

PART I – CHOICE PROJECT INFORMATION SUMMARY

Project Name (as it will appear on mortgage documents) _____

Primary address for project _____

City _____ County _____

Building Address	Block	Lot	# of Units	Census Tract #	Rehab, New Construction, or Acquisition Only

(If more space is needed, see page 16)

Number of Currently Occupied DU's: _____ Total Number of Units: _____ (10 unit minimum)

CONSTRUCTION TYPE

- New Construction
- Modular
- Substantial Rehabilitation

PROJECT CLASSIFICATION (Please check all that apply)

- Townhouse
- Single Family Detached
- Scattered Site Condominium*
- Scattered Site Single-Family*
- Redevelopment Area

*NOTE: For CHOICE eligibility, properties in the project must be contained within an approximate .25 mile radius of the most central property.

LEGISLATIVE DISTRICTS

Congressional _____

State Senate/Assembly _____

BUILDING TYPE

	# of Buildings	# of Stories	# of Residential Stories	# of Units	Elevator (Yes or No)
Low-Rise (1-4 stories)	_____	_____	_____	_____	_____
Mid/High-Rise (5+ stories)	_____	_____	_____	_____	_____
Garden Apartments	_____	_____	_____	_____	_____
Rowhouse/Townhouse	_____	_____	_____	_____	_____
Semi-detached	_____	_____	_____	_____	_____
Single Family Detached	_____	_____	_____	_____	_____
TOTALS	_____	_____	_____	_____	_____

PROJECT DEVELOPMENT SCHEDULE

Month/Year

Preliminary Site Plan Approval	_____
Final Site Plan Approval	_____
Local, County and/or State Planning and Variance Approvals	_____
Local, County and/or State Environmental Approvals	_____
Closing and Transfer of Property	_____
Construction Start	_____
Pre-Sale Start	_____
Construction Completion	_____
Sales Completion	_____

PROJECT DESCRIPTION

Site Acreage _____ acres (total area)
 Number of buildings _____

UNIT DISTRIBUTION

Type of Unit (1BR, 2BR, etc.)	# Bathrooms	Garage	End Unit (Yes or No)	S.F. Area
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<u>TOTAL</u>	_____	_____	_____	_____

NON-REVENUE UNITS: Indicate number of units, BR count and intended use (i.e. super's unit). _____

SITE SECURITY:

How will site security be addressed in the building (s)? Check off
Type(s): Cameras Monitors
On Site Security Armed Security
Card Entry Other: _____

APPLICANT INFORMATION

Developer/Applicant _____
Address _____
City _____ State _____ Zip Code _____
Telephone _____ Fax _____ E-mail _____

Principals _____

Contact Person/Consultant _____
Title _____
Company _____
Address _____
City _____ State _____ Zip Code _____
Telephone _____ Fax _____ E-mail _____

The contact person named will be the only person with whom NJHMFA corresponds.
Any changes in the contact person must be in writing.

Type of Applicant

For-Profit Non-Profit

Indicate the statute under which you are formed: _____

Indicate affiliated entities: _____

Sponsoring Ownership Entity's Official Name: _____
(Must be exactly as it will appear in mortgage documents.)

(List all principals of the ownership entity.)

Principals of Development Entity and percentage of ownership

Principals of the Land Ownership Entity and percentage of ownership

Attach a diagram depicting the organizational structure of the final (Borrower) ownership entity

Entity in title of the subject property during development process, prior to conveyance to end-purchaser:

- Applicant is current owner.
- Applicant is the project developer and will not be part of the final ownership entity.
- Other: Applicant is _____.

Will property be sold or transferred by the applicant prior to project being placed in service?

- NO
- YES (If yes, provide name of the purchasing entity and experience of its principals.)

Name of Final Ownership Entity (Borrower) _____

- Currently Exists Tax ID# _____
- To be Formed Expected Date: - _____

Final Ownership Entity is/will be:

- Limited Partnership
- LLP or LLC

LIST OF AUTHORIZED SIGNATORIES

The persons listed below are the only people authorized to sign official documents submitted to HMFA. Any change to this list must be in writing.

PRINT NAME	PRINT TITLE/AFFILIATION	SIGNATURE
_____	_____	_____
_____	_____	_____
_____	_____	_____

ADDITIONAL SITE INFORMATION:

Ancillary Buildings: Examples of ancillary buildings include garages, and community buildings. Provide details as to how the space will be used and the square footage. _____

Current Zoning:

Is site zoned properly for proposed usage? Yes No

Parking:

Is there sufficient parking available on-site in accordance with code? Yes No
If not, what other arrangements are being made? _____

Site Control:

Form of Ownership

Fee Simple ownership of site(s) is required of the Borrowing Entity during construction. Leasehold is not permitted according to CHOICE Guidelines.

Does the applicant currently own the site? Yes No
Or optioned? Yes No

List Current Owner of Site: _____

Attach copies of deed, option agreement, or contract to purchase.

Are there any easements or other restrictions on the site? (Specify) _____

If the municipality owns site, are there any non-monetary conditions for conveyance such as a reverter provision?

Purchase Price:

Of property already acquired \$ _____
Of property to be acquired \$ _____
TOTAL \$ _____

Present tax rate of municipality:

(Per \$100) \$ _____ Equalization Rate _____

Tax Abatement:

Has the municipality designated any Areas in Need of Redevelopment? Yes No

Has tax abatement been granted? Yes No

If yes, indicate the statute under which said abatement was granted as well as the terms and conditions (i.e., Agency Statute, Long Term or other). _____

If new construction, indicate the availability of utilities:

Distance from Site(s)?

Water	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____
Storm Sewer	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____
Sanitary Sewer	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____
Gas	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____
Electric	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____
Rubbish Removal	Yes <input type="checkbox"/>	No <input type="checkbox"/>	_____

Is sewer capacity available? Yes No _____

Is sewer capacity subject to review by the New Jersey Department of Environmental Protection?
Yes No

Has a Phase I Environmental Assessment been performed? Yes No
If yes, provide a copy with the application.

Municipal Resolution:

Developers must provide documentation evidencing municipal support for the project.

Has the municipality approved a resolution supporting the project? Yes No
If yes, provide a copy with the application.

If no, do you have other written confirmation that the project is viewed favorably, and that the governing body of the municipality will act on a resolution of approval? Yes No
If yes, provide a copy with the application.

A final Municipal Resolution must be submitted prior to loan closing.

All developers must meet with CHOICE staff before submitting an application for funding. At the meeting, the developer will describe the project and proposed financing; staff will go over the CHOICE Guidelines, the application review process, the commitment process, and respond to questions.

REQUIRED SUBMISSIONS for CHOICE FINANCING

The following information must be provided in a three ring binder with the tabs as noted below. If this information is not available at this time you must indicate the status of the item and when it will be available.

Application fee:

\$2,000 (non-profit sponsors or developers) or
\$4,000 for-profit sponsors or developers

Three (3) copies of the documents listed below:

1. UNIAP Part I Application*
2. Project Narrative
3. Proforma/Sources and Uses
4. General Site Location Map, with directions to site(s), along with tax map showing lot(s) and block(s)
5. Resumes for Sponsor
6. Evidence of Site Control (Deed, Option Agreement, Contract of Sale)
7. Preliminary Drawings
8. Municipal Resolution* (or written confirmation of Municipal support)
9. Letter of Interest from Participating Lender

*Agency form document must be used.

Note to applicants: the UNIAP form has been modified to include CHOICE application requirements, as has the Form 10. The former CHOICE application and attachments, as well as the Section X form will no longer be accepted.

