



Program Year 2023  
HUD Entitlement Grant Program  
**FUNDING APPLICATION**

## HOUSING PROJECTS

<b>SUMMARY INFORMATION</b>
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**GENERAL INFORMATION**

Applicant Legal Name:	
Project Name:	
Funding Amount Requested:	

**PROJECT INFORMATION**

Project Location(s):				
Project Goal(s) <i>(be specific and succinct):</i>				
<a href="#">Priority Need(s)</a> Which Project Will Address (Consolidated Plan):				
Total Number of Households to Be Served:		% Below 80% AMI:		% Below 60% AMI:
Characteristics of People to Be Served (i.e., youth, elderly, disabled, formerly incarcerated, homeless, etc.):				
Proposed Use of Requested Funds (i.e., professional fees, construction, downpayment assistance, etc.):				
Total Project Cost:		Total Budgeted Matching Funds:		

**CONTACT INFORMATION**

Head of Agency Information	
Name:	
Title:	
Address:	
Phone Number:	
E-Mail Address:	
Application Contact Information	
Name:	
Title:	
Address:	
Phone Number:	
E-Mail Address:	

## PROJECT DESCRIPTION

In the space below, provide a clear project summary that includes a description of the proposed project. Include the Census tract number in which the project will be located (see Application Instructions).



**INSERT EXCEL BUDGET SPREADSHEET(S) IMMEDIATELY AFTER THIS PAGE.**

**HOUSING PROJECT DEVELOPMENT BUDGET: PERMANENT FINANCING**

Note: Please complete separate "Developpt. Budget - Constr." tab for construction financing, if applicable.

**SOURCES - PERMANENT FINANCING**

FUNDING SOURCE TITLE		AMOUNT SECURED*	AMOUNT UNSECURED**	% OF TOTAL BUDGET
1.	CDBG/HOME		\$95,000.00	24.84%
2.	Tompkins County Recovery Fund	\$110,000.00		28.76%
3.	NYS Affordable Housing Corporation		\$70,000.00	18.30%
4.	Home Sale proceeds - 1932 Slaterville Rd	\$74,000.00		19.35%
5.	Home Sale proceeds - 109 Morris Avenue		\$33,500.00	8.76%
6.				0.00%
7.				0.00%
8.				0.00%
<b>TOTAL SECURED &amp; UNSECURED FUNDING</b>		<b>\$184,000.00</b>	<b>\$198,500.00</b>	<b>100.00%</b>
<b>TOTAL PROJECT BUDGET</b>		<b>\$382,500.00</b>		<b>100%</b>

<b>LEVERAGE OF SECURED FUNDING PERCENTAGE</b>	<b>48.10%</b>
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\* Supporting documentation is required for amounts listed as secured.

\*\* Please be sure to list all unsecured funding amounts (e.g., funding applied for, but not yet received).

**USES**

PERSONNEL EXPENSES: POSITION TITLES	PROPOSED CDBG/HOME	PROPOSED OTHER	TOTAL
Executive Director	\$0.00	\$10,000.00	\$10,000.00
Family Services/Volunteer Coordinator	\$0.00	\$4,500.00	\$4,500.00
			\$0.00
<b>A-TOTAL PROPOSED PERSONNEL BUDGET</b>	<b>\$0.00</b>	<b>\$14,500.00</b>	<b>\$14,500.00</b>

NON-PERSONNEL EXPENSES: LINE ITEM/TYPE	PROPOSED CDBG/HOME	PROPOSED OTHER	TOTAL
Acquisition - Land	\$0.00	\$74,000.00	\$74,000.00
Acquisition - Buildings	\$0.00	\$0.00	\$0.00
Construction	\$95,000.00	\$145,000.00	\$240,000.00
Construction Contingency	\$0.00	\$14,000.00	\$14,000.00
Hazmat Abatement	\$0.00	\$30,000.00	\$30,000.00
Architectural & Engineering Fees	\$0.00	\$5,000.00	\$5,000.00
Other Professional Fees	\$0.00	\$5,000.00	\$5,000.00
Construction Financing Costs	\$0.00	\$0.00	\$0.00
Permanent Financing Costs	\$0.00	\$0.00	\$0.00
Developer Fee	\$0.00	\$0.00	\$0.00
Capitalized Operating Reserve	\$0.00	\$0.00	\$0.00
Capitalized Replacement Reserve	\$0.00	\$0.00	\$0.00
Soft Cost Contingency	\$0.00	\$0.00	\$0.00
Relocation Assistance	\$0.00	\$0.00	\$0.00
Total of All Other Costs (separately list individual line items exceeding \$50,000)	\$0.00	\$0.00	\$0.00
			\$0.00
			\$0.00
			\$0.00
<b>B-TOTAL PROPOSED NON-PERSONNEL BUDGET</b>	<b>\$95,000.00</b>	<b>\$273,000.00</b>	<b>\$368,000.00</b>
<b>(A+B) TOTAL PROPOSED PROJECT BUDGET</b>	<b>\$95,000.00</b>	<b>\$287,500.00</b>	<b>\$382,500.00</b>

**HOUSING PROJECT DEVELOPMENT BUDGET: CONSTRUCTION FINANCING**

**SOURCES - CONSTRUCTION FINANCING**

FUNDING SOURCE TITLE		AMOUNT SECURED*	AMOUNT UNSECURED**	% OF TOTAL BUDGET
1.	CDBG/HOME		\$95,000.00	24.84%
2.	Tompkins County Recovery Fund	\$110,000.00		28.76%
3.	NYS Affordable Housing Corporation		\$70,000.00	18.30%
4.	Home Sale proceeds - 1932 Slaterville Rd	\$74,000.00		19.35%
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6.				0.00%
7.				0.00%
8.				0.00%
<b>TOTAL SECURED &amp; UNSECURED FUNDING</b>		<b>\$184,000.00</b>	<b>\$198,500.00</b>	<b>100.00%</b>
<b>TOTAL PROJECT BUDGET</b>		<b>\$382,500.00</b>		<b>100%</b>

<b>LEVERAGE OF SECURED FUNDING PERCENTAGE</b>	<b>48.10%</b>
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**FOR-SALE HOUSING CONSTRUCTION**

**Unit Type Description**

For-Sale Housing Unit Types <i>(Example: Affordable - Townhouse)</i>	# of Bedrooms	# of Bathrooms	Gross Square Feet/Unit	All-In Constr. Cost/Sq. Ft.	Total Constr. Cost/Unit
1. 312 Plain Street South - Unit A	3	1.5	1,300	\$147	\$191,250
2. 312 Plain Street South - Unit B	3	1.5	1,300	\$147	\$191,250
3.					
4.					
5.					
6.					
7.					
8.					
<b>Totals</b>	<b>6</b>	<b>3</b>	<b>2,600</b>	<b>\$145</b>	<b>\$382,500</b>

**HOMEBUYER AFFORDABILITY WORKSHEET**

	Example	Unit #1	Unit #2	Unit #3	Unit #4
Projected Sale Price	\$175,000	\$125,000	\$125,000		
Projected Assessed Value	\$220,000	\$125,000	\$125,000		
Projected Mortgage Loan Interest Rate	6%	2%	2%		
Projected Down Payment	\$10,000	\$5,000	\$5,000		
<b>Monthly Homebuyer Payments</b> (insert Principal, No. of Payments, and Interest in Monthly Homebuyer Payments Table at the bottom of this form)					
1 <sup>st</sup> Mortgage	\$780	\$444	\$444		
2 <sup>nd</sup> Mortgage	\$0	\$0	\$0		
Property Taxes	\$520	\$365	\$365		
Property Insurance	\$38	\$45	\$45		
Mortgage Insurance	\$0	\$0	\$0		
Homeowner Association Fee	\$35	\$0	\$0		
Ground Rent	\$0	\$25	\$25		
<b>Total Monthly Housing Costs</b>	<b>\$1,373</b>	<b>\$879</b>	<b>\$879</b>		
Annual Housing Costs	\$16,476	\$10,543	\$10,543		
Required Homebuyer Income Needed	\$44,530	\$28,495	\$28,495		
Bedrooms	2	3	3		
Projected Household Size (# bedrooms + 1)	3	4	4		
80% AMI by Household Size (see below)	\$72,150	\$80,150	\$80,150		
Is Required HH income less than 80% AMI?	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>		

Assumptions

Annual Property Taxes: \$35 per \$1,000 assessed value  
 Maximum % of Income Toward Housing: 37%  
 80% Area Median Income (AMI) by Household Size: 1-Person \$56,150 2-Person \$64,150 3-Person \$72,150 4-Person \$80,150 5-Person \$86,600

Monthly Homebuyer Payments Table

	1 <sup>st</sup> Mortgage			2 <sup>nd</sup> Mortgage		
	Principal	Number of Payments	Interest Rate	Principal	Number of Payments	Interest Rate
Unit #1:	\$444	360	2.00%	\$0	0	0.00%
Unit #2:	\$444	360	2.00%	\$0	0	0.00%
Unit #3:						
Unit #4:						

## HUD Entitlement Program Application

**Note:** If our selected homebuyers cannot afford a \$125,000 mortgage over 30 years at 2% interest, Habitat will provide a forgivable, deferred second mortgage of up to \$25,000. We will set our minimum gross annual income at \$34,520 for these properties, to guarantee that the monthly housing payment will be 30% (not 37%) of monthly household income. This makes our required household income 34% AMI. We also cap our maximum household income at 60% AMI so our buyers will always be below the required HH income of 80%.

**PROJECT DESCRIPTION (cont.)**

Explain how the amount of funding requested is justified, taking into account other available sources of funding for the project type. Explain how and when the cost estimates for the project were prepared. Provide the name, title, company name, and qualifications of individual(s) who prepared the cost estimates.

Is the proposed activity located in the Flood Hazard Area? Yes  No

- If so, in the space below, describe how your plans for the project take this into account.

If your project involves Tenant-Based Rental Assistance (TBRA), in the space below, explain how you will locate and secure appropriate units that meet Housing Quality Standards and are rent-reasonable.

## POPULATION SERVED & PROJECT IMPACT

Describe the population the project will serve, being sure to include income levels (i.e., 30% AMI, 50% AMI, 60% AMI, 80% AMI), and any special needs characteristics (e.g., disabled, elderly, homeless). How has the project been designed to address the specific needs of this population?

Explain the project goal(s). How will each goal be measured and documented to confirm whether or not it has been met?

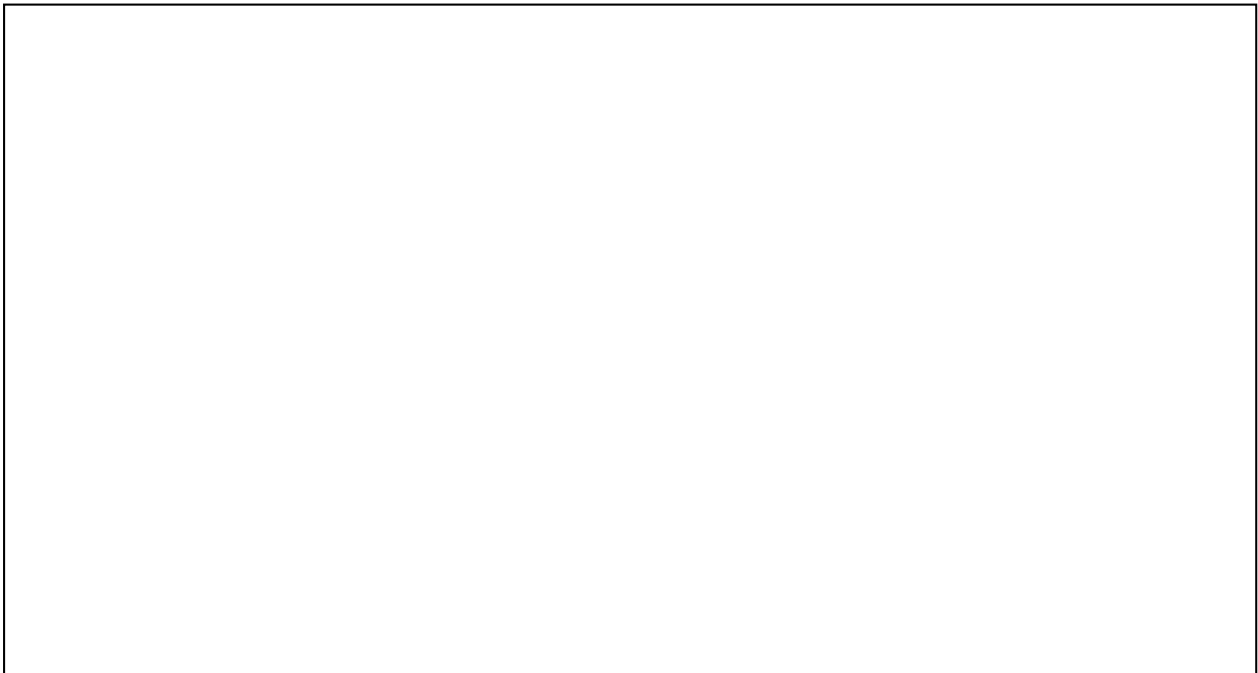


**POPULATION SERVED & PROJECT IMPACT (cont.)**

Will your project advance the City's goal of ending and preventing homelessness? How?

A large, empty rectangular box with a thin black border, intended for the applicant to provide a detailed response to the question about ending and preventing homelessness.

Will your project advance the City's goal of moving people out of poverty? How?

A large, empty rectangular box with a thin black border, intended for the applicant to provide a detailed response to the question about moving people out of poverty.

## PROMOTION OF FAIR HOUSING

How will your project address any of the factors contributing (“Contributing Factors”) to fair housing issues and problems in the City of Ithaca? Refer to: [Explanation of IURA Assessment of Fair Housing Contributing Factors](#) document.

**ORGANIZATIONAL CAPACITY**

Describe your organization’s experience in successfully implementing projects of similar scope and comparable complexity to the proposed project.

Describe your staffing plan for the proposed project. Indicate what percentage of each staff member’s time will be allocated to this project and how many other projects, in addition to the one proposed, each staff member will be responsible for. *If you are requesting funds to pay for staff salaries, please explain how the proposed project will be impacted, if full funding is not awarded.*

**PROJECT SCHEDULE**

Month	Specify Project Milestone/Actions Completed	Cumulative Amount of IURA Funds Expended	% of Project Budget
<b>TOTAL:</b>			

**i Note:** Assume contracts will be executed by NOVEMBER 1, 2023, so that funds may be drawn that month.

**CERTIFICATION & SUBMISSION REQUIREMENTS**

*By checking this box and providing the following information, I certify the statements made in this application are true and correct, and I am authorized to submit this application on behalf of my organization.*

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Organization

\_\_\_\_\_  
Title/Role

\_\_\_\_\_  
E-Mail Address

\_\_\_\_\_  
Phone Number

Is your organization a 501(c)(3)? Yes  No

Federal Tax ID: \_\_\_\_\_

DUNS #: \_\_\_\_\_

Required Attachments:

- Excel budget page(s) — refer to Application Instructions
- Resumés of key staff and/or consultants who will be responsible for this activity
- List of your organization’s current board members
- Architectural drawings, including site plan(s)
- Copies of all environmental reports and related documents (e.g., SHPO review) completed to date
- Cost estimates prepared by qualified third parties (e.g., architect, engineer, etc.)
- Letter(s) of commitment from any other individuals or entities (outside your own organization) whose participation is required for project completion
- Evidence of commitment for any funds indicated as “secured” in your project budget
- Most recent Form 990 or tax returns for the applicant entity

Optional Attachments:

- Letters of support
- Program materials (e.g., brochures, program guidelines, outreach materials)

**IMPORTANT: Unlike prior years, all application materials are to be submitted *electronically*, by e-mailing Charles Pyott, Contracts Monitor, at: [cpyott@cityofithaca.org](mailto:cpyott@cityofithaca.org) . Call (607) 274-6565 for questions/assistance.**

## **ALL PROJECT CATEGORIES**

### **FUNDRAISING INITIATIVES**

Regarding the secured vs. unsecured funding section of your Excel budget application form, please describe in detail below what fundraising initiatives your organization has undertaken over the past year and/or plans to undertake in the year ahead to identify/secure additional funding and ensure the financial viability of your project/program (even if you have pursued funding that was declined by the time of your IURA application). The IURA is interested in knowing what your organization does or will be doing on an ongoing basis to support the program/project.