

City of Waltham Massachusetts

Community Preservation Act

Community Housing

Funding Application WCPA-2



SECTION I APPLICANT/DEVELOPER INFORMATION

Contact Person/Primary Applicant ⁽¹⁾ _____

Organization, if applicable _____

Co-Applicant, if applicable ⁽¹⁾ _____

Owner of project (if not developer/sponsor) ⁽²⁾ _____

Mailing Address _____

Daytime Phone (Contact Person/Primary Applicant) _____

Email address _____

Fax number _____

Developer (if different than applicant) _____

Developer mailing address _____

Developer daytime phone _____

Developer email address _____

Developer fax number _____

SECTION II PROJECT INFORMATION

Project Name _____

Address of Project _____

Assessor's Parcel ID _____

(see <http://waltham.patriotproperties.com/default.asp> to look up parcel ID by address)

Type of CPA-funded project (check all that apply):

☐ Creation

☐ Preservation

☐ Support

☐ Acquisition

☐ Rehabilitation and Restoration

Brief project description _____

PROJECT FUNDING

City Funding Sources	\$	Purpose
CDBG/Housing Development		
Community Preservation Fund		
Other Waltham City funds		
Total amount of City funding requested		
Estimated total Development Costs		

TYPE OF HOUSING (check all that apply and provide Number of units)

Housing Target Class	Housing Target	Number of Units
Homeownership	<input type="checkbox"/> Single Family	
	<input type="checkbox"/> Condominium	
	<input type="checkbox"/> Cooperative	
	<input type="checkbox"/> Other _____	
Rental	<input type="checkbox"/> Individual/Family	
	<input type="checkbox"/> Group home/congregate	
	<input type="checkbox"/> Other _____	
Targeted Population	<input type="checkbox"/> Individual/Family	
	<input type="checkbox"/> Special needs/Identify needs	
	<input type="checkbox"/> Elderly	
	<input type="checkbox"/> Homeless	
	<input type="checkbox"/> At risk of homelessness	
	<input type="checkbox"/> Other _____	

UNITS OF HOUSING

Unit style	Total # units	# units <= 30% AMI	# units <= 50% AMI	# units <= 80% AMI	# units <= 80-100% AMI	Market Rent(s)	Market Sale Price(s)
SRO							
1 BR							
2 BR							
3 BR							
4 BR							
Other							

Key: <= is "less than or equal"

SECTION III SITE INFORMATIONLot size (ft²) _____

Zoning district(s) _____

Ward _____

Do you have site control (e.g. Purchase and Sales Agreement, option to purchase, deed? Note: Community Preservation Fund applicants are required to submit evidence of site control with the application.)

☐ Yes☐ No**ZONING:** If applicable, explain what zoning relief is required (e.g. a zoning variance, special permit) and why.

ENVIRONMENTAL: Please describe any anticipated environmental issues/concerns with the site. If the site contains known environmental hazards, provide a remediation plan.

How old is the existing building (or buildings), if applicable? _____

Are there (or will there be) children under the age of seven living on the premises?

☐ Yes☐ No**DISLOCATION:** Will the project temporarily or permanently displace or require relocation of existing tenants?

If yes, please describe any outreach efforts and/or notifications to residents to date.

HISTORIC: Is the property listed in the National Register of Historic Places, located in a local historic district, National Register Historic District or eligible for listing in the National Register?

- ☐ Yes; identify district(s): _____
- ☐ No

SECTION IV PROJECT SCHEDULE (AFTER APPROPRIATION OF CPA FUNDS)

Milestone	Date
Inform Ward Councillors and immediate abutters of proposed plans	
Pre-development (design, zoning, permitting)	
Acquisition	
Rehabilitation/construction	
Marketing/outreach	
Expected date of project completion	
Full Occupancy	
Other significant milestone to implementation _____	
Other significant milestone to implementation _____	
Other significant milestone to implementation _____	

SECTION V FINANCING AND OPERATING BUDGET

PROJECT BUDGET: Submit proforma development and operating budgets. Include all anticipated sources and uses of financing for the project. The operating budget must detail operating income and expenses. Detail the hard and soft costs. Identify contingencies. Applicants may use their own format or any of those used by Massachusetts affordable housing lenders and agencies. Refer to the attached Developer's Checklist which lists all the information required for submission.

CAPITAL NEEDS ASSESSMENT: Community Preservation Funds may not be used for housing-related maintenance costs. All applicants seeking Community Preservation Funds for community housing must submit a capital needs assessment with their application, unless the project is new construction or substantial rehabilitation.

CITY OF WALTHAM ASSESSORS PROPERTY APPRAISAL AND DATA: Applicants must provide an "as is" appraisal of the project building(s) that provides satisfactory evidence that the purchase price of the project building(s) does not exceed fair market value. In addition, all applicants for housing funds must summarize data from the Waltham Assessors Department identifying the assessed value of the project building(s) and comparable properties in the neighborhood and/or City.

PROOF OF FINANCIAL COMMITMENT (INCLUDING COMMITMENTS FOR HOUSING

SUBSIDIES): If the Applicant does not have financing, describe what sources of financing are planned and the time frame that funds are expected to be available, with conditions, deadlines, limitations, and any and all restrictions related to the commitment of non-City sources of funding. If receiving housing subsidies, submit commitment letters or explain when the applicant will seek housing subsidies and from what source(s).

SECTION VI PROJECT DESCRIPTION

Attach answers to the following questions. Applications will be returned as incomplete if all requested information is not provided. Include supporting materials as necessary.

GOALS: What are the goals of the proposed project?

COMMUNITY NEED: Why is this project needed? Does it address needs in existing City plans?

COMMUNITY SUPPORT: What is the nature and level of support for this project? Include letters of support and any petitions. Is a neighborhood outreach program planned?

CREDENTIALS: In Section IV, some critical steps to completion and success of the project were estimated. How will the experiences of the Applicant(s) contribute to the success of this project?

SUCCESS FACTORS: How will the success of this project be measured? Be specific.

MAINTENANCE: If ongoing maintenance is required for your project, how will it be funded? (Note that CPA Funds may not be used for maintenance, but maintenance is an important consideration for all projects.)

ADDITIONAL INFORMATION: Provide the following additional information, as applicable.

OTHER CITY AGENCIES: If actions for acceptance or approval are required from other City Departments, Boards, Commissions, Committees or others, include the reference (s) or proof of the status of their actions. If plans or documents are available from those agencies, provide a reference copy or public location for CPA review.

COMBINATION COMMUNITY HOUSING/COMMUNITY PRESERVATION PROJECTS:

If seeking Community Preservation Funds for a project combining community housing with any other Community Preservation categories (historic, open space, recreation), also submit a complete **Historic, Open Space and Recreation Funding Application WCPA-1**. Items which are common to both Forms can be filled by reference to "WCPA-1".

LEVERAGED ADDITIONAL BENEFITS: Provide information indicating how this project can be used to achieve additional community benefits.

Superscripted Notes:

(1) City Property: If the proposal is located on City-owned land, either the Primary Applicant or Co-Applicant must be the City Board, Commission or Department that has custody of the land.

(2) Appraisals: If the requested funds are for a real estate acquisition, an independent appraisal will be required which the non-City Applicant, if applicable, will be required to fund. No funding decisions will be made without an independent appraisal. Additional appraisals may be required for final approval.

I verify that all information stated in this application is true and accurate.

Applicant signature	Date

FOR COMMUNITY PRESERVATION COMMITTEE USE ONLY

Application received on _____

Application received by _____

Date Project presented to CPC for Submission Acceptance Process _____

Was Project accepted for Consideration? _____

If accepted for Consideration, Project Public Hearing date _____

Following meeting Date for decision to recommend for funding _____

Was project recommended for funding to the City Council? _____

Was project funded by the City Council? _____

If project funded by the City Council, for how much? _____

Date funding Contract signed with applicant _____

APPLICATION SUBMISSION REQUIREMENTS

Proposals for Community Preservation Act funding must be submitted using the City of Waltham's Application forms WCPA-1 and WCPA-2.

If the proposal is exclusively a community housing project, applicants must submit WCPA-2. If the proposal combines community housing with any other funding category, both WCPA-2 and the WCPA-1 must be submitted. Otherwise applicants can submit just WCPA-1.

All information requested on the application forms must be included with the proposal at the time of submission or it will not be accepted for consideration. Applications may not include any handwritten information.

Applications and all supporting documentation must be submitted as hardcopy with eleven (11) copies (including one unbound for reproduction) to the official mailing address as specified in Article VI. If an Application is recommended for funding by the CPC, then an additional 17 copies must be provided for use by the City Council.

Applicants are encouraged to include any maps, diagrams, and/or photographs pertaining to the project. Letters of support for the project from community organizations or other sources may also be submitted.

Applicants will also submit an electronic version of each and every document submitted in their application if available, either on CD or USB flash drive, preferably in Portable Document Format (PDF) or other commonly used file formats (eg. .doc, .docx, .xls, .xlsx, .jpeg).

Applicants should include actual quotes for project costs whenever possible. If not available, estimates may be used, provided the basis of the estimate is fully explained.

Applicants should pursue matching or supplemental funds from state, federal and/or private sources when available.

Applicants should detail who will be responsible for project implementation and management. Their relevant experience should be included in the narrative. Please be sure that project management costs have been included in the overall project budget.

DEVELOPER CHECKLIST

☐ Submit the information required for **Community Housing Application WCPA-2** and if necessary **Historic, Open Space and Recreation Funding Application WCPA-1**. Applications for CPA funding should be submitted to:

Community Preservation Committee (CPC)
C/O Community Preservation Act Program Manager
Waltham City Hall
610 Main St.
Waltham MA 02452

Or in person, with an appointment, to the Community Preservation Act Program Manager at 11 Carter St..
Telephone: 781-314-3117

REQUIRED FOR ALL HOUSING PROJECTS:

- ☐ Completed WCPA-2 funding requires: ten (10) bound copies, one (1) unbound copy for reproductions, and one electronic copy (CD or thumb drive not in Read-Only status).
- ☐ Development pro forma and operating budgets
- ☐ Preliminary site plan locating existing buildings and parking.
- ☐ Letters of community support, if available.
- ☐ Site approval (eligibility) letter if project requires City applicant or co-applicant.
- ☐ Remediation plan approved by the Conservation Commission if site contains known environmental hazards.
- ☐ Appraisal of the property (required for acquisition only).
- ☐ Commitment letter for housing subsidies or explanation when applicant will seek housing subsidies and from what source(s).
- ☐ Plan to cultivate community support.
- ☐ Proof of hazard insurance (required at closing).

REQUIRED FOR COMMUNITY HOUSING PROJECTS REQUESTING COMMUNITY PRESERVATION FUNDS:

- ☐ Evidence of site control.
- ☐ Capital needs assessment if applicant is applying for funds to create community housing, unless the project is new construction or substantial rehabilitation.
- ☐ Description of project involving other Community Preservation categories (historic preservation, open space, recreation).

FUNDING TERMS

Community Preservation Funds:

- Deferred loans
- Deed restrictions

Housing Development Funds:

- Deferred loans
- Deed restrictions

Housing Rehabilitation Funds:

- Direct loans limited to funding construction.
- Grants for lead paint, asbestos, and other hazard remediation; and removal of architectural barriers for the disabled.

NOTES:

For informational purposes only. Terms are subject to change without notice.

Terms acceptable to the CPC, City Mayor and City Council may vary widely and have not been determined for FY 2007-08 at this time.