



# TOWN OF BABYLON

## HOME INVESTMENT PARTNERSHIP PROGRAM DEVELOPER APPLICATION 2022

### I. APPLICANT INFORMATION

Name/Organization: \_\_\_\_\_

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

Contact Person: \_\_\_\_\_ Telephone No. \_\_\_\_\_

Tax ID Number: \_\_\_\_\_ DUNS Number: \_\_\_\_\_

E-Mail: \_\_\_\_\_

### II. PROJECT INFORMATION

A. Name: HOME Affordable Housing Project –Homeowner/Rental

B. Address: \_\_\_\_\_

**(If multiple single family sites please use separate applications)**

### III. TYPE OF PROJECT

	<u>HOME Assisted Units</u>	<u>Total Units in Project</u>
[ ] New Construction _____ units		_____ units
[ ] Substantial Rehabilitation (more than \$25,000 per unit) _____ units		_____ units
[ ] Rehabilitation (less than \$25,000 per unit) _____ units		_____ units
[ ] Acquisition (no rehabilitation) _____ units		_____ units

**IV. TYPE OF UNITS**

	<u>HOME Assisted Units</u>	<u>Total Units in Project</u>
<input type="checkbox"/> Rental	_____units	_____units
<input type="checkbox"/> Owner-Occupied	_____units	_____units

**V. PROJECT COSTS**

- 1) Total cost of project (including non-HOME funds) \$\_\_\_\_\_
- 2) Total HOME funds requested \$\_\_\_\_\_
- 3) This HOME Project is a (check applicable boxes):

- Mixed Income Project     Mixed Use Project     Single Family Rental Rehab  
 Single Family Homeownership

**VI. PROJECT DESCRIPTION**

**As an attachment to this application, marked Attachment A, please include a detailed narrative describing the following:**

- A discussion of the need for this project in the proposed area.
- Type of project or activity to be performed (new construction, acquisition/rehabilitation or home improvement).
- Type of construction proposed and discussion of housing types, models and sales or rental prices.
- All financing sources and amounts (e.g., grants, loans, etc.)
- Amount of HOME funds requested, per unit and in total, and the method of utilization.
- The targeted economic population and methods to ensure continued affordability.
- Marketing plan and selection of program participants.
- Community impact of project.
- Anticipated implementation and completion dates of proposal and evidence of ability to meet schedule.
- Description of the qualifications and experience of the applicant, builder, developer, consultants, etc.
- Project monitoring and compliance during the regulatory period.

**VII. PROJECT DEVELOPMENT**

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

No. Street City Zip

**ATTACHMENT B:**

**List ALL Sources of Funding and Specific Amounts Below and Attach Funding Awards - Commitments as Attachment B:**

HOME: \$ \_\_\_\_\_

CDBG: \$ \_\_\_\_\_

New York State: \$ \_\_\_\_\_

Private: \$ \_\_\_\_\_ Name: \_\_\_\_\_

Other: \$ \_\_\_\_\_ Type: \_\_\_\_\_

Total: \$ \_\_\_\_\_

**DEVELOPMENT COST**

1.	Site Acquisition	\$ _____	\$ _____	\$ _____	\$ _____
2.	Rehabilitation/Construct. Costs	\$ _____	\$ _____	\$ _____	\$ _____
3.	On-site Improvements	\$ _____	\$ _____	\$ _____	\$ _____
4.	Off-site Improvements	\$ _____	\$ _____	\$ _____	\$ _____
5.	Demolition Costs	\$ _____	\$ _____	\$ _____	\$ _____
6.	Bond Premium	\$ _____	\$ _____	\$ _____	\$ _____
7.	Interim Taxes	\$ _____	\$ _____	\$ _____	\$ _____
8.	Interim Financing	\$ _____	\$ _____	\$ _____	\$ _____
9.	Other (describe)	\$ _____	\$ _____	\$ _____	\$ _____
10.	Contingency	\$ _____	\$ _____	\$ _____	\$ _____
	<b>SUBTOTAL</b>	\$ _____	\$ _____	\$ _____	\$ _____

**SOFT COSTS**

1.	Architectural & Engineering	\$ _____	\$ _____	\$ _____	\$ _____
2.	Financing Costs	\$ _____	\$ _____	\$ _____	\$ _____
3.	Audits	\$ _____	\$ _____	\$ _____	\$ _____
4.	Marketing	\$ _____	\$ _____	\$ _____	\$ _____
5.	Relocation	\$ _____	\$ _____	\$ _____	\$ _____
6.	Developer Fees	\$ _____	\$ _____	\$ _____	\$ _____
7.	Other (describe)	\$ _____	\$ _____	\$ _____	\$ _____
	<b>SUBTOTAL</b>	\$ _____	\$ _____	\$ _____	\$ _____
	<b>TOTAL DEVELOPMENT AND SOFT COSTS</b>	\$ _____	\$ _____	\$ _____	\$ _____

Complete if development costs include a loan or mortgage

\_\_\_\_\_ % \_\_\_\_\_ Years  
Name of Lender                      Annual Interest Rate    Amortization Period

**VIII. Rental Project Cost Analysis (If ownership, proceed to Item IX)**

A. Complete one cost analysis for each different bedroom size unit:

Bedroom Size	# of Units	Proposed Rent per Unit	Total Rental Income
1			
2			
3			
4			
<b>Total</b>			

B. Income - Complete information requested below based on the units identified in "A" above.

	Cost Per Unit	Cost All Units
Monthly Rent	_____	_____
Other Income	_____	_____
<b>C. Total Gross Income</b>	_____	_____
<b>D. Operating Expenses:</b>		
Maintenance & Repairs	_____	_____
Real Estate Taxes	_____	_____
Utilities	_____	_____
Ins. (Fire/Liability)	_____	_____
Garbage Removal	_____	_____
Administrative Costs	_____	_____
Miscellaneous Expenses	_____	_____
Operating Reserve	_____	_____
<b>E. Total Operating Expenses</b>	_____	_____
Debt Service:		
(\$ _____ @ _____ % _____ years)		
<b>F. Total operating Expenses and Debt Service</b>	_____	_____
<b>G. Cash Flow (Gross Income Less Operating Expenses and Debt Service)</b>	_____	_____

\* Check if units will use:  Section 8 Certificate or Voucher  DSS Monthly Housing Allowance  
 Other \_\_\_\_\_

**IX. Ownership Project Cost Analysis (Do not complete if rental project)**

A. Complete one cost analysis for each different bedroom size unit:

# of Bedroom	Unit	Square Feet per Unit
1		
2		
3		
4		
<b>Total</b>		

B. Purchase Price - Complete information requested below based on the unit identified in "A" above.

Per Unit

**Total Unsubsidized Purchase Price** \$ \_\_\_\_\_

**Less Subsidies:**

1. HOME Development Subsidy \$( \_\_\_\_\_ )

2. CDBG \$( \_\_\_\_\_ )

3. AHC \$( \_\_\_\_\_ )

4. Federal Home Loan Bank \$( \_\_\_\_\_ )

5. Other \$( \_\_\_\_\_ )

**SUBSIDIZED PURCHASE PRICE** \$( \_\_\_\_\_ )

C. Down-payment \_\_\_\_\_%

Down-payment Assistance \$ \_\_\_\_\_ \$ \_\_\_\_\_

Homebuyer Down-payment \$ \_\_\_\_\_ \$ \_\_\_\_\_

D. Proposed Mortgage Terms \_\_\_\_\_% \_\_\_\_\_ years

Estimated Mortgage Amount \$ \_\_\_\_\_

Estimated Monthly Payments:

Principal & Interest \$ \_\_\_\_\_

Taxes \$ \_\_\_\_\_

Insurance \$ \_\_\_\_\_

Maintenance (Condo) Fees \$ \_\_\_\_\_

**TOTAL MONTHLY PAYMENTS** \$ \_\_\_\_\_

X. **Household Characteristics.** Complete one line for each unit to be assisted with HOME funds. Enter one code only in each block. If the project is a 2-4 unit owner occupied project with rental units, provide household characteristics for each occupied unit. **Note: Please complete when unit is rented or sold and forward to Department of Community Development at address listed below.**

Unit Address	# of Bdrms	Occup.	Tenant Contrib	Subsidy Amount	Total Rent	Monthly Gross Income	% of Area Median	Race -Head of Household	Size of Household	Type of Household	Rental Assistance
	0-0 1-1 2-2 3-3 4-4 5-5	1-Tnt 2-Own 3-Vac					1-0-30% 2-31-50% 3-51-60% 4-61-80% 12-Vacant Unit	<u>Ethnicity:</u> Hispanic or Latino Y____N____  <u>Race/Nationality:</u> 1-White 2-Black African American 3-Black African American & White 4-American Indian/Alaskan Native 5-American Indian/Alaskan Native & Black African American 6-Asian 7-Asian & White 8-Asian/Pacific Islander 9-Native Hawaiian/Other Pacific Islander 10-Other Multi Racial  11 - Vacant Unit	1-Person 2-Persons 3-Persons 4-Persons 5-Persons 6-Persons 7-Persons 8-Persons or more 12-Vacant Unit	1-Single/non elderly 2-Elderly 3-Related single parent 4-Related Two Parent 5-Other 12-Vacant Unit	1-Sect.8 2-HOME TBA 3-Other 4-No Assist 12-Vacant Unit

XI. Certification

Applicant certifies that the information in the application is correct and that the assistance received by the project will not exceed the maximum allowable pursuant to the regulations of the National Affordable Housing Act of 1990. Applicants also certifies that the subsidy or other assistance provided shall only be for uses authorized under this application.

The applicant also acknowledges that submission of this application does not oblige the Town of Babylon to fund the proposed project and that no binding agreement for assistance shall be deemed to exist between the Town of Babylon and the applicant unless and until a contract is executed by both parties.

Authorized Signature of Applicant:

SIGNATURE: \_\_\_\_\_

PRINT: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

**UNIFORM CERTIFICATE OF ACKNOWLEDGMENT**

STATE OF NEW YORK)

COUNTY OF SUFFOLK) ss.:

On the \_\_\_\_ day of \_\_\_\_\_, 2021, before me, the undersigned, a Notary Public of said State, personally appeared, \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public

**PLEASE SUBMIT THE FOLLOWING DOCUMENTS WITH YOUR APPLICATION:**

- Certificate of Incorporation (501 (c) 3)
- Most recent audited Financial Statement
- W-9
- Organization's history in developing and marketing Affordable Housing and ability to proceed with the project
- Proof of commitment from the entity lending the funds for the rehabilitation/construction of the home
- Outline of project and TIMELINE for the completion of the project
- Title Insurance

At completion of project a report of total funds expended and beneficiary information must be submitted to the Town of Babylon

Town of Babylon  
Department of Community Development  
200 E. Sunrise Highway  
Lindenhurst, New York 11757  
[CDPInfo@townofbabylon.com](mailto:CDPInfo@townofbabylon.com)