



**BOND ISSUANCE PROGRAM  
PROPOSAL FOR FINANCING OF  
AFFORDABLE HOUSING**

Developer's Name: \_\_\_\_\_

Developer's Address: \_\_\_\_\_

Phone Number: (\_\_\_\_) \_\_\_\_\_ Facsimile:(\_\_\_\_) \_\_\_\_\_

Contact Person: \_\_\_\_\_

Contact Person's Email: \_\_\_\_\_

Developer's Legal Counsel: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Developer's Lender: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Project Architect: \_\_\_\_\_ Phone Number: \_\_\_\_\_

Amount of Issue Requested: \$ \_\_\_\_\_ Total Project Cost: \$ \_\_\_\_\_

Location of Project: \_\_\_\_\_

The purpose of the Proposal is to enable the Housing Authority of Washington County to conduct a thorough and in-depth evaluation of the Developer and the proposed project. To that end, and notwithstanding any information required or not required by the Initial Application and the attached Proposal checklist, it is the Developer's responsibility to satisfy the Authority, at the Authority's sole discretion, that the project is viable and will provide the benefits described. To accomplish this, the Developer may provide any additional information or elaborate on any information requested.

**SUBMIT THREE COPIES OF THE PROPOSAL TO THE HOUSING AUTHORITY TO FACILITATE REVIEW BY STAFF, THE AUTHORITY'S FINANCIAL ADVISOR AND BOND COUNSEL. PLEASE COMPLETE THE CHECKLIST INCLUDED IN THIS PROPOSAL PACKET, INCLUDING AUTHORIZED SIGNATURE, AND FORWARD IT WITH THE \$10,000 PROPOSAL FEE TO: HOUSING AUTHORITY OF WASHINGTON COUNTY**

**Department of Housing Services**

**Bond Issuance Program**

111 NE Lincoln Street, Suite 200-L, MS 63, Hillsboro, OR 97124-3072  
(503) 693-4794 • fax (503) 693-4795 • TTY (503) 693-4793

*Equal Housing Opportunity*

## PROPOSAL APPLICATION EXHIBIT CHECKLIST

The following exhibits must be attached to the application in the order listed. (Please "x" the appropriate spaces to indicate that information requested is included.)

I. Company Information. (NOTE: In the case of joint venture, the following information must be provided for each partner, in addition to joint venture entity.)

- A. Name of business, address and phone number. Include federal taxpayer identification number.
- B. Headquarters location.
- C. Type of business (corporation, partnership, individual, sole proprietorship, etc.). Include organizational documents for company. (For a corporation, such documents shall include articles of incorporation and by-laws; for a partnership, the partnership agreement.)
- D. Name and title of Chief Executive Officer.
- E. Location, size and configuration, completion date, construction cost and value of other developments owned, developed or operated by company. (Also include name and address of at least one reference in the jurisdiction of each such development.)
- F. Is the company listed on any security exchange? If yes, list exchange on which company is traded and the company's stock symbol. Include most recent annual report.
- G. List names and titles of all corporate officers.
- H. List names and addresses of all stockholders holding 10% or more of the company's outstanding stock. In the case of partnership, list all general and limited partners, and ownership interest.
- I. Owner's prior participation form (HUD 2530) including developer, builder, architect, management agent, and other participants, if identified.
- J. Attach company financial statements for the past three years, and the most recent interim statement. A credit report from a reporting agency acceptable to the Authority, ordered by the company at the company's expense, is to be mailed directly to the Authority by the credit reporting agency. The Authority reserves the right to request additional financial information as needed. Federal Income Tax returns may be submitted in lieu of financial statements upon prior concurrence by the Authority.

- K. Provide a narrative history of the company and the type(s) of business in which the company is involved.

II. Project Information

- A. Proposed location of the project(s) (street address including access directions).
- B. Planned dates of project start-up and project completion.
- C. Preliminary description of the project and site map, including land acreage, exactly what the developer plans to build, rental rates, and all project costs. In addition, site amenities, shopping, public transportation, medical facilities and social/recreational facilities, are to be identified and located in relation to the site.
- D. Assurance that the project as planned can be reasonably expected to be in conformance with the appropriate comprehensive plan and zoning ordinances and with all other relevant land use and development requirements.
- E. Evidence that the proposed site is under the control of the Developer, or is available for acquisition by the Developer. This shall include a preliminary ALTA title report on the property from a title company acceptable to the Authority. Site Control is mandatory at the proposal stage.
- F. Preliminary design documents for the project, including the following architectural schematic drawings: site development plan with topographical data, building floor plans with a schedule of room sizes, typical unit plans, and at least one major exterior elevation or perspective drawing. (Additional schematic drawings and other explanatory information will be required prior to final project approval.)
- G. A market analysis, demonstrating that a market exists for the proposed units. (This analysis should include a description of the market area, a demonstration that an adequate number of eligible households exist within the market area and are interested in the project or one like it, a demonstration that rents are affordable and marketable, and a discussion of any competition for the project.)
- H. A preliminary operations plan for the project that addresses such things as staffing, chain of command, selection of tenants, social services, project management and marketing, and reconciles these issues with the project's budget.
- I. The name, address, background information and references for the project's general contractor, if selected.

- J. A detailed financial pro-forma and cash flow analysis for the proposed project. (Proforma and analysis should be for a minimum of 5 years and include all assumptions concerning capitalization, rate of return, etc.)

III. Bond Issue Information

- A. Detailed Description of Proposed Use of Bond proceeds:
 

|                                     |          |
|-------------------------------------|----------|
| 1. Equipment                        | \$ _____ |
| 2. Buildings                        | \$ _____ |
| 3. Land                             | \$ _____ |
| 4. Cost of Issuance (specify)       | \$ _____ |
| 5. Other (specify)                  | \$ _____ |
| 6. Total Bond Costs                 | \$ _____ |
| 7. Other Contributions (by source)  | \$ _____ |
| 8. Total Costs                      | \$ _____ |
| 9. Bond Issue as % of Total Project | _____ %  |

- B. A description of how the Developer proposes to market the bonds. Are any of the bonds to be marketed to the general public?

- C. As a general rule, the Bonds issued by the Authority are required to be Rated Bonds (*see Section IV, 'Bond Security' of the Bond Issuance Guidelines.*) If credit enhancements are being utilized (e. g. insurance, letter of credit, third party guarantee) include a detailed description of how the credit enhancement will work, as well as background information on the entity providing the credit enhancement, if known at this time.

IV. Program Information

- A. Provide assurance that all units will be marketed to "persons of lower income" as provided for by State statute and Authority policy. Describe how this will be achieved.
- B. Provide assurance that the appropriate number of units will be rented to persons meeting Low Income Set-Aside requirements, as defined in PAB Program Guidelines. Describe how this will be achieved.
- C. Describe how the proposed project meets the needs for housing of Washington County residents who cannot otherwise afford decent, safe and sanitary housing. (Reference Washington County approved Consolidated Plan available at the Authority's offices.)
- D. Describe any additional services or amenities to be provided by the project to benefit the tenants or the community.
- E. Describe any additional assistance requested from the Authority or County.

V. Fees

- A. Attached to this application is a check or money order in the amount of \$10,000, made payable to the Housing Authority of Washington County. The developer understands that this fee will be utilized initially to pay direct costs, including legal, architectural, and bond counsel/financial advisor fees, incurred by the Authority in reviewing this application or negotiating with the Developer.
- B. The Developer further agrees to pay an additional amount to cover any direct costs, as described above, incurred by the Authority beyond the \$10,000 amount provided for above. The Developer agrees to pay these costs within 30 days upon receipt of a bill for same from the Authority. The Developer understands that these costs, if any, will be assessed regardless of whether the bonds requested by the Developer are actually issued by the Authority.
- C. Should an application not proceed to funding, the Authority will refund to the Developer the remaining portion of the proposal fee.

VI. Certification

All information provided in connection with this proposal is, to the best of my knowledge, true, accurate, complete, and current. I further certify that, except as described in this application:

- A. No litigation is currently pending or threatened in any court or other tribunal of competent jurisdiction, state or federal, in any way contesting, questioning or affecting the eligibility of the Developer to apply for this financing, the ability of the Developer to complete the project, or the validity or enforceability of any covenant or document executed by the Developer in connection with the proposal or any of the procedures for the authorization of sale, execution, registration or delivery of the bonds, nor are there any unasserted claims outstanding.
- B. The Developer has never filed for reorganization or sought relief or been involuntarily declared bankrupt under any provision of the United States Bankruptcy Code.
- C. No officer, director, partner, or owner of a 5% interest or greater (legal or beneficial) of the Developer has ever filed for reorganization or sought relief or been involuntarily declared bankrupt under any provision of the United States Bankruptcy Code.
- D. Neither the Developer nor any officer, director, partner or owner of a 5% or greater interest (legal or beneficial) thereof has ever been indicted or convicted of a felony or of a misdemeanor involving moral turpitude.

- E. The Developer agrees to indemnify and hold harmless the County and the Authority and their employees, agents and representatives from and against all claims, demands, penalties and courses of action of any kind or character, including the cost of defense and including attorney fees, arising out of the application and/or any action by the County and/or the Authority concerning this proposal and the issuance of any bonds based thereon.

I agree that material misrepresentation of fact is grounds for the Authority to deny or withdraw any approvals granted or commitments made at any time.

SIGNED: \_\_\_\_\_  
Authorized Company Representative

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

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

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