

TO: Minneapolis Neighborhood Groups and Other Interested Parties
DATE: March 1, 2001
FROM: Robert D. Miller, Director
RE: **2001 Affordable Housing Reserve Fund
Request for Proposals (RFP)**

On behalf of the Minneapolis Neighborhood Revitalization Program Policy Board, I am pleased to announce the availability of NRP funds for the production of affordable housing.

As we enter the NRP's second decade, improvements to the City's housing stock and providing housing that is affordable to any resident continue to be program priorities. A new approach to achieving our housing objectives is the NRP Affordable Housing Reserve Fund. The Policy Board is committing \$16 million over the next four years to assist with the development of long-term affordable housing units for low-income families and individuals at or below 50% of the Metropolitan Median income as adjusted for family size.

The 2001 funding awards from the first \$4 million will be made through an RFP process. Enclosed, please find the 2001 Reserve Fund Guidelines and Selection Criteria, and the Application Packet. Proposals are due by 4:00 p.m. on Friday – July 13. Six copies of the proposal should be submitted to:

**Minneapolis NRP Affordable Housing Reserve Fund
c/o Joe Horan
Suite 425
105 Fifth Avenue South
Minneapolis, Minnesota 55401**

All proposals must be reviewed and sponsored by the NRP neighborhood organization(s) for the area where the proposed project will occur. Neighborhood review must include a minimum of one 30-day notice, neighborhood-wide general attendance meeting promoted through broad means such as flyers, newspaper ads/articles, and newsletters. Neighborhood groups should establish a due date well in advance of the RFP due date to allow sufficient time to complete this proposal review process. Interested applicants should contact the appropriate neighborhood group(s).

The enclosed materials can be accessed in the NRP News Section of the NRP Web site (www.nrp.org). Please direct any RFP questions to Joe Horan at 673-5144 or jhoran@nrp.org.



Minneapolis Neighborhood Revitalization Program

2001
AFFORDABLE HOUSING RESERVE FUND
Request For Proposals

Overview and Guidelines
Selection Criteria
Application Instructions

- **Proposal Fact Sheet**
- **Proposal Narrative**
- **Attachments**

Enclosures:

- | | |
|------------------------------|------------------------------------|
| • Exhibit A | Impacted Census Tracts |
| • Exhibit B | Per Unit Cap |
| • Proposal Fact Sheet | |
| • Attachment E | Estimated Project Cash Flow |
| • Attachment F | Estimated Development Cost |
| • Attachment G | Financing Sources and Costs |

Proposal Due on July 13, 2001

AFFORDABLE HOUSING 2001

OVERVIEW

As the Minneapolis Neighborhood Revitalization Program (NRP) begins its second decade, improvements of the city's housing stock and providing housing that is affordable to any resident continue to be the most pressing priorities of the program. The NRP Policy Board adopted its goals for Phase II on November 15, 1999 and re-committed the program to investing 52.5% of its resources in "housing or housing related" improvements.

One of the approaches that will contribute to achieving this goal is the \$16 million Affordable Housing Reserve Fund.

The goal of this fund is to assist with the development of long-term (at least 10 years) affordable housing units for low-income families and individuals, including the elderly and persons with special needs, at or below 50% of the Metropolitan Median Income as adjusted for family size.

Priority is given to projects that target households at or below 30% of the median income.

SPONSORING NEIGHBORHOOD

Direct, independent access to the NRP Affordable Housing Fund will not be afforded to developers or organizations.

All requests must be reviewed and sponsored by the participating NRP contracting neighborhood organization(s). The review process must include a minimum of one 30-day notice neighborhood-wide general attendance meeting, promoted through broad means (such as flyers, newspaper ads/articles, and newsletters).

ELIGIBLE DEVELOPERS

Developers may be non-profit or for-profit. Developers must demonstrate professional development experience, reasonable financial strength, and the ability to complete the proposed project. They must have the ability to obtain sufficient financing and have the capability to manage the project successfully during and after construction.

The NRP will consider the developer's experience with the development of housing that is similar in scope to the proposed project. A developer's acceptability will largely be based on a determination that the developer's administrative and financial capacity are satisfactory and that it has demonstrated ability to carry out its responsibilities.

Financial statements and documentation of its records and achievements in housing are among the items required when submitting an application for funding.

The demonstrated achievements of the developer's proposed development team (contractor, architect, attorney, accountant, property manager, asset manager) will also be evaluated. Efforts should be made to include small, women-owned, and minority-owned businesses on the development team.

If a developer cannot demonstrate the proper strength in a particular area, the developer will be required to hire or joint venture with an entity that is strong in that particular area before any award would be made.

Changes to the development team must be reviewed and approved by the technical review team.

USES OF FUNDS

No more than \$1 million of the annual funds allotted (\$4 million) are available for use by any one neighborhood in a given year. No more than \$2.5 million of the total funds allocated over the four years (\$16 million) are available for use by any one neighborhood.

Multi-neighborhood projects are encouraged. The amount of funds available for such partnerships will be limited to no more than \$2.5 million per approved project, regardless of the number of neighborhoods in the collaboration. Affordable housing activity does not need to occur within each neighborhood but collaborating neighborhoods need to adjoin one another.

NRP funding is limited to supporting affordable housing units as defined in the program goals that help meet the affordable housing unit requirements of the City.

DEFINITIONS

The City of Minneapolis' Affordable Housing Policy states that affordable housing emphasis in impacted census tracts will be preservation, rehabilitation, and stabilization and affordable housing emphasis in non-impacted census tracts will be construction and positive conversion. The following definitions will be used by the NRP Affordable Housing Fund to help meet the objectives of the City's policy.

Construction: New construction of affordable housing units

Rehabilitation: The rehabilitation of vacant rental or ownership housing

Preservation: Preventing the loss of viable federally subsidized units through acquisition and/or rehabilitation activities.

Stabilization: Preventing the loss of viable non-federally subsidized affordable units through acquisition and/or rehabilitation activities.

Positive Conversion: The conversion, in any manner, of units that do not currently have affordable housing costs to units with affordable housing costs or the conversion of non-residential property to affordable housing

Impacted Census Tracts:

Census tracts with a 1990 minority population greater than or equal to 28.7 % or with a 1990 census percent of people in poverty greater than or equal to 33.5% (See Exhibit A).

LEVERAGE

The program will provide assistance only to those proposals that require such assistance to achieve the program's goals. Proposals must demonstrate that the assistance requested is necessary and that other sources of public and/or private investment are not available or adequate.

NRP Funds must be leveraged on at least a 1 to 1 basis with non-NRP Funds.

MIXED-INCOME PROJECTS

Mixed-income projects are acceptable and encouraged.

All housing projects of 10 units or more shall meet the City requirement of at least 20% of the units affordable at or below 50% of median income.

PER-UNIT CAP

Per unit assistance should not exceed the per unit cap established by the Federal HOME Investment Partnership Program (See Exhibit B). The subsidy limits vary according to the number of bedrooms, and the caps are adjusted periodically by the Department of Housing and Urban Development (HUD).

REHAB STANDARDS

Each project, at a minimum, must meet the Section 8 Existing Housing Quality Standards or the Federal Housing Administration (FHA) Minimum Property Standards. At the discretion of the NRP, however, more substantial rehabilitation may be required. Developers will be required to submit preliminary cost estimates and brief rehab specification, or preliminary drawings and site plans.

Recipients may be required to comply with the current Department of Housing and Urban Development (HUD) Lead Safe Housing Regulation and asbestos mitigation rules.

UNDERWRITING CRITERIA

All proposals will use a current market interest rate for purposes of estimating mortgage financing in the applications.

With respect to the operating fees of a project the following should be considered: a 5 percent vacancy rate, sufficient operating reserves and reserves for replacement, a 1.0 to 1.25 debt service coverage ratio, and sufficient cash flow to cover any unforeseen changes in any operating expenses anticipated initially. Normally projects will be underwritten with these projections: a 4 percent annual operating increase and a 2 percent annual income increase.

The Technical Review Team shall have the option of using the reviews of other partners in place of performing a new underwriting assessment.

SITE CONTROL

Evidence of site control must be demonstrated through one of the following means at the time of closing.

1. Fee Title
2. Contract-For-Deed
3. Signed purchase agreement
4. Signed purchase option
5. Signed redevelopment contract
6. An application with the MCDA for a parcel of land or a building which the MCDA owns.

In 2-6 above, the developer also must show that the site is controlled for an acceptable amount of time and has no conditions that would limit the use of the property.

REPAYMENT PROVISIONS

Repayment provisions will be included in all funding agreements. At a minimum, repayment of funds will be required in the event the NRP-assisted units fail to retain their affordability for the required time period.

Repayment provisions will be structured on a project by project basis.

Other repayment provisions may take the form of an amortized loan, distribution from annual project cash flows, repayment at time of sale, refinancing or conversion, or other acceptable forms such as a shared loan.

If there is repayment of program funds, these funds will revert back the Affordable Housing Reserve Fund for reallocation.

REGULATORY COMPLIANCE

Funded projects must adhere to certain requirements, when applicable, which include but are not limited to the following:

- Equal employment opportunity
- Prevailing wage requirement
- Affirmative action plan
- Affirmative marketing
- Emerging small business
- Apprentice certification
- Public bidding
- Performance and payment bond
- Insurance coverage
- Conformance with the Americans with Disabilities Act
- Zoning Regulations and Plan Review
- Relocation

Once a project is approved for funding, specific information will be provided about each of these requirements. In addition, the developer must provide ongoing record keeping/project monitoring to meet the Program requirements (e.g. rents, incomes, insurance, affirmative marketing).

DISBURSEMENT OF FUNDS

All developers will be required to submit an implementation schedule that outlines the stages of the project (i.e., acquisition of site, relocation, demolition, construction, rent-up) and the estimated date for completion of each stage.

The time between the date of the NRP Policy Board's preliminary funding commitment and the date of project closing should not exceed eighteen (18) months. The Board may approve extensions. If a commitment expires before a closing has occurred the funds will be considered to be available for other projects. Developers would be allowed to resubmit the proposal for future consideration.

No disbursement of funds under the program will be made until total project financing is in place and available for closing on the project.

ADMINISTRATIVE COSTS

The developer is responsible for covering all up front costs associated with developing, submitting and their proposed project.

Program funds cannot be used for up front administrative assistance.

Typical predevelopment costs such as architect fees, engineering work, environmental surveys, legal work, etc. incurred prior to closing are eligible for reimbursement as project costs.

PROGRAM ADMINISTRATION

Policies governing the use of funds and day-to-day administration of the program will be the responsibility of NRP. The MCDA will be the contract administrator for program projects.

TIMELINE

December 18, 2000

- Policy Board approves guidelines and selection criteria

February 24, 2001

- Presentation of 2001 application process at NRP Conference

July 13, 2001

- Proposal due date

August 31, 2001

- Technical review complete

September 13, 2001

- Review by the NRP Management Review Team

September 24, 2001

- Funding awards by the Policy Board

SELECTION PROCESS

A technical review team will review the submitted proposals and may conduct interviews with applicants. Additional information clarifying the components of the proposals may be requested from applicants. For rehab proposals, a physical inspection of the property may be necessary. Proposals will be evaluated in accordance with these guidelines and the selection criteria.

The technical review team will forward recommendations to the NRP Management Review Team (MRT). The MRT will forward proposals, with comments, to the NRP Policy Board.

The Policy Board will approve all funding allocations. After the Policy Board approves a project for funding the MCDA will execute a loan agreement with the developer. The loan agreement will outline the time frame the developer must meet in order to close the loan and the requirements for obtaining the loan.

It is the prerogative of the Policy Board to determine the number and amount of awards. The Policy Board may award less than the total amount available in each year.

SELECTION CRITERIA

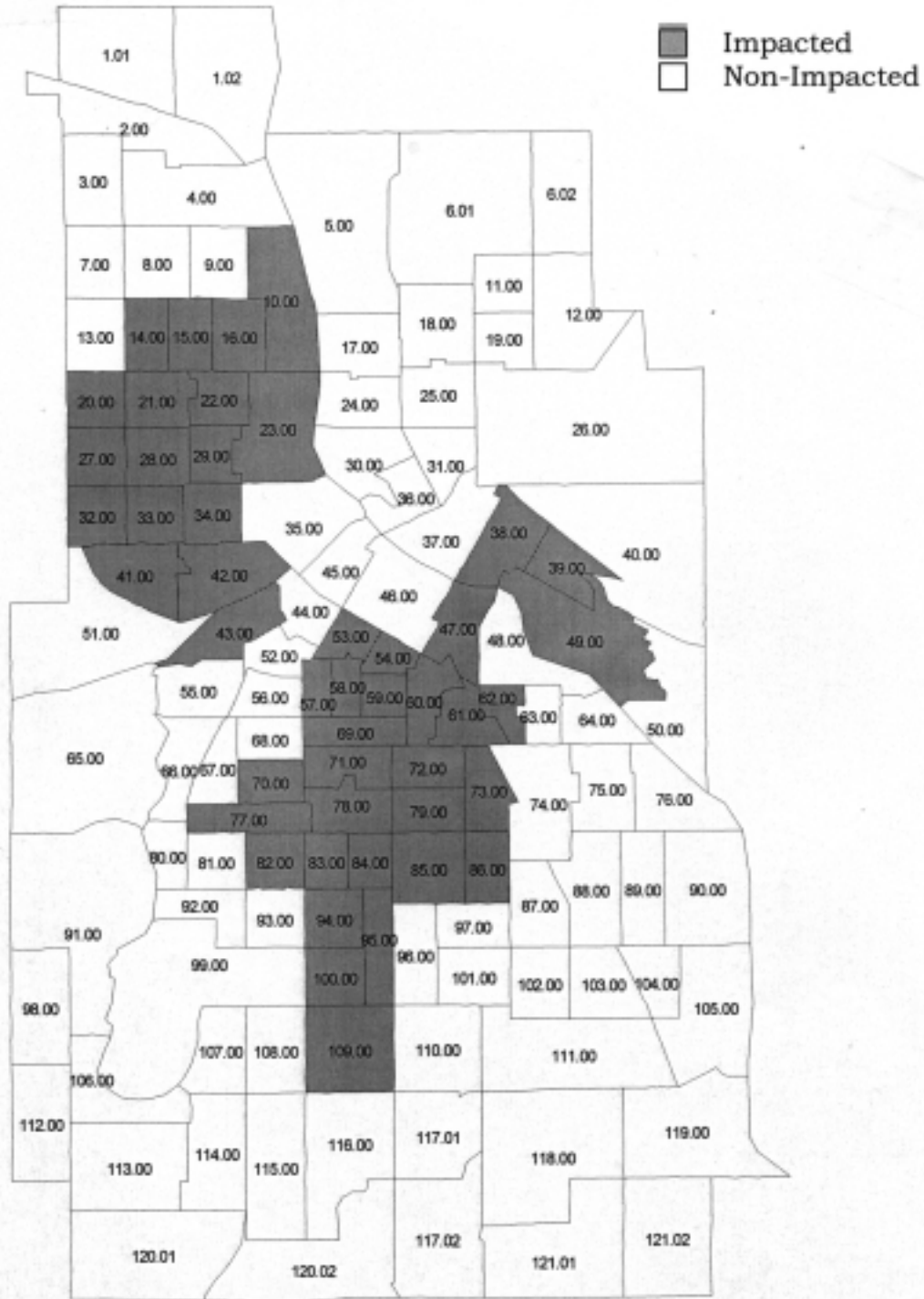
Proposals must score a minimum of **25 points from Section A and Section B combined**, and must score a minimum of **70 points overall** to be considered for funding.

Point Value	A. Experience and Capacity of the Applicant										
0 - 10	<p>1. The length of experience and extent to which the development team has demonstrated its capacity to complete the activity within the designated time period.</p> <p>For rental projects, the extent and length of experience the proposed management company has in managing similar housing developments.</p>										
Point Value	B. Project Feasibility and Leverage										
0 - 10	<p>1. The extent to which the applicant has demonstrated the financial capacity needed to complete the project, e.g. status of financial commitments, financial statements.</p>										
0 - 10	<p>2. The extent to which the applicant has demonstrated that the project is financially viable, e.g. marketability, underwriting assumptions.</p>										
2 - 4 - 8 - 10 - 15	<p>3. Leverage:</p> <p><u>Points will be awarded as follows:</u></p> <table data-bbox="602 1297 1458 1457"> <tbody> <tr> <td>3 to 1 or greater of private funds</td> <td>15 points</td> </tr> <tr> <td>3 to 1 or greater of private & public funds</td> <td>10 points</td> </tr> <tr> <td>2 to 1 or greater of private funds</td> <td>8 points</td> </tr> <tr> <td>2 to 1 or greater of private & public funds</td> <td>4 points</td> </tr> <tr> <td>2 to 1 or greater of public funds only</td> <td>2 points</td> </tr> </tbody> </table>	3 to 1 or greater of private funds	15 points	3 to 1 or greater of private & public funds	10 points	2 to 1 or greater of private funds	8 points	2 to 1 or greater of private & public funds	4 points	2 to 1 or greater of public funds only	2 points
3 to 1 or greater of private funds	15 points										
3 to 1 or greater of private & public funds	10 points										
2 to 1 or greater of private funds	8 points										
2 to 1 or greater of private & public funds	4 points										
2 to 1 or greater of public funds only	2 points										
Point Value	C. Other Project Criteria										
0 - 5	<p>1. The extent to which the development team includes small, women-owned, and minority-owned businesses.</p>										

YES – 5 NO – 0	2. The application represents a multi-neighborhood collaboration.
YES – 5 NO - 0	3. The project is located in a non-impacted census tract
5 – 10 - 20	4. The extent to which the proposed activity ensures long-term affordability for the target population. <u>Points will be awarded as follows:</u> 10 to 15 years 5 points 16 to 20 years 10 points 21 + years 20 points
0 - 20	5. The extent to which the NRP-assisted units serves very low-income families and individuals. 20 points = all NRP-assisted units serve families and individuals at 0-30 % median income 0-10 points = some NRP-assisted units serve families and individuals at 0-30% median income and the rest serve families and individuals at 31-50% of median income
0 - 5	6. The project is a mixed-income project.
0 - 5	7. The extent to which the project provides units with 2 or more bedrooms for families.
0 - 10	8. The extent to which the project is consistent with the Comprehensive Plan in terms of land-use, density, and urban form.
YES – 10 NO - 0	9. Housing Emphasis: Points will be awarded for the following types of projects in: <u>Impacted Census Tracts:</u> Preservation – Rehabilitation – Stabilization - Construction <u>Non-Impacted Census Tracts:</u> Construction -Positive Conversion
0 - 5	10. The extent to which the application includes support services appropriate to the targeted population as an integral part of the proposed activity.

EXHIBIT A

**IMPACTED AND NON-IMPACTED
CENSUS TRACTS**



MAXIMUM SUBSIDY PER UNIT

The maximum subsidy per unit is based upon 24 CFR Part 92 HOME Investment Partnership Program Final Rule as published in the Federal Register on September 16, 1996.

The maximum subsidy per unit is as follows:

0	Bedroom	\$ 71,508
1	Bedroom	\$ 81,970
2	Bedroom	\$ 99,675
3	Bedroom	\$128,945
4	Bedroom	\$141,541

APPLICATION INSTRUCTIONS

2001 AFFORDABLE HOUSING RESERVE FUND

1. **Application Fact Sheet:** *(Complete the attached Proposal Fact Sheet and submit as the cover page to application documents)*
2. **Proposal Narrative:** *(Submit a proposal narrative of up to 4 pages that address the following areas)*
 - a. Describe any unique features of the proposal.
 - b. Describe the extent and length of experience the applicant has in developing and managing similar housing, including providing services to the target population.
 - c. Describe the financial capacity of the applicant to undertake this activity.
 - d. Describe locational context such as proximity to transit and services.
 - e. Describe how the projected length of affordability will be accomplished.
 - f. Describe the desired terms of NRP funding assistance.
 - g. Describe any support services that are an integral part of the proposed project, why the services are appropriate for the residents, how the services will be initially funded and how the proposed level of support services will be maintained over the life of the project.
 - h. Describe how the project is consistent with the comprehensive plan in terms of land-use, density, and urban form.
3. **Attachments:** *(Submit the following attachments in the order presented below)*
 - A. **Neighborhood Support Letter(s)** *(The support letter needs to detail the process used to gain broad-based neighborhood support.)*
 - B. **Development Team** *(List the developer, architect, general contractor, and management agent, including mailing address and telephone number)*
 - C. **Small, Minority-owned and/or Women-owned Businesses** *(Identify the members of the development team that qualify as a small, minority-owned and/or women-owned businesses)*

APPLICATION INSTRUCTIONS

2001 AFFORDABLE HOUSING RESERVE FUND

- D. Development History** (*Provide a list of projects the applicant has proposed, completed and/or managed*)
- E. Estimated Project Cash Flow** (*Attachment E is provided with the Application Packet. However, formats prepared for other funding sources will be acceptable*)
- F. Estimated Development Costs** (*Attachment F is provided with the Application Packet. However, formats prepared for other funding sources will be acceptable*)
- G. Financing Sources and Costs** (*Attachment G is provided with the Application Packet. However, formats prepared for other funding sources will be acceptable*)
- H. Project Implementation Schedule**
- I. Appraisal** (*A formal appraisal establishing the estimated "as-is" market value of the property. An appraiser's preliminary opinion of value is acceptable.*)
- J. Site Control Documents**
- K. Map and Pictures** (*The map will show the location of the proposed project*)

Proposal Due - July 13, 2001

Submit to
Minneapolis Neighborhood Revitalization Program
c/o Joe Horan
Suite 425
105 Fifth Avenue South
Minneapolis, Minnesota 55401

PROPOSAL FACT SHEET

A. General Information

1. Project Name: _____
2. Project Address: _____
3. Neighborhood: _____
4. NRP Funding Request: \$ _____
5. Average Subsidy Per NRP-Assisted Unit: \$ _____
6. Contact Name: _____

Address: _____

City/State: _____

Zip: _____

Phone: _____

E-mail: _____

B. Multi-Neighborhood Collaboration

Yes No Is the project a multi-neighborhood collaboration? If yes, identify the collaborating neighborhoods.

C. Housing Emphasis

Construction	Positive Conversion	
Rehabilitation	Preservation	Stabilization

D. Affordability for NRP-Assisted Units

10 to 15 years	16 to 20 years	21+ years
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E. Site Control

Yes No Does the applicant own the project/site? If no, describe the time frame for obtaining control of the project/site.

F. Total Unit Mix

Unit Type	Number	Current Monthly Housing Cost	Projected Monthly Housing Cost
Efficiency	_____	_____	_____
1-bedroom	_____	_____	_____
2-bedroom	_____	_____	_____
3-bedroom	_____	_____	_____
4-bedroom	_____	_____	_____
Total	_____	_____	_____

G. NRP-Assisted Units

Unit Type	Number	Current Monthly Housing Cost	Projected Monthly Housing Cost
Efficiency	_____	_____	_____
1-bedroom	_____	_____	_____
2-bedroom	_____	_____	_____
3-bedroom	_____	_____	_____
4-bedroom	_____	_____	_____
Total	_____	_____	_____

H. Mixed-Use Development

1. Commercial square feet and proposed uses are: _____
2. Professional square feet and proposed uses are: _____
3. Open/play area square feet and proposed uses are: _____

G. Land Use

1. Present zoning classification: _____
2. Is the activity allowed under the current zoning classification? Yes No
3. Will a variance be required? Yes No
4. Will a conditional use permit be required? Yes No

ESTIMATED PROJECT CASH FLOW

Attachment E

1. Projected Annual Income by Unit Type		\$
a. Efficiency:	No. of units _____ x \$ _____ per month x 12 months	\$ _____
b. 1-bedroom:	No. of units _____ x \$ _____ per month x 12 months	\$ _____
c. 2-bedroom:	No. of units _____ x \$ _____ per month x 12 months	\$ _____
d. 3-bedroom:	No. of units _____ x \$ _____ per month x 12 months	\$ _____
e. 4-bedroom:	No. of units _____ x \$ _____ per month x 12 months	\$ _____
f. 5-bedroom:	No. of units _____ x \$ _____ per month x 12 months	\$ _____
g.	Projected Annual Rental Income [Add lines a. through f.]	\$ _____
2. Residential Income		\$
a.	Projected Annual Rental Income (1g.)	\$ _____
b.	Parking Income: _____ Spaces x \$ _____ per month x 12 months	\$ _____
c.	Washing Machines: \$ _____ per unit per year x No. of units	\$ _____
d.	Vending Machines: \$ _____ per unit per year x No. of units	\$ _____
e.	Gross Residential Income [Add lines a. through d.]	\$ _____
f.	Vacancy and Collection Loss Factor: _____ % x Line e.	\$ _____
g.	Net Annual Residential Income [Line e. minus f.]	\$ _____
3. Commercial Income		\$
a.	Projected Annual Commercial Income: _____ square feet x \$ _____ per sq. ft. per year	\$ _____
b.	Vacancy and Collection Loss Factor: _____ % x Line a.	\$ _____
c.	Net Annual Commercial Income: [Line a. minus b.]	\$ _____
4. Effective Annual Income		\$

1. Administrative Expenses		\$
a.	Advertising	\$ _____
b.	Management/caretaker: <input type="checkbox"/> % of gross rental income	\$ _____
c.	Audit and accounting	\$ _____
d.	Legal	\$ _____
e.	Other	\$ _____
f.	Total	\$ _____
2. Maintenance		\$
a.	Decorating	\$ _____
b.	Repairs	\$ _____
c.	Exterminating	\$ _____
d.	Insurance	\$ _____
e.	Grounds maintenance / snow removal	\$ _____
f.	Supplies	\$ _____
g.	Other	\$ _____
h.	Total	\$ _____
3. Operating		\$
a.	Lighting & miscellaneous electric	\$ _____
b.	Garbage & trash removal	\$ _____
c.	Payroll	\$ _____
d.	Replacement reserve	\$ _____
e.	Water / sewer	\$ _____
f.	Gas / oil (heating/hot water)	\$ _____
g.	Other	\$ _____
h.	Total	\$ _____
4. Taxes		\$
a.	Current property tax	\$ _____
b.	Payroll tax for employees	\$ _____
c.	Other	\$ _____
d.	Total	\$ _____
5. Gross Operating and Management Expenses		\$
Lines (1f.) + (2h.) + (3h.) + (4d.)		\$ _____
6. Projected Annual Debt Service		\$
Total		\$ _____

ESTIMATED DEVELOPMENT COST ATTACHMENT F

1. Acquisition of Real Property/Relocation	
a. Improvements / buildings	\$
b. Land	\$
c. Special assessments	\$
d. Title and recording	\$
e. Relocation	\$
f. Other	\$
g. Total	\$
2. Construction / Rehabilitation Costs	
a. Demolition	\$
b. Residential	\$
c. Garages	\$
d. Other: [Specify _____]	\$
e. Site work / landscaping	\$
f. Survey and soil borings	\$
g. Sewer – water access charge	\$
h. Building permit	\$
i. Capitalized operating expenses / admin during rent-up	\$
j. Net construction/rehab subtotal [Sum of line a. thru i.]	\$
k. Builder's profit: <input type="checkbox"/> % of line j.	\$
l. Other: [Specify _____]	\$
m. Gross Construction: [Sum of line j. thru l.]	\$
3. Fees	
a. Developer's fee	\$
b. Architect's fee for design	\$
c. Architect's fee for supervision	\$
d. Legal	\$
e. Processing agent	\$
f. Marketing	\$
g. Bond premium	\$
h. Other: [Specify _____]	\$
i. Total	\$

4. Financing and Carrying Charges	
a. Construction interest at <input type="checkbox"/> % for <input type="checkbox"/> months	\$
b. Taxes during construction	\$
c. Insurance during construction	\$
d. Furnishings and equipment	\$
e. Other: [Specify _____]	\$
f. Total	\$
5. Total Development Costs	
Line 1g. + 2m. + 3i. + 4f.	\$
6. Per Unit Development Costs	
Total development costs divided by total number of units	\$

FINANCING SOURCES AND COSTS Attachment G

1. Existing Financing if Applicant Owns Property	
a. First Mortgage Amount	\$
Lender:	
Balance	\$
Annual Debt Service	\$
b. Second Mortgage Amount	\$
Lender:	
Balance	\$
Annual Debt Service	\$
2. Firm Commitments by Funding Source	
a. Source:	
Amount	\$
Loan term and interest rate:	
Form of commitment:	
Annual Debt Service	\$
b. Source:	
Amount	\$
Loan term and interest rate:	
Form of commitment:	
Annual Debt Service	\$

c. Source:	
Amount	\$
Loan term and interest rate:	
Form of commitment:	
Annual Debt Service	\$
3. Potential Funding Sources	
a. Source:	
Amount	\$
Loan term and interest rate:	
Status of commitment:	
Annual Debt Service	\$
b. Source:	
Amount	\$
Loan term and interest rate:	
Status of commitment:	
Annual Debt Service	\$