

845 - New Units Housing Development

Application Details

Funding Opportunity: 672-Workforce Housing Investment Program
Program Area: 02 Community Impact Support
Status: Editing
Organization: ABC NonProfit

Workforce Housing Program Application

Workforce Housing Investment Program

Project Summary

Provide a brief (1-2 sentence) summary of your proposed project.*:

Select the locality where your project is located.*: Alleghany County

Qualifying Economic Development Announcement

Do you have a qualifying economic development announcement from July 1, 2023 to present?* Yes

Number of jobs to be created: 0.00

Amount of private investment: \$0.00

Industry:

Average wage of new positions \$0.00

Provide the average wage as \$____ / hour
:

Attach a copy of the qualifying economic development announcement.:

Regional Needs

Provide a brief demographic description of the region.

Include things like homeownership rate, particular high-cost areas, etc.
:

What are the biggest challenges to the housing market in this region?:

Has a needs assessment and plan for additional housing been produced within the past three years?: Yes

Attach a copy of the needs assessment and plan for additional housing.:

Provide examples of steps taken in the locality or region to expedite and support further housing development.:

Project Information

Provide the location of your project (street address or description of the location):

Drive time, in minutes, to the job site.: 0.00

Attach documentation of the drivetime (Google maps directions or other methodology):

Name of the Development:

Developer Name:

Developer Type: All rental borrowers must be special purpose single asset LLCs

Developer Contact Information:

Include point of contact, email, and phone number

Type of Development: Rental

Is the site currently owned, under contract, or otherwise controlled by the developer?: Yes

If yes, describe the control of the property.:

Is the site currently serviced by utilities and public access roads?: Yes

Provide detail on available utilities and public road access.:

If infrastructure is a part of this project, describe the plan and funding in place to complete the infrastructure improvements.:

Will the development include any commercial space or other areas not exclusively for residential use?: Yes

If yes, describe the other spaces:

Are you applying for a grant for a rental project?: Yes

Are you applying for loan subsidy for a rental project?: No

The current Minimum Design and Construction Requirements may be downloaded [HERE](#).

We have reviewed and understand Virginia Housing's Minimum Design Standards: Yes

Describe any known deviations from the Virginia Housing Minimum Design Standards:

Have you spoken with Virginia Housing about financing for this project?: No

If yes, who have you been working with at Virginia Housing?:

Unit Count

What is the total number of residential units in the proposed development?:

What is the number of workforce housing units in the proposed development?: These would be units that meet the income eligibility requirements for this program.

How will you ensure affordability of these units and for how long? List previous experience where you have applied this approach, if applicable. :

Provide a brief description of how this project may be used to model additional development.:

Project Implementation

Outline your project plan, including key milestones and a timeline for each phase of the project. How do you plan to ensure the feasibility of your project with the presented plan? :

How will this project be marketed to potential residents?:

Describe the team members and partners you have assembled for this project. What specific skills and expertise do they bring to the table? Provide evidence of formal agreements, MOUs, or letters of intent from critical partners. :

Explain any economic impact your project may have on the local community. This could include job creation, skills development, or increased local business opportunities.:

How do you plan to handle unexpected budgetary challenges or changes in resource availability during the project? Provide examples of contingency plans in place. :

Outline your approach to monitoring project progress. :

How will the required locality match be met?:

Are any proffers tied to this development? : Yes

If yes, describe the proffers:

Partner Investment

Describe any additional incentives, beyond the required match, the locality is providing to support this effort.:

If applicable, describe how private employers are participating in this project. :

Unit Type

| Bedroom Count | Number of Units |
|----------------------|------------------------|
| Studio | |
| 1 bedroom | |
| 2 bedroom | |
| 3 bedroom | |
| 4 bedroom | |
| Total | 0 |

Income Targets

| Income Limits | Number of Units |
|----------------------|------------------------|
| 80% AMI | |
| 100% AMI | |
| 120% AMI | |
| 150% AMI | |
| Unrestricted | |
| Total | 0 |

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Budget

Homeownership Grant Request

| Budget Item | Amount Requested | Other Project Funds | Total Project Cost |
|----------------------------|------------------|---------------------|--------------------|
| Administration | \$0.00 | \$0.00 | \$0.00 |
| Project Specific Marketing | \$0.00 | \$0.00 | \$0.00 |
| Consultant Fees | \$0.00 | \$0.00 | \$0.00 |
| Contractor Fees | \$0.00 | \$0.00 | \$0.00 |
| Soft Costs | \$0.00 | \$0.00 | \$0.00 |
| Materials | \$0.00 | \$0.00 | \$0.00 |
| Equipment | \$0.00 | \$0.00 | \$0.00 |
| Total | \$0.00 | \$0.00 | \$0.00 |

Rental Request

Amount of Workforce Housing \$0.00
Investment Funds requested for your Rental project:

Rental Sources and Use

Select PROJECT BUDGET SOURCES AND USE to download a template for your Sources and Use budget. Complete the form and attach it below.

Attach your Sources and Use budget:

Other Project Funds

| Source of Funds | Amount | Federal Source? | Type of Funding | Is this source part of the required Locality Match? |
|-----------------|--------|-----------------|-----------------|---|
|-----------------|--------|-----------------|-----------------|---|

No Data for Table

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Attachments

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| Named Attachment | File | | Upload |
|------------------|---------------------------|-----------|--------|
| | Required Description Name | Type Size | Date |

Applicant Eligibility

If the applicant is a nonprofit or other non-government entity, attach a copy of your 501(c)3 determination letter, if applicable, or other documentation of your eligibility for this grant.

Attach the document showing the organization's structure and reporting. Include First and Last names for Board Members, Executive Director/CEO, and top line staff.

Attach a copy of the organization's prior year audited financial statements or prior year reviewed financial statements or two years of financial statements.

Documentation of Site Control

Additional Attachments

| Description | File Name | Type | Size | Upload Date |
|--------------------|-----------|------|------|-------------|
| No files attached. | | | | |

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Certification

By electronically signing this application, I certify (1) that the statements contained are true, complete, and accurate to the best of my knowledge; (2) that I am authorized to submit this application on the agency's behalf; (3) that the Agency agrees to comply with all programmatic requirements set forth by Virginia Housing; 4) that I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties.

I certify the above conditions*: Yes

I understand that receipt of a Workforce Housing Investment Program grant/subsidy award in no way guarantees Virginia Housing financing for this project.

I understand the above statement*: Yes

Name of individual authorized to submit the application*: