

2020 MULTIFAMILY HOUSING UNDERWRITING APPLICATION

TABLE OF CONTENTS

2020 Multifamily Underwriting Program Guidelines and General Requirements:

Program Guidelines and Application Process.....	1
2019 LIHTC Qualified Allocation Plan with Amendments	3
Tax Credit Program Guidelines	44
PHFA Loan Program Guidelines	49
Taxable and 501 (c)(3) Tax Exempt Bond Financing.....	60
Construction Loan Program.....	61
Volume Cap for Tax Exempt Bond Financing.....	62
Income Averaging Policy	65

2020 Multifamily Underwriting Application Instructions:

Application Instructions	68
Qualified Census Tracts and Difficult to Develop Areas.....	69
PJ's & Non-PJ's	75
Maximum PennHOMES Limits - NPJ	77
Rent & Income Limit Charts.....	78
Agency Fee Schedule	110
Cost Limits	113

Submission Requirement Tabs:**General Information**

Application Checklist	124
Tab #1 - Development Synopsis	127
Tab #2 – Multifamily Core Application	128
Tab #3 – Selection Criteria	172
Tab #4 – Market Study / Housing Needs Assessment / Rent Comparability Study	188
Tab #5 – Schematic Plans / Scope of Work	200
Tab #6 – Evidence of Site Control.....	202
Tab #7 – Appraisals	205
Tab #8 – Architect's Certifications / Energy Rebate Analysis.....	208
Tab #9 – Community and Economic Impact / Community Revitalization Plan	223

PENNSYLVANIA HOUSING FINANCE AGENCY (2020 UNDERWRITING APPLICATION)

Tab #10 – Historic Preservation Documentation & SHPO	229
Tab #11 – Supportive Services	233
Tab #12 – Accessible Units	239
Tab #13 – Homeownership	245
Tab #14 – Public Housing Authority Notification	249
Tab #15 – Rent Roll / Displacement of Existing Tenants	250
Tab #16 – Development Team Experience and MBE/MWBE/WBE/VBE Participation.....	251
Tab #17 – Phase I Environmental Review / Environmental Test Results.....	272
Tab #18 – Commercial Space - Commercial Income and Costs.....	279
Tab #19 – Utility Information.....	280
Tab #20 – Certification of Subsidies	282
Tab #21 – Construction and/or Permanent Financing Letters of Intent	284
Tab #22 – Bridge Loan Financing.....	287
Tab #23 – Syndication Information	288
Tab #24 – Development Cost Savings	290

Additional Submission Requirements for PennHOMES Applications

Tab #25 – Acquisition Notices	291
Tab #26 – Displacement and Relocation.....	299
Tab #27 – Community Housing Development Organization (CHDO) Certification	337

Additional Submission Requirements for Tax Credit Applications

Tab #28 – Attorney's Opinion for Acquisition Tax Credit.....	338
Tab #29 – Waiver Requests	339
Tab #30 – Nonprofit Set-Aside	341

Additional Submission Requirements for Supportive Housing Applications

Tab #31 – Supportive Housing Preference	344
---	-----

Additional Submission Requirements for Preservation Applications

Tab #32 – Financial Statements	347
Tab #33 – Existing Financing and Regulatory Documents	348
Tab #34 – Project Capital Needs Assessment / Energy Audit	349
Tab #35 – Preservation Preference	356
Tab #36 – Assumed Debt.....	357

Additional Requirements for Tax Exempt Volume Cap Applications

Tab #37 – Statement of Qualification under Request for Proposals.....	358
Tab #38 – Statement of Qualification for Tax Credits	359
Tab #39 – Letter Outlining Bond Financing Strategies.....	360
Tab #40 – Letter from Issuing Agency Requesting 42(m) Review	361

All Applicants

Tab #41 – Innovation in Design.....	362
Tab #42 – PHARE.....	363
Tab #43 – Additional Information.....	364