

COMMON APPLICATION - COVER SHEET
for VCDP, VHCB, HOME, and VHFA

Project Name: **Green Street Village Apartments** Date: February 28, 2014

Sponsor/Developer Name(s): Housing Vermont & Champlain Housing Trust

Sponsor Address (s): 88 King Street, Burlington, VT 05401
123 St. Paul St., Burlington, VT 05401

Telephone Number: 802-863-8424 Fax: 802-660-9034

Contact Person: Matt Moore E-mail: matt@hvt.org

Sponsor Status - please check all that apply:

X non-profit X501(c)(3) 501(c)(4) public entity for-profit individual limited
partnership other _____

Project Address (street number, town/city, county, zip): Green St., off Hinesburg Road, Hinesburg, VT
Municipality: Hinesburg, Vermont

Project Information (Check all appropriate)

X Row House/ Detached Detached
Townhouse Single Family Two-family
 Apartment Building Condominium
 Elevator Slab on Grade
of Stories
 Full Basement Partial Basement Crawl Space

List Accessory Buildings (e.g. parking) _____
List Recreation and/or Common Area Facilities _____
List Commercial Facilities _____
Total Number of Parking Spaces +/- 40
Other Amenities or Important Design Elements _____

Project Type (e.g. multi-family rental, mobile home park, special needs, SRO, Transient Housing,
homeownership [describe]): multi-family rental

Total Units 24 Total Residential Square Footage 22,185
Affordable Units 22 # Accessible Units 2 # Adaptable Units 1
Buildings 4 # Family 22 # Elderly _____

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Proposed Funding (List All Sources & Specify Payment Terms for Each Source):

	\$ Amount	Terms (Years, <u>Deferred/Amortizing</u>)	<u>Approved?</u> Rate	Grant or <u>Loan</u>
Tax Credit Equity	\$ <u>3,281,650</u>	20/30	N 6.25	Loan
Primary Mortgage	\$ <u>200,000</u>	<u>Amortizing</u>	N 0.00	Loan
VHCB	\$ <u>495,000</u>	<u>Deferred</u>	N 0.00	Loan
HOME	\$ <u>595,000</u>	<u>Deferred</u>	N 0.00	Loan
VCDP	\$ <u>610,000</u>	<u>Deferred</u>	N 0.00	Loan
Efficiency VT	\$ <u>12,000</u>	<u>Deferred</u>	N 0.00	Loan
State Tax Credits	\$212,500		Y	
TOTAL SOURCES	\$ <u>5,406,150</u>			

Total Development Cost of Project \$5,406,150 (should equal "TOTAL SOURCES" listed above)

Total Development Cost without cash accounts and reserves: \$5,289,550

Construction Financing Needed (source, amount, term, rate): \$0.

Funds Previously Received for this Project:

VHCB Feasibility \$ _____ VHCB Project Related Capacity \$0

VHFA Ventures \$0 VCDP Planning Grant \$0

Other Previous VHCB/HOME/VHFA/VCDP Funding \$0

NARRATIVE SUMMARY SHEET
for VCDP, VHCB, HOME , and VHFA

Project Name: **Green Street Village Apartments** Date: February 28, 2014

Green Street Village Apartments is a timely opportunity for a turn-key project with Snyder Homes that would deliver 24 new affordable rental units in Hinesburg in a cost-effective and proven manner. Snyder will finance and build the project and the tax credit partnership is to purchase a completed building ready for occupancy. We have been working for several years to develop a project in Hinesburg and this project replaces the Hinesburg Village project at Creekside, for which we were awarded \$420,000 in 9% tax credits and \$45,000 in state tax credits in 2013.

Having run into prohibitive Environmental Review and permitting challenges, we decided to forego that project and instead pursue a more viable site in the village center with a clearer path to construction. The site has been fully permitted for 25 units in a mix of single-family, multi-family and commercial units, but the developer/owner was unable to sell the single-family homes. An amendment will be needed for a change to all multi-family units.

As a turn-key, Green Street offers a cost advantage over the former project, and a trusted partnership in Snyder Homes, which developed the Cedar's Edge Apartments in Essex for CHT and HV. These savings result in the possible return of \$20,000 in LIHTCs. We have been working closely with Chris Snyder on the design and if funding is secured in 2014, Snyder anticipates a fall 2014 construction start.

Affordable housing in Hinesburg has been a long time coming. The Hinesburg Affordable Housing Committee (AHC) formed in 2006 and since that time has been actively engaged in identifying affordable housing opportunities for the town. The Town designated a Village Growth Center in 2007 and adopted zoning with greatly increased densities in the village core. The Hinesburg AHC reached out to us several years ago, and we considered several sites within the growth center and attempted a project in 2013, and we are now poised to move forward with new housing in the village that has community support and a strong likelihood for success.

In 2009 the Hinesburg AHC engaged an assessment of the community's housing needs. The report, dated March 2010, noted that there is no affordable rental housing for families in Hinesburg, and that roughly 100 non-elderly households who earn less than 60% of median income live in market rate housing, and are therefore rent burdened. The report recommends that Hinesburg would "benefit from 25-30 units of good quality, mixed income rental housing."

Green Street Village Apartments is an infill development in a partially built-out site with the first section of roadway complete along with the first phase of the stormwater system and utilities stubbed as the project site. It is being designed in a traditional townhouse-style manner, with convenient parking and easy pedestrian access directly into the village center. The unit mix proposed is 22 affordable units and 2 market rate (<100% AMI) units. The bedroom mix will be primarily 2-bedroom units with several one and three bedroom units. These energy-efficient buildings will also benefit from hooking up to the natural gas that was recently brought to the village.

A planned unit development/common interest community will be formed amongst the ownership lot, commercial lot and the project. One lot with two built homes and two home sites will be retained by the owner, and the +/- 2-acre project site and building will be purchased by the housing limited partnership. The +/- 10-acre wetland will remain undeveloped and will be owned as common space.

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VHFA LIHTC Application Criteria & Consolidated Plan Priorities

Green Street Village Apartments meets the following VHFA LIHTC application criteria and Consolidated Plan Goals:

Top Tier:

- 1) Infill new construction in a community with a vacancy rate <3.5%
- 2) Family housing with a majority of 2BR units
- 3) Located adjacent to the Designated Village Center

Second Tier:

- 1) Dense infill site
- 2) Served by public transportation (116 Commuter Bus to/from Burlington)

DEVELOPMENT TEAM INFORMATION
for VCDP, VHCB, HOME, and VHFA

PROJECT SPONSOR(S): Champlain Housing Trust		
Contact Person: Amy Demetrowitz	Phone: 802-862-6244 Fax:	
Street: 88 King Street Burlington, VT 05401	E-mail: amy.demetrowitz@champlainhousingtrust.org	
PROJECT SPONSOR(S): Housing Vermont		
Contact Person: Matt Moore	Phone: 802-863-8424 Fax: 802-660-9034	
Street: 123 St. Paul Street Burlington, VT 05401	E-mail: matt@hvt.org	
ARCHITECT: Snyder Homes		
Contact Person: Chris Snyder	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
REAL ESTATE ATTORNEY: Jill Broderick Law		
Contact Person: Jill Broderick	Phone: 802-274-2169 Fax:	
Street: PO Box 123 East Burke, VT 05832	E-mail: jill@jillbrodericklaw.com	
DEVELOPMENT CONSULTANT: n/a		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
GENERAL CONTRACTOR / CONSTRUCTION MANAGER: Snyder Homes		
Contact Person: Chris Snyder	Phone: 802-985-5722	Fax:
Street: 4076 Shelburne Rd., Shelburne, VT	State/City/Zip: 05482	E-mail: csnyder@snyderhomesvt.com
PROPERTY MANAGER: CHT		
Contact Person: Amy Demetrowitz	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
Municipality Name: Hinesburg		
Contact Person: (VCDP applicants only)	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
Other Vendors/Professionals (i.e., tax attorney, engineers, homebuyer education/selection entity, service provider, etc.):		

Please attach resumes and describe any affordable housing experience for the development team members listed above who have not, in the last two years, worked on any developments funded by these agencies. For homeownership applications, describe the organization's experience with developing for-sale homes, stewarding homeownership units, and educating potential homebuyers.

If this is a turnkey project, please describe the agreement between your organization and the developer.

Champlain Housing Trust holds a 90-day option (expiring May 22, 2014) with Snyder Homes, during which time we are undertaking due diligence and Environmental Review. If no prohibitive legal, permitting, environmental or financing issues arise, CHT will enter into a purchase and sale agreement for the completed project. The purchase

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and sale agreement has been negotiated and will include a fixed land price and preliminary purchase price for the buildings (capped at \$130/SF) and site improvements based on the schematic design and our standard outline specifications, code and energy standards. Prior to commencement of construction, a final price will be determined based upon the construction drawings. The final price would be adjustable based on change orders during construction. Upon completion, we will take ownership of the land and buildings for the adjusted final purchase price.

Snyder has an option to purchase the site from Green Street, LLC and will secure acquisition and construction financing, design the project, amend the permits and act as the general contractor.

Are there any direct or indirect financial or other interests whom a member of the development team may have with any other member of the development team? Yes No

BUILDING, APARTMENT AND UTILITY INFORMATION
for VCDP, VHCB, HOME, and VHFA

Appliances/ Equipment included with Unit

- | | | |
|--|---|--------------------------------------|
| <input checked="" type="checkbox"/> Range | <input checked="" type="checkbox"/> Refrigerator | <input type="checkbox"/> Dishwasher |
| <input type="checkbox"/> Laundry Facilities
(On site) | <input checked="" type="checkbox"/> Washer & Dryer
Hook-up | <input type="checkbox"/> Other _____ |

If there are any differences between the appliances or amenities between the income restricted units and any other units, please describe: _____

Monthly Utility Allowance Calculations (complete for rental housing applications only):

Utilities	Utility Type (Gas, Oil Electric, other)	Utilities paid by:	Utility Allowance for each BR size (only for utilities paid by tenants)				
			0-BR	1-BR	2-BR	3-BR	_ -BR
Heating	<u>Natural gas</u>	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Hot Water	<u>Natural gas</u>	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Cooking	<u>Electric</u>	<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant	_____	<u>4</u>	<u>5</u>	<u>6</u>	_____
Lighting		<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant	_____	<u>45</u>	<u>56</u>	<u>64</u>	_____
Other (_____)	_____	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Water		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Sewer		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Trash		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Total Utility Allowance for units			_____	<u>49</u>	<u>61</u>	<u>70</u>	_____

Source of data for Utility Allowance Calculation (check as appropriate):

- Vermont State Housing Authority
 Local Public Housing Authority (identify) _____
 Utility Company GMP 6/1/11
 Other _____

Adequacy of Utility Systems (Existing Developments Only):

Are the following utility systems currently available and adequate for the project for the duration of the loan?
 (For new construction, check "N/A.")

- | | | | | |
|---|--|-----------------------------|------------------------------|---|
| Municipal Sanitary Sewer | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-Site Storm Sewer (if appl., e.g. MHPs) | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Municipal Water System | <input checked="" type="checkbox"/> Yes* | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Electricity | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Gas | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-site Septic | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input checked="" type="checkbox"/> N/A |
| On-site Well | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input checked="" type="checkbox"/> N/A |

*The town is currently testing well sites to add water capacity.

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How and when was the assessment of the system adequacy done, and by whom? The town has contracted with an engineering firm to explore additional well sites to add to the water capacity of the municipal system.

All the site infrastructure will be new construction.

| Please refer to the Energy Standards adopted by VHFA, VHCB, and DHCA. Are you doing anything unique that exceeds the funders' energy standards that bears special explanation?

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In the base scope of work, the building will meet the current Energy Standards:

- R-15 foundations; R-25 walls; R-60 roofs for the new construction. R-3.3 windows
- 0.2 air change per hour @50 pa.
- Solar PV (designed and bid as a deduct alternate)
- 95% AFUE boiler
- Low-flow fixtures
- Energy Star appliances

The bid documents will also provide for alternates, which could enhance the base scope of work depending upon construction bids.

SITE INFORMATION
for VCDP, VHCB, HOME, & VHFA

Site Control

Please complete for *each* property:

Form of site control (check one):

<input type="checkbox"/> Deed (Date acquired __/__/__)	<input type="checkbox"/> Purchase & Sale Contract (Expires __/__/__)
Acquisition Price:	Contract Price:

90-day Option, signed 2/21/14, expiring May 22, 2014

Appraised Value _____ Date of Appraisal ____/____/____

An appraisal for the as-complete development is being prepared by Allen & Brooks Co.

Are there any special circumstances that surround the purchase of the property, including but not limited to: deed restrictions on the use of the property, impediments to clear title, or the necessity to acquire easements or voter approval? None.

Site Information

Briefly describe the site including size, adjacent uses, existing buildings, archeological sites, the presence of prime agricultural soils or soils of statewide significance, and other significant features.

The site is a 2-acre lot that will be part of a planned residential development that will include a single-family home lot, a commercial lot, and open space. Adjacent uses are residential single-family, multi-family and open space. The original developer has built two homes on the site and will reserve land for two additional homes, which are not included in this project. The roadway has been roughed in and is paved from Charlotte-Hinesburg Road approximately 250 feet into the site where utilities are stubbed.

Approximately 10 acres of Class III wetlands and the floodplain boundary run along the west side of the site and will be common land. No new development is proposed in the floodplain or wetland. A short section of the existing roadway is located within the floodplain, but above the base flood elevation.

Prime agricultural soils are present on the site and the Act 250 land use permit stipulates mitigation consisting of permanent protection of the wetlands on the property, prohibiting any future development of the wetlands.

According to the Act 250 permit and amendments there is no undue adverse effect on historic sites or rare and irreplaceable natural areas.

The project site is currently undeveloped, except for clearing, roadway rough-in and partial stormwater system.

Please describe the proximity to services (e.g. grocery store, health services, schools, etc.).

Green Street Village Apartments is located just off Route 116 in the center of Hinesburg village. A pedestrian walkway 200 feet long leads to Route 116. Within ½ mile a drugstore, restaurants, gas station, hardware store, two cafes, several restaurants, town offices, a bookstore and doctor's offices. The

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elementary and middle schools are within ¼ mile and the town has invested in its sidewalk system to now make it possible to walk or bike to school via continuous sidewalks.

Is the site located in or within walking distance to a designated downtown or village center as determined by the Downtown Development Board? yes no

Is the site located in or within walking distance to a growth center as determined by the Downtown Development Board? yes no

Is the proposed development planned to maintain the historic settlement pattern of the town/city? (See VHFA Qualified Allocation Plan for definition.) yes no

Is the site eligible for or on the National Register of Historic Places? (check either if applicable)
Is it within a National Register historic district? yes no

Is the site eligible for or on the State Register of Historic Sites? (check either if applicable)
Is it within a State historic district? yes no

Is any portion of the site in the floodplain? No, however a small portion of the access road, not on the project property, is within the floodplain, but above the base flood elevation.

Please describe the water and wastewater disposal system of this project including the distribution system? Are there any deficiencies that have been identified with either of these systems? For on site systems and distribution systems, please describe the age and condition. For public systems, please state who owns the on-site distribution system.

The project will utilize town water and sewer. The town is currently drilling for new municipal wells to add to the capacity. Sewer capacity is not an issue since the closing of the Saputo plant several years ago.

For sites with existing roads please describe the condition, ownership, and any plans to upgrade. If new roads will be constructed, to what standard will they be built and who will be the ultimate owner?

The Green Street is partially paved, from the Hinesburg-Charlotte Road to the edge of the project site. Within the project site, the road is roughed-in. It has not been determined whether the road will remain public within the project. This will be determined during the permit amendment period.

For sites with other existing infrastructure (e.g., stormwater, electrical distribution systems in a mobile home park) please describe the condition, ownership, and any plans to upgrade.

There is existing stormwater infrastructure that is partially complete, which is less than 5 years old. The system will be either owned in common or by easement by the housing limited partnership.

PERMITS INFORMATION
for VCDP, VHCB, HOME, and VHFA

Local permits and approvals required:

Yes No

If yes, please list the names of the permits and approvals required and the dates you expect these to be issued by the municipality.

The seller will secure all zoning permits for the site prior to construction and we will purchase the buildings and improvements upon construction completion. The property is fully permitted for the construction of 21 units of housing. The local and state permits will need to be amended by the seller prior to construction. Based on conversations with the town zoning office, the likelihood of securing an amendment for the re-designed site plan and an additional four additional. The seller intends to begin the town permitting process in the early spring and have permits by this summer

Please identify any issues and/or obstacles you foresee in obtaining the local permits and approvals and strategies for resolution.

A potential obstacle for the local permits will be the water supply allocation. We have discussed the situation with the town manager and the expectation is that projects with existing allocations would likely receive permits. The amendment for this project would reduce the total water usage, and we expect that this would be looked upon favorably, yet any DRB will be conditioned upon adding capacity to the village water supply.

Is the proposed project in conformance with adopted or proposed local and regional plans and zoning?
Yes, the project as it is designed is in conformance with the local and regional plans and zoning.

From the Hinesburg town plan:

There is continuing concern in the State of Vermont about the gap between the amount that families can afford to pay and the actual cost of housing, be it new construction, purchase of an existing home, or rental. According to the State of Vermont definition, housing is affordable when households with incomes at or below the county median pay no more than 30% of their gross income on housing costs (mortgage payments, including principal and interest, insurance and property taxes). For renters, costs include rent and utilities.

With the 2008 median single-family home sales price of \$281,250 (VT Housing Data, Homeownership Costs, www.housingdata.org), lower-income families in Hinesburg have few options other than mobile homes, since there are small numbers of suitable rental units and no condominiums for families of four or more. The problem is compounded by the scarcity of additional sites for mobile homes within existing parks.

Groups throughout the county and state are involved in seeking solutions to housing shortages and the rising cost of housing. The Vermont Housing Council annually updates its publication "Between a Rock and a Hard Place: Housing and Wages in Vermont". Numerous housing statistics are available at the Vermont Housing Data website, www.housingdata.org. The Chittenden County Regional Planning Commission conducted a 2000 study of housing demand through year 2035. In 2004, the CCRPC endorsed municipal targets for additional/new housing between 2000-2010 in order to address the supply gap in an equitable fashion across the county. Hinesburg's target was 299 new housing units, of which at

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least 30 should represent moderate income housing (affordable to households earning 80-120% of the Burlington MSA median household income) and at least 30 should represent affordable housing (affordable to households earning less than 80% of the Burlington MSA median household income).

If no: what is being done to assure conformance? N/A

State permits required (including but not limited to Act 250):

Yes No

Please identify any issues and/or obstacles you foresee in obtaining the state permits and strategies for resolution and the dates you expect these to be issued.

The seller will secure all state permits prior to construction of the project and the buildings will have received certificates of occupancy prior to our purchase of the property. The site has an Act 250 permit and amendments are required for the changes to the permit. It has not been determined if the changes will warrant a public hearing or an administrative amendment.

TARGET POPULATION, MARKET, AND REGIONAL DATA
for VCDP, VHCB , HOME, and VHFA

Please describe the target population, the need for the project, the urgency of that need, and how the need was determined. Please cite specific demographic data and submit any market studies and/or waiting list information.

The target populations for this project are individuals and/or families earning less than 60% of the area median income with several units targeting 50% AMI and several targeting 80% AMI. The June 2010 Hinesburg Housing Needs Assessment completed by Development Cycles documents a very strong demand for both affordable rental and market rate rental housing in Hinesburg. The study notes that the vacancy rate in Hinesburg is 0.7% and that there is *no affordable family housing in town*. Currently approximately 100 renter households in Hinesburg live in market rate units, but have incomes that would qualify for LIHTC units.

A market study for Creekside/Hinesburg Village project (21 affordable rental apartments in the village center of Hinesburg) was completed by O'Brien & Kaffenberger, Inc. in July 2013 found that "[g]iven anticipated population growth and the limited number of competing affordable housing properties, demand is anticipated to be sufficient to maintain high rates of occupancy at the proposed development."

The study determined that 60% of renter households in the market area earn below \$40,000 annually and 73% earn less than \$50,000. In terms of household size, the study found that 73% of renter households are one or two-persons.

The study estimate a capture rate of only 6.5% is needed to achieve full occupancy (20 units of the est. 315 eligible renters) and an absorption rate of 4-6 units per month.

Describe why this proposal is the best approach to meet the need described above, and how the proposal will meet this need. Identify other approaches that were considered and explain why they were not pursued.

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CHT & HV have been actively exploring development potential in Hinesburg over the last three years, assessing the feasibility of a number of available sites with potential for multi-family housing. This parcel was chosen as the best current option after the initial Hinesburg Village project became prohibitive due to environmental review and permitting reasons. This new site on Green Street offers essentially the same positive characteristics as the initial site for new units because of its excellent location within the village center and low permitting risk. The particular advantage that this project enjoys are the cost efficiencies associated with a turn-key product.

New construction remains the best approach to meet the need for affordable rental housing in Hinesburg because the town does not have a supply of existing multi-family buildings suitable for acquisition and redevelopment as family housing.

Describe the project's marketing plan.

Active marketing will begin at least 3 months prior to completion. The Champlain Housing Trust will be the property manager. CHT owns and/or manages over 1,500 affordable and market rate apartments in Chittenden, Franklin, and Grand Isle Counties. CHT has a 42-person staff in the Property Management division that includes 2 full-time marketing staff who market apartments, maintain waiting lists, and qualify applicants.

Marketing strategies include outreach to social service organizations, newspaper, online and social media advertising and listing on the Champlain Housing Trust website. CHT also has on staff a Marketing Coordinator who is responsible for coordinating all media marketing efforts including both rental and for sale properties. CHT is well-known in Chittenden County as a provider of affordable rental housing and have reciprocal referral systems in place with area social service organizations including COTS, BHA and Howard Family Services.

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TIMETABLE
for VCDP, VHCB , HOME, and VHFA

What is the timetable anticipated for development of the project? Please fill out the following:

	Month/Year
Receipt of funding commitments necessary for completion of the project.	(fill out table below)
VCDP application	April 2014
NeighborWorks application	
Acquisition of the property	Fall 2014
Closing date with funding sources (if different from above)	Fall 2014
VHFA application for 9% credits	February 2014
Construction start date	Fall 2014
Construction completion date	Summer 2015
Date of initial sale or occupancy	Summer 2015
Provision of supportive services (if applicable)	n/a
Any other relevant development milestones	
Project closeout (for VCDP)	

Please describe, if applicable, any particular issues which make funding of this project time sensitive.

A 9% tax credit award would allow us to exercise our 90-day option and enter into a purchase and sale agreement with the seller and maintain a schedule for a summer 2015 occupancy, prior to the start of the school year, which is ideal timing. If credits are not awarded, we would seek to extend the option, but there is no automatic renewal clause after the initial 90-day period

Funding Commitments (Rental Developments):

	\$ Amount	<u>Anticipated date of approval</u>	Contact name / #
VHCB	\$ _____		
Lead Paint Reduction	\$ _____	_____	_____
HOME	\$ _____	_____	
VCDP	\$ _____	_____	
Tax Credit Equity	\$420,000	prior LIHTC award	_____
State Tax Credits	\$45,000 TC	prior award	Joe Erdelyi/VHFA
Primary Mortgage	\$ _____	_____	_____
Other <u>Energy Incentives</u>	\$ _____	_____	_____
Other _____	\$ _____	_____	_____

MUNICIPAL AND COMMUNITY SUPPORT
for VCDP, VHCB , HOME, and VHFA

Describe how the municipality and broader community has supported the project. Were both public and private community members and groups contacted about the project and involved in planning it?

For several years, the Hinesburg Affordable Housing and the town planning and zoning office has been encouraging CHT & HV to develop affordable family housing units in the village. The town committee commissioned with Housing Needs Assessment, with town support, and has been actively engaged in finding developable parcels for affordable housing. The committee actively supported our VCDP application for the Hinesburg Village project in 2013, helping to secure nearly unanimous support from the Selectboard for the application. The committee was enabled by the selectboard and consists of seven community members and it meets monthly. Also, the recent town zoning revision contains favorable density bonuses and fee reductions for affordable housing and specifically names Champlain Housing Trust as the entity targeted for assisting with affordable housing development.
