



## **Mixed Income Market Fund**

### **Program Application Cover Page**

**This cover page must be submitted with your application.**

**I certify the following:**

- ☐ We will offer rents that are affordable to households at or below 65% AMI at the time of initial occupancy per HOME income limits and rental limits.
- ☐ We will commit to a minimum of 5 units with a maximum of 15% of total units designated as Affordable Units per participating development.
- ☐ We will sign a loan agreement with DSHA.
- ☐ We agree to a 20-year affordability period, recorded against the property. The 20-year affordability applies to the property even if the loan is paid in full prior to the expiration its 20-year term.
- ☐ We understand and agree to affirmatively further fair housing and comply with the provisions of all applicable laws prohibiting discrimination including, but not limited to, Title VI of the Civil Rights Act of 1964 as amended.
- ☐ The information provided in regards to federal, state, local, and other public funds used in development is complete and accurate.

Signature: Click or tap here to enter text.

Full Name: Click or tap here to enter text.

Date: Click or tap here to enter text.

## Program Guidelines

The Delaware State Housing Authority (DSHA) has allocated up to \$7 million in financing to the Mixed Income Market Fund (MIMF). The purpose of this program is to incentivize housing developers to provide affordable rental units at 65% AMI rent limits in planned market rate rental development projects by providing favorable financing to fund the construction or operation of affordable units. Planned market rate rental developments are defined as those approved by local jurisdictions and/or already under construction. DSHA will make up to \$150,000/unit available for qualified applications.

## Program Details

Program Funds Available	Up to \$7 million from DSHA
Per Unit Maximum Award	Up to \$150,000 per unit
<b>Homebuyer Requirements</b>	
Eligible Renters	Eligible renters will have household incomes at or below 65% AMI.
<b>Equal Opportunity Goals</b>	
Fair Housing	Applicants agree to affirmatively further fair housing and comply with the provisions of all applicable federal, state, and local law prohibiting discrimination including, but not limited to, Title VI of the Civil Rights Act of 1964 as amended.
<b>Application</b>	
Application Process	Submit application and all required attachments to DSHA. Applications will be accepted on a rolling basis.
Financing	DSHA will review project applications and ensure applicants are in adequate financial standing.
DSHA Contact	Justin Puchalsky, Chief, Special Initiatives Justin.Puchalsky@delaware.gov
Submission Email	Applications will be submitted electronically. They should be sent to: <a href="mailto:justin.puchalsky@delaware.gov">justin.puchalsky@delaware.gov</a>

## Attachments Checklist

Please ensure all attachments are included with your electronic application submission. Additional information is provided in each section regarding specific details required. Each document should be clearly labeled with the number referenced below.

<input type="checkbox"/>	1. Signed Application Cover Page with Certifications
<input type="checkbox"/>	2. Completed Application (this document)
<input type="checkbox"/>	3. Financials for most recent 3 years to demonstrate financial feasibility
<input type="checkbox"/>	4. Evidence of financing commitment
<input type="checkbox"/>	5. A completed pro forma
<input type="checkbox"/>	6. Sources and uses schedule (if construction financing is being requested)

## Applicant Information

Date	Click or tap here to enter text.
Name of Organization	Click or tap here to enter text.
Organization Website	Click or tap here to enter text.
Organization Address	Click or tap here to enter text.
Federal Tax ID/EIN	Click or tap here to enter text.
City	Click or tap here to enter text.
State	Click or tap here to enter text.
Zip Code	Click or tap here to enter text.

## Point of Contact

Name	Click or tap here to enter text.
Title	Click or tap here to enter text.
Phone	Click or tap here to enter text.
Email	Click or tap here to enter text.

## Financing Request

Total Number of Affordable Units	Click or tap here to enter text.
Total Number of Units in the Development	Click or tap here to enter text.
Number of 1 Bedroom Units (\$125k/unit)	Click or tap here to enter text.
Number of 2 Bedroom Units (\$135k/unit)	Click or tap here to enter text.
Number of 3 Bedroom Units (\$150k/unit)	Click or tap here to enter text.
Total Loan Request	Click or tap here to enter text.

## Financing Timing

<input type="checkbox"/> Construction Financing requested [4 Draws: 25%, 50%, 75%, and Final CO.]
<input type="checkbox"/> Development is already under construction [Funding released upon provision of Certificate of Occupancy]

### Program Administration Description

Describe the team who will oversee the leasing and income self-certification process.  How will records be kept?	Click or tap here to enter text.
Describe the nature and frequency of threshold meetings with tenants of Affordable Units.	Click or tap here to enter text.
How will the Affordable Units be marketed at the start of the program?  How will new tenants be targeted to bring units back into compliance following a rise in income to over 80% AMI in one or more units?	Click or tap here to enter text.

### Project Address

Street	Click or tap here to enter text.
City, State	Click or tap here to enter text.
Zip Code	Click or tap here to enter text.

### Duplication of Benefits

Are any federal, state, local, or other public funds anticipated to be used in development? If so, please list them in the table below.

	Source	Amount
Federal	Click or tap here to enter text.	Click or tap here to enter text.
State	Click or tap here to enter text.	Click or tap here to enter text.
Local	Click or tap here to enter text.	Click or tap here to enter text.
Other Public	Click or tap here to enter text.	Click or tap here to enter text.