

Raleigh Housing Authority Proposal for Issuance of Bonds

Completely answer each question. If attachments are needed, label the portion of the attachment with the number of the question that it addresses.

Note: Any lobbying of individual Board members, either directly or indirectly, will result in automatic disqualification.

1. Company Name:
2. State of Incorporation:
3. Number of years of operation under current name:
4. Under previous name:
5. Type of company making the request (profit/nonprofit, corporation/partnership, etc.): List the Officers of the Company.
6. What is the net asset worth of your company?
7. Describe the physical elements of the proposed development (age, number of units, type of amenities, bedroom distribution, specific location, etc.)
8. What is the target market for the development? Income limits? Relationship to tenant-based assistance programs (certificates/vouchers)?

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9. Describe how the development addresses accessibility/visitability?

10. What are the initial and ongoing obligations of RHA under the proposal?

11. Describe all experience that any of the following entities have with this type of housing: 1) the applicant 2) any affiliate now or previously controlled by a principal of the applicant; 3) any principal of the applicant or party to the applicant in his/her individual or official capacity as member, officer or director of the applicant; and 4) any current or former entities in which a party to the applicant, in his/her individual or official capacity, served as a member, officer or director. List all developments, including address, in which any of the entities listed above have been involved.

12. Describe any previous experience that any of the following entities have with the issuance of bonds: 1) the applicant; 2) any affiliate now or previously controlled by a principal of the applicant; 3) any principal of the applicant or party to the applicant in his/her individual or official capacity as member, officer or director of the applicant; and 4) any current or former entities in which a party to the applicant, in his/her individual or official capacity, served as a member, officer or director. Please include the name, address, and phone number for the contact person for the issuer.

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13. Provide a complete history of any litigation that the following entities have been involved with in the last seven years: 1) the applicant; 2) any affiliate now or previously controlled by a principal of the applicant; 3) any principal of the applicant or party to the applicant in his/her individual or official capacity as member, officer or director of the applicant; and 4) any current or former entities in which a party to the applicant, in his/her individual or official capacity, served as a member, officer or director.

14. Disclose and describe any litigation or investigation conducted by the Department of Housing and Urban Development, the Internal Revenue Service, Housing Finance Agency, or any other federal, state or local governmental agency in which any of the following entities were involved: 1) the applicant; 2) any affiliate now or previously controlled by a principal of the applicant; 3) any principal of the applicant or party to the applicant in his/her individual or official capacity as member, officer or director of the applicant; and 4) any current or former entities in which a party to the applicant, in his/her individual or official capacity, served as a member, officer or director.

15. Provide the repayment history on any bonds issued for the benefit of 1) the applicant, 2) any affiliate now or previously controlled by a principal of the applicant, 3) any principal of the applicant or party to the applicant in his/her individual or official capacity as member, officer or director of the applicant and 4) any current or former entities in which a party to the applicant, in his/her individual or official capacity, served as a member, officer or director.

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16. Provide a copy of your financial statements and tax filings for the last three years.

17. What is the timeline for the proposal?

18. Describe the financing aspects of the proposal. Include the amount of bond financing, other forms of financing, breakdown of development costs, pro forma income projections, etc.

19. Describe RHA's costs and the degree to and manner in which RHA will be covered/reimbursed.

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20. Describe RHA's proposed compensation/fees – initial and ongoing.

21. List the nearest subsidized housing complexes (Public Housing, Tax Credit, Section 8, etc.) and their distance from the proposed development.

22. City of Raleigh Priority Area:

23. Does the proposed development conform with the City of Raleigh's current Affordable Housing Location Policy? If not, include waiver from the City of Raleigh.

24. Attach any market surveys/studies supporting the need for the type of housing proposed.

25. List the name, address, phone number and contact person for any relevant references. Include any current bond relationships, banks or businesses.

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26. Has the development already received city/county planning approval?

27. Have you developed your master plan? If so, submit a copy of the plan with this proposal including building elevations and floor plan.

Applicant Certification and Signature

I hereby certify that the information contained in this proposal is true and correct to the best of my knowledge. Any misrepresentation of information or false information in this proposal will result in disqualification of this proposal and may result in the permanent disqualification of the Applicant for future consideration for the issuance of bonds by the Raleigh Housing Authority.

Name of Applicant: _____

Signature of Applicant: _____

Title of Signatory: _____

Date: _____

FEES

Application Fee: \$2,500

Financial (Analysis) Review Fee: \$10,000 - If the bond deal is determined to be a "non-starter", this fee is refunded.

Issuance Fee: The greater of 1% or \$91,000

Annual Monitoring Fee: 0.125% of the outstanding balance