

Beverly Affordable Housing Trust Application Package

The mission of the Beverly Affordable Housing Trust is to maximize access to affordable housing in Beverly for low- to moderate-income households.

To obtain funding through the BAHT, applicants must submit an application pursuant to the process laid out herein and ensure that their request meets the Priorities, Eligible Activities, Funding Guidelines, and Selection Criteria set forth in the **Beverly Affordable Housing Trust (BAHT) Guidelines**.

Application Process

A complete application form and required attachments, as specified herein, must be received in accordance with the schedule described below. If the project is time-sensitive, the Trustees may accept applications off-cycle on an as-needed basis at the Trustees' discretion.

1. Submit six (6) hardcopies of your complete application to the following:
Board of Trustees, Affordable Housing Trust Fund
Planning and Development Department
191 Cabot Street
Beverly, MA 01915
2. Email a pdf of the complete application to the Planning Department (see below).

If you have any questions, please contact BAHT staff Darlene Wynne via email (dwynne@beverlyma.gov) or phone (978-921-6000). All information is also available online at <http://www.beverlyma.gov/boards-commissions/beverly-affordable-housing-trust-fund/>.

All submissions, scheduling, and communications will be through the Beverly Planning and Development Department. The Trustees will entertain applications on a rolling basis, with any deadlines set forth in the Guidelines and/or on the BAHT website. If a deadline falls on a weekend or legal holiday observed by the City of Beverly, the deadline will be the next business day.

Only those projects that receive the approval of the Trustees are eligible to access funding from the BAHT. An application to the BAHT is not a guarantee of funds. The approved applicant must enter into a contract with the BAHT that specifies the purpose and scope of the project, projected timeframe, and approved funding for the project. The Planning and Development Department will coordinate this process.

Eligible Activities

Eligible activities shall be consistent with the strategies listed in the Housing Guidelines and fit into the following categories (for detailed descriptions, please review the Housing Guidelines):

- Predevelopment Activities
- Development Activities
- Housing Preservation and Improvement Activities
- Direct Assistance Activities
- Multiple Use Activities

Selection Criteria

The Board of Trustees will use the selection criteria and corresponding point system set forth in the **Beverly BAHT Housing Guidelines** to evaluate applications.

**City of Beverly
Beverly Affordable Housing Trust
Funding Application**

Project/Program Name: _____

Project Location

Street Address: _____ **Assessor's Map & Lot #:** _____

Legal Property Owner of Record: _____

Sponsor(s)/Organization: _____

Contact Person Name & Title: _____

Telephone: _____ **Email:** _____

Mailing Address: _____

Email Address: _____

Budget Summary

Total Trust Funds Requested: _____

Total Project Cost: _____

Sponsor's Signature: _____ **Date:** _____

Sponsor's Printed Name & Title: _____

Project Summary: *Please summarize the proposed project and any special features (support services, sustainability or energy conservation components, historic preservation, etc.)*

Suggested Vote Language (only for use by the BAHT Trustees)

1. Sources of Funds: Check all that apply, include dollar amount, and circle if funds are committed or proposed.

- Beverly Affordable Housing Trust Fund \$_____ committed/proposed
- Beverly Community Preservation Fund \$_____ committed/proposed
- Private Bank Loan \$_____ committed/proposed
- Sales Revenue \$_____ committed/proposed
- Other: _____ \$_____ committed/proposed
- Other: _____ \$_____ committed/proposed
- Other: _____ \$_____ committed/proposed

If any, list deadlines for other critical funding applications: _____

2. Uses of Funds: Check all that apply.

- Predevelopment (feasibility, engineering, appraisals, environmental studies/testing/mitigation, legal work, etc.)
- Acquisition
- Rehabilitation/Capital Improvements
- Site Preparation (tree clearing, earth removal, etc.)
- New Construction
- Redevelopment
- Direct Assistance
- Other (please explain) _____

3. Targeted Population: Check all that apply.

- Family Senior/Elderly
- Homeless/At Risk of Homelessness Special Needs (identify population): _____
- Housing with Support Services (identify service providers): _____
- Other (identify): _____

4. Type of Housing: Check all that apply.

Homeownership:

- Single-family
- Condominium
- Cooperative
- Other (identify): _____

Rental:

- Single Room Occupancy
- Individual/Family
- Group Residence, Congregate
- Other (identify): _____

5. Unit Composition: *List number of units in each category*

	Total	<=30% AMI	<=50% AMI	<=80% AMI	<=100% AMI	<=120% AMI	Market Rate
SRO							
1 Br							
2 Br							
3 Br							
4 Br/+							

Note: 2017 Fair Market Rents: \$1,194 (Efficiency); \$1,372 (1 Br); \$1,691 (2 Br); \$2,116 (3 Br); \$2,331 (4 Br) (www.huduser.org)

ATTACHMENTS CHECKLIST

Asterisks (*) indicate required attachments for DEVELOPMENT PROJECTS. All other listed information should be provided as applicable to the project.

1. Financial

- *Development pro forma using the state's One Stop Application Format (download the state's One-Stop Application form at: www.mhic.com/onestop_downloads.cfm) and 10 year operating budget if available for rentals (once again using the state's One Stop format)
 - *Identify all proposed housing-related expenses (e.g., utilities, condominium fees, parking fees, etc.)
 - *Letters of financial commitment or description of all financing and finance sources planned
 - N/A (Provide an explanation why these attachments are not available) _____
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2. Qualifications

- *Describe applicant's capacity for undertaking project and previous experience developing similar, successfully completed projects.
 - *References (e.g., banks, affordable housing clients, municipal/state agencies, etc.) Describe applicant's qualifications and capacity for undertaking the project including experience developing similar, successfully completed projects. For nonprofit organizations: Submit organization mission statement.
 - Photographs of similar projects or other applicable built projects.
 - Past 2-years of audited financial statements, if applicable.
 - N/A (Provide an explanation why these attachments are not available) _____
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3. Community Need

- Describe how the proposed project meets the BAHT's Funding Priorities as indicated in the BAHT Guidelines, noting which Priorities are explicitly met.
 - Describe how the proposed project meets Beverly's housing needs identified in the City's Community Housing Plan, 2017 available here <http://www.beverlyma.gov/boards-commissions/beverly-affordable-housing-trust-fund/>
 - N/A (Provide an explanation why this attachment is not available) _____
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4. Community Support

Letters of support/describe any efforts made to communicate with neighbors and abutters (unless resident clients are a protected class or require confidentiality).

N/A (Provide an explanation why this attachment is not available). _____

5. Evidence of Site Control/Value

*Purchase and sale agreement, option, or deed.

*Requests involving acquisition: Provide appraisal by an independent, certified real estate appraiser.

N/A (Provide an explanation why these attachments are not available). _____

6. Site Plans & Zoning/Permitting

*Map and photos of the project site and neighborhood.

*Describe applicable environmental requirements including evidence that the property is free of hazardous materials or the status of a remediation plan and any pertinent natural resource data.

*For new construction or redevelopment projects: preliminary site plans, schematics, floor plans, elevations, and renderings, as available.

*Identify any zoning/permitting relief required and proposed schedule for zoning/permitting review if applicable to project. Identify proposed sustainable or energy efficient components of the project, if any.

N/A (Provide an explanation why these attachments are not available). _____



Equal Housing Opportunity