

Guam Low Income Housing Tax Credit (LIHTC) Program 2024 Application

Guam Housing and Urban Renewal Authority

NOTICE TO THE PUBLIC

2024 LIHTC QAP and Application

The Guam Housing and Urban Renewal Authority's (GHURA's) 2024 Low Income Housing Tax Credit (LIHTC) Program Qualified Allocation Plan (QAP) and Application are now available. The QAP describes the basis that GHURA will use to allocate LIHTC Program credits. Guam's 2024 tax credit allocation total is \$6,545,000 (\$3,185,000 issued on October 18, 2022 under Rev. Proc. 2022-38 for CY2023 allocation and \$3,360,000 issued on November, 2023 under Rev. Proc. 2023-34 for CY2024 allocation).

GHURA is the recognized state housing credit agency authorized to allocate LIHTC Program credits in Guam. The United States 1986 Tax Reform Act created the federal low-income housing tax credit under Section 42 of the Internal Revenue Code (the Code). The LIHTC Program assists in the development of low-income rental housing by providing qualified owners with tax credits to offset their federal tax obligations. LIHTC Program credits are available to owners of qualifying buildings and projects that meet certain low-income occupancy rent restrictions.

Section 42 of the Code provides that Guam prepare a QAP to determine housing priorities and to give preference to projects serving the lowest income tenants and projects obligated to serve qualified tenants for the longest periods. The QAP must incorporate selection criteria which include project location, housing need characteristics, sponsor characteristics, and tenant populations with special needs.

Application

Applications are available beginning Thursday, July 25, 2024 from GHURA's website at www.ghura.org. Applications are due on Friday, October 25, 2024. There is a **\$1,500.00 Application Fee** due upon submission. Applications must be received by **GHURA's Main Office** in Sinajana at 117 Bien Venida Avenue, Sinajana, GU 96910 by no later than **5:00 pm.**

For more information on the 2024 QAP, please contact GHURA's Chief Planner, Katherine Taitano at 671-475-1322, via email at katherine@ghura.org, or visit our office on the 2nd floor of the GHURA Main Office located at 117 Bien Venida Avenue, Sinajana, Guam weekdays between the hours of 8am and 5pm.

**GUAM HOUSING AND URBAN RENEWAL AUTHORITY
LOW-INCOME HOUSING TAX CREDIT PROGRAM**

2024 APPLICATION

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2024 APPLICATION

| | |
|--|------------------------|
| TC or OID Number | Date and time received |
| AGENCY USE ONLY (Do not fill in shaded area) | |

| | |
|----------------------|------------|
| PROJECT NAME: | |
| _____ | |
| Address: | _____ |
| City : | _____ |
| State: | _____ |
| | Zip: _____ |

I. APPLICANT INFORMATION

Legal Name of Applicant: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

E-mail: _____

Contact for Legal Notices¹: _____

Title and Entity: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

E-mail: _____

Contact for Project¹: _____

Title and Entity: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

E-mail: _____

¹ List only one name for each contact person.

The taxable year of the Applicant is:

- (Check One) the calendar year
 the fiscal year ending: _____

Applicant's federal identification number: _____

SSN if applicant is an individual. EIN if applicant is an entity. Attach copy of IRS document showing number.

In which state is the Applicant incorporated or organized? _____

The Applicant is what type of entity:

- (Check One) Corporation
 Limited Partnership
 Limited Liability Company
 General Partnership
 Individual

PARTNERSHIP, OR LIMITED LIABILITY COMPANY INFORMATION²

| Name | Address | Phone | Entity Type ³ | Federal ID Number | Ownership Percentage |
|------|---------|-------|--------------------------|-------------------|----------------------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Applicant Experience. Check the appropriate box⁴:

- Applicant has no prior experience in developing or owning affordable rental housing.
 Applicant has prior experience in developing or owning affordable rental housing.

² If the Applicant is a Partnership, provide the information requested for each General Partner.
 If the Applicant is a Limited Liability Company that has one or more Managing Members, provide the information requested for each Company Manager (including each Managing Member).

If the Applicant is a Limited Liability Company that has no Managing Members, provide the information requested for each Company Member and any Company Manager.

³ If the Applicant is a Limited Liability Company, also indicate whether the party is a Managing Member, Company Member, or Company Manager.

⁴ If the Applicant/Developer has experience in developing or owning affordable housing, provide listing of experience of the Applicant/Developer as developer and owner of affordable housing projects.

IDENTITY OF INTEREST INFORMATION

If any individual or entity for the Project is Controlled By, In Control Of, Affiliated With, a Related Party to, or has an Identity of Interest with any of the other individuals or entities for the Project, mark each applicable box with an "X." If there is an "X" marked for any of the individuals or entities for the Project, **include as an attachment to the Application** a detailed description of the relationship between the parties and resume for each member of the project team to include resume for key staff involved in the development ownership of this project from the sponsor and developer.

| | Applicant | Developer(s) | General Partner(s) | Managing Member(s) of a Limited Liability Company | Company Member(s) and any Company Manager(s) of Limited Liability Companies | Seller/Lessor of Land or Building(s) to be included in Project | General Contractor(s) | Project Management Consultant(s) | Engineer(s) | Architect(s) | Subcontractor(s) | Material Supplier(s) | Attorney(s) | Accountant(s) | Lender(s) | Property Manager(s) | Syndicator(s) | Other: _____ | Other: _____ |
|---|--------------------------|--------------------------|--------------------------|---|---|--|--------------------------|----------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Applicant | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Developer(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| General Partner(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Managing Member(s) of a Limited Liability Company | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Company Member(s) and any Company Manager(s) of Limited Liability Companies | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Seller/Lessor of Land or Building(s) to be included in Project | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| General Contractor(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Project Management Consultant(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Engineer(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Architect(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Subcontractor(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Material Supplier(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Attorney(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Accountant(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Lender(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Property Manager(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Syndicator(s) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Other: _____ | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

DEVELOPMENT TEAM INFORMATION⁵

Developer: _____
Contact Person and Title: _____
Address: _____

City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____
Responsibilities: _____

Project Management Consultant: _____
Contact Person and Title: _____
Address: _____

City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____
Responsibilities: _____

Property Management Company: _____
Contact Person and Title: _____
Address: _____

City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____
Responsibilities: _____

Architect: _____
Contact Person and Title: _____
Address: _____

City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____

⁵ If the Project has more than one Developer, Project Management Consultant, Property Management Consultant, or Architect, attach information on each. Enter "none" if a selection has not been made.

LEGAL COUNSEL & PROFESSIONAL REPRESENTATIVES INFORMATION⁶

Legal Counsel: _____
Contact Person and Title: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____
Responsibilities: _____

Tax Advisor: _____
Contact Person and Title: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____
Responsibilities: _____

Accountant: _____
Contact Person and Title: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____
Responsibilities: _____

Is the accountant an Independent Certified Public Accountant? Yes No

Syndicator: _____
Contact Person and Title: _____
Address: _____
City: _____ State: _____ Zip Code: _____
Phone: _____ Fax: _____
E-mail: _____
Responsibilities: _____

⁶ If the Project has more than one professional representative in a category, attach information on each.

II. PROJECT NARRATIVE INFORMATION

PROJECT DESCRIPTION

Please provide a brief narrative summary of the proposed project. Please include location in the community, project type (new v. rehab), target population, any unique project characteristics, etc.

Construction Type:

Occupancy Type:

Target Income Group:

Unit Mix:

Unit Amenities:

Community Amenities:

Energy Efficiency and Green Building Practices:

LENGTH OF AFFORDABILITY COMMITMENT

How long will your project commit to affordability restrictions and program compliance? _____ Years

EXTENDED USE AGREEMENT ELECTION

By way of signature below,

- The applicant hereby agrees that if it is allocated the low-income housing tax credits applied for herein to an extended use period of: ____ years, collectively consisting of a compliance period of 15 years and an additional use period of ____ years.
- The applicant hereby agrees that if it is allocated the low-income housing tax credits applied for herein waive its right to exercise a request for a qualified contract pursuant to Section 42(h)(6)(E)(i)(II).

III. PROJECT INFORMATION

SITE INFORMATION

Site Control is in the form of:

- | | |
|--|--|
| <input type="checkbox"/> Deed | <input type="checkbox"/> Purchase Option |
| <input type="checkbox"/> Purchase Contract | <input type="checkbox"/> Lease Option |
| <input type="checkbox"/> Lease | <input type="checkbox"/> Other: _____ |

Complete Exhibit 4 Site Control Form and attach copies of supporting documents.

Number of Existing Buildings on the Project site: _____

Total cost of Land and Existing Buildings for the Project:⁷ \$ _____

Are there any anticipated changes to the Project's legal description?⁸ Yes No

Is the Project located in a Difficult to Develop Area (DDA)? Yes No

SELLER/LESSOR INFORMATION⁹

Legal Name of Seller/Lessor: _____

Contact Person and Title: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

E-mail: _____

Is the Seller/Lessor a Related Party to the Applicant? Yes No

Has the Applicant or a Related Party previously owned any Building in the Project? Yes No

⁷ If the Site Control document includes Land and/or a Building(s) in addition to that which will be used for the Project, include a narrative description and supporting documentation describing how the total cost of Land and any Buildings for the Project was established.

⁸ If changes are expected, include a narrative description and drawings with Site Control documentation.

⁹ If the Project has more than one seller/lessor, attach information on each.

TYPE OF TAX CREDIT REQUESTED

- (Check One)
- | | |
|---|---|
| <input type="checkbox"/> New Construction without Federal Subsidies ("9%") | <input type="checkbox"/> New Construction with Federal Subsidies ("4%") |
| <input type="checkbox"/> Rehabilitation without Federal Subsidies ("9%") | <input type="checkbox"/> Rehabilitation with Federal Subsidies ("4%") |
| <input type="checkbox"/> Acquisition/Rehabilitation without Federal Subsidies ("4%"/"9%") | <input type="checkbox"/> Acquisition/Rehabilitation with Federal Subsidies ("4%") |
| <input type="checkbox"/> Average Income Set Aside without Federal Subsidies | <input type="checkbox"/> Average Income Set Aside with Federal Subsidies |

MINIMUM LOW-INCOME HOUSING SET-ASIDE ELECTION

- (Check One)
- A minimum of **40%** of the Total Housing Units will be rented to Residents with incomes at or below **60%** of the Area Median Gross Income (AMGI)
 - A minimum of **20%** of the Total Housing Units will be rented to Residents with incomes at or below **50%** of the Area Median Gross Income (AMGI)
 - An **Average Income** election wherein LIHTC Qualifying units can earn as much as 80% of the Area Median Gross Income (AMGI) so long as the average of the Total Housing Units will be rented to Residents with incomes at or below 60% of the Area Median Gross Income (AMGI)

TYPE OF ALLOCATION

- (Check One)
- The Applicant requests an Allocation of Credit for 20__ (project will PIS in 20__)
 - The Applicant requests a Carryover Allocation of Credit (project will PIS after 20__) the applicant is also requesting an allocation of 20__ Credits

TAX CREDIT FACTOR

Note: This Tax Credit Factor selection establishes the absolute minimum Tax Credit Factor for the project.

The Applicant selects the following Tax Credit Factor: _____
Three decimal points only (i.e., 0.775).

QUALIFICATION FOR CREDIT

Is there any aspect of the Project which might disqualify it in whole or in part for the Credit such as all student or transient housing or HUD Section 8 Moderate Rehabilitation assistance?

Yes No

Is any Building in the Project intended to be occupied by the Applicant or a related person (within the meaning of Section 42(i)(3)(C) of the Code)?

Yes No

If the answer to either question is yes, attach an explanation.

HISTORIC REHABILITATION TAX CREDITS

| | |
|--|-------------|
| A. Residential Qualified Rehabilitation Expenditures: | \$ _____ |
| B. Commercial and other Non-Residential Qualified Rehabilitation Expenditures: | \$ _____ |
| C. Total Qualified Rehabilitation Expenditures: | \$ _____ |
| D. Historic Rehabilitation Tax Credit Percentage: | _____ x .20 |
| E. Total Historic Rehabilitation Tax Credits (multiply C by D): | \$ _____ |
| F. Tax Credit Factor for the Historic Rehabilitation Tax Credits: | \$ _____ |
| G. Net Historic Rehabilitation Tax Credit Proceeds (multiply E by F): | \$ _____ |
| H. Net Historic Rehabilitation Tax Credit Proceeds - residential portion only (multiply A by D, then multiply by F): | \$ _____ |
| (Include on page 36 to determine total sources of the Project.) | |
| I. Historic Rehabilitation Tax Credit - residential portion only (multiply A by D): | \$ _____ |
| (Include on page 33 to determine maximum annual Credit.) | |

UNIT INFORMATION

| | |
|---|---------|
| A. Low Income Units | _____ |
| B. Market Rate Units | _____ |
| C. Common Area Units | _____ |
| (Units occupied by resident manager or maintenance personnel) | |
| D. Total Units in the project (A+B+C): | _____ |
| E. Total housing units in the project (A+B): | _____ |
| F. Floor Space Fraction for Low-Income Units: | _____ % |
| G. Unit Fraction for Low-Income Units: | _____ % |

BUILDING INFORMATION

Attach building specifications, schematic drawings, site plan and evidence of utilities and site access, if available.

| | <u>Number</u> | <u>Floor Area</u> <u>(Square Feet)</u> |
|---------------------------------------|---------------|---|
| Residential Buildings in the Project: | _____ | Square Feet: _____ |
| Accessory Buildings in the Project: | _____ | Square Feet: _____ |
| Commercial Space: | _____ | Square Feet: _____ |
| Common Area | _____ | Square Feet: _____ |
| TOTAL: | _____ | Square Feet: _____ |

BUILDING ACQUISITION INFORMATION¹⁰

| Address of Building or Building Number | Placed-In-Service Date of Building by the Most Current Owner ¹¹ | Actual/Proposed Date of Acquisition by Applicant | Number of Years Between Last Placed-In-Service & Acquisition ¹² |
|--|--|--|--|
|--|--|--|--|

Are there any tenants covered by the Landlord/Tenant Act living in any Building on the Project site at the time of the Application? Yes No

If yes, how many Units are currently occupied? _____

¹⁰ If the Applicant has acquired or plans to acquire an Existing Building, complete the table for each Building.

¹¹ Enter date of the most recent Non-qualified Substantial Improvement made by the most current Owner (or the former Owner if the Applicant is the current Owner), if the Non-qualified Substantial Improvement is more recent than the Placed-In-Service date.

¹² If less than 10 years and the Applicant is requesting an acquisition Credit, include an explanation immediately following this page.

IV. CREDIT SET-ASIDES AND ALLOCATION CRITERIA

CREDIT SET-ASIDES

THIS IS AN IRREVOCABLE ELECTION

- A. Qualified Nonprofit Organizations Credit Set-Aside
- B. No Credit Set-Aside selected
- C. Tax-Exempt Bond financed

NONPROFIT ORGANIZATION INFORMATION

The entity which qualifies the Project for Credit Set-Aside category A above is a:

(Check One)

- | | |
|---|---|
| <input type="checkbox"/> 501(c)(3) Organization | <input type="checkbox"/> 501(c)(4) Organization |
| <input type="checkbox"/> Public Housing Authority | <input type="checkbox"/> Public Development Authority |
| <input type="checkbox"/> Exempt from taxation under Section 501(a) (specify): _____ | |

The entity which qualifies the Project for Credit Set-Aside Category A above:

is incorporated in _____ state, and
has its principal office in _____ state.¹³

Do the articles of incorporation include a stated exempt purpose of the "fostering of low-income housing?"¹⁴

Yes No

¹³ The principal office will typically be the entity's headquarters from which it directs the operations of the organization.

¹⁴ This is a requirement to meet the definition of a Qualified Nonprofit Organization.

ALLOCATION CRITERIA

For each Allocation Criterion selected, enter the number of points requested in the right margin. By making a selection, the Applicant agrees that, if it receives an Allocation of Credit, it will comply with all the requirements related to the selected Allocation Criteria as set forth in the *Guam 2024 Qualified Allocation Plan*. The Applicant is responsible for demonstrating that the Project qualifies for all selected Allocation Criteria and ensuring that all appropriate attachments are submitted. GHURA will determine if a Project qualifies to receive Allocation Criteria Points.

The commitments made may seriously affect the project's marketing strategies and its long-term financial viability. GHURA encourages the applicant to carefully review and evaluate the reasonableness of the project's low-income housing and special-needs housing commitments prior to completing the application.

Selection Criteria Point System

Each application will be evaluated and awarded points in accordance with the following criteria. Unless otherwise indicated, all references to low-income unit(s) or low-income rental unit(s) shall mean low-income housing tax credit unit(s).

Application must have a **minimum score of 77 out of 111 points** to be considered for award. Selection Criteria are as follows:

| | CRITERIA | POINTS |
|----|--|---------------|
| 1 | Project Location and Proximity | 20 |
| 2 | Project Financial Feasibility/Viability | 18 |
| 3 | Project Characteristics | 12 |
| 4 | The populations served by the Project | 15 |
| 5 | Developer, owner, and management team experience and capacity | 12 |
| 6 | The community support and involvement for the project and its impact on the neighborhood | 5 |
| 7 | The affordability of the rents and the length of the affordability period | 14 |
| 8 | Local/Federal Government Support | 2 |
| 9 | Qualified Non-Profit Organization | 1 |
| 10 | Qualified Census Tract | 2 |
| 11 | Replacement of existing public housing units | 1 |
| 12 | Project will receive project-based rental assistance | 1 |
| 13 | Historic Nature of the Project | 1 |
| 14 | Developer Fee | 7 |

Criteria 1. (20 Points) Project Location and Proximity

The location of the project and its proximity to amenities, services, transportation, and jobs will have an impact on the quality of life and economic opportunities for low-income households. Please note this criterion consists of four subcategories: (1) proximity to public transportation; (2) proximity to grocery stores; (3) proximity to health care facilities; and (4) proximity to employment hubs. Each subcategory will be worth up to 5 points, depending on the distance from the proposed location to the nearest amenity or service. Distance is measured by driving distance using Google maps or a similar service. Please provide evidence through the market study. Points will be awarded as follows:

| Subcategory | Distance | Points Available | Points Requested |
|------------------------|--|--|-------------------------|
| Public Transportation | Less than 5 miles 5 – 10 miles 10 – 15 miles More than 15 miles | 5 Points 4 Points 3 Points 0 Points | |
| Grocery Store/Shopping | Less than 5 miles 5 – 10 miles 10 – 15 miles More than 15 miles | 5 Points 4 Points 3 Points 0 Points | |
| Health Care Facilities | Less than 5 miles 5 – 10 miles 10 – 15 miles More than 15 miles | 5 Points 4 Points 3 Points 0 Points | |
| Employment Hubs | Less than 5 miles 5 – 10 miles 10 – 15 miles More than 15 miles | 5 Points 4 Points 3 Points 0 Points | |

Justification:

Criteria 2. (18 Points) Project Financial Feasibility/Viability

The financial feasibility and viability of the project and its sources and uses of funds helps ensure that project is economically sound, has sufficient funding resources, and can sustain its operations and affordability over time. Applicants should consider including commitment letters, letters of interest or term sheets from experienced LIHTC investors. This criterion is worth 18 points and will consists of three subcategories: (1) debt coverage ratio; (2) operating expense ratio; and (3) sources and uses of funds. The points are awarded as follows:

| Subcategory | Standard or Benchmark | Points Available | Points Requested |
|---------------------------|--|--|------------------|
| Debt Coverage Ratio | The ratio of net operating income to debt service payments. A higher ratio indicates ability to repay debt | 6 points for a ratio 1.2 4 points for a ratio between 1.15 and 1.19 2 points for a ratio between 1.10 and 1.14 0 points for a ratio below 1.10 | |
| Operating Expense ratio | The ratio of operating expenses to effective gross income. A lower ratio indicates greater efficiency in managing costs. | 6 points for a ratio 45% 4 points for a ratio between 46% and 50% 2 points for a ratio between 51% and 55% 0 points for a ratio above 55% | |
| Sources and uses of funds | The amount and type of funding sources and how they are allocated to different project costs. A higher percentage of equity indicates greater financial strength and commitment. | 6 points for percentage of equity above 80% 4 points for percentage of equity between 70% and 80% 2 points for percentage of equity between 60% and 70% 0 points for percentage of equity below 60% | |

Justification:

Criteria 3. (12 Points) Project Characteristics

The design and quality of the project are important in providing affordable housing that is attractive, functional, durable and comfortable for the residents and the community. The energy efficiency, accessibility, and sustainability features of a project are important for reducing the environmental impact of the housing, lowering the operating costs, and enhancing the health and well-being of the residents. Projects are encouraged to incorporate as much features as possible.

| Subcategory | Description | Points Available | Points Requested |
|--|---|-------------------------|-------------------------|
| Unit Layout/Space Efficiency | Efficient floor plans that maximize usable space, adequate storage space in each unit, optimal natural lighting and ventilation, and innovative design solutions to optimize small spaces. 80% of the project should consist of 1-to-2-bedroom units. | 2 points | |
| Universal Design and Accessibility | Barrier-free access to units and common areas, adherence to accessibility guidelines for doorways, hallways, and bathroom, and inclusion of adaptive design features for individuals with disabilities. If development is a multi-family multi-story project, ground level units should incorporate designs for individual with disabilities. | 2 points | |
| Architectural Compatibility and Neighborhood Integration | Design that complements the existing architectural style of the neighborhood; use of materials and colors that blend well with the surroundings; and engagement with community stakeholders to incorporate their feedback. | 2 points | |
| Energy Efficiency and Sustainability Design | Integration of energy-efficient building envelope and insulations, specification of high-efficiency HVAC systems and lighting, incorporation of renewable energy generation systems, and use of sustainable materials and construction practices. Projects are encouraged to incorporate green building certifications i.e. energy efficiency, LEED certifications and should provide evidence. | 2 points | |
| Community Spaces and Amenities | Provision of common areas for social interaction and communication, inclusion of amenities such as playgrounds, gardens, or fitness facilities. | 2 points | |
| Durability and Maintenance | Selection of high-quality construction materials and finishes and implementation of durable and low maintenance building systems. | 2 points | |

Justification:

Criteria 4. (15 Points) The populations served by the Project

Successful LIHTC projects service populations of variety both to address the housing needs of the community and give opportunities for special populations to live in affordable housing. Points will be awarded to populations with special housing needs, homeless and at-risk populations, and certain preferences. Projects are encouraged to incorporate one or more types of populations and provide evidence to what extent of services or amenities will be available to each in the application.

| Subcategory | Description | Points Available | Points Requested |
|----------------------------------|--|------------------|------------------|
| Special Needs | <p>Physical Disabilities: preference may be given to projects that allocate a percentage of units to individuals or households with physical disabilities, ensuring accessibility features and accommodations.</p> <p>Mental Health Conditions: projects that provide supportive housing or partner with service providers to offer mental health services may receive additional points.</p> <p>Seniors: preference may be given to projects specifically designed for elderly individuals or households with features that support aging in place, such as grab bars, accessible entrances, or proximity to senior centers.</p> <p>The project will set-aside at least 20% of all units for tenant populations with special housing needs. Persons with special housing needs may include the physically and mentally disabled. Units intended to serve the homeless must be used as permanent supportive housing, as regulation forbids the use of LIHTC projects as transient homeless shelters. To receive consideration for this criterion:</p> <p>A. The project must commit to provide case management or services specific to this population or special facilities to accommodate the physically disabled. (Please provide details of the services and/or special facilities i.e. what ADA standards and designs will be incorporated in unit construction or facilities? How many units will meet ADA standards, if any?</p> <p>B. The Market Study shall specifically address the housing needs for the special needs group.</p> | 5 Points | |
| Homeless and At-Risk Populations | <p>Homelessness: projects that reserve units for individuals or households transitioning from homelessness may receive priority.</p> <p>Foster Youth or Emancipated Youth: preference may be given to projects that allocate a portion of units specifically for foster youth aging out of the system or supportive services for these individuals.</p> <p>Domestic Violence Survivors: projects that prioritize housing for survivors of domestic violence and offer supportive services may receive additional points.</p> | 5 Points | |
| Preferences | Local Residents: preference may be given to individuals or families who currently reside in the local community or have | 5 Points | |

| | | | |
|--|--|--|--|
| | <p>strong ties to the area, promoting community stability and integration.</p> <p>Veterans: projects that allocate units or collaborate with veteran support organizations to provide housing for military veterans may receive preference.</p> <p>Displaced Individuals or Families: special consideration may be given to households that have been displaced due to natural disasters, eminent domain, or other emergencies, ensuring they have access to affordable housing.</p> <p>Individuals with Children: The Project will serve tenant populations of individuals with children and provide evidence through the service of programs for children.</p> | | |
|--|--|--|--|

Justification:

Criteria 5. (3-12 Points) Developer/Owner, and Management Team experience and capacity.

| | Description | Points Available | Points Requested |
|----------------------------|---|------------------|------------------|
| Developer/Owner Experience | <p>Developer/Owner (or any member/staff of the development team) has a record of successfully completing LIHTC projects.</p> <p>Developer/Owner has an understanding of the LIHTC program, application process, and compliance requirements.</p> <p>Developer/Owner has the financial stability and capacity i.e., the ability to secure financing, managing costs, and handle any unexpected expenses that may arise during the project.</p> | 6 points | |
| | <p>Developer/Owner (or any member/staff of the development team) has no record of LIHTC projects but has experience of building affordable housing projects of similar design.</p> <p>Developer/Owner has made efforts to research and understand the LIHTC program, the application process and compliance requirements</p> <p>Developer/Owner has the financial stability and capacity i.e., the ability to secure financing, managing costs, and handle any unexpected expenses that may arise during the project.</p> | 3 points | |
| | <p>Developer who have a track record of chronic or substantive non-compliance, returned allocations or failed projects.</p> <p>Developer has no experience in LIHTC projects or the LIHTC program</p> | 0 points | |

| | | | |
|-----------------|--|----------|--|
| Management Team | <p>Management team has experience with LIHTC properties, a track record of successfully meeting LIHTC compliance requirements, understanding of income certifications and handling the unique challenges that come with managing affordable housing</p> <p>Management team can assess the property for maintenance and upkeep to maintain high-quality standards, addressing maintenance issues promptly and can conduct regular inspections to ensure property remains in good condition</p> <p>Management team has the ability to provide supportive services to low-income residents, can emphasize tenant satisfaction, communication, and responsiveness.</p> | 6 points | |
| | <p>Management team has no experience in servicing LIHTC properties but has experience in servicing projects of similar design.</p> <p>Management team will be able assess the property for maintenance and upkeep to maintain high-quality standards, addressing maintenance issues promptly and can conduct regular inspections to ensure property remains in good condition</p> <p>Management team will have the ability to provide supportive services to low-income residents, can emphasize tenant satisfaction, communication, and responsiveness.</p> | 3 points | |

Justification:

Criteria 6. (5 Points) The community support and involvement for the project and its impact on the neighborhood. LIHTC projects should take into consideration the following in regards to the community support and involvement:

| Subcategory | Description | Points Available | Points Requested |
|---------------------------------------|--|-------------------------|-------------------------|
| Community Engagement Strategy | Project will include local stakeholders and decision-making processes | 1 Point | |
| Partnerships with Local Organizations | Project will partner with local organizations that provide support services to residents | 1 Point | |
| Community Development Initiatives | Projects developer/management team will support community development initiatives beyond the LIHTC property, such as support for economic development or neighborhood revitalization projects. | 1 Point | |
| Community Outreach and Education | Project will make efforts to educate the community about the LIHTC program and affordable housing options, including hosting informational sessions or participating in community events. | 1 Point | |
| Tenant Input and Feedback | Project management team will consider mechanisms for collection and incorporating tenant input and feedback. This could include tenant meetings, surveys, suggestion boxes or other channels of communication. The management team that actively seeks and values tenant input demonstrates the commitment to resident empowerment and community building for better LIHTC projects. | 1 Point | |

Justification:

Criteria 7. (14 Points) The affordability of the rents and the length of the affordability period
 The affordability of rents and the length of the affordability period are critical for the LIHTC developments. Factors such as the percentage of units set aside for low-income tenants compared to the Area Median Gross Income (AMGI) helps ensure the commitment to maintain affordable rents and to keep it within the LIHTC program guidelines. LIHTC developments typically have minimum affordability period of 15 years, but some developments may have longer commitments.

| Subcategory | Description | Points Available | Points Requested |
|--------------------------------|--|------------------|------------------|
| Affordability of Rents | 100% of the project to households earning 60% or less of AMGI | 8 Points | |
| | 60% of the project to households earning 60% or less of AMGI, or 80% of the project to households earning 50% or less of AMGI. | 4 Points | |
| | 40% of the project to households earning 60% or less of AMGI, or 60% of the project to households earning 50% or less of AMGI | 2 Points | |
| Length of Affordability Period | 15-year compliance period plus 46 years or more | 6 Points | |
| | 15-year compliance period plus 30 years extended use period | 4 Points | |
| | 15-year compliance period plus 15 years extended use period | 2 Points | |
| | 15-year compliance period no extended use period | 0 Points | |

Justification:

Criteria 8. (0 -2 Points) Local/Federal Government Support

The project will receive a below market loan or grant from a federal agency or Government of Guam agency other than GHURA which, in total amounts to 10% or more of the total development cost.

| Description | Points Available | Points Requested |
|--|------------------|------------------|
| The project has not applied for a below market loan or grant from a federal agency or Government of Guam agency, or if the total amount applied for is less than 10% of total development costs. | 0 Points | |
| The project has applied for a below market loan or grant from a federal agency or Government of Guam agency. Documentation must provide evidence that an application for financing has been submitted. | 1 Point | |
| The project has received a commitment from a federal agency or Government of Guam agency. A copy of a commitment letter or contractual agreement must be included in the application. | 2 Points | |

Justification:

Criteria 9. (1 Point) Qualified Non-Profit Organization

The project will be owned by a qualified non-profit organization as defined in Section 42(h)(5)(B), (C) of the Internal Revenue Code.

| Description | Points Available | Points Requested |
|--|------------------|------------------|
| If the answer to the question is NO | 0 Points | |
| If the answer to the question is YES , the organization must be a qualified non-profit organization at time of application submission. Organization must exist in and be qualified to do business in Guam. In addition, the following must be submitted: <ol style="list-style-type: none">Articles of IncorporationCopy of a current 501(c)(3) IRS Tax Exemption Letter for the Qualified Non-Profit OrganizationMost recent Treasury Form 990 with all supporting documentation, as filed with the IRSThe Qualified Non-Profit Organization is required to have a physical office on Guam | 1 Point | |

Justification:

Criteria 10. (0 -2 Points) Qualified Census Tract

Project characteristics, including whether the project includes the use of existing housing as part of a community revitalization plan. Project is located in Qualified Census Tract. The project will redevelop existing housing, which contributes to a concerted community revitalization plan as determined by GHURA.

| Description | Points Available | Points Requested |
|--|------------------|------------------|
| The project is located in a Qualified Census Tract. | 1 Point | |
| The project will contribute to a community revitalization plan. (Copy of the plan to be submitted with the completed Application for GHURA's review to claim the point.) | 1 Point | |
| The project is neither located in a Qualified Census Tract nor contributing to a community revitalization plan. | 0 Points | |

To receive consideration for this criterion, applicant must provide an explanation on how this project is in compliance with such plan and its benefit to the overall community. The applicant must provide a letter of interest or a binding agreement with the government agency administering the community revitalization plan.

Justification:

Criteria 11. (1 Point) Replacement of existing public housing units

Project includes the development of new housing to replace existing public housing units.

| | Points Available | Points Requested |
|--------------------------------------|------------------|------------------|
| If the answer to the question is NO | 0 Points | |
| If the answer to the question is YES | 1 Point | |

To receive consideration for this criterion, the applicant must provide a letter of interest or a binding agreement from the local administering Public Housing Authority to participate in a HUD-approved activity.

Justification:

Criteria 12. (0-1 Points) Project will receive project-based rental assistance.

Project will be receiving project-based rental assistance subsidies which would result in eligible tenants paying approximately 30% of their gross monthly income towards rent. Eligible programs shall include, but not be limited to, the Rural Development 515 Loan Program and HUD Housing Choice Voucher/Section 8 Project-Based Rental Assistance Program.

| | Points Available | Points Requested |
|--|------------------|------------------|
| If the answer to the question is NO | 0 Points | |
| If the answer to the question is YES If the whole project has a secured authorization for project-based subsidies then 1 point will be awarded. | 1 Point | |

Justification:

Criteria 13. (0-1 Points) Historic Nature of the Project

The proposed project will preserve the historic nature of an existing building.

The proposed project involves the preservation of a building(s) on a national or state historic registry.

| | Points Available | Points Requested |
|--------------------------------------|------------------|------------------|
| If the answer to the question is NO | 0 Points | |
| If the answer to the question is YES | 1 Point | |

Justification:

Criteria 14. (0 to 7 Points) Developer Fee

The applicant elects to limit the total Developer Fee as a percentage of the total development cost (excluding developer fee and reserves) as presented in the application. The Developer Fee includes total fees paid to the Developer, including, but is not limited to, consulting fees, project management fees, developer overhead, and developer fees. Architectural, Engineering, Accounting, and Legal fees are not included as the Developer Fee.

Applicants receive scores for this criterion based on the table below. Please note the different categories for New Construction vs. Acquisition / Rehabilitation applications.

| New Construction | | Acquisition / Rehabilitation | | | | Points Requested |
|------------------|--------|------------------------------|--------|-----------------------|--------|------------------|
| | | Fee on Acquisition | | Fee on Rehabilitation | | |
| Fee | Points | Fee | Points | Fee | Points | |
| 18% > Fee ≥ 16% | 0 | 13% > Fee ≥ 11% | 0 | 18% > Fee ≥ 16% | 0 | |
| 16% > Fee ≥ 14% | 1 | 11% > Fee ≥ 9% | 1 | 16% > Fee ≥ 14% | 1 | |
| 14% > Fee ≥ 12% | 2 | Fee < 9% | 3 | 14% > Fee ≥ 12% | 2 | |
| 12% > Fee ≥ 10% | 3 | | | Fee < 9% | 4 | |
| 10% > Fee ≥ 8% | 5 | | | | | |
| Fee < 8% | 7 | | | | | |

Justification:

NOTE: All financial worksheets must be submitted in electronic format saved in a CD or thumb drive with the application package.

V. PROJECT COSTS (Residential Portion Only)

TOTAL PROJECT COSTS

| Itemized Cost | Projected Cost | <u>Eligible Basis</u> | |
|---|----------------|-----------------------|------------------------|
| | | Acquisition | Rehab/New Construction |
| Land and Building Acquisition | | | |
| Land | \$ _____ | | |
| Existing Structures | \$ _____ | \$ _____ | |
| Demolition | \$ _____ | | |
| Environmental Abatement | \$ _____ | | |
| Other: | \$ _____ | | |
| Other: _____ | \$ _____ | \$ _____ | |
| Subtotals | \$ _____ | \$ _____ | |
| Site Work | | | |
| Site Work | \$ _____ | \$ _____ | \$ _____ |
| Off Site Improvement | \$ _____ | | |
| Other: | \$ _____ | \$ _____ | \$ _____ |
| Other: _____ | \$ _____ | \$ _____ | \$ _____ |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |
| Rehab & New Construction | | | |
| New Building | \$ _____ | \$ _____ | \$ _____ |
| Rehabilitation | \$ _____ | \$ _____ | \$ _____ |
| Equipment & Furnishings | \$ _____ | \$ _____ | \$ _____ |
| Accessory Building | \$ _____ | \$ _____ | \$ _____ |
| Environmental Abatement | \$ _____ | \$ _____ | \$ _____ |
| Gross Receipts Tax | \$ _____ | \$ _____ | \$ _____ |
| Other: | \$ _____ | \$ _____ | \$ _____ |
| Other: Construction | \$ _____ | \$ _____ | \$ _____ |
| Supervision | \$ _____ | \$ _____ | \$ _____ |
| Other: Inspection Fees | \$ _____ | \$ _____ | \$ _____ |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |
| Contractor Overhead & Profit | | | |
| Contractor Overhead | \$ _____ | \$ _____ | \$ _____ |
| Contractor Profit | \$ _____ | \$ _____ | \$ _____ |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |
| Contingency | | | |
| New Construction | \$ _____ | \$ _____ | \$ _____ |
| Rehabilitation | \$ _____ | \$ _____ | \$ _____ |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |

TOTAL PROJECT COSTS, continued

| Itemized Cost | Projected Cost | Eligible Basis | |
|---|----------------|----------------|------------------------|
| | | Acquisition | Rehab/New Construction |
| Architectural, Engineering, and Other Fees | | | |
| Architectural Fees | \$ _____ | \$ _____ | \$ _____ |
| Real Estate Attorney | \$ _____ | \$ _____ | \$ _____ |
| Environmental Report | \$ _____ | \$ _____ | \$ _____ |
| Building Permits | \$ _____ | \$ _____ | \$ _____ |
| Bid Costs | \$ _____ | \$ _____ | \$ _____ |
| Utility Hook Up Fees | \$ _____ | \$ _____ | \$ _____ |
| Other Fees: <u>Engineering</u> | \$ _____ | \$ _____ | \$ _____ |
| Other Fees: _____ | \$ _____ | \$ _____ | \$ _____ |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |
| Interim Costs | | | |
| Construction Insurance | \$ _____ | \$ _____ | \$ _____ |
| Interest | \$ _____ | \$ _____ | \$ _____ |
| Construction Loan Fees | \$ _____ | \$ _____ | \$ _____ |
| Property Taxes | \$ _____ | \$ _____ | \$ _____ |
| Other: _____ | \$ _____ | \$ _____ | \$ _____ |
| Other: <u>Operating Reserves</u> | \$ _____ | \$ _____ | \$ _____ |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |
| Permanent Financing Fees | | | |
| Permanent Loan Origination Fee | \$ _____ | | |
| Other <u>Title & Recording</u> | \$ _____ | | |
| Other <u>Closing Costs</u> | \$ _____ | | |
| Subtotals | \$ _____ | | |
| Soft Costs | | | |
| Property Appraisal | \$ _____ | | |
| Market Study | \$ _____ | \$ _____ | \$ _____ |
| Tax Credit Fees | \$ _____ | | |
| Relocation Expenses | \$ _____ | \$ _____ | \$ _____ |
| Rent-Up + Marketing | \$ _____ | | |
| Other <u>Tax Attorney Fees</u> | \$ _____ | | |
| Other <u>Accountant Fees</u> | \$ _____ | | |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |
| Developer/Consultant Fees | | | |
| Developer Fees ¹⁵ | \$ _____ | \$ _____ | \$ _____ |
| Consultant Fees | \$ _____ | \$ _____ | \$ _____ |
| Subtotals | \$ _____ | \$ _____ | \$ _____ |
| TOTALS (both pages): | \$ _____ | \$ _____ | \$ _____ |

¹⁵Indicate a breakdown of the elements for Developer Fees within the attached electronic spreadsheet to be submitted

ELIGIBLE BASIS BY CREDIT TYPE

| | Acquisition | Rehab/New Construction |
|---|-------------|------------------------|
| TOTAL ELIGIBLE BASIS (from page 32): | \$ _____ | \$ _____ |
| ADJUSTMENTS TO ELIGIBLE BASIS: | | |
| Subtract federal Grants and/or Below-Market Federal Loans: (List Grants/Loans) _____ | | - \$ _____ |
| Subtract non-qualified non-recourse financing: | - \$ _____ | - \$ _____ |
| Subtract costs of non-qualifying Units of higher quality or excess costs of non-qualifying Units: | - \$ _____ | - \$ _____ |
| Subtract Historic Rehabilitation Tax Credit – residential portion only (I from page 14): | - \$ _____ | - \$ _____ |
| <u>ADJUSTED ELIGIBLE BASIS:</u> | \$ _____ | \$ _____ |
| High-Cost Area Adjustment (0% or 130%): | x _____ % | x _____ 130 % |
| Applicable Fraction (Lesser of Project’s Unit Fraction or Floor Space Fraction): | x _____ % | x _____ 100 % |
| QUALIFIED BASIS (Multiply Adjusted Eligible Basis by High Cost Areas Adjustment, by Applicable Fraction): | \$ _____ | \$ _____ |
| APPLICABLE PERCENTAGE | x _____ 4% | x _____ 9% |
| MAXIMUM ANNUAL CREDIT AMOUNT REQUESTED BASED ON QUALIFIED BASIS (Qualified Basis x Applicable Percentage): | \$ _____ | \$ _____ |
| Commitment of Credits from 2024 Allocation | _____ | _____ |
| TOTAL COMBINED MAXIMUM ANNUAL CREDIT AMOUNT REQUESTED BASED ON QUALIFIED BASIS (“4%” + “9%” Credit): | | \$ _____ |

TOTAL PROJECT COST NOTES

The following information is provided for assistance in completing the Total Project Costs budget pages. It is not provided as legal or tax advice. The tax law is very complex and the consequences of errors can create substantial risk to the taxpayer. GHURA strongly advises consultation with a tax advisor, legal counsel, and/or accountant.

Total Project Costs include the applicable common areas of the residential portion of each Building, but exclude Intermediary Costs, Reserves, and any expenses attributable to commercial areas and/or other non-residential space. Applicants with Projects that include non-residential space must complete the additional financing pages included as Exhibit 8 of the Application Package and include as an attachment to the Application the requested supporting documentation.

Expenses associated with any commercial or other non-residential use may not be included in the Total Project Costs, Eligible Basis, or the Equity Gap calculation except as specifically allowed for under Section 42. Projects that include commercial areas and/or other non-residential space must allocate the relative portion of all applicable expenses to the commercial areas or other non-residential space and exclude it from the Total Project Costs and Eligible Basis. In determining the Equity Gap calculation, there is no corresponding deduction from Project sources of funds for that amount of financing associated with the commercial or other non-residential use, unless such financing specifically identifies in its terms that it is being provided for the commercial or other non-residential use.

Refer to the Code for additional information regarding Eligible Basis.

VI. PROJECT FINANCING (Residential Portion Only)

NON-GOVERNMENT SOURCES OF FUNDS¹⁶

Permanent Financing/Loans:

| Name of Lender | Amount | Annual Debt Service Cost | Interest Rate | Amort. Period (years) | Term of Loan (years) | Status (Committed or Pending) |
|----------------|--------|--------------------------|---------------|-----------------------|----------------------|-------------------------------|
| | \$ | \$ | % | | | |
| | \$ | \$ | % | | | |
| | \$ | \$ | % | | | |
| | \$ | \$ | % | | | |

A. Totals: \$ _____ \$ _____

Grants:

| Type of Grant | Source | Amount |
|---------------|--------|--------|
| | | \$ |
| | | \$ |
| | | \$ |
| | | \$ |

B. Total: \$ _____

C. TOTAL NON-GOVERNMENT SOURCES (Add A and B above): \$ _____

GOVERNMENT SOURCES OF FUNDS

Permanent Financing/Loans:

| Name of Lender | Amount | Annual Debt Service Cost | Interest Rate | Amort. Period | Term of Loan | Status (Committed or Pending) |
|----------------|--------|--------------------------|---------------|---------------|--------------|-------------------------------|
| | \$ | \$ | % | | | |
| | \$ | \$ | % | | | |
| | \$ | \$ | % | | | |
| | \$ | \$ | % | | | |

D. Totals: \$ _____ \$ _____

Grants:

| Type of Grant | Source | Amount |
|---------------|--------|--------|
| | | \$ |
| | | \$ |
| | | \$ |
| | | \$ |

E. Total: \$ _____

F. TOTAL GOVERNMENT SOURCES (Add D and E above): \$ _____

¹⁶ List all sources of funds, except for equity from Credit. Do not include construction or bridge financing.

TOTAL SOURCES

- A. **Total Non-Government and Government Sources**
(Add C and F from Page 35): \$ _____
- B. **Equity Contributions:** \$ _____
- C. **Net Historic Rehabilitation Tax Credit Proceeds** - residential portion
only (H from Page 14): \$ _____
- D. **TOTAL SOURCES**
(A, B, and C above): \$ _____

BOND FINANCING

Is taxable bond financing used? Yes No Amount: \$ _____

Is tax-exempt bond financing used? Yes No Amount: \$ _____

If tax-exempt financing is used, complete the following:

- A. **Amount of aggregate basis of the Building(s) and Land in the Project financed with tax-exempt bonds:** (Tax-exempt bond amount) \$ _____
- B. **Amount of aggregate Basis of Building(s) and land:** \$ _____
- C. **Percentage of aggregate that is financed with tax-exempt bonds:** (A÷B) _____ %

Issuer of tax-exempt financing: _____

Proposed Bond Closing Date _____

Contact Person and Title: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Fax: _____

E-mail _____

EQUITY GAP CALCULATION

- A. **Total Project Costs** (from page 32): \$ _____
- B. **Total Sources** (from page 36): \$ _____
- C. **Equity Gap** (A minus B above): \$ _____
- D. **Tax Credit Factor** (from page 13): _____
- E. **Ten Year Maximum Credit Amount Requested** (Divide C by D, above): \$ _____
- F. **Maximum Annual Credit Amount Requested Based on Equity Gap**
(Divide E above by 10): \$ _____
- G. **Maximum Annual Credit Amount Requested Based on Qualified Basis**
(from page 33): \$ _____
- H. **Maximum Annual Credit Requested** (Lesser of F or G, above): \$ _____
- I. **Credit Requested Per Low Income Housing Unit** (H divided by Total Housing
Units page 14) \$ _____

The actual amount of Credit reserved or allocated to a Project, if any, is determined by GHURA.

VII. INCOME AND EXPENSES

RENT INFORMATION: LOW-INCOME HOUSING UNITS

Enter the Minimum Low-Income Housing Set-Aside election (50% or 60% AMGI, selected on page 13). Enter the maximum rents allowable for each bedroom size.¹⁷

| | 0 BR | 1 BR | 2 BR | 3 BR | 4 BR | 5 BR |
|---|------|------|------|------|------|------|
| MINIMUM LOW-INCOME HOUSING SET-ASIDE: 60% AMGI | \$ | \$ | \$ | \$ | \$ | \$ |
| EXPECTED RENTS BASED ON MARKET STUDY CONCLUSION | \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | | |
| ADDITIONAL LOW-INCOME HOUSING SET-ASIDE _____ % AMGI | \$ | \$ | \$ | \$ | \$ | \$ |
| EXPECTED RENTS BASED ON MARKET STUDY CONCLUSION | \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | | |
| ADDITIONAL LOW-INCOME HOUSING SET-ASIDE _____ % AMGI | \$ | \$ | \$ | \$ | \$ | \$ |
| EXPECTED RENTS BASED ON MARKET STUDY CONCLUSION | \$ | \$ | \$ | \$ | \$ | \$ |

¹⁷ Select limits from the HUD Rent and Income Limits.

ACTUAL RENTS AND RESIDENT-PAID UTILITIES: LOW-INCOME HOUSING UNITS

List the actual rents charged and Resident-paid utilities (using the applicable Utility Allowance). If a bedroom size has more than one actual rent for a different unit configuration or size, list on a separate line (e.g., if the Project will have 4 different one-bedroom configurations, list each on a separate line). Do not include any Common Area Units. Attach additional copies of this page immediately following this page if necessary.

| A | B | C | D | E | F | G | H | I | J |
|--------------------|--------|-------------------------|--|--|--|--|---|------------------------------|--|
| Number of Bedrooms | % AMGI | Number of Housing Units | Monthly Gross Rent per Housing Unit <small>(Include Resident-Paid Utilities and Actual Rents Charged)</small> | Resident-Paid Monthly Utilities per Housing Unit | Actual Resident-Paid Monthly Rent per Housing Unit <small>(D-E)</small> | Total Monthly Actual Rent <small>(Cx F)</small> | Total Annual Actual Rent <small>(Gx12)</small> | Square Feet per Housing Unit | Total Square Feet <small>(Cx I)</small> |
| 1 BR | 60 % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| 2 BR | 60 % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| BR | % | | \$ | \$ | \$ | \$ | \$ | sq. ft. | sq. ft. |
| TOTALS: | | | | | | \$ | \$ | | sq. ft. |

Estimated vacancy rate for Low-Income Housing Units: _____ %

Estimated annual increase in rents for Low-Income Housing Units: _____ %

ACTUAL RENTS: MARKET RATE HOUSING UNITS

List the actual rents charged, excluding all Resident-paid utilities. If a bedroom size has more than one actual rent for a different unit configuration or size, list on a separate line (e.g., if the Project will have 4 different one-bedroom configurations, list each on a separate line). Do not include any Common Area Units. Attach additional copies of this page immediately following this page if necessary.

| A | B | C | D | E | F | G |
|--------------------|-------------------------|---|---|---|------------------------------|---|
| Number of Bedrooms | Number of Housing Units | Resident-Paid Monthly Rent per Housing Unit | Total Monthly Actual Rent for All Housing Units | Total Annual Actual Rent for All Housing Units (Dx12) | Square Feet per Housing Unit | Total Square Feet For All Housing Units (BxF) |
| 1 BR | | \$ | \$ | \$ | | |
| 2 BR | | \$ | \$ | \$ | | |
| BR | | \$ | \$ | \$ | | |
| BR | | \$ | \$ | \$ | | |
| BR | | \$ | \$ | \$ | | |
| BR | | \$ | \$ | \$ | | |
| TOTALS: | | | \$ | \$ | | |

Estimated vacancy rate for Market Rate Housing Units: _____ %

Estimated annual increase in rents for Market Rate Housing Units: _____ %

MONTHLY UTILITY ALLOWANCE CALCULATIONS FOR RESIDENT-PAID UTILITIES (LOW-INCOME HOUSING UNITS)

| UTILITIES | Enter Allowances by Bedroom Size | | | | | |
|----------------|----------------------------------|------|------|------|------|------|
| | 0 BR | 1 BR | 2 BR | 3 BR | 4 BR | 5 BR |
| Electric | | | | | | |
| Gas | | | | | | |
| Water | | | | | | |
| Sewer | | | | | | |
| Trash | | | | | | |
| TOTALS: | | | | | | |

Source of Utility Allowance Calculation:

(Check One) Local Utility Company HUD
 Local Public Housing Authority Rural Development (RD)

RENTAL ASSISTANCE

Are any Low-Income Housing Units currently receiving rental assistance? Yes No

Do you have a commitment for rental assistance to Housing Units in the Project? Yes No

If yes to either above, complete the following:

Type of rental assistance:

- (Check One) Section 8 New Construction Substantial Rehabilitation Rural Development (RD) 515 Rental Assistance
 Section 8 Certificates Section 8 Project-Based Assistance
 Other: _____

Number of Housing Units receiving rental assistance: _____

Number of years remaining on rental assistance contract: _____

Is the project currently required to restrict rents? Yes No

If yes, what is the expiration date? _____

OTHER PROJECT INCOME

| <u>SOURCE</u> | <u>ANNUAL AMOUNT</u> |
|---------------|----------------------|
| Laundry | _____ |
| Parking | _____ |
| Other: _____ | _____ |
| Other: _____ | _____ |
| Total: | _____ |

ANNUAL EXPENSE INFORMATION (Residential Portion Only)

| | | |
|------------------------------------|-----------------------------------|----------|
| A. Administrative | 1. Advertising | \$ _____ |
| | 2. Professional Management | \$ _____ |
| | 3. On-site Management | \$ _____ |
| | 4. Legal/Partnership Include Acct | \$ _____ |
| | 5. Accounting/Audit | _____ |
| | 6. Compliance Monitoring Fee | \$ _____ |
| | 7. Other: | \$ _____ |
| | 8. Other License & Permits | \$ _____ |
| Total Administrative Costs: | | \$ _____ |

| | | |
|---------------------|-------------------------------|----------|
| B. Operating | 1. Elevator | \$ _____ |
| | 2. Heat | \$ _____ |
| | 3. Utilities | \$ _____ |
| | 4. Payroll/Payroll Taxes | \$ _____ |
| | 5. Insurance | \$ _____ |
| | 6. Security: | \$ _____ |
| | 7. Other: Irrigation | \$ _____ |
| | 9. Other: Trash pick-up | \$ _____ |
| | 10. Other: Tenant Services | \$ _____ |
| | Total Operating Costs: | |

| | | |
|---------------------------------|--------------------------|----------|
| C. Maintenance | 1. Decorating & Turnover | \$ _____ |
| | 2. Repairs & Maintenance | \$ _____ |
| | 3. Landscaping | \$ _____ |
| | 4. Other Supplies | \$ _____ |
| | 5. Other | \$ _____ |
| | 6. Other | \$ _____ |
| Total Maintenance Costs: | | \$ _____ |

D. Real Estate Taxes:
Total Annual Expenses (A, B, C, & D): \$ _____

Annual Replacement Reserve for Units: \$ _____

Estimated percentage increase in annual expenses: _____ %

OPERATING PRO FORMA

Include as an attachment to the Application a thirty-year operating pro forma for the Project demonstrating financial feasibility and viability for the fifteen-year Compliance Period and fifteen-year Extended Use Period. Include assumptions, notes and explanations regarding the income and expense projections. Attach as Exhibit 9.

Projections for 30 years follow. Assumptions include:

1. Revenue growth of % per year
2. Expense growth of % per year
3. Rental rates = % of Fair Market Rents

A softcopy of the operating pro forma worksheet saved in a CD or thumb drive must be submitted with the application package.

VIII. PROJECT SCHEDULE

| ACTIVITY | SCHEDULED DATE MM/DD/YY |
|---|----------------------------|
| A. Financing Secured | |
| 1. Construction Loan(s) Secured | _____ |
| 2. Permanent Loan(s) Secured | _____ |
| 3. Other Loans / Grants Secured | _____ |
| B. Building Permits Obtained | _____ |
| C. Construction Contract Executed | _____ |
| D. Construction Begins. | _____ |
| E. Project Lease Up Begins. | _____ |
| F. Construction Completed. | _____ |
| G. Date First Building Placed-In-Service. | _____ |
| H. Date Last Building Placed-In-Service. | _____ |
| I. Project Lease Up Completed. | _____ |
| J. Projected First Year of Credit Period. | _____ |

IX. APPLICANT'S REPRESENTATIONS, WARRANTIES, AND CERTIFICATION

Whereas, _____ (the "Applicant") is applying for the Low Income Housing Tax Credit (LIHTC) Program (the Program) through the Guam Housing and Urban Renewal Authority (the "GHURA"); and

Whereas, the Applicant understands that it is necessary that certain conditions be satisfied as part of the Application requirements;

Now, therefore, the Applicant certifies as follows:

1. The Applicant is eligible for award under Guam statute and guidelines for the LIHTC Program.
 - a) The undersigned is responsible for ensuring that the project consists or will consist of a qualified low-income building or buildings as defined in the Internal Revenue Code, Section 42, and will satisfy all applicable requirements of federal tax law in the acquisition, rehabilitation, or construction and operation of the project to receive the low-income housing credit.
 - b) The undersigned is responsible for all calculations and figures relating to the determination of the eligible basis for the project and understands and agrees that the amount of the credit is calculated by reference to the figure submitted with this application, as to the eligible basis and qualified basis of the project and individual buildings.
2. The Applicant agrees to comply with all applicable federal, state, and local regulations in the event that this Application is selected for funding.
3. The Applicant will minimize displacement of persons as a result of activities assisted with the Program resources and assist persons displaced as a result of such activities.
4. The Applicant will actively market in an ongoing manner all rental units and services funded through the Program.
5. The Applicant is prepared and has the authority within its charter, bylaws, or through statutory regulations to enter into a contractual agreement with the GHURA for acceptance and use of financing assistance offered by the Program. The Applicant makes this Application and Certification with full cognizance of its governing body.
6. The Applicant agrees that the GHURA will at all times be indemnified and held harmless against all losses, costs, damages, expenses and liabilities whatsoever in nature or kind (including, but not limited to attorney's fees, litigation and court costs, amounts paid in settlement, and amounts paid to discharge judgment, and any loss from judgment from the Internal Revenue Service) directly and indirectly resulting from, arising out of, or related to acceptance, consideration and approval or disapproval of such allocation request.
7. The Applicant understands and agrees that the GHURA retains the right to contact local government officials, representatives of other funding programs, or other individuals to verify or obtain additional information about Applicant's proposals. The undersigned hereby agrees and allows the release of any and all information to the GHURA in regards to the representations made within this Application. Such information may include credit history and ratings verifications, confirmation of involvement in past developments, and all other information, on the Applicant entity and principals, thereof, as may be required by the GHURA. This information will be used solely by the GHURA to aid in making a

determination as to the awarding of financing assistance offered by the Program to the Applicant and will not be disclosed outside of the GHURA, except as required and permitted under law.

8. The Applicant has received, reviewed and accepts all the documents (e.g. Overview, Instructions, Qualified Allocation Plan, etc.) that are attached to the Application and made a part hereof.
9. The Applicant agrees to abide by all the terms, conditions and provisions of the Program.
10. The Applicant understands and agrees that the GHURA's receipt of an Application does not constitute acceptance of the Application. GHURA reserves the right to return an Application at any time without taking further action on the Application due to, but not limited to, the following:
 - a) Failure to meet Application submittal requirements (e.g., timeliness, correct application fees, cashier's check, correct number of copies).
 - b) Failure to meet individual program criteria (e.g., applicant eligibility and income set-aside requirements, etc).
 - c) Failure to disclose in the Application any known material defects about the development of the Project, any misrepresentation or fraud.
 - d) Incomplete Application. The Application received by the deadline constitutes the final Application (the "Final Application"). Any Final Application deemed by GHURA to be incomplete shall not be processed.
11. The Applicant understands and agrees that the awarding of funds is subject to the availability of tax credits and approval by the GHURA BOARD OF COMMISSIONERS and sustaining compliance with the IRS regulations.
12. The Applicant understands and agrees that GHURA reserves the right to make an award for less than the eligible amount requested by the Applicant.
13. The Applicant understands and agrees that GHURA reserves the right to accept or reject any Application, to make awards to as many or as few Applicants as it may select.
14. The Applicant further understands and agrees that:
 - a) GHURA reserves the right to cancel, suspend, or terminate, in part or in whole, any tax credit year, if GHURA, in its sole discretion, deems it to be in its best interest to do so;
 - b) GHURA reserves the right to reject any Application submitted and may exercise such right without notice and without liability to any Applicant or other parties for their expenses incurred in the preparation of an Application.
 - c) Applications are prepared at the sole risk and expense of the Applicant. The completion, receipt, or acceptance of an Application does not commit the GHURA to pay any costs incurred in preparation of the Application. GHURA shall not be responsible for any costs incurred by the Applicant due to the cancellation, suspension, or termination of such funding round, or the rejection of any Application.
15. The Applicant understands and agrees that GHURA in no way represents or warrants to any party which may include, but is not limited to, any developer, project owner, investor, or lender that the Project is, in fact, feasible or viable. No GHURA director, commissioner, officer, agent, legal consul, staff or employee shall be personally liable concerning any matters arising out of, or in relation to, the disapproval or the making of awards from the Program.

16. The Applicant is responsible to review the applicable federal/Guam laws as they relate to the respective Program to ensure compliance with current regulations.

17. That the foregoing information and the statements made in this Application are true, complete, accurate and correct to the best of the Applicant's knowledge, and hereby authorizes GHURA to obtain further information and to verify any statement made as it deems necessary.

In Witness Whereof, the Applicant has caused the document to be executed in its name on the _____ day of _____, 20_____.

Authorized Representative

By _____

Its _____

By _____

Its _____

Witness _____

APPLICANT CREDIT INFORMATION AUTHORIZATION

1. Applicant's Full Name (include Jr. or Sr., if applicable)

2. Social Security Number

3. Present Address (street, city, state, zip)

Authorization: I authorize the Guam Housing and Urban Renewal Authority (GHURA), its agents, successors and assigns, to order a consumer credit report and verify other credit information, including past and present mortgage and references. It is understood that a photocopy of this form will also serve as authorization. The information the GHURA, its agents, successors or assigns obtains is only to be used in the processing of my application.

Applicant's Signature

Date

DEVELOPER'S NON-AFFILIATION AFFIDAVIT

This Affidavit is duly made this _____ of _____, 20____, by
_____, the _____ of
(name of officer) (title)
_____, a Guam _____,
(developer/applicant) (type of business)
whose principal place of business is _____
(street address)
_____ and whose mailing
address is _____.

_____ certifies that _____ has
(Name of officer) (market analyst)
conducted a market analysis for _____ on the
(developer/applicant)
_____ project, located at _____
(project name) (project address)
_____ Tax Map Key () _____.

_____ certifies and confirms that the
(Name of officer)
_____ is not affiliated with, and does not have any self-
(developer/applicant)
dealings, related parties, or identity of interest with _____,
(market analyst)
except as noted on an attachment hereto.

IN WITNESS WHEREOF, _____ has caused
(name of officer)
this Affidavit to be signed as of the day and year first written above.

(Developer/Applicant)

By _____ (signature)

Its _____ (title)

By _____ (signature)

Its _____ (title)

Territory of GUAM

)
) SS.
)

On this _____ day of _____, 20____, before me appeared _____ and _____ to me personally known, who, being by me duly sworn, did say that they are the _____ and _____ respectively, of _____ and that said _____-page instrument entitled _____ was signed in behalf of said corporation by authority of its Board of Directors, and the said _____ and _____ acknowledged said instrument to be the free act and deed of said corporation.

Name:
Notary Public, GUAM

My commission expires: _____

X. EXHIBITS

EXHIBIT 1 HOUSING DEVELOPMENT EXPERIENCE

Name: _____

Copy format and add pages as needed

| | Name of Property, Address | Capacity of Applicant/ Developer | Type of Project | City, State | Number of Units | | Financing/ Subsidy Program Utilized | Status of Project |
|---|---------------------------|----------------------------------|-----------------|-------------|-----------------|--------|-------------------------------------|-------------------|
| | | | | | Affordable | Market | | |
| | | | | | ___@___% | | | |
| | | | | | ___@___% | | | |
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | | | | | | | | |
| 6 | | | | | | | | |
| 7 | | | | | | | | |
| 8 | | | | | | | | |

EXHIBIT 2 FINANCING DOCUMENTATION

Terms and conditions of the proposed financing, including commitment letters, from all financing sources and/or tax credit syndicators.

EXHIBIT 3 MARKET STUDY

Market study must be performed by a disinterested party and not be dated over 6 months from the time of application submission.

MARKET ANALYST'S NON-AFFILIATION AFFIDAVIT

This Affidavit is duly made this _____ day of _____, 20____,
by _____, the _____
(name of officer) (title)
of _____, a GUAM _____,
(market analyst) (type of business)
whose principal place of business is _____
(street address)
and whose mailing address is _____.

_____ certifies that _____
(Name of officer) (market analyst)
has conducted a market analysis for _____ on the
(name of developer/applicant)
_____ project, located at _____,
(name of project) (project address)

Tax Map Key () _____.

_____ certifies and confirms that
(Name of officer)
_____ is not affiliated with, and does not have any
(market analyst)
self-dealings, related parties, or identity of interest with _____,
(developer/applicant)
except as noted on an attachment hereto.

IN WITNESS WHEREOF, _____ has caused
(name of officer)
this Affidavit to be signed as of the day and year first written above.

(Market Analyst)

By _____ (signature)

Its _____ (title)

By _____ (signature)

Its _____ (title)

Territory of GUAM)
) SS.
)

On this _____ day of _____, _____ before me appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____ respectively, of _____, and that said _____-page instrument entitled _____ was signed in behalf of said corporation by authority of its Board of Directors, and the said _____ and _____ acknowledged said instrument to be the free act and deed of said corporation.

Name:
Notary Public, GUAM

My commission expires: _____

EXHIBIT 4 SITE CONTROL DOCUMENTATION

Complete Site Control Form. Attach evidence of site control for the project, e.g. deed, lease, agreement of sale, option agreement. Documentation(s) must be current and signed. Photocopies of supporting documents are acceptable.

SITE CONTROL FORM

Site size: _____ Acres _____ Square Feet

Present legal owner of the project site:

| | | |
|---------|-------|-----|
| Name | | |
| Address | | |
| City | State | Zip |

Site control status: (check appropriate box and attach)

- Own site - fee simple
- Executed ground lease Expires on: _____
- Option to purchase Expires on: _____
- Option to lease Expires on: _____
- Other: _____ Expires on: _____

Zoning:

| |
|---|
| Current zoning description: |
| Land use classification: |
| Will your project conform to the existing zoning for the property? |
| - If yes, attach document |
| - If no, describe your action plan for obtaining the appropriate zoning or zoning exemptions. List the variances and/or special use permits required. |

Off-site improvements:

Please provide information on the availability of utilities and site access for the proposed project. Kindly include information on existing infrastructure capabilities and any planned or potential expansion of infrastructure needed to develop this project.

Refrain from answering only as “yes” or “no”. Further explanation required. Attach supporting documents if needed.

Water:

| |
|-----------|
| Existing: |
| Planned: |

Sewer:

| |
|-----------|
| Existing: |
| Planned: |

Drainage:

| |
|-----------|
| Existing: |
| Planned: |

Roads:

| |
|-----------|
| Existing: |
|-----------|

Planned:

Electric

Existing:

Planned:

Telephone, Television, and Data

Existing:

Planned:

On-site improvements:

Identify the benefits in use or disclose any potential problems associated with your proposed site.

Describe access to site. Provide copy of recorded map as supporting document.

Describe availability of utilities. Provide supporting document.

Describe site improvements.

EXHIBIT 5 EXISTING NOTE, MORTGAGE, OR LOAN AGREEMENT

Copy of any existing note, mortgage, or loan agreement encumbering the project site, if available.

EXHIBIT 6 RESUME AND BACKGROUND DISCLOSURE

Submit resume for each member and key staff involved in the development ownership of this project from the sponsor and developer.

All members must complete attached Background Disclosure Form (original signatures required).

BACKGROUND DISCLOSURE FORM

In connection with the **2024 Low Income Housing Tax Credit Application** submitted to the **Guam**

Housing and Urban Renewal Authority by _____ requesting for
(Name of Applicant)

the development of _____, I, _____,
(Name of Project) (Name)

being duly sworn, hereby certify that I:

1. _____ have not been convicted by any state or federal jurisdiction of any felony.
or
 _____ have been convicted by a state or federal jurisdiction of a felony and the following details are provided:

| Jurisdiction | Date | Offense | Punishment | Details |
|--------------|------|---------|------------|---------|
| | | | | |
| | | | | |
| | | | | |

2. _____ have not been fined, suspended, or debarred as a result of any financial, performance or housing activity by any state or federal agency.
or
 _____ have been fined, suspended, or debarred as a result of any financial, performance or housing activity by a state or federal agency and the following details are provided:

| Agency | Date | Details |
|--------|------|---------|
| | | |
| | | |
| | | |

3. ___ have not filed for bankruptcy or reorganization.

or

___ have filed for bankruptcy or reorganization and the following details are provided:

| Jurisdiction | Date | Details |
|--------------|------|---------|
| | | |
| | | |
| | | |

4. ___ do not have any outstanding, uncorrected noncompliance issues with any state or federal housing program or agency.

or

___ do have outstanding, uncorrected noncompliance issues with a state or federal housing program or agency and the following details are provided:

| Agency | Date | Details |
|--------|------|---------|
| | | |
| | | |
| | | |

5. ___ do not have existing contracts or indebtedness with Guam Housing and Urban Renewal Authority.

or

___ do have existing contracts or indebtedness with Guam Housing and Urban Renewal Authority.

| Borrower | Date | Details |
|----------|------|---------|
| | | |
| | | |
| | | |

6. ____ do not have any prior delinquent, defaulted or foreclosed upon contract, loan or indebtedness with the Guam Housing and Urban Renewal Authority

or

____ do have prior delinquent, defaulted or foreclosed upon contract, loan or indebtedness with the Guam Housing and Urban Renewal Authority and the following details are provided:

| Borrower | Date | Details |
|----------|------|---------|
| | | |
| | | |
| | | |

I, _____, in my capacity as _____,
(Name) (Title / Position with Development Team)

Further certify that I have the authority and knowledge to make the representations contained herein and agree for the Guam Housing and Urban Renewal Authority to conduct a background check with the details provided above.

Date: _____

(Signature)

(Print Name)

(Title / Position with Development Team)

EXHIBIT 7 NON-PROFIT ORGANIZATION

If applicant requested for 4 points under Criteria 7 Non-Profit Organization

Participation, attach documents showing:

- 1. IRS documentation of non-profit organization**
- 2. Articles of Incorporation**
- 3. Organizational chart**

EXHIBIT 8 NON-RESIDENTIAL DOCUMENTATION

Applicants with Projects that include non-residential space must complete the additional financing pages. Refer to page 34.

EXHIBIT 9 OPERATING PRO FORMA

Attach a 30-year Operating Pro Forma for the Project demonstrating financial feasibility and viability. Refer to page 43.