

# **DALLAS COUNTY HOUSING FINANCE CORPORATION 2025**

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## **LOW-INCOME HOUSING TAX CREDIT FINANCED DEVELOPMENT APPLICATION**

*Effective April 1, 2026*

**DISCLAIMER:** This application is exclusively for Low-Income Housing Tax Credit ("LIHTC") financed transactions. This is the **ONLY** application to be used for LIHTC-financed developments. All other deal types, including Workforce Housing partnerships, non-LIHTC Bond transactions, or other financing structures, require separate application documents. Submission of this application for non-LIHTC deals will be rejected.

**SELECT ONE OR MORE TO NOTE THE REQUESTED ROLE(S) OF THE CORPORATION:**

- ☐ General Partner, 9% LIHTC-Financed Transaction
- ☐ General Partner, 4% LIHTC and Bond-Financed Transaction
- ☐ Bond Issuer, 4% LIHTC and Bond-Financed Transaction

## **APPLICATION FOR PARTICIPATION**

I, the undersigned duly authorized representative of \_\_\_\_\_ (the "Applicant"), the sponsor of the proposed residential development described in this Application, do hereby make application to the Dallas County Housing Finance Corporation 2025 (the "Corporation").

**1. Development Model (Check all that apply):**

- ☐ Develop, construct and operate a new multi-family rental residential development, tax credit-financed
- ☐ Acquire, rehabilitate and operate existing multi-family rental residential development, tax credit-financed
- ☐ Acquire, rehabilitate and operate an existing property for adaptive reuse as a rental residential development, tax credit- financed
- ☐ Issuance of Bonds by Corporation

**2. Declarations:**

The Applicant hereby declares and represents as follows:

- (a) The Applicant has submitted herewith a completed copy of Exhibit A—Development Participation Questionnaire. To the best of my knowledge, the information contained therein is true and correct.

(b) The Applicant has submitted the non-refundable application fee of \$25,000.

(c) The Applicant understands that additional fees will be required upon execution of a negotiated Memorandum of Understanding (“MOU”). Failure to timely pay such additional fees may result in termination of this Application.

### **3. Request for Consideration:**

Based on the foregoing, the Applicant requests that the Board of the Corporation invite the Applicant to present the transaction at a public meeting.

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#### **FOR USE BY CORPORATION ONLY:**

Application No.: 202\_\_-\_\_\_\_

Date Received: \_\_\_\_\_

Application Fee Received: \$\_\_\_\_\_

# EXHIBIT A TO APPLICATION

## DEVELOPMENT PARTICIPATION QUESTIONNAIRE

### SECTION I: APPLICANT INFORMATION

1. Full legal name, address and telephone number of the Applicant:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City/State/ZIP: \_\_\_\_\_

Authorized Representative: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

2. Form of organization of the Applicant (check one):

- ☐ For-Profit Corporation    ☐ Limited Partnership    ☐ General Partnership  
☐ Sole Proprietorship    ☐ 501(c)(3) Corporation    ☐ Governmental Entity  
☐ Limited Liability Company (LLC)    ☐ Other: \_\_\_\_\_

3. Does the Development Owner currently exist or is it to be formed?

- ☐ Exists (Date of formation: \_\_\_\_\_)  
☐ To be formed

4. State under whose laws the Development Owner is or will be organized: \_\_\_\_\_

5. Provide the Name, Title, Form, Address, Phone Number, and Email Address for the Following:

- The primary representative of the Applicant with whom the Corporation should communicate.
- Legal counsel to the Applicant
- Any financial consultant, investment banker, or mortgage banker (if identified)
- Investor and Investor's Counsel (if identified)
- Corporate officers, if the Applicant is a corporation
- All general partners or managing members, if the Applicant is a partnership or LLC

6. Provide a firm resume and narrative describing the background and experience of the Applicant and any affiliates participating in ownership or service delivery, including the names of all principals. The narrative shall summarize prior and current development, ownership, and management experience of the Applicant and each principal or partner, indicating for each Development: the date, size, type, location, and method of financing.

## SECTION II: DEVELOPMENT INFORMATION

### 1. Development Snapshot

Development Name: \_\_\_\_\_

Development Owner Name: \_\_\_\_\_

Development Owner Entity Type: \_\_\_\_\_

Development Address: \_\_\_\_\_

City/State/ZIP: \_\_\_\_\_ Census Tract (11-digit code): \_\_\_\_\_

Provide a narrative description of the Development. The description must include, at a minimum, the following information:

- Development Type (New Construction, Acquisition/Rehabilitation, or Refinancing)
- Target Population (e.g., seniors or general population)
- Unit Mix with Proposed Rents and AMI Levels (attach detailed rent schedule)
- Proposed Ownership including a proposed organizational chart

### 2. Development Overview

Year Built (for Acquisition Properties or Adaptive Reuse): \_\_\_\_\_

Number of Buildings: \_\_\_\_\_

Total Residential Units: \_\_\_\_\_

Total Affordable Units: \_\_\_\_\_

Any Non-Residential Space:

☐ No

☐ Yes. If so, attach a brief explanation.

Approximate size of the Residential Development site:

☐ Acres: \_\_\_\_\_ or ☐ Square Feet: \_\_\_\_\_

Of the Approximate Size, how much is Anticipated to be for Non-Residential Use (if any): \_\_\_\_\_

Does the Applicant Own the Development Site?

- ☐ No. If no, please provide evidence that the Applicant has site control (e.g., an agreement to purchase the Development Site for the proposed property).
- ☐ Yes. If yes, please provide evidence that the Applicant owns the Development Site (e.g. deed).

Provide site documentation including a legal description, site plan and location map with the site highlighted, current zoning designation, photographs of the property (if existing), any existing improvements or structures on the site, and the most recent tax statement, property ID, or CAD website link.

### 3. Scope of Development and Amenities

Provide a narrative describing the proposed scope of development. The description must address the scope of construction or rehabilitation, any existing improvements, and include a list of the unit features and tenant amenities.

Provide a narrative describing the property’s proximity to community resources, such as schools, grocery stores, and transportation. Inclusion of a detailed plan for any social services or community engagement efforts is encouraged.

Provide a narrative describing the property’s measurable potential for job creation or workforce support. Applicant is encouraged to provide either a detailed plan regarding any direct efforts that will cause job creation, workforce training to be provided to tenants, or an explanation regarding how the Development will improve workforce access to nearby jobs.

If the Development requires tenant relocation, please include general information about the proposed relocation strategy.

### 4. Property Management

Proposed Property Management Company:

*(Note: If the Property Management Company has not been selected, please enter “TBD” and provide the anticipated date of selection)*

Address:

City/State/ZIP: \_\_\_\_\_  
Contact Person: \_\_\_\_\_

Census Tract (11-digit code): \_\_\_\_\_  
Title: \_\_\_\_\_

Does the Proposed Property Management Company have experience managing affordable housing developments (e.g., LIHTC, Bond, or HUD)?

- ☐ No  
☐ Yes

Is the Proposed Property Management Company an affiliate of the Applicant or any of the Applicant's principals?

- ☐ No  
☐ Yes

How many units of affordable housing does the Proposed Property Management Company currently manage? \_\_\_\_\_

Provide a brief resume and narrative describing the background and experience of the Proposed Property Management Company, including their experience with compliance monitoring and reporting. The Corporation reserves the right to approve the Property Manager.

## 5. Resolution of Support or Resolution of No Objection

Has the proposed Development obtained the required resolution of support or the required resolution of no objection, as applicable.

- ☐ No. If not, please provide a projected timeframe to secure such resolution.  
☐ Yes. If so, please provide a copy.

# SECTION III: FINANCIAL INFORMATION

## 1. Operating Projections and Financing Plan

Provide the purchase price (if applicable), estimated total development cost, and proposed plan of financing identifying all funding sources and amounts.

Provide a minimum 15-year operating proforma, rent schedule by unit type and AMI level, market rent comparability analysis and debt service assumptions.

## 2. Development Budget and Sources

Provide a detailed Development Budget showing all projected costs including but not limited to: Land Acquisition, Hard Costs (Construction/Rehabilitation), Soft Costs, Equipment/Furnishings, Insurance, and Developer Fees.

Provide a Sources and Uses statement identifying all anticipated funding sources including bond proceeds (if applicable); tax credit equity; deferred developer fee; and any grants, loans, or other public or private funds.

## SECTION IV: CONSTRUCTION INFORMATION

1. Has construction of the Development begun?  
☐ No (Estimated commencement date: \_\_\_\_\_)  
☐ Yes (Date construction began: \_\_\_\_\_)
2. Estimated date of completion: \_\_\_\_\_
3. Estimated date Development will be available for occupancy: \_\_\_\_\_
4. Does the Applicant request that the Corporation serve as the General Contractor?  
☐ No. If no, please provide the name, address, and telephone number of the General Contractor and attach information concerning Developments previously completed.  
☐ Yes. If Yes, please provide the name, address, and telephone number of the Prime Subcontractor and attach information concerning Developments previously completed.
5. Phase I Environmental Site Assessment:  
☐ Attached (dated within 90 days)  
☐ Will be provided prior to closing
6. Has the proposed Development been subject to any contractual agreement with a governmental entity regarding an ad valorem tax exemption?  
☐ No  
☐ Yes. If so, please provide a brief explanation.

## SECTION V: FINANCING STRUCTURE

1. Proposed business terms\*:  
 Developer Fee Split (Corporation %): \_\_\_\_\_  
 Net Cash Flow Split (Corporation %): \_\_\_\_\_  
 Sales Proceeds Split (Corporation %): \_\_\_\_\_  
 Other proposed fees/income to Corporation (if any): \_\_\_\_\_

**\*Please note that consideration of this Application does not constitute a commitment to these terms which will be negotiated.**

2. Estimated aggregate value of ad valorem tax exemption over 15-year period: \$ \_\_\_\_\_

3. Has the Applicant made application for Section 8 housing choice voucher assistance?

- ☐ 100% of units  
☐ Partial %: \_\_\_\_\_  
☐ None

4. Has the Applicant made or does the Applicant intend to make application for FHA/Fannie Mae/Freddie Mac or other comparable mortgage insurance?

- ☐ Yes (Type: \_\_\_\_\_)  
☐ No

5. Bond structure details (For 4% LIHTC Transactions Only):

Bond Amount: \$ \_\_\_\_\_

Term (years): \_\_\_\_\_

Amortization (years): \_\_\_\_\_

## SECTION VI: CERTIFICATIONS

1. The undersigned hereby certifies that:

- (a) All information contained in this Application and any attachment and/or exhibits is true, accurate, and complete to the best of my knowledge.
- (b) The Applicant agrees to comply with all federal, state, and local laws governing tenant selection, leasing, and occupancy.
- (c) Neither Sponsor nor any of its affiliates have received written notice of or have actual knowledge of a default of any agreement with Dallas County and, to Sponsor's actual knowledge, no funds are owed but unpaid by Developer and/or its affiliates to Dallas County.
- (d) Neither Sponsor nor its affiliates are engaged in litigation with Dallas County.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Print Name: \_\_\_\_\_ Title: \_\_\_\_\_

## SUBMISSION INSTRUCTIONS

Submit completed application package via email and fees (payable to the Corporation via check). Ensure that 'DCHFC2025' is included in the email subject line:

**Dallas County Housing Finance Corporation 2025**

500 Elm St., Ste 7600

Dallas, TX 75202

planning.development@dallascounty.org

Also submit copies via email to:

**Dallas County Housing Finance Corporation 2025**

500 Elm St., Ste 3100

Dallas, TX 75202

Attention: **Jonathan Bazan**- jonathon.bazan@dallascounty.org

**Luis Tamayo**- luis.tamayo@dallascounty.org

Also submit copies via email to:

**Corporation's Legal Counsel:**

Coats Rose, P.C.

16000 North Dallas Parkway, Suite 350

Dallas, Texas 75248

Attention: **Mattye Jones**- mjones@coatsrose.com

**Paige Mebane**- pmebane@coatsrose.com

Also submit copies via email to:

**Corporation's Financial Advisor:**

CSG Advisors

315 Montgomery Street

San Francisco, CA 94104

Attention: **Nicole Graham**- Ngraham@csgadvisors.com

# EXHIBIT B TO APPLICATION

## Public Benefit Analysis | Self-Score

### SECTION I: DEVELOPMENT INFORMATION

|                               |                                                   |                                 |                                |
|-------------------------------|---------------------------------------------------|---------------------------------|--------------------------------|
| Development Name              |                                                   | Applicant / Sponsor             |                                |
| Development Type              | New Construction / Acquisition-Rehabilitation     | Total Residential Units         |                                |
| Total Affordable Units (#)    |                                                   | Affordable Unit %               |                                |
| Affordability Set-Asides      | e.g., 10% at 60% AMI + 40% at 80% AMI             | Weighted Avg. AMI               |                                |
| Restricted Rent Discount      | % below market; attach rent pass-through analysis | Estimated 15-Year Tax Exemption | \$                             |
| Census Tract / Address        |                                                   | Opportunity / Resource Area     |                                |
| Board District / Municipality |                                                   | Transit Access                  |                                |
| HFC Economic Terms            |                                                   | Requested HFC Role              | Owner / GP / fee owner / other |

## SECTION II: PUBLIC BENEFIT SCORECARD

Instructions: Estimated benefits must be distinct, supportable, and non-duplicative. All category subtotals are capped at the stated maximum category score regardless of underlying calculation output. Corporation representatives may independently verify, normalize, adjust, cap, or reject unsupported scoring claims or assumptions. Corporation representatives may request additional documentation or clarification during review.

## A. Affordability &amp; Rent Benefit - Maximum 30 Points

| Benefit Item                     | Driver Input                                               | Scoring Rule                                                                                                                                                                     | Max Pts | Pts Claimed | Est. Benefit (\$) |
|----------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-------------|-------------------|
| Weighted Average AMI             | Weighted average affordability across all restricted units | 1 point for every 2% below 80% AMI                                                                                                                                               | 10      | —           | \$ _____          |
| Deep Affordability Commitment    | % of units restricted at or below 50% AMI                  | 10 points if ≥10% of total units at ≤50% AMI; +1 additional point for each additional 5 percentage points of units at ≤50% AMI beyond the 10% threshold, up to 12 points maximum | 12      | —           | \$ _____          |
| Rent Savings Compared to Market  | Average restricted rents versus comparable market rents    | Proposed passthrough rents meet or exceed at least 10% below comparable market rents = 4 pts                                                                                     | 4       | —           | \$ _____          |
| Long-Term Affordability Covenant | Years beyond required 15-year affordability term?          | 1 point per additional 5-year increment                                                                                                                                          | 4       | —           | \$ _____          |
| Total                            |                                                            | Category capped at 30 points                                                                                                                                                     | 30      | —           | \$ _____          |

## B. Opportunity &amp; Location Efficiency - Maximum 20 Points

| Benefit Item                  | Driver Input                                                                                                                                                                                                        | Scoring Rule                                                                                                                                                 | Max Pts | Pts Claimed | Est. Benefit (\$) |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-------------|-------------------|
| Targeted Area Designation     | Project is located within a designated eligibility area under an adopted local, county, state, or federal development program. Applicant must identify the applicable program and provide supporting documentation. | 10 points if demonstrated in a qualifying area. The Corporation retains discretion to determine whether the designation advances its development objectives. | 10      | —           | \$ _____          |
| Community Amenity Access      | Grocery store / Public school / Public Park / Healthcare facility / Library/ Community Center                                                                                                                       | 1 point per qualifying amenity within 1 mile                                                                                                                 | 5       | —           | \$ _____          |
| High-Frequency Transit Access | High-frequency transit stop(s), as defined by DART, within 1/2 mile                                                                                                                                                 | 5 points if qualifying transit exists                                                                                                                        | 5       | —           | \$ _____          |

|       |  |                              |    |   |          |
|-------|--|------------------------------|----|---|----------|
| Total |  | Category capped at 20 points | 20 | — | \$ _____ |
|-------|--|------------------------------|----|---|----------|

## C. Community &amp; Resident Outcomes - Maximum 20 Points

| Benefit Item                               | Driver Input                                                                                                                                                         | Scoring Rule                                                                                  | Max Pts | Pts Claimed | Est. Benefit (\$) |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------|-------------|-------------------|
| Resident Services Program                  | Number of committed service categories (e.g. financial capability, Workforce development, Health services, youth programming, senior services, digital access, etc.) | 1 point per service category                                                                  | 6       | —           | \$ _____          |
| Childcare / Educational Support            | Dedicated resident educational or childcare support                                                                                                                  | Binary: 3 points or 0                                                                         | 3       | —           | \$ _____          |
| Health & Wellness Services                 | On-site or coordinated wellness services                                                                                                                             | Binary: 3 points or 0                                                                         | 3       | —           | \$ _____          |
| Permanent Supportive / Special Needs Units | % of reserved units for vulnerable populations                                                                                                                       | 2 points if ≥5% of total units reserved; 4 points if ≥10% reserved; 5 points if ≥15% reserved | 5       | —           | \$ _____          |
| Local Workforce Hiring                     | Applicant has adopted and committed to implementing a local hiring plan with measurable goals                                                                        | Binary: 3 points or 0                                                                         | 3       | —           | \$ _____          |
| Total                                      |                                                                                                                                                                      | Category capped at 20 points                                                                  | 20      | —           | \$ _____          |

## D. Sustainability &amp; Operating Efficiency - Maximum 10 Points

| Benefit Item                           | Driver Input                                                                                                                                                                 | Scoring Rule                                                                                                                   | Max Pts | Pts Claimed | Est. Benefit (\$) |
|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------|-------------|-------------------|
| Green Building Certification           | Certification level achieved                                                                                                                                                 | ENERGY STAR = 1 pt; LEED Silver / Enterprise Green Communities = 2 pts; LEED Gold = 3 pts; LEED Platinum or equivalent = 4 pts | 4       | —           | \$ _____          |
| Utility Cost Reduction                 | Documented resident utility savings                                                                                                                                          | 1 point for projected annual savings of \$250/unit; 2 points for \$500/unit; 3 points for ≥\$750/unit                          | 3       | —           | \$ _____          |
| Resiliency & Healthy Building Features | Flood mitigation measures / Stormwater management / Enhanced indoor air quality systems / EV charging infrastructure / Backup power capability / Accessible green/open space | 1 point per qualifying feature, up to 3 points maximum                                                                         | 3       | —           | \$ _____          |

|       |  |                              |    |   |          |
|-------|--|------------------------------|----|---|----------|
| Total |  | Category capped at 10 points | 10 | — | \$ _____ |
|-------|--|------------------------------|----|---|----------|

**E. Public Partnership & HFC Participation- Maximum 10 Points**

| Benefit Item               | Driver Input                                                                                                                                    | Scoring Rule                                                          | Max Pts | Pts Claimed |
|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|---------|-------------|
| HFC Economic Participation | Applicant discloses proposed HFC participation, including developer fee participation, net cash flow participation, and sale/refinance proceeds | Proposed economic terms meet or exceed HFC requirements = full points | 10      | —           |
| Total                      |                                                                                                                                                 | Category capped at 10 points                                          | 10      | —           |

**F. Readiness & Eligibility Prerequisites - 10 Points**

| Benefit Item                | Driver Input                                                                                   | Scoring Rule                 | Max Pts | Pts Claimed |
|-----------------------------|------------------------------------------------------------------------------------------------|------------------------------|---------|-------------|
| Site Control                | Fee ownership or executed purchase agreement/ground lease                                      | Binary: 2 points or 0        | 2       | —           |
| Zoning/Entitlements         | All required approvals obtained or no discretionary approvals remaining                        | Binary: 2 points or 0        | 2       | —           |
| Financing Commitments       | Financing sources identified with commitment or term sheets                                    | Binary: 2 points or 0        | 2       | —           |
| Development Team Experience | Team has successfully completed comparable affordable housing developments                     | Binary: 2 points or 0        | 2       | —           |
| Implementation Schedule     | Project demonstrates a realistic path to closing and construction within the proposed timeline | Binary: 2 points or 0        | 2       | —           |
| Total                       |                                                                                                | Category capped at 10 points | 10      | —           |

**SECTION III: TOTAL SCORE & PUBLIC BENEFIT RATIO**

| Scoring Category                      | Pts Claimed | Max | Est. Benefit (\$) |
|---------------------------------------|-------------|-----|-------------------|
| A - Affordability & Rent Benefit      | —           | 30  | \$ _____          |
| B - Opportunity & Location Efficiency | —           | 20  | \$ _____          |

|                                                                                                            |         |     |                         |
|------------------------------------------------------------------------------------------------------------|---------|-----|-------------------------|
| C - Community & Resident Outcomes                                                                          | _____   | 20  | \$ _____                |
| D - Sustainability & Operating Efficiency                                                                  | _____   | 10  | \$ _____                |
| E - Public Partnership & HFC Participation                                                                 | _____   | 10  |                         |
| F - Readiness & Financial Feasibility                                                                      | _____   | 10  |                         |
| TOTAL SCORE                                                                                                | _____   | 100 | \$ _____                |
| PUBLIC BENEFIT RATIO                                                                                       | _____ % |     | Tax Exemption: \$ _____ |
| Scores are intended to inform, but not replace, the Corporation's holistic evaluation of each application. |         |     | Self-Score _____        |

## SECTION IV: CERTIFICATION

The undersigned certifies that:

1. The information contained in this Exhibit B and all supporting documentation is true, accurate, and complete to the best of Applicant's knowledge.
2. All calculations and analyses are supported by reasonable assumptions and available documentation.
3. Applicants requesting a tax exemption shall provide sufficient information to support the estimated post-development market value or assessed value of the property, including an appraisal, market study, valuation analysis, or other documentation acceptable to the Corporation
4. The Applicant acknowledges that the Corporation may require additional supporting documentation, third-party studies, or independent underwriting to validate the analysis.

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Applicant: \_\_\_\_\_

Authorized Representative: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

## **Supporting Documents That May Be Requested Upon Selection (if not already included in the application package)**

The documentation below may be requested by the Corporation to verify specific scoring claims. Unless otherwise noted, applicants are not required to submit these materials with the initial application but should have them available upon request.

### **A. Affordability & Rent Benefit**

- Appraisal, market study, and/or comparable rent analysis supporting market rent assumptions
- Unit-level rent schedule and AMI set-aside worksheet supporting the weighted average AMI and deep affordability calculations
- Draft affordability covenant, or term sheet reflecting any proposed extended affordability commitment

### **B. Reserved.**

### **C. Opportunity & Location Efficiency**

- Documentation supporting the claimed targeted area designation (e.g., adopted resolution, ordinance, comprehensive plan, redevelopment plan, or other official designation identifying the applicable local, county, state, or federal program)
- Map documenting proximity to qualifying community amenities
- Map documenting proximity to qualifying high-frequency transit stops and major employment centers

### **D. Community & Resident Outcomes**

- Description and supporting documentation of any workforce partnership, employer-assisted housing initiative, or essential workforce housing program claimed
- Description of each committed resident service and the organization(s) responsible for providing the service
- Memoranda of Understanding (MOUs), letters of intent, referral agreements, or other documentation supporting committed childcare, educational, health and wellness, or permanent supportive housing services, as applicable
- Local hiring plan identifying measurable goals and implementation commitments
- Executed or draft partnership agreements with workforce organizations (e.g., workforce boards, community colleges, apprenticeship programs, or nonprofit training providers)

### **E. Reserved.**

### **F. Sustainability & Operating Efficiency**

- Green building certification documentation (e.g., ENERGY STAR, LEED, Enterprise Green Communities) or evidence of registration or anticipated certification
- Utility savings analysis, engineering report, or other documentation supporting projected utility savings
- Site plan, building plans, specifications, or project narrative identifying the resiliency and healthy building features claimed

### **G. Public Partnership & HFC Participation**

- Proposed term sheet or summary of HFC economic participation, including developer fee participation, net cash flow participation, sale/refinancing proceeds, and any upfront participation fees
- Development pro forma supporting projected HFC participation and economic benefits
- Post-development appraisal, market value estimate, or other documentation supporting the projected stabilized value of the property, if available

### **H. Readiness & Eligibility Prerequisites**

- Evidence of site control (e.g., deed, executed purchase agreement, option agreement, or ground lease)

- Zoning verification letter or documentation demonstrating that required land use approvals have been obtained or identifying any remaining approvals
- Financing commitment letters, term sheets, or other documentation supporting identified funding sources
- Development team qualifications and experience with comparable developments
- Project schedule identifying anticipated milestones through financial closing and construction commencement