-2a.pdf>

- Evidence of full time staff – Pay stubs or tax statements
- Alternative staffing plan formalized through a written arrangement outline of the work to be undertaken and service period. The agreement must include a provision that states any consultant will provide trainings to key staff and list the following- timeline, scope, dates of training with attendance signing sheets and completion dates. The trainings must start immediately and be completed within two years.
- Resumes and statements reflecting current job titles and responsibilities.
- Consultant contract
- Other:

Relationships with For-Profit Entities

1. Has any For-Profit organization or individual appointed any director to the governing board of the Nonprofit?
_____ Yes _____ No
2. If yes, describe in detail the individuals or entities involved and the reasons for this relationship: _____

3. Does any For-Profit organization or individual have a continuing right to appoint a director?
_____ Yes _____ No
4. If yes, describe in detail the individuals or entities involved and the reasons for this relationship:
5. Does any For-Profit organization or individual have any other affiliation, required or exclusive contractual arrangement, or other significant involvement with the Nonprofit? _____ Yes _____ No
6. If yes, describe in detail the individuals or entities involved and the specifics of the relationship:

Summary of Activities and Affiliations

1. Briefly describe the current programmatic activities of the Nonprofit: _____

2. Briefly describe any planned changes to the programmatic activities of the Nonprofit: _____

3. Is the Nonprofit affiliated with any other nonprofit organization through a subsidiary relationship, shared staff, common directors, or other form of affiliation? _____ Yes _____ No
4. If yes, identify the nonprofit involved and describe the form and purpose of the affiliation:
 - a) Number of Nonprofit’s full-time paid staff members: _____
 - b) Number of full-time paid staff members of affiliated nonprofit organization: _____
 - c) Number of volunteer staff of the Nonprofit: _____
 - d) Number of volunteer staff of affiliated nonprofit organization: _____

5. Disclose any funding received by the Nonprofit from any individual or other entity directly or indirectly related to the proposed Owner of the development (if none, state "None"): _____

6. Describe the formal process adopted by the governing board of the Nonprofit to solicit input from low income persons prior to making decisions regarding the design, location, development, and management of affordable housing developments: _____

7. Disclose any business or personal relationships that exist, directly or indirectly, between any of the staff, directors or other principals involved in the formation or operation of the Nonprofit, and any persons or entities proposed to be involved in the development on a for-profit or fee basis: _____

Attachments Required:

- _ Articles of Incorporation for Nonprofit and any affiliated nonprofits
 - _ By -Laws of the Nonprofit and any affiliated nonprofits
 - _ IRS Tax-Exempt Determination letter for Nonprofit and any affiliated nonprofits
 - _ Evidence of board approval of formal low income community input process
- Independent Audits including all findings and resolutions for last two years

Non-Profit/For-Profit/Developer Board Structure Information

Board Member's Name, Residential Address, Telephone, Email, Employer, and Employer City	Public Institution	Appointed by	Board Appointment Date/ Term

Attachment 1.0 Key Staff Core Competencies

Indicate the core competencies for each key staff member by marking the appropriate competencies with an “x”. “Core competencies” means the particular knowledge, skill, and ability to perform listed tasks. Applicant must have W-2 and/or 1099 employees who meet the core competencies listed below. If a consultant will be used to fill any capacity “gaps”, the consultant must be included in this checklist. Additional checklists may be needed to report on all key staff

	Staff Name/Title	Staff Name/Title	Staff Name/Title
Core Competencies:			
Conduct market/needs analyses and conceptual project design	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Choose and negotiate purchase of a suitable site	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Select and work with architects and other consultants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Understand and comply with local planning, zoning and building requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Create a development pro forma and operating budget	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Management of real estate development	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Legal aspects of housing development	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Set rents or sales prices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Identify financing sources and apply for financing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comply with other lender requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Deal with community concerns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comply with Environmental and NEPA requirements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Manage the construction process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Choose and work with a management agent	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Successfully market a project	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Comply with HOME program requirements, construction close-out and long-term obligations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signature: _____

Date: _____

Print Name: _____

Title: _____

Attachment 1.2
NON-PROFIT/FOR-PROFIT/DEVELOPER ORGANIZATIONS
Proposal Certifications & Acknowledgement

	I understand and acknowledge that I am submitting an application for the Fulton County HOME Housing Funds
	I agree to comply with all the provisions of the HOME Investment partnership Program regulations found at 24 CFR Part 92 and any amended regulations as HUD mandates.
	I further understand and acknowledge that Fulton County reserves the right to fund this application with any year of HOME Investment Partnership Program funds available to it. In the event Fulton County determines it is desirable to fund this application with a source other than the HOME funds, I agree to submit additional documentation requested by Fulton County to comply with the requirements and regulations associated with any other funding source Fulton County intends to use, including but not limited to Neighborhood Stabilization Program (NSP), or Community Development Block Grant, and I further understand that any award of other funding sources may be on different terms and conditions than anticipated within this application.
	I understand and acknowledge that in the event other sources of funding are used for this application, additional federal cross-cutting regulations may apply and that the inability of a project to comply with these requirements or the failure to follow instructions from Fulton County related to other such funding may result in the denial of this application.
	I understand and agree that it is my responsibility to provide such other information as Fulton County HCD requests as necessary to evaluate my application. I will furnish promptly according to the County's timeframes such other supporting information and documents. I understand that Fulton County HCD may verify information provided and analyze materials submitted as well as conduct its own investigation to evaluate the application. I recognize that I have an affirmative duty to inform Fulton County when any information submitted herein is no longer true and will supply the latest and accurate information promptly.
	I acknowledge that all materials and requirements are subject to change by enactment of federal or state legislation or promulgation of regulations.
	In carrying out the development and operation of the project, I agree to comply with all applicable federal and state laws regarding unlawful discrimination and will abide by all program requirements, rules, and regulations.
	I agree that submission of this application does not invalidate or replace any existing applications for the same project. I acknowledge that the information submitted to Fulton County in this application or supplemental thereto may be subject to the Freedom of Information Act or other disclosure. I understand that Fulton County may make such information public.
	I declare under penalty of perjury that the information contained in the application, exhibits, attachments, and any further or supplemental documentation is true and correct to the best of my knowledge and belief. I understand that misrepresentation may result in cancellation of the award and other actions which Fulton County is authorized to take including, but not limited to the receipt of negative points in future funding rounds in which I may apply. In addition, I acknowledge and understand that, if any person, with intent to defraud or cheat, designedly by false pretense, including any false statement or representation, obtains money, real or personal property, or the use of an instrument, facility, article, or other valuable thing or service, such person shall be guilty of a crime.
	I certify that I believe that the project can be completed within the development budget and the development timetable set forth (which timetable is in conformance with Fulton County rules and regulations) and can be operated in the manner proposed within the operating budget set forth.

The undersigned applicant has attached a narrative describing the steps taken to secure needed capital investments and describing issues inhibiting investor interest in the project. The narrative must also identify potential

investors that have extended unacceptable offers, and why specific terms and conditions were detrimental to the project's feasibility. Fulton County reserves the right to corroborate presented facts, and may request additional information from the applicant and/or the potential investor or syndicator. Fulton County HCD shall determine whether an applicant has met the federal good faith effort test. **ANY MISREPRESENTATION BY APPLICANT SHALL DRAW MAXIMUM PENALTIES UNDER PROGRAM REGULATIONS.** Note: Applications submitted without this narrative may be returned to the applicant.

By:

(Original signature)

(SEAL)

Attachment 1.3
CERTIFICATE OF ACCEPTANCE OF REQUEST FOR PROPOSAL
REQUIREMENTS

This is to certify that on this day, proposer acknowledges that he/she has read this notice of funding document, including any addenda(s) and attachment(s) in its entirety, and agrees that no pages or parts of the document have been omitted, that he/she understands, accepts and agrees to fully comply with the requirements therein, and that the undersigned is authorized by the proposer to submit the proposal herein and to legally obligate the proposer thereto.

Company: _____

Signature: _____

Name: _____ Title: _____

Date: _____

(Affix Corporate Seal)

Attachment 1.4
CERTIFICATION REGARDING DEBARMENT

The Agency certifies that neither it nor its contractors, subcontractors is presently debarred, suspended, proposed for debarment, declared ineligible, or otherwise excluded from doing business with any government agency. Any such exclusion may cause prohibition of your firm from participating in this RFP. If the Agency is unable to certify to any of the statements in this certification, such Entity or contractor and subcontractor shall attach an explanation to this bid or proposal. (The Agency must attach all supporting documentation proving eligibility for parties working on the project).

By signing and submitting this certification, the Agency is providing the certification set out below:

1. The certification in this clause is a material representation of fact upon which reliance will be placed. If it is later determined that the prospective vendor knowingly rendered a false certification, Fulton County may pursue all available remedies, including suspension and/or debarment, for withdrawal of award or termination of a contract.
2. The prospective Agency shall provide immediate written notice to the Fulton County if at anytime the Agency learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
3. Agency shall be under a continuing duty to immediately inform the County in writing of any changes, if as a result of such changes, the Agency certification regarding debarment is affected.

Under penalty of perjury, I declare that I have examined this certification and all attachments hereto, if applicable, to the best of my knowledge and belief, and all statements contained hereto are true, correct, and complete.

On this _____ day of _____, 2016

(Legal Name of CHDO)

(Date)

(Signature of Authorized Representative)

(Date)

(Title)

Attachment 1.5
NON-COLLUSION AFFIDAVIT OF BIDDER/AGENCY

I, _____ certify that pursuant to Fulton County Code Section 2-320 (11), this bid or proposal is made without prior understanding, agreement or connection with any corporation, firm or person submitting a bid for the same work, labor or service to be done or the supplies, materials or equipment to be furnished and is in all respects fair and without collusion or fraud. I understand collusive bidding is a violation of state and federal law and can result in fines, prison sentences and civil damages awards. I agree to abide by all conditions of this bid or proposal and certify that I am authorized to sign this bid or proposal for the bidder. Affiant further states that pursuant to O.C.G.A. Section 36-91-21 (d) and (e), _____ has not, by itself or with others, directly or indirectly, prevented or attempted to prevent competition in such bidding or proposals by any means whatsoever. Affiant further states that (s)he has not prevented or endeavored to prevent anyone from making a bid or offer on the project by any means whatever, nor has Affiant caused or induced another to withdraw a bid or offer for the work.

Affiant further states that the said offer of _____ is bona fide, and that no one has gone to any supplier and attempted to get such person or company to furnish the materials to the bidder only, or if furnished to any other bidder, that the material shall be at a higher price.

(COMPANY NAME)

(PRESIDENT/VICE PRESIDENT)

Sworn to and subscribed before me this _____ day of _____, 2016

(SECRETARY/ASSISTANT SECRETARY)

(Affix corporate seal here, if a corporation)

Notary Public: _____

County: _____

Commission Expires: _____

NOTE:

IF THE AGENCY IS A PARTNERSHIP, ALL OF THE PARTNERS AND ANY OFFICER, AGENT, OR OTHER PERSON WHO MAY HAVE REPRESENTED OR ACTED FOR THEM IN BIDDING FOR OR PROCURING THE CONTRACT SHALL ALSO MAKE THIS OATH.

IF THE AGENCY IS A CORPORATION, ALL OFFICERS, AGENTS, OR OTHER PERSONS WHO MAY HAVE ACTED FOR OR REPRESENTED THE CORPORATION IN BIDDING FOR OR PROCURING THE CONTRACT SHALL MAKE THE OATH.

disclosure must be submitted at the time of the proposal submission and included as a part of the proposal submitted for this project. Disclosure is required for Agency, joint venture partners and all subcontractors/contractors.

Failure to provide required disclosure, submit officially signed and notarized documents or respond to any and all information requested/required by Fulton County can result in the proposal declared as non-responsive. This document must be completed and included as a part of the proposal package along with other required documents.

Under penalty or\of perjury, I declare that I have examined this questionnaire and all attachments hereto, if applicable, to the best of my knowledge and belief, and all statements contained hereto are true, correct, and complete. On this _____ day of _____, 2016

(Legal Name of Proponent) _____ (Date) _____

(Signature of Authorized Representative) _____ (Title) _____ (Date) _____

Sworn to and subscribed before me,
This _____ day of _____, 2015
_____(Notary Public) (Seal)

Commission Expires: _____

Attachment 1.7
ADDENDA ACKNOWLEDGEMENT FORM

This is to acknowledge that it is understood that the County may issue addenda to this Notice of Funding during the period provided for the preparation of Proposals, These addenda will be numbered consecutively and will be posted on the Fulton County website, <http://www.fultoncountyga.gov/fchhs-divisions-and-programs/housing-and-community-development> These addenda will be issued by, or on behalf of, the County and will constitute a part of this Notice. Each Proposer is required to acknowledge receipt of each addendum by submitting an executed acknowledgment form. This acknowledgment shall include all addenda distributed prior to the Proposal Submission Date. All responses to this Notice shall be prepared with full consideration of the addenda issued prior to the Proposal Submission

Date

Signature

Printed Name

Title

Attachment 1.8

MARKET STUDY GUIDELINES

This Market Study Guideline applies to all Entities seeking HOME/CHDO funding for either single –family or multi-family acquisitions. By requiring specific information in all market studies, the Fulton County staff will be able to assess the affordable housing need in competing communities through a comparison of similar characteristics. By requiring that all market studies be prepared in accordance with a specific outline, staff will be able to perform a more comprehensive and expeditious review. The objective of the market study is to demonstrate the existence of sufficient need for the proposed affordable rental development. The County also wants to ensure that the proposed development will not cause an adverse effect in the community. The market study must be conducted at the applicant's expense by a disinterested third party.

All market studies must include a letter, signed by the market analyst, certifying to the following:

1. Name, address, telephone number and e-mail address of person authorizing the market study;
2. Name, address, telephone number and e-mail address of person who prepared and certified the market study;
3. Qualifications of the organization that prepared the study;
4. A statement advising that the organization may be contracted for further questions, if any and have personally examined the site of the proposed development;
5. Development type, *i.e.*, acquisition/rehabilitation and/or new construction;
6. Date of the market study (Current-within six months of the application date);
7. A statement that there exists no identity of interest between the analyst and the applicant or its principals; and
8. A statement that recommendations and conclusions are based solely on the professional opinion and best efforts of the analyst.

I. Table of Contents

- A. Each section of the market study must be identified with the corresponding page number.
- B. Any exhibit or chart within the market study must be numbered for easy reference.

II. Photographs

- A. Good, quality color photographs of the subject property must be included. The photographs must be properly labeled.
- B. Properties must include photographs of each side of each building, on-site, community amenities, north, south, east and west orientations of the property with views of the neighborhood, surrounding neighborhoods, and street scenes.
- C. Photographs of all comparable developments.
- D. A map clearly identifying the location of the development is required. The map should also
- E. identify the following:
 - i. Existing and proposed comparable developments; and
 - ii. Existing grocery stores, medical and/or pharmaceutical facilities, schools, public transportation and other service facilities in the Market Area.

III. Executive Summary and Conclusions – the following must be included:

- A. A concise description of the site and adjacent parcels, particularly neighborhood housing.
- B. The description must include the development's name, street address (if available), city, county, zip code and census tract number.
- C. A statement of assumptions and limited conditions considered by the analyst.
- D. A brief summary of the development, including the type of construction (new and/or rehabilitation), number of buildings, number and type of units, proposed gross rents and population served.

- E. A brief description of the Market Area.
- F. A precise statement of the analyst's opinion of market feasibility including the prospect for long-term performance of the development given housing, market demand estimates including any rent burdened households, demographic trends and economic factors. The statement must include a capture rate of the need for each unit type, based on the targeted income group determined by the gross rent for such unit, in the expected year of market entry.
- G. A summary of market related strengths and/or weakness which may influence the subject development's marketability, including but not limited to: compatibility with surrounding uses; the appropriateness of the subject development's location; service facilities; on-site amenities; off-site amenities and their driving distance from the development; units sizes and configurations; and number of units.
- H. Precise statement of key conclusions reached by the analyst, supported by the data contained in the market study. These conclusions must include:
 - i. A summary of positive and negative attributes and issues such as any adverse change in local economic conditions due to plant or business closings, increased unemployment rate, general economic decline in the Primary Market Area (PMA) that will affect the property's performance and lease-up, the analyst's observations that would mitigate or reduce any negative attributes, and any recommendations and/or suggested modifications to the proposed development;
 - ii. An evaluation of the proposed development, given the target population and market conditions. This evaluation should include market justification for the proposed development, including the proposed rents by unit and population type, estimated absorption rate, and should further evaluate the proposed unit, development, and on-site amenities given the market;
 - iii. information about any anticipated new developments in the market area that are under construction or proposed that might be competitive with the applicant project;.and
 - iv. An objective review of past, present, and future demographic and economic trends in the defined Market Area and include an estimate of how the proposed development will be integrated into the Market Area based on existing and proposed comparable rental developments.