TAX CREDIT SUPPLEMENT OF THE UNIFORM APPLICATION
REQUIRED ORDER OF APPLICATION
CHECK LIST

APPLICATIONS MUST BE SUBMITTED IN THE ORDER LISTED BELOW:

___ Completed Order of Application Check List

I. Completed Uniform Application (Uni-App) in the following order:

___ A. Section A - Applicant Information
___ B. Section B - Project Information (Parts I-XIV)
___ C. Section C - Financial Information (Parts I - VI)

II. Tax Credit Supplement in the following order:

___ A. Application Fee
___ B. Narrative addressing the twelve development criteria and how the application meets each criteria
___ C. Section A - General Project Information (Parts I - XVI)
___ D. Section B - Tax Credit Calculation
___ E. Section C - Cost Limitations and Requirements (Parts I - IX)
___ F. Section D - Environmental Uniform Request for Information
___ G. Application; Indemnification; Certification (signed and notarized)
___ H. Exhibit A - Information Release Form
___ I. Exhibit B - Market Study
___

III. Appendices (include all referenced supporting documentation and the following items)

___ Site and Location Maps (as requested in Section A, Part IV of the Uni-App)
___ Proof of Ownership Documentation (as requested in Section A, Part V of the Uni-App)
___ Zoning Status Documentation (as requested in Section A, Part VI of the Uni-App)
___ Utilities Documentation of Availability (as requested in Section A, Part VII of the Uni-App)
___ Letters of Funding Commitments (as requested in Section C, Part I of the Uni-App)
___ Utility Allowance Documentation (as requested in Section C, Part III of the Uni-App)

IV. Other Appendices required for Tax Credit Supplement

___ Non-Profit Documentation if needed (as requested in Section A, Part I of Supplement)
___ Census Map if needed (as requested in Section A, Part VII of Supplement)
___ Existing Bldg. Documentation if needed (as requested in Section A, Part X of Supplement)
___ Development Team Qualifications and Past Project List (as requested in Section A, Parts XV and XVI of Supplement)
___ Letter of Credit or Developer Guarantee if needed (as requested in Section C, Parts VI of Supplement)
___ Documentation and Letters of Community Support
___ Capital Needs Assessment if Project is an Acquisition and/or Rehabilitation (minimum 30 year projection)

TAX CREDIT SUPPLEMENT
SECTION A - GENERAL PROJECT INFORMATION

(include narrative addressing twelve development criteria)

Project Name:

Part I

Amount of Annual Credit Requested:

Requesting from Non-Profit Set-aside? (attach documentation)

Requesting from Small Project Set-aside?

Requesting from General Project Pool?

Part II

Type of Credit Requested: (check all that apply)	4% Credit	9% Credit
New Construction without Federal Subsidy		
New Construction with Federal Subsidy		
Acq / Rehab without Federal Subsidy		
Acq / Rehab with Federal Subsidy		
Rehabilitation without Federal Subsidy		
Rehabilitation with Federal Subsidy		

Part III

IRS Minimum Low-income Threshold for Credit eligibility: (check one)

20% of the units serving households at 50% of area median income

40% of the units serving households at 60% of area median income

(This designation is for IRS purposes only. Actual project beneficiaries should be indicated in Section A - Part XI of the uniform application)

Part IV

Size of property in acres

Number of Buildings

Number of Floors in the Tallest Building

Number of units

Elevator (Y or N)

Part V

Are the residential units available to the General Public? Yes No

If "No" explain: _____

Part VI

Will all residential units be Decent, Safe and Sanitary? Yes No

Part VII

Is this project located in a: Qualified Census Tract (QCT) Tract # _____

(if QCT attach copy of census map) Difficult to Develop Area

Part VIII

Will support services be provided to tenants? Yes No

If "Yes", are they included in the rent? Yes No

Describe Services: _____

Part IX

List special amenities that will be provided to the project (garages, play grounds, yards, community rooms, laundry, etc.): _____

_____

Part X

Are there any environmental issues related to the property? ☐ Yes ☐ No

Describe Issues: _____

Part XI

If project includes acquisition of existing buildings, list below:

Building Address	Date Last Placed in Service	Date was or will be acquired

(applicant must submit evidence of last placed in service date or approved waiver of ten year rule by letter ruling from the IRS)

Part XII

	Applicant	Developer	Owner
Name			
Federal ID #			
Type of Entity (LP, LLC, etc.)			
Legal Status (Incorp. etc.)			
State Organized in			
Non Profit Status (501(c) etc.)			

Part XIII

Describe what roles or responsibilities that the applicant, developer, owner, and each member of the development team will assume for this project. If the applicant or developer will not retain ownership, describe the process and timing for disposition of this project.

_____

_____

_____

_____

_____

_____

_____

_____

Part XIV

Does any member of the development team have any direct or indirect, financial or other interest with any of the other project team members (including owner's interest in the construction company or subcontractors used)? ☐ Yes ☐ No

If yes, describe the level of participation and/or relationship of each:

Part XV

** Does any member of the development team have any default, disposition of or status of default, foreclosure or findings of non-compliance for any of the projects in which they have been involved?

☐ Yes ☐ No

If yes, describe situation:

Part XVI

** Does any member of the development team have pending lawsuits or adversely settled lawsuits against them or with any of the projects in which they have been involved?

☐ Yes ☐ No

If yes, describe situation:

Part XVII

** Attach documentation showing development team qualifications and all past projects that team members have participated.

TAX CREDIT SUPPLEMENT
SECTION B - TAX CREDIT CALCULATION

Part I

GRAND TOTAL PROJECT COSTS _____

(from "Section C - Financial, Part II - Uses of Funds" of the Uniform Application)

Part II

LESS INELIGIBLE COSTS

Total Administration Costs		
Land		
Total Permanent Financing Fees		
Tax Credit Fees		
Total Syndication Costs		
Total Project Reserves		
_____		
_____		
_____		
_____		
_____		
_____		
_____		
TOTAL INELIGIBLE COSTS		$0

		4% Credit	9% Credit
Part III			
TOTAL ELIGIBLE BASIS (total and by type)	$0		
(grand total project costs less total ineligible costs)			

Part IV

ANNUAL TAX CREDIT CALCULATION

Less:	Grants used to finance qualifying development costs		
	Nonqualified nonrecourse financing		
	Historic Tax Credits (Residential Portion Only)		
	Other nonqualified Costs		
Total Adjusted Eligible Basis		$0	$0
Is project in QCT* or DDA*? If "Yes" enter 130%. If "No" enter 100%.		%	%
Total Adjusted Eligible Basis (includes high cost adjustment)		#VALUE!	#VALUE!
Applicable Fraction (smaller of Unit or Floor Space Fraction)		%	%
Total Qualified Basis		#VALUE!	#VALUE!
IRS Applicable Fraction (4%, 9% or effective rate may be used)		%	%
Annual Tax Credits Eligible to Receive (by type)		#VALUE!	#VALUE!
Annual Tax Credits Requested (by type)			
Annual Tax Credits Requested (combined)		$0	
Application Fee: (annual tax credits requested times 1.5%)		$0	
	Make check payable to the Montana Board of Housing		

* Qualified Census Tract

* Difficult to Develop Area

TAX CREDIT SUPPLEMENT
SECTION C - COST LIMITATIONS AND REQUIREMENTS

Part I

Is there an Identity of Interest between the developer and contractor?	
Number of Units: (includes low income, market and manager units)	

ENTER COSTS FROM UNIFORM APPLICATION (Section C - Financial, Part II - Uses of Funds)

GENERAL REQUIREMENTS	
CONTRACTOR OVERHEAD	
CONTRACTOR PROFIT	
DEVELOPER FEES (new const & rehab)	
DEVELOPER FEES (acquisition)	
OPERATING RESERVES	
ANNUAL REPLACEMENT RESERVE EXPENSE	

CONSTRUCTION COST CALCULATION:

Demolition		
Site Work		
New Structure		
Rehab		
Accessory Structures		
General Requirements	$0	
Construction Contingencies		
Other		
Other		
TOTAL CONSTRUCTION COSTS		$0

TOTAL ADJUSTED PROJECT COST CALCULATION:

Total Project Cost			
less	Administration		
	Land		
	Existing Structures (acq)		
	Contractor Profit	$0	
	Total Developer Fees	$0	
	Total	$0	
	TOTAL ADJUSTED PROJECT COST		$0

TOTAL OPERATING, REPLACEMENT RESERVE AND DEBT SERVICE COST

Annual Operating Expenses		
Annual Replacement Reserves		
Annual Debt Service		
TOTAL		$0

Part II

GENERAL REQUIREMENTS:

General Requirements from Part I		$0	
Total Construction Costs from Part I	$0		
less - General Requirements from Part I	$0		
Adjusted Total Construction Costs		$0	
General Requirements divided by Adj Total Construction Costs			#DIV/0!
Maximum Cost Limit:			6.00%

Part III

CONTRACTOR OVERHEAD:

Contractor Overhead from Part I	$0	
Total Construction Costs from Part I	$0	
Contractor Overhead divided by Total Construction Costs		#DIV/0!
Maximum Cost Limit:		2.00%

Part IV

CONTRACTOR PROFIT

Contractor Profit from Part I		$0	
Total Construction Costs from Part I		$0	
Contractor Profit divided by Total Construction Costs			#DIV/0!
Maximum Cost Limit:	No Identities of Interest		6.00%
	Identities of Interest		0.00%

Part V

DEVELOPER FEES

Total Adjusted Project Cost from Part I		$0	
Existing Structures (acq)		$0	
Developer Fees (new const & rehab) from Part I		$0	
Developer Fees (new const & rehab) / Total Adj. Proj Cost			#DIV/0!
Developer Fees (acquisition) from Part I		$0	
Developer Fees (acquisition) / Existing Structures (acq)			#DIV/0!
Maximum Cost Limit:	New Const & Rehab		15.00%
	Acquisition		8.00%

Part VI

OPERATING RESERVE

Minimum Requirement: 4 months of projected operating , replacement reserve and debt service expenses

Total Annual Operating, Replacement Reserves and Debt Service Costs from Part I	$0	
4 month reserve (Total divided by 3)		$0
Operating Reserve from Part I		$0

(If letter of credit or developer guarantee is being used documentation must be attached)

Part VII

REPLACEMENT RESERVE

Annual Replacement Reserve Expense from Part I	$0	
Number of Units from Part I	$0	
Annual Replacement Reserve / Number of Units		#DIV/0!

		Elderly	Other
Requirement:	New Construction per unit	$150	$200
	Rehabilitation per unit	$250	$300

Part VIII

TAX CREDIT NET PROCEEDS (total amount expected to receive from sale of the tax credits less costs project would not have incurred if it were not for the use of tax credits)

Gross Proceeds from Sale of Tax Credits			
less	Attorney / Accountant		
	Consultant		
	Organizational costs		
	_____		
	_____		
	_____		
Total		$0	
Tax Credit Net Proceeds			$0

Part IX

PROJECT COSTS AND OPERATING EXPENSES

Per unit costs, cost per square foot, operating expenses and vacancy rates will be evaluated for reasonableness, taking into account the type of housing, unit sizes, intended target group and area of the state and community where the project will be located. They will be compared to existing and proposed projects with similar characteristics.

TAX CREDIT SUPPLEMENT
EXHIBIT A - INFORMATION RELEASE FORM

This form hereby authorizes the Montana Board of Housing to obtain information concerning the following companies or individuals who have applied for Low Income Housing Tax Credits with the State of Montana.

APPLICANT			
NAME OF APPLICANT			
MAILING ADDRESS			
CITY, STATE, ZIP CODE			
SIGNATURE		DATE	

DEVELOPER/SPONSOR			
NAME			
MAILING ADDRESS			
CITY, STATE, ZIP CODE			
SIGNATURE		DATE	

GENERAL PARTNER			
NAME			
MAILING ADDRESS			
CITY, STATE, ZIP CODE			
SIGNATURE		DATE	

CONTRACTOR			
NAME			
MAILING ADDRESS			
CITY, STATE, ZIP CODE			
SIGNATURE		DATE	

MANAGEMENT COMPANY			
NAME			
MAILING ADDRESS			
CITY, STATE, ZIP CODE			
SIGNATURE		DATE	

CONSULTANT			
NAME			
MAILING ADDRESS			
CITY, STATE, ZIP CODE			
SIGNATURE		DATE	

Attach list of principal owners or officers for each entity with social security numbers for each.
Credit Bureau reports may be obtained for all principals.