





Need For Project (Maximum 20 pts - New Projects)

			POINTS
1	Consistent with Consolidated Plan Priorities		<input style="width: 80px; height: 20px;" type="text"/>
	Strong	3	
	Moderate	1	
	Weak	0	
2	Project Location		<input style="width: 80px; height: 20px;" type="text"/>
	E'Port	2	
	Keighry Head	2	
	New Point Road	2	
	Mid Town	2	
	Other: _____	0	
3	Majority of Bedrooms		<input style="width: 80px; height: 20px;" type="text"/>
	0-1	2	
	2-3	3	
	4+	1	
4	Beneficiary Type		<input style="width: 80px; height: 20px;" type="text"/>
	Special Needs	1	
	Disabled	1	
	Homeless	1	
	Seniors	1	
	Other: _____	1	
4	Range of Affordability		<input style="width: 80px; height: 20px;" type="text"/>
	< 30% AMI	6	
	30%-50% AMI	2	
	50%-60% AMI	1	
5	Support for Proposed Rents		<input style="width: 80px; height: 20px;" type="text"/>
	Market Demand as per Market Study	1	
	Community Coordination	1	
	Other: _____		
6	Green Construction Components		<input style="width: 80px; height: 20px;" type="text"/>
	Very Innovative	3	
	Somewhat Innovative	1	
	Not Innovative	0	
NEED FOR PROJECT TOTAL			<input style="width: 80px; height: 20px;" type="text"/>

Need For Project (Maximum 10 pts - Troubled Projects)

			<input style="width: 80px; height: 20px;" type="text"/>
	Borderline Sustainable	3	
	Moderately Troubled (Receivership)	5	
	Foreclosure is Eminent	10	
NEED FOR PROJECT TOTAL			<input style="width: 80px; height: 20px;" type="text"/>

Developer Capacity (Maximum 25 pts.)

			Points
1	Staff With Similar Project Experience		<input type="text"/>
	1-2 yrs experience	1	
	3-5 yrs experience	2	
	5+ years experience	5	
2	Successful Completion of Similar Past Projects		<input type="text"/>
	1-2	2	
	3-4	3	
	5+	5	
3	Ability to Engage MWBE		<input type="text"/>
	Strong	3	
	Moderate	2	
	Weak	1	
4	Ability to Hire Section 3 Businesses and/or Residents		<input type="text"/>
	Strong	3	
	Moderate	2	
	Weak	1	
5	Project includes innovative amenities or design features		<input type="text"/>
	Strong	4	
	Moderate	2	
	Weak	1	
6	Proposed Project Management Capacity		<input type="text"/>
	Strong	5	
	Moderate	3	
	Weak	0	
Developer Capacity TOTAL			<input type="text"/>

Financial Feasibility (Maximum 40 pts.)

		Points
1	Development/Operating Proforma Consistent With Industry Standards	<input type="text"/>
	Annual Rent Increases < 3%	3
	Annual Expenses 4-4.5%	3
	Operating Expenses 30%-40% of gross rents	3
	Vacancy Rates 5%	3
	Property Management fees 5%-7%	3
	Return On Investment < 10%	3
	Debt Coverage Ratio > 1.25	3
	Loan To Value < 80%	3
	Hard Costs Are Reasonable	3
	Soft Costs Are Reasonable	3
2	Project Can Operate Sustainably Through Compliance Period	<input type="text"/>
	Strong	5
	Moderate	3
	Weak	0
3	Project Can Fund Reserve Accts (Replacement & Capital Improvements)	<input type="text"/>
	Strong	5
	Moderate	3
	Weak	0
Financial Feasibility TOTAL		<input type="text"/>

Adjustments

(Maximum 20 pts. + or -)

Points

1	Applicant with previous City experience failed to complete construction in accordance with agreed upon timeframes. 1-2 Times 3-4 times 5 or more times	
2	Applicant with previous City experience failed to provide necessary tenant information for close-out, annual re-certification, or both, in accordance with signed agreement. 1-2 Times 3-4 times 5 or more times	
3	Applicant with previous City experience failed to maintain building in accordance with signed agreement. 1-2 Times 3-4 times 5 or more times	
4	Applicant with prior City experience failed to pay taxes or PILOT in accordance with signed agreement. 1-2 Times 3-4 times 5 or more times	
5	Applicant with prior City experience failed to comply with Affirmative Marketing Plan 1-2 Times 3-4 times 5 or more times	
6	Applicant with prior City experience had difficulty complying with Davis Bacon requirements. 1-2 Times 3-4 times 5 or more times	
7	Applicant with prior City experience had difficulty complying with Section 3 requirements. 1-2 Times 3-4 times 5 or more times	
5	Applicant with prior City experience completed project within or below proposed budget. 1-2 Times 3-4 times 5 or more times	
6	Applicant with prior City experience completed project ahead of schedule. 1-2 Times 3-4 times 5 or more times	
7	Applicant participates in EHIP meetings and training sessions 1-2 Times 3-4 times 5 or more times	
TOTAL Adjustments		0

HOME Investment CAP Calculation Box <i>(Check lesser of)</i>		
<input type="checkbox"/>	Financial Need Based on Subsidy Layering <i>(Can't provide more funds than needed)</i>	\$
<input type="checkbox"/>	Eligible Portion of HOME Funds <i>(Does not exceed EHIP per unit limits)</i>	\$
<input type="checkbox"/>	SECTION 234 Limits <i>(Does not exceed HUD per unit limits)</i>	\$

(Fact Sheet Attached)

Section 234 Limits Attached)

Options:

- Fund project as submitted
- Reduce amount of HOME assistance by reducing the development budget accordingly; increasing the non-public funding; increasing other public funding, etc.
- Make other adjustments to project i.e. lower the rents, reduce term of loan, etc. such as: _____
- Deny HOME assistance based on: _____

Comments:

Approved By: _____ Date: _____
Susan J. Ucci, Assistant Director, Dept. of Planning & Community Development

Eduardo J. Rodriguez, Director, Dept. of Planning & Community Development