

Town of Southampton Community Housing Fund (CHF) Application – New Development



Part 1: Applicant/Application Information

Applicant Name: _____

Applicant Mailing Address:

Phone: _____ **Email:** _____

Is the applicant a Village? (Circle One) YES or NO

If yes, please enter the request date or anticipated date of the Request for Proposals (RFP) _____

Property Location: _____

Property Objective: _____

Property Description: _____

Beneficiaries of Project: _____

Anticipated Project Timeline:

Begin Date: _____

Completion Date: _____

Do you own the Property or are you purchasing it? _____

- If you are purchasing the property:*
Date of Contract: _____ Sales Price _____ Closing Date: _____

- If you own the property:*
Is there an outstanding mortgage or other liens (Circle One) **YES** or **NO**
If yes, Please list lienholder(s) and approximate balance of liens:

Part 2: Project Information

PROJECT DESCRIPTION: *(Please attach any additional narrative and any available photos, survey, deed)*

2A - Project Summary:

Type (Check One):

- MOTEL CONVERSION
 - COMMERCIAL PROPERTY CONVERSION
 - SINGLE-FAMILY DEVELOPMENT
 - MULTI-FAMILY DEVELOPMENT
- Check One ___ Condo ___ Townhouse ___ Apartments
- MIXED-USE DEVELOPMENT
- Check One ___ Condo ___ Townhouse ___ Apartments

| Unit Breakdown: | # of Units | % of Total Project | Avg. SF/Unit |
|------------------|------------|--------------------|--------------|
| Commercial Space | | | |
| Studio | | | |
| 1 Br | | | |
| 2 Br | | | |
| 3 Br | | | |
| # Bathrooms | | | |

| Area Median Income (AMI) of Occupants | # Units | % of Total Project | Avg. SF /Unit |
|---------------------------------------|---------|--------------------|---------------|
| 60% | | | |
| 80% | | | |
| 100% | | | |
| 130% | | | |

2B - Use of Property:

Will the property be rental units or homeownership units? _____

If for rental units, please complete list:

| Unit Breakdown: | Proposed Monthly Rent | Approximate Monthly Market Rate Rent | Notes |
|------------------|-----------------------|--------------------------------------|-------|
| Commercial Space | | | |
| Studio | | | |
| 1 Br | | | |
| 2 Br | | | |
| 3 Br | | | |

If for homeownership units, please complete list:

| Unit Breakdown: | Proposed Sales Price | Approximate Market Rate Sales Price | Notes |
|------------------|----------------------|-------------------------------------|-------|
| Commercial Space | | | |
| Studio | | | |
| 1 Br | | | |
| 2 Br | | | |
| 3 Br | | | |

Part 3: Project Funding Sources

Financial Sources for the Acquisition and/or Construction:

| Source | Total Amount | Per Unit | ___ % of Total |
|---------------------------------|--------------|----------|----------------|
| Personal Funds | | | |
| Mortgage Financing/Construction | | | |
| Community Housing Fund (CHF) | | | |
| Other Sources: | | | |

Part 4: New Development

Current Zone: _____ Will the property require a zone change? _____ If so, to what?
(Please Explain): _____

What is the project sponsor’s experience in the field of creating Community Housing opportunities and why is it reasonable to assume that the project will be completed by the project sponsor as proposed?

4A - New Development Cost Summary:

| Categories: | Sub Totals | Per Unit | % of Total |
|---------------------------------------------------|------------|-------------|------------|
| Acquisition/Land Costs: | | | |
| Pre-development Costs <i>(Below Total)</i> | | | |
| Construction Hard Costs <i>(Below Total)</i> | | | |
| Professional Services <i>(Below Total)</i> | | | |
| Financing, Closing, Carry <i>(Below Total)</i> | | | |
| Developer Fee | | | |
| TOTAL: | | PSF: | |

4B - Pre-Development Costs: Sub Totals

NOTES:

| | | | |
|-------------------------------|--|-------------|--|
| Architecture & Engineering | | | |
| Asbestos & Lead Paint Testing | | | |
| Phase I Environmental | | | |
| Market Analysis | | | |
| Survey & Civil Engineering | | | |
| Other <i>(Specify):</i> | | | |
| TOTAL: | | PSF: | |

What is the proposed method of wastewater disposal?

Will any aspects of the project promote green energy?

Does the site contain any wetlands?

How far is the site from public transportation?

4C - Construction Hard Costs: Sub Totals

NOTES:

| | | |
|----------------------------------|--|-------------|
| Foundation / Slab | | |
| Septic | | |
| Framing / Sheathing / Structural | | |
| Roofing | | |
| Siding | | |
| Windows & Doors | | |
| HVAC | | |
| Plumbing | | |
| Electrical | | |
| Insulation | | |
| Drywall | | |
| Finish Carpentry / Fixtures | | |
| Painting | | |
| Other (<i>Specify</i>): | | |
| TOTAL: | | PSF: |

4D - Professional Services Fees:

Sub Totals

NOTES:

| | | |
|---------------------------|--|-------------|
| Legal | | |
| Marketing & Advertising | | |
| Consultant Fees | | |
| Other (<i>Specify</i>): | | |
| TOTAL: | | PSF: |

4E - Financing, Closing, Carrying Costs:

Sub Totals

NOTES:

| | | |
|----------------------------|--|-------------|
| Inspection/Permit Fees | | |
| Points & Bank Fees | | |
| Construction Loan Interest | | |
| Appraisal | | |
| Survey | | |
| Recording/Transfer Fees | | |
| Insurance | | |
| Real Estate Taxes | | |
| Other (<i>Specify</i>): | | |
| TOTAL: | | PSF: |

Part 5: Unit Sale/Rent Projections

5A - Seller's Closing Costs:

Sub Totals

NOTES:

| | | |
|---------------------------|--|-------------|
| Realtor Commission | | |
| Closing Costs | | |
| Other (<i>Specify</i>): | | |
| Developer Fee | | (Max %) |
| TOTAL: | | PSF: |

5B - Project Income:

Sub Totals

NOTES:

| | | |
|----------------------------------|--|--|
| Anticipated Sale Proceeds | | |
| Anticipated Annual Rent Proceeds | | |

5C - Management Cost Projections:

Sub Totals

NOTES:

| | | |
|------------------------------------|--|--|
| Number of Staff Needed & Positions | | |
| Recurring Costs | | |
| Staff Salaries | | |

What are the anticipated management and operation challenges and what is the nature of the continuing, long-term management operations, if any?

What are the anticipated continuing operating costs of the project, if any?

Part 6: Attestation

ATTESTATION:

Allocation of Community Housing funds will not be used for any purpose other than those specifically permitted by the adopted Local Law 28-2022, Chapter 140 of the Southampton Town Code and the Peconic Bay Region Community Housing Fund.

Check box to certify that funds will not be used for any purpose other than those specifically permitted by the adopted Local Law 28-2022, Chapter 140 of the Southampton Town Code and the Peconic Bay Region Community Housing Fund.

Signature: _____ **Date:** _____

Part 7: Property Owner Certification

Public Property:

Property is owned by a municipality and a **resolution** from the appropriate agency or board specifically allowing the completion of this project in its entirety has been obtained and is attached to this application.

Private Property:

The applicant is the property owner and certifies that the project will be completed as described. **Or** The property owner has provided an **attached letter** or **completed the below certification** allowing the access to the premises for the purposes of planning, designing, constructing, and completing the proposed project as described.

PRIVATE PROPERTY OWNER CERTIFICATION:

I, _____ the owner of the property located at: _____ (SCTM # _____) hereby certify that the applicant proposing the above-mentioned project has my permission to access the premises for the purposes of planning, designing, constructing, and completing the proposed project as described. I understand that at any time that I may revoke my permission to access the property the applicant may forfeit funding or be responsible to reimburse the Town for work that was not completed due to access restrictions.

Signature: _____ Date: _____

ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

On the ___ day of _____ in the year ____ before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

NOTARY PUBLIC

CORPORATE ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

On the ___ day of _____ in the year _____ before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he/she/they reside(s) in _____; that he/she/they is (are) the _____ of _____, the corporation described in and which executed the above instrument; and that he/she/they signed his/her/their name(s) thereto by authority of the board of directors of said corporation.

NOTARY PUBLIC