

RRDL Help Text

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Administrator Board Resolution

Submit evidence of Administrator's Agency Board Resolution approving the agency's administering the RRDL Program

Administrative Subcontract(s)

Submit copies of any subcontracts that your agency will execute for the services. Examples of such subcontracting arrangements could include outreach efforts, supervision of rehabilitation work, etc. Indicate below the entities with which your organization will subcontract, the tasks these entities will perform and the geographic areas that will be covered by each entity.

Annual Program Budget

Attach agency's proposed budget for implementing this Program.

City and/or County Resolution(s)

Attached a copy of a City and/or County resolution (s) as evidence of approval for your agency to administer the RRDL within your service territory

Credit Report

Submit a personal credit report from one of the 3 large, national credit bureaus.

Current Operating Budget

Provide a copy of the most recent operating budget for the housing development showing all operating costs, rents and other income. Indicate source of income if other than rental income.

Evidence of Other Sources of Operating Support - Proposed, Secured, Existing

Submit evidence of all operating resources, other than rental income, which your development has secured, applied for and/or is eligible for that will be used in addition to the currently requested funds for Operating Shortfall or Unique Operating Expenses.

Evidence of Site Control

Acceptable evidence of title/site control includes the following: purchase commitment, option, or letter of intent from governmental body for sole developer, etc. If no transfer of ownership, then the warranty deed or contract for deed is acceptable. The evidence of site control must be current, fully executed, *include the legal description of land*, and extend to anticipated date of funding recommendation. Loss of site control could result in withdrawal of a funding recommendation. Minnesota Housing will not accept applications from different applicants for the same site.

Financial Statements

Refer to UNDERWRITING STANDARDS AND FINANCIAL ANALYSIS in the RRDL Guide

Implementation Partners / Role Chart

Submit a list of all implementation partners and their supporting role in administering the RRDL Program

Marketing Materials

Submit a sample of proposed RRDL marketing materials.

Photographs

Provide clear photographs of exterior and interior of building and areas to be improved.

Project Selection Criteria

Submit your agency's policy and procedures on your project selection criteria.

Property Operating Budgets

Submit the property's last three years of operating budgets for the proposed project

Property Value Statement

Submit proof of the property's value, such as: a market analysis, property tax statement or an appraisal (if less than 6 months old), indicating the estimated value of the property.

Regulatory Incentive Commitment Letters

Submit evidence of any regulatory incentive commitments available in your target area.

Rent Rolls

Submit the property's last three months rent rolls for the proposed project

Site Location Map

Minnesota Housing encourages proposed developments that are/ will be located near current and proposed regional and interregional transportation corridors, transit ways, services and jobs.

Provide a location map (e.g., www.walkscore.com) with exact distances indicating that the project is located within a 1/4 mile of at least two, or 1/2 of at least four, of the following facilities:

- parks,
- elementary, secondary and high schools,
- sources of employment,
- shopping and retail services,
- public transit routes and stops,
- regional and interregional transportation corridors and transit ways,
- recreational facilities,
- social and special service institutions,
- hospitals and health clinics, and
- day care centers

Scope of Work for Rehabilitation of Existing Building(s)/PNA/CNA

- *Physical needs assessment (PNA)* which represents a qualified professional's opinion of a property's current overall physical condition and identifies significant deferred maintenance, existing deficiencies, and material building code violations that affect the property's use and its structural and mechanical integrity;
- *Scope of work* which includes all deficiencies identified in the PNA that require immediate attention and may consider for inclusion building materials/systems that have less than 7 years of useful life; and
- If a current (6 months old or less) CNA performed by a qualified individual is available at the time of application, it must be submitted with the application package. If one is required for the proposal by funders other than Minnesota Housing, it must be submitted to Minnesota Housing as soon as it becomes available. Minnesota Housing reserves the right to require that a CNA be produced by a qualified individual and submitted as part of the underwriting and due diligence submissions it requires for the proposal.

Sources and Uses of Funds - Proposed, Secured and Existing

Submit evidence of all applicable forms of proposed, secured and existing funding under this submission requirement. Minnesota Housing evaluates proposed, secured and existing sources of funding from the following standpoints:

- Amount of leverage/non-Minnesota Housing funding that is available and not already allocated to another project
- Amount of local, philanthropic and regulatory cost avoidance/cost incentives
- Evidence of Readiness to proceed/Amount of **secured funding commitments at the time of application**. Provide documentation that states the amount, terms and conditions of secured funding. The documentation must be executed or approved by the lender or contributor and the applicant. Documentation containing words synonymous with “consider” or “may”, (as in “may award”) regarding the commitment will not be considered acceptable.
- Documentation of existing funding on a property, including: loan amount, term of the loan, use restrictions including rent and income limits.

Subcontracts for Program Administration Activities

If any portion of the program administration will be contracted out, submit a copy of the contract.

Tax Returns

Submit a copy of your last two years tax returns including a copy of the K-1, if applicable.

Minimizing Transportation Costs and Promoting Access to Transit

Attach a map identifying the location of the site(s) with exact distance to the public transportation station/stop or TIA. Include a copy of the route, span and frequency of service. Transportation map resources are available at:

www.mnhousing.gov/resources/apply/multifamily/MHFA_009341.aspx

Underwriting Policies

Submit documentation outlining your underwriting policies and procedures, and explain the reason for differences, if any, from the RRDL Guide requirements.

Utility Allowance from Local HRA/PHA

Provide a current utility allowance in a manner consistent with the options provided in IRC 1.42-10 (i.e., as appropriate, a utility allowance form RD, HUD, PHA/HRA, local utility company, an Agency estimate, a HUD Utility Schedule Model, and Energy Consumption Model). Include a breakdown of the utilities that a tenant pays directly (i.e., heat, electricity, etc.), the utility allowance for each type of utility (i.e., gas, electric, etc.), for the various unit types (i.e., one bedroom, two bedroom, etc.) and housing types (i.e., apartments, townhomes, etc.) Also, include a list of each unit type, total tenant paid utilities, contract rent, and gross rent.