

*development Questionnaire*

***The purpose of the Development Questionnaire is to give the applicant the opportunity to list salient points about the proposed development as it relates to MHDC’s evaluation criteria.***

**Development Name:**

**Development Characteristics:**

1. **Describe the resident population you wish to serve.**

1. **What amenities, design, or services do you intend to supply to address the needs of this population?**

**Financials and Feasibility:**

1. **Provide a description of the financial structure and feasibility of the development.**

1. ***If requesting an MHDC loan resource*:**

**Provide details on what alternate resources would be utilized if MHDC loan resources are not available or request reduced.**

**Provide details on any changes to the development proposal if MHDC loan resources are not available or request reduced.**

1. **Provide a brief description of any unusual milestones or approval processes that will need to be reached to proceed to firm commitment and closing in a timely manner, such as condemnation, replatting, and historic approval. List the main steps in achieving final approval of such processes and the projected dates of completion of each step.**

1. **Describe the level of contact you have had with the syndicator or investor providing the equity letter supplied with the application. Explain why you believe the proposed development will be successful in attracting this or another investor to provide equity investment.**

1. ***If a rehabilitation/preservation proposal:***

**Explain all current MHDC, or other, debt and if it will be assumed, paid off or forgiven.**

**Explain all reserves and how they will be incorporated into the new proposal.**

**Provide the average yearly unit turnover rate of the property and explain anticipated changes to rents.**

**Provide detail on how income during construction is calculated within the proposal, and any other unique circumstances related to occupancy.**

**Provide details on any anticipated changes to operating costs or unique circumstances related to the operating budget.**

**Market Characteristics:**

1. **Describe the rent structure and how those rents compare with other affordable and market-rate properties listed in the market study.**

1. **If a rehabilitation/preservation proposal, what are the current rents per bedroom size**?

1. **If a rehabilitation/preservation proposal, are the rents going to be marked up to market? If so, what is the expected effective date?**

1. **How will the proposed development address relevant housing needs in the surrounding community?**

1. **What does this development bring to the market that the comparable properties do not?**

**Site Control and Identity of Interest:**

1. **Please detail the current plan for site control of the proposed development site, including agreement/contract timelines and buyer/seller parties involved.**

1. **Please describe how the acquisition of the proposed development qualifies for an Arm’s Length Transaction. If the acquisition will not be an Arm’s Length Transaction, please describe in detail any Identity of Interest between the buyer and seller parties.**

*(Please refer to the QAP for the Identity of Interest definition.)*

**Community Impact:**

1. **Explain the level of local support the proposed development has received.**

1. **What catalytic effect will the development have on the surrounding community?**

**Narrowing the Digital Divide:**

1. **Specifically, address compliance with the HUD Broadband Rule and how the development will comply with the Rule.**

**Development Team Characteristics:**

1. **Identify the key development team members and highlight their experience with similar development types. Key members include only those development team members that have day-to-day responsibilities over the development and/or are prime decision-makers.**

**Other Salient Information:**

1. **Please use this space to provide any information or description of the development and/or proposal that explains any unique or important characteristics that would help MHDC better understand what you are trying to accomplish.**