



Nassau County Office of Housing & Intergovernmental Affairs
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Hempstead, New York 11550
(516) 572-1915

Neighborhood Stabilization Program (NSP) Application 2008-2009

THOMAS SUOZZI
COUNTY EXECUTIVE



**NASSAU COUNTY
OFFICE OF HOUSING & INTERGOVERNMENTAL AFFAIRS (OHIA)
NSP FUNDING APPLICATION**

1. **Applicant Name:** _____
 2. **Address:** _____
 3. **Contact Person:** _____ **Tel:** _____ **Fax:** _____
Title: _____ **E-mail:** _____

4. **Type of Application (mark all that apply):**

Acquisition Redevelop demolished or vacant properties
 Rehabilitation Homebuyer's Assistance Other _____

5. **Type of Applicant (mark all that apply)**

Non-profit CHDO
 For-profit

6. **If applicable, Project Name:** _____

a. **Project Location (s) (address or other description):** _____
 (List of homes can be attached)

b. **Is the project in a high risk area?** _____

7. **Project Cost:**

a. Total Cost of Project:	_____
b. Nassau County Grant/Loan Funds Requested:	_____

8. **Project Description:**

Provide a narrative description of the Project, include details of the existing neighborhood housing stock, its average age and general condition. Explain the need for the grant and the difficulties in obtaining private financing for the proposed improvements. Describe the targeted population.

9. **Households/Persons Benefited: Number benefited:** _____ in Households
 _____ in Persons

The Applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a loan or grant under Nassau County's HUD-financed affordable housing programs and is true and complete to the best of the Applicant's knowledge and belief. Verification may be obtained from any source named herein. The Applicant agrees that this application is a public document and is subject to the Freedom of Information Act.

 Authorized Applicant Representative

 Title

 Signature

 Date





10. **a. Development/Implementation Team:** List all members of the development/implementation team (as applicable) in the table below. Do not include lenders.

Function	Company/Organization	Contact Person	Telephone
Architect			
Engineer			
Financial Consultant			
Construction Management or GC			
Operational/Rental Management			
Program Delivery			
Other			
Other			
Other			

b. Please provide an organizational chart for all partnerships formed or to be formed. If applicable and available, provide an operating agreement. Attach resumes of the development team.

11. **Project Market:** Briefly describe the households/individuals that will be targeted by the project, and how strong the market demand is for your project. Information can also be added as an attachment.

12. **Persons/Households Benefited:** Number benefited by income group in the following table.

The information in this table is in: Households: Persons: (check one)

Targeted Income Level	Renters				Owners			Homeless		Non-Home-less Special Needs
	Elderly (1 & 2 Pers)	Small Family (2 to 4 Pers)	Large Family (5 or more)	All Other House-holds	Existing Home-owners	Low-income Homebuyers		Individuals	Families	
						With Children	All Othe			
0 to 30% AMI*										
31 to 50% AMI										
51 to 60% AMI										
61 to 80% AMI										
81%+ of AMI (max 120% AMI)										
TOTAL	0	0	0	0	0	0	0	0	0	0

* AMI means Area Median Income. Please refer to www.HUD.gov for the most recent HUD Income guidelines.

13. **Participant Selection:** Describe how the participants (tenants, homebuyers, clients, etc.) will be selected. If selection will be subject to preference policies, describe these policies (Information can be included as an attachment).



14. **Services Provided:** Describe services that will be provided to the participants/residents of this project or program (can be included as an attachment).

15. **Coordination with Other Agencies:** Describe how your organization will coordinate with other organizations to provide needed services to participants/residents (additional information of collaboration can be included as an attachment).

16. **Proposed Project Schedule:** Please provide the schedule for completing actions.

a. Project Start-up	Completion Date
Purchase Contract from lender (included as an attachment)	
Property Acquisition Completed	
Zoning Approvals Obtained	
Final Bid Specifications Completed	
Detailed Program Design Completed	
Environmental Reviews Completed	
Building Permits Obtained	

b. Financing Sources Obtained	Completion Date
Construction Loan	
Bridge Loan	
Private Lender Financing	
Govt Grants/Loans:	
Other Financing:	
Other Financing:	

c. Construction/Implementation	Completion Date
Construction Starts	
Marketing of Units or Program Begins	
Closing on First Sale (homebuyer projects)	
Closing on Final Sale (homebuyer projects)	
Complete Rehab Const. (for units currently occupied)	

17. **Project Costs and Use of County NSP Funds:** Sources and Uses Can be included as attachment.

a. New Construction and Rehabilitation	Total Cost	County Funding
Rehabilitation of existing units		
Renovation of non-residential structures into residential units		
New construction of residential units		
Other:		
Other:		

b. Acquisition	Total Cost	County Funding
Land		
Buildings		
Other expenses:		



c. Site/Off-site Improvements	Total Cost	County Funding
Clearance/demolition		
Drainage improvements		
Installation/renovation of sanitary sewers		
Remediation		
Transportation improvements (on-site)		
Transportation improvements (off-site)		
Other:		
Other:		

d. Soft Costs	Total Cost	County Funding
Market Analysis		
Architectural & Engineering		
Application fees for financing		
Permanent financing fees		
Appraisal and environmental assessment fees		
Tax credit syndication fees		
Attorneys fees		
Developer's fees		
Developer's overhead		
Construction management		
Other:		

e. Reserves and Contingencies	Total Cost	County Funding
Initial operating and Repair/Replacement Reserves		
Construction contingencies		

f. Tenant and Homebuyer Assistance	Total Cost	County Funding
Tenant-based rental assistance*		
Security deposit payments for renters		
Downpayment assistance for homebuyers		
Mortgage financing for homebuyers		

*If Sections 8 vouchers are being used, please specify whether its project or tenant-based.

g. Other	Total Cost	County Funding

i. Total Cost and Total County Funding	Total Cost	County Funding
TOTAL		



18. Sources of Funds: Sources and Uses Can be included as attachment.

a. Permanent Financing (do not include construction financing)

Name of Lender or Source of Funds, Contact Persons and Telephone Number	Amount Funded	Annual Debt Service	Annual Interest Rate (pct)	Amort. Period (yrs)	Loan Term (yrs)	Actual or Projected Commitment Date
Nassau County NSP						
Owner's Equity (describe)		N/A	N/A	N/A	N/A	
TOTAL						

Please attach any documentation, commitment letters, contracts..

b. Construction/ Interim Financing

Sources of Funds	Amount	Name and Phone Number of Contact

Please attach commitment letters for construction financing, if secured. NSP funds will not be awarded until all funding sources are committed.

c. Please attach a cash drawdown schedule.



19. Site(s) Information: Applicable to acquisition, rehabilitation, or new construction projects. Please attach a potential list.

a. Do you have site control? Yes: No: If yes, what form: _____
 Please attach evidence of site control.

b. Seller's Name: _____
 c. Seller's Address: _____
 d. Telephone: _____ Fax: _____
 e. Seller's relationship to you? _____

f. Size of Site: _____
 Attach map and legal description, if available.
 Attach sketch plan of site, if available.
 Attach a minimum two (2) color photographs of the site to be redeveloped, if available

Attach evidence of local jurisdiction contact, if available.

g. Is the site properly subdivided/zoned? Yes: No: If no, explain the schedule below.

Attach evidence of proper subdivision and zoning.

h. Answer the following environmental questions and provide information as appropriate.

	Yes	No
Are there designated floodplain areas on the site?		
Are there designated wetland areas on the site?		
Is the project/surrounding area listed on National/State/Local Registers of Historic Places?		
Is the project affected by a noise source (airport, railroad tracks, major street/highway)?		
Are you aware of any other environmental hazards that are on or near the site?		
Are there any soil, slope or erosion concerns associated with the site?		
Has a Phase One Environmental Assessment been done for the site?		
Are there any other environmental issues you wish to bring to our attention?		

Information regarding environmental issues raised above can be included as attachments.

20. Existing Building(s) Information: Applicable to acquisition and rehabilitation projects. Information can be attached.

Street Address of Each Building	No. of Units	No. of Stories	Year Built	Style of Building



21. Rehabilitation of Homes for Ineligible Homeowners: (to be filled out for this type of project only).

a. Appraised value per home.

	Average	Maximum
Before rehabilitation		
After rehabilitation		

b. Assistance provided per home.

	Average	Maximum
NSP funds per home		
Total rehabilitation cost per home		

c. Specific terms of the financial assistance provided to homeowners.

Attach more detailed information, if necessary.

22 Acquisition, Rehabilitation, or New Construction of Homes for Sale: (to be filled out for this type of project only).

a. Use of NSP Funds

Activity	Total Cost Per Unit	Maximum HOME Cost Per Unit	Average HOME Cost Per Unit
Acquisition			
Rehabilitation			
New Construction			
Homebuyers Assistance*			
Other:			

* If homebuyers assistance is part of your program, complete question 26.

b. How long will your organization hold title to the homes before conveying them to qualified home buyers?

c. Describe the carrying costs that will be included in the price to the homebuyer (e.g., insurance, maintenance, financing charges, etc.)

d. Description of the homes to be sold. (Complete one row of table for each type of home)

Size of Home (in number of bedrooms and baths)	Type of Home (SF attached/ detached, Townhouse, etc.)	Average Square Feet of Home	Anticipated Selling Price	Anticipated Appraised Value



23 Direct Homebuyer Assistance Programs: (to be filled out for projects including mortgage financing, down payment assistance, or other assistance going directly to low- and moderate- income homebuyers)

a. Describe how an average homebuyer in your program will finance the purchase of the home (include the value of donated services such as appraisals and loan servicing).

Name of Lender or Source of Funds, contact Persons and Telephone Number	Amount Financed	Form of Assistance*	Interest Rate (pct)	Amortization Period (yrs)	Loan Term (yrs)
Nassau County HOME Funds					
Homebuyer's Equity (describe)					
TOTAL					

* Describe whether a grant or loan and the intended use of funds (e.g., second mortgage, closing costs, etc.)

b. If any portion of NSP dollars will be a grant, describe the methods that will be used to recapture the funds if the homebuyer fails to comply with applicable regulations.

c. Describe the methods used, and entities responsible, for underwriting analysis.

Detailed information can be included as an Attachment.

d. Who will be responsible for preparation of closing documents?

Detailed information can be included as an Attachment.



23 Additional Program Information for Existing or New Homeowner Programs: (to be filled out for all types of homeowner programs)

a. Describe how the program will be marketed to potential clients. Please attach an affirmative marketing plan.

[Yellow highlighted area for marketing plan description]

b. Describe the qualifying criteria for the program, and how clients will be qualified/screened.

[Yellow highlighted area for qualifying criteria description]

Additional information can be included as Attachment.

c. Describe how contractors will be qualified and selected.

[Yellow highlighted area for contractor qualification description]