

**Barnstable Affordable Housing and Growth Development Trust
APPLICATION**

To obtain funding through the BAHGDT, applicants must submit an application pursuant to the below process and ensure that their request meets the Priorities, Eligible Activities, Funding Guidelines and Selection Criteria set forth in the Guidelines.

Application Process

A complete application form and required attachments must be received in accordance with the schedule described below. Currently, Trust is accepting applications on a rolling basis.

1. Submit 6 hard copies of your complete application to the following:

Board of Trustees, Barnstable Affordable Housing Growth Development Trust

Barnstable Town Hall

367 Main Street, Hyannis, MA 02601

Attention: Ruth J. Weil, Town Manager’s Office

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 Use of Funds (All that apply)

- Predevelopment _____
- 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.

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6. COMMUNITY NEED Describe how the project meets the BAHGDT funding priorities and the Town's housing needs

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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:	1BR	2BR	3BR	4BR
Total Number of Affordable Units for Sale/Rent: :	1BR	2BR	3BR	4BR
Total Number of Market Rate Units Sale/Rent:	1 BR	2 BR	3 BR	4 BR
Affordability Composition				
Site Control (attach details)				
Permitting Status				
Amenities and services:				
Construction Cost Estimates– attach				
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. * See attachment requirements*

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8. DESIGN: 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 environmental and energy efficient design..

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9. 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:

10. 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		
Expenses		
Operating		
Taxes		
Insurance		
Maintenance		
Administrative		
Management Fee		
Legal, accounting, supplies, Credit checks, ad & marketing		
Payroll		

Admin payroll		
Maintenance payroll		
Payroll taxes, fringe		
Other		
Total Annual Operating Expense		
Replacement reserve		
Operating reserve		
Debt Service		

Development Pro-forma and Operating Pro-forma. Applicants may use their own format

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 Development and Operating Pro-forma

Exhibit 8 Developer Team Resumes and Qualifications

Exhibit 9 Letters of interest from construction and/or permanent lenders