

Need For Project (Maximum 20 pts - New Projects)

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

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"/>

Project Readiness (Maximum 15 pts. - New Projects)

		Points
1	Financial Commitments	<input type="text"/>
	To Be Submitted	0
	Pending Approval	2
	Approved	6
2	City Approvals	<input type="text"/>
	Planning	2
	Zoning	2
	Tax Abatement	2
	Not Applicable	6
3	Construction Timetable	<input type="text"/>
	Start within 6 months	3
	Start within 1 year	2
Project Readiness 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

HOME Investment CAP Calculation Box *(Check lesser of)*

<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>	\$	(Fact Sheet Attached)
<input type="checkbox"/>	SECTION 234 Limits <i>(Does not exceed HUD per unit limits)</i>	\$	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, Ass Exec. Asst. Director, Dept. of Planning & Community Development

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