

# Pittsburgh Housing Opportunity Fund For-Sale Development Program (FSDP) and Neighborhood Stabilization Program (NSP1)

## EXHIBIT B: Application Narrative

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## I. Eligibility Check List

Check ☐ if statement is true.

- ☐ Funds will be used for acquisition and/or construction of for-sale housing affordable to households at or below 50% AMI
- ☐ Funds will be used for acquisition and/or construction of for-sale housing affordable to households at or below 80% AMI
- ☐ Funds will be used for acquisition and/or construction of for-sale housing affordable to households at or below 120% AMI
- ☐ The development team includes a non-profit applicant
- ☐ The project will result in no involuntary permanent displacement of existing residents
- ☐ The property is located in the City of Pittsburgh
- ☐ The property is located in an [NSP Area](#)
- ☐ The proposed project complies with all existing zoning requirements
- ☐ The proposed project complies with Environmental and Historic Review requirements to the extent required by the Federal Government, the Commonwealth of Pennsylvania, and the City of Pittsburgh
- ☐ None of the development team entities will use the property for a personal residence
- ☐ The development team has site control extending at least 120 days beyond the date of submission and will own the property no later than the FSDP or NSP closing
- ☐ If site control is via option to purchase, the date of option expiration is: \_\_\_\_\_

## II. Development Team Information (provide for each team member, as applicable)

Entity	Firm Name	Firm Mailing Address	Firm Website Address	Federal Tax ID #
Developer				
Non-profit Applicant				
General Contractor				
Architect				
Development Consultant				
Construction Manager				
Proposed First Mortgage Lender				
Existing Lender				

## III. Project Information

1. Project Name

2. Project Location

*Please check one of the below:*

☐ Detached

☐ Semi-detached

☐ Townhome(s)

3. Total Development Cost

4. Total Program Funding Request


	Number of Units	Requested Funding Per Unit	Total Requested Funding
Affordable to ≤50% AMI			
Affordable to ≤80% AMI			
Affordable to ≤120% AMI			
Development Subtotal			
<b>Total Requested Funding</b>			

## IV. Project Narratives

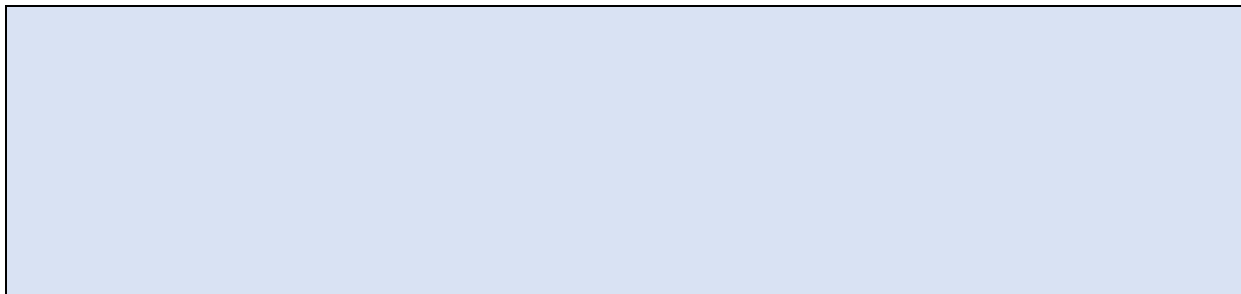
### 1. Project Background

Briefly summarize the nature of the funding request, including the amount, and a brief description of the project. Include the project's history and intended impact.

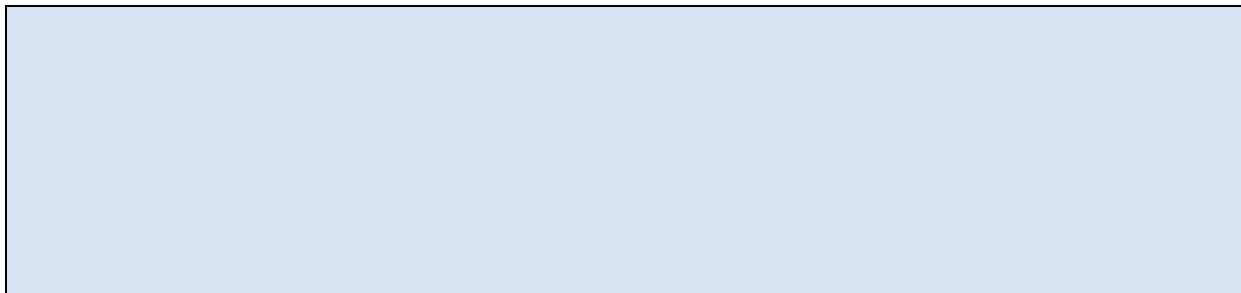
What role has the community played in developing this project or project concept?

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Are any of the properties occupied? Will there be any temporary relocation?

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What is the timeline to begin and complete construction?

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## 2. Sponsorship/Development Team

Describe the relationship among the development team members. Which team members have worked together on previous projects? Do any members share identity of interest?

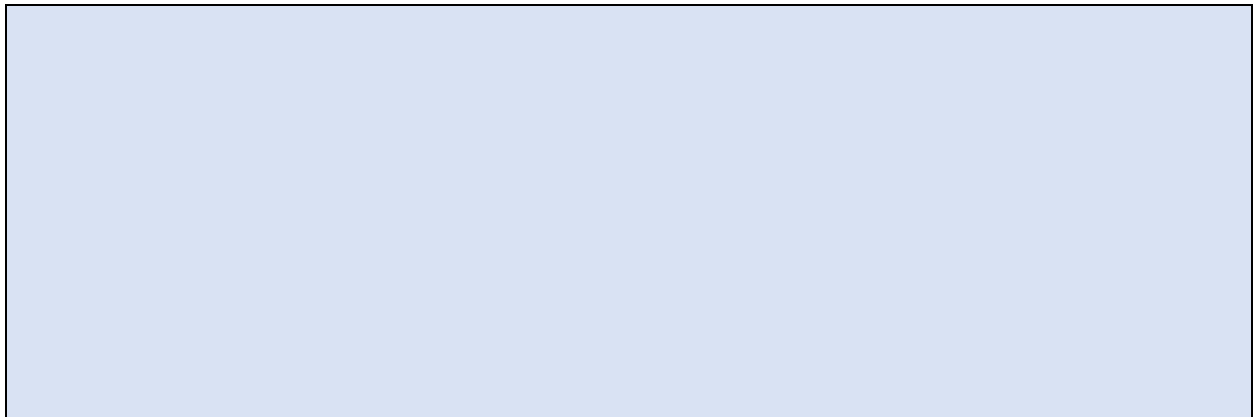
Have any team members been disbarred? If yes, please explain. \_\_\_\_ Yes \_\_\_\_ No

### DEVELOPER

- ☐ Summarize the qualifications and experience with projects of similar size, type, and financing. List the specific projects the developer has completed which are most comparable.
- ☐ Provide an overview of the financial position of the developer. Highlight organizational financial strengths as demonstrated in the financials and address any issues which might arise in review of the financials.
- ☐ Include 3 years of audited financial statements as ATTACHMENT 1.

**NON-PROFIT APPLICANT**

- ☐ What is the non-profit's role in this project? Priority points are available for non-profit applicants with significant decision-making roles, such as developer, co-developer, etc.
- ☐ If non-profit applicant is also development lead, please include 3 years of audited financial statements as ATTACHMENT 1
- ☐ Discuss the overall composition of the board (number of members, % within the neighborhood), and names of key board members.
- ☐ Include the date the organization was incorporated.
- ☐ Include as ATTACHMENT 2 the Articles of Incorporation, bylaws, and IRS determination letter confirming 501(c)3 status.
- ☐ If the non-profit applicant is not also the developer, a written agreement, signed by both parties, describing the roles and relationship between the entities is required. Is there a written agreement? \_\_\_\_ Yes \_\_\_\_ No
  - ☐ If yes, include as ATTACHMENT 3.



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**GENERAL CONTRACTOR**

- ☐ Explain the qualifications of the selected or anticipated contractor, including the age of the firm. If not yet selected, explain the selection process: competitive bid, negotiation, RFP, etc.

**ARCHITECT**

- ☐ Describe the experience and qualifications of the design firm, with emphasis on comparable projects.



**DEVELOPMENT CONSULTANT**

- ☐ If used, explain qualifications and experience, as well as the role this individual or firm will play in the project. (Examples of the types of consultants to describe, if used, include development, relocation, and green building.)

**CONSTRUCTION MANAGER**

- ☐ If any, describe their experience managing this scale and type of construction project.

### 3. Sources and Uses

- ☐ Complete the Development Budget tab in the Excel workbook (see Section V).
- ☐ For each committed source, include commitment letter as ATTACHMENT 4.
- ☐ For any potential source applied for but not yet committed, include timeline for commitment and contact information below.
- ☐ Describe any existing debt secured by project property, and whether it will remain in place at closing of URA financing.

#### 4. Development Budget

##### CONSTRUCTION COSTS

- ☐ Describe the construction, including any special features.
- ☐ Include plans & drawings as ATTACHMENT 5. (Signed, sealed and dated construction documents are preferred, however FSDP and NSP1 will accept construction documents at 50% or greater.)
- ☐ How were the construction costs calculated?
- ☐ Is there a contract with a contractor? \_\_\_\_ Yes \_\_\_\_ No
  - If so, include as ATTACHMENT 6.



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**OTHER DEVELOPMENT COSTS**

- ☐ Will temporary relocation be required? \_\_\_\_ Yes \_\_\_\_ No
  - ☐ If so, please describe the staffing, URA reserves the right to review additional information.
  - ☐ What is the total relocation expense?

**5. Market Overview and Appraisal****DEMAND**

- ☐ Describe the demand for this project.
- ☐ What are typical sales prices in the project area for comparable for-sale units housing? Be as detailed as possible about recent transactions/trends.

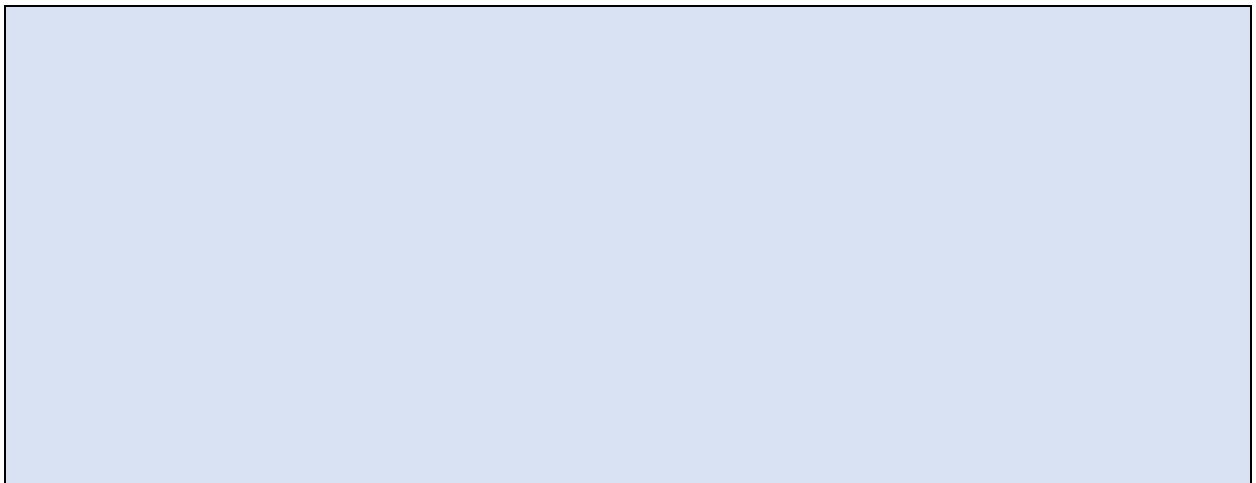
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**APPRAISAL**

- ☐ If the properties are being acquired, or have been acquired within the past 2 years, what are their appraised values?
- ☐ What is the date of the appraisal?
- ☐ Include an appraisal (if applicable) as ATTACHMENT 7. Note: All NSPI projects require an appraisal.

**6. Level of Affordability**

What is the level of affordability for the units included in this project? How many will be affordable to households at or below 120% AMI, 80% AMI, and 50% AMI? Will a second deferred mortgage be utilized to achieve any of these levels of affordability?



## 7. Project Importance and P4 Priorities

Discuss the importance of the transaction to the applicant, the neighborhood, and the City.

Explain how the development aids the City of Pittsburgh's efforts to affirmatively further fair housing. If this development will serve an underserved area for affordable housing, include an explanation here. (E.g. low poverty rates; limited affordable housing options; etc.)

A complete p4 scoring form is optional for projects with a Total Uses of Funds of less than \$2 million and required for projects with Total Uses of Funds of \$2 million or more. However, it is encouraged that respondents fill out Appendix E of the p4 Measures to ensure projects receive as many points as possible during proposal evaluation. If submitting a complete P4 self-evaluation worksheet, include it as ATTACHMENT 8. (Note: Energy Metric scoring is modified from P4 to better fit residential housing.)

Up to 10 points are available under the P4 Housing Metric. Describe the ways the project meets the P4 Housing Metric .Be specific about each scoring criteria the project meets, and *how* it meets the scoring criteria.

Up to 10 points are available under the Energy Metric (modified from P4 to better fit residential housing – See “Scoring Worksheet” tab of Proposal Scoring Criteria).Describe the ways the project meets the Energy Metric. Be specific about each scoring criteria the project meets, and *how* it meets the scoring criteria.

Up to 10 points are available under the P4 Connect Metric. Describe the ways the project meets the P4 Connect Metric. Be specific about each scoring criteria the project meets, and *how* it meets the scoring criteria.

Up to 10 points are available by meeting P4 scoring criteria from any other P4 metric. Describe any additional ways the project meets other P4 scoring criteria. Be specific about which scoring criteria the project meets, and *how* it meets the scoring criteria.

## 8. Additional Information (Optional)

This section does not count for any additional points, however if there is any additional information about the project that the respondent believes is significant to this proposal, please use the section below to provide such information, and/or supply additional attachments if necessary.



## **V. Excel Workbook**

Complete the Excel workbook portion of the application and include as ATTACHMENT 9.