

Updated: 1/3/2024 (AP)



Final Application

Low Income Housing Tax Credit Program

(for 4% or 9% Credits)



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FINAL APPLICATION CHECKLIST

Please upload all items into the Applications/Final App Folder in the appropriate Procorem WorkCenter using the provided naming convention. If you have any questions after reading the instructions on the next page, please contact your Production Analyst.

Needed Items

Accepted Naming Convention

	<i>Application Submittal Forms (Including)</i>	Final Application OHCS Forms <Project Name(PN)>	
_____	Include in one submission: <i>Final Application Checklist</i> <i>Data Summary</i> <i>Applicant & Project Information</i> <i>Building by Building Basis</i>		
		_____ <i>OHCS Proforma Workbook</i>	Proforma Final App <PN>
		_____ <i>Owner's Certification of Final Sources & Uses</i>	Owner Cert Final Budget <PN>
		_____ <i>Project Architect's Certifications (A-AS)</i>	Arch Cert Form [A-AS] <PN>
_____ <i>Owner's DPP Closeout Report (A-CR)</i>	Owner Closeout Form A-CR <PN>		
_____ Final Cost Certification	Final Cost Cert <PN>		
_____ Final Bond Certification (if applicable)	Final Bond Cert <PN>		
_____ Certificate of Occupancy/Notification of Substantial Completion	CofO <Building ID> <PN>		
_____ Site Map with Building Addresses/BINs	Site Map <Location if needed> <PN>		
_____ Photos of Completed Project	Photos <Location if needed> <PN>		
_____ Resident Services Contract w/all Amendments	Final Resident Services Contract <PN>		
_____ Master Lease & Rider	Master Lease and Rider <PN>		
_____ Management Agreement w/all Amendments	Final Mgmt Agreement <PN>		
_____ Partnership Agreement w/all Amendments	Final Partnership Agreement <PN>		

Initiating a Request for Issuance of IRS Form(s) 8609

OHCS will accept and process Placed-In-Service documents and issue IRS Form 8609(s) throughout the year. However, a project owner must submit all Placed-In-Service documentation, including the Independent Certified Public Accountants Report (“Cost Certification”) and the certificates of occupancy for each building in the project at least **60 days prior** to when they expect to receive the IRS Form 8609(s).

I. Final Financial Feasibility Analysis

The Applicant must provide OHCS with the following information **as soon as possible but no longer than 6 months after the project has received its Certificate of Occupancy**:

A. Final Application

The Applicant must complete and submit the attached final application forms being careful to update any information that may have changed since the initial application was submitted.

B. Operating Pro forma

The Applicant must provide a final pro forma workbook:

<https://www.oregon.gov/ohcs/development/Pages/nofa-four-percent-lihtc.aspx>

C. Owner’s Certification

The Applicant must provide an executed Owner’s Certifications form which can be found as a separate tab on the Proforma or in the Reservation Letter attachments:

<https://www.oregon.gov/ohcs/development/Pages/nofa-reservation.aspx>

D. Final Cost Certification

The Applicant must provide a final cost certification (draft cost certifications will not be acceptable to determine credit allocation), addressed to OHCS and prepared by an independent CPA, of the eligible basis of each building and, based on the Applicant sworn representations about the low-income use of each building, its qualified basis. The certifications must also list sources and uses of all funds for the project, for example, the proceeds from the sale of the Credit. The independent CPA’s certification must be accompanied by executed copies of the developer agreement, each consultant contract, and an itemized statement earmarking the developer’s fees and/or consultant fees earned for the services provided.

E. Final Bond Certification (if applicable)

For bonds to retain their tax-exempt status and therefore qualify the project for 4% credits, a minimum of 95% of the tax-exempt bond proceeds from issuance must be used to pay or reimburse good costs. Good costs are the expenditures associated with the depreciable residential building, including capitalizable soft construction costs and the real property (land) itself.

The Applicant must provide a certification, addressed to OHCS and prepared by an independent CPA, which states the percentage of tax-exempt bond proceeds from issuance used to pay or reimburse good costs. This certification will also be used to determine if the project meets the 50% test as defined in IRC 42(h)(4).

F. Building by Building Qualified Basis

The Applicant must complete the “Cost Certification: Determining Qualified Basis on a Building-by-Building Basis” Instruction and worksheet included within this document.

G. Occupancy Permit

The Applicant must get a certificate of occupancy or temporary certificate of occupancy for each building and provide a copy of each certificate to the Department. If a temporary certificate of occupancy is used to establish placed-in-service date for a building, the certificate must clearly indicate that all health and safety requirements have been met and tenants are allowed to occupy the building.

H. Program Requirements

All applicable Program requirements, disclosures and Program Limits set forth in Low Income Tax Credit Program

Manual and the General Policy and Guideline Manual must be met. All Reservation Letter conditions must be satisfied.

I. Master Lease; Lease Rider

The Applicant must provide the most recent copy of the master form of resident lease or rental agreement in a form acceptable to the Department. The Lease Rider must be attached to the master lease or rental agreement.

J. Property Management Agreement

The Applicant must provide the most recent executed copy of the property management agreement. The agreement must include specific terms, conditions, and responsibilities. If the Applicant has previously submitted a property management agreement and amended it, the Applicant must provide a copy of any amendments.

K. Resident Services Contract

The Applicant must provide the most recent copy of the Resident Services Plan and line item budget in an acceptable form to the Department. If a third party has been contracted to deliver resident services, an executed copy of the contract and any amendments must be provided.

L. Partnership Agreement

If the Applicant is a partnership or a limited liability company, the Applicant must provide the most recent Partnership Agreement along with any amendments.

M. Financing Documents

The Applicant must provide financing documents, not previously submitted, for all loans or grants to the project.

N. As Built Certification – *UPDATED 7/2020*

The Applicant must provide certification from the architect that the project has been built in accordance with all applicable local, state and federal laws and those requirements of the Department. See the appropriate Project Development Manual (PDM) or Core- Development Manual (CDM) for additional information:

<https://www.oregon.gov/ohcs/development/Pages/core-development-manual.aspx>

Form A-AS; Architect’s Certification 1 of 2

Form A-CR; Owner’s DPP Closeout Report

Form A-AR; Architect’s Certification 2 of 2

O. Site Map

The Applicant must provide a site map showing building addresses, numbers or letters (identifiers) and the unit numbers in each building.

P. Photos of Completed Project

The Applicant must provide electronic exterior photos of the completed project.

II. Regulatory Agreement

Upon receipt and approval of all necessary documentation, OHCS will make a final determination of tax credit allocation. OHCS will then prepare a Declaration of Land Use Restrictive Covenants and provide it to escrow. The Declaration must be recorded at the cost of the Applicant. The original recorded Declaration must be returned to the Department.

III. Issuance of IRS Form(s) 8609

Upon completion of the requirements in sections I and II of this document, OHCS will issue Form(s) 8609. The original(s) will be forwarded to the IRS and a copy(s) will be forwarded to the Applicant.

DATA SUMMARY

FINAL APPLICATION

Project Information:

Project Name:			
Project Address:			
# of Units:		# of Buildings:	
Target Population:		# of Years Affordability:	
Type of Site Control:			
	Deed		
	Land sale contract		
	Earnest money agreement	Execution Date:	
	Option	Execution Date:	
	Other:	Execution Date:	

Project Type: (X)

<input type="checkbox"/>	New construction	<input type="checkbox"/>	Multi-Family Rental Housing	<input type="checkbox"/>	Elderly / Disabled
<input type="checkbox"/>	Acquisition	<input type="checkbox"/>	Vacant / Occupied (circle one)	<input type="checkbox"/>	Independent Living
<input type="checkbox"/>	Rehabilitation	<input type="checkbox"/>	Homeless Shelter	<input type="checkbox"/>	Congregate Care
<input type="checkbox"/>	Year Built	<input type="checkbox"/>	Transitional Housing	<input type="checkbox"/>	Assisted Living Facility
Other project type:					

Amount of Bonds Issued:

Tax-Exempt Activity:	Private	\$	Taxable Bonds:	\$
Tax-Exempt 501(c)(3)		\$		

Bond Uses:

	Permanent Financing:	\$
	Construction Loan	\$

Mortgage and Bond Structure:

Fixed rate fully amortizing	Term		Months	
Fixed rate w/balloon payment	Term		Months	
Variable rate fully amortizing	Term		Months	
Convertible to Fixed? (circle one)	Yes		No	
Variable rate w/balloon payment	Term		Months	
Convertible to Fixed? (circle one)	Yes		No	
Short Term Use	Term		Months	

APPLICANT and PROJECT INFORMATION FORM

Project Name: _____
 Project Address: _____

 Street City Zip Code County

Legislative Districts: _____ U.S. House _____ State Senate _____ State House

Applicant

Business Name: _____
 Contact: _____
 Title: _____
 Street: _____
 City/St/Zip: _____
 Phone: _____
 Fax: _____
 E-mail: _____
 Applicant Tax ID #: _____

Co-Applicant

Business Name: _____
 Contact: _____
 Title: _____
 Street: _____
 City/St/Zip: _____
 Phone: _____
 Fax: _____
 E-mail: _____
 Co-Applicant Tax ID #: _____

Applicant Type ("X" box)

For Profit Housing Authority
 Nonprofit Local Government
 CHDO

Co-Applicant Type ("X" box)

For Profit Housing Authority
 Nonprofit Local Government
 CHDO

Ownership Entity (LP, LLC, etc.)

Business Name: _____
 Contact: _____
 Title: _____
 Street: _____
 City/St/Zip: _____
 Phone: _____
 Fax: _____
 E-mail: _____
 Entity Tax ID #: _____

Consultant (if applicable)

Business Name: _____
 Contact: _____
 Title: _____
 Street: _____
 City/St/Zip: _____
 Phone: _____
 Fax: _____
 E-mail: _____

All Correspondence should be directed to:

Business Name: _____
Contact: _____
Title: _____
Street: _____
City/State/Zip: _____

Phone: _____
Fax: _____
E-mail: _____

Nonprofit Information (If Applicable)

Source of the exemption (“X” box)

_____ IRC Section 501(a)

_____ IRC Section 501 (C)(3)

_____ IRC Section 501(C)(4)

_____ ORS 456

Date Incorporated: _____
Date Articles of Incorporate
& By-laws filed: _____
Date Purpose/Mission
Statement: _____

Date IRS 501(C)(3)
received: _____
Date Articles or By-laws
amended: _____
Date Purpose/Mission
statement amended: _____

Do the By-laws set forth the development of affordable housing as a purpose?

Yes (x) No (x)

Is the project a for-profit / non-profit joint venture?

Is the project consistent with the organization’s Strategic/Business Plan?

OHCS-Based Funding Requests:

Sources of Funds	\$ Amount	Grant Request (x)	Loan Request (x)	Recipient will loan to limited partnership (x)
OMEP (Weatherization)				
OAHTC (loan amount)				
LIHTC (annual allocation)				
List OHCS resources (non-NOFA) received, or applied to for this project, including any loans, Agricultural Worker Housing Tax Credits, Oregon Rural Rehab loan, etc.				

Federal Preferences:

This project will address one or more of the following federal tax credit preferences:

(X) Mark all that apply

- Serves very low-income tenants for more than thirty (30) years
- Is located in a Qualified Census Tract or Difficult to Develop Area as published by HUD
- Serves tenants with special needs
- Selects tenants from Public Housing wait list
- Serves tenants with children
- Is intended for tenant ownership
- Includes energy efficiency features
- Rehabilitates and helps preserve a certified historic structure

UNIT TYPE AND SQUARE FOOTAGE

In the table below, list the unit type (SRO, studio, one (1) bedroom etc.), the total number of each unit type, and number of units, square footage of units and total square footage for each unit type. For the unit square footage, the inside wall measurement should be used. Manager unit(s) must be included in this table.

Residential Only				
Unit Type*	Total No. of Units**	Unit Type of Manager's Unit ("X")	Actual Square Footage of Unit	Total Square Footage
Total by Column				
Common Areas				
Commercial Areas				
Other**				
		Total Floor Area		

* Unit Type can be abbreviated – SRO, 0 bdr, 1 bdr, 2 bdr, 3 bdr, etc. Group Homes = 1 unit

**Paved-only areas are not included in square footages.

Parking garages or storage is treated as Commercial space if there is a fee to use it. _____

If the Manager unit is income-qualified, what is the AMI %? _____

Indicate number of units in which amenity is provided:

- | | |
|---|---|
| <p>_____ Number of accessible units</p> <p>_____ Number of transitional housing units</p> <p>_____ Number of internet stations in community building</p> <p>_____ Number of units designated as Alcohol and Drug Free</p> | <p>_____ Number of units that are visitable</p> <p>_____ Number of beds (group home or dormitory)</p> <p>_____ Number of units with high speed internet</p> <p>_____ Number of permanent supportive housing units</p> |
|---|---|

Units per Target Population:

Indicate number of units designated per target population type:

_____ Family/Workforce	_____ Persons with HIV/AIDS
_____ Foster Youth	_____ Physical Disability
_____ Seniors	_____ Developmental Disability
_____ Agricultural Workers	_____ Substance Use Disorder
_____ SPMI	_____ Previously Incarcerated
_____ Survivors of Domestic Violence	_____ Formerly or Currently Homeless Homeless Veterans or Families with children
_____ Veterans	
_____ Other (please describe):	

Project Rents and Income Levels:

Yes (x) No (x)

Legislation requires when OHCS resources are utilized, OHCS will give substantial preference to applicants who rent to tenants whose net income is at two (2) times the rent. (e.g. if rent is \$300 per month, a tenant who earns a net of \$600 should be considered income eligible.) Will the project accept this as its policy?

Upon completion of the project, how many units will be receiving project based rental assistance?

Number of RD units receiving project-based rental assistance?

Number of Section 8 units with project-based assistance under HAP contract?

Number of Section 8 project-based vouchers issued by the local housing authority?

Number of units receiving other type of project-based rental assistance?

Explain other type of assistance:

In the table below, indicate the income and rental limitations of the proposed units prior to any OAHTC pass-through. Round up to the nearest 10% (a 47% rental charge would be listed as 50%).

Unit Type by bedroom size:	Number of units by bedroom size:	Percent of Median Income as adjusted for family size will not exceed:	Rents not to exceed the following percent of median income:
<i>Example:</i>	<i>Example:</i>	<i>Example:</i>	<i>Example:</i>
2 bedroom	8	50%	50%
3 bedroom	12	60%	60%

If the income limitation percentage of the household residing in the unit is not equal to the proposed rental percentage charge, then provide an explanation why.

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Site and Building Information:

Size of site: (one acre = 43,560 square feet)

Acres: _____ or Square Feet: _____

Number of residential buildings _____ Number of non-residential buildings _____

Number of residential floors _____ Number of non-residential floors _____

Total no. of code required parking spaces _____ Number of provided parking spaces _____

Code-required ratio of parking spaces to units is: _____

	Yes	No
Does the project offer a public facility? (i.e.: day care or community policing station)	<input type="checkbox"/>	<input type="checkbox"/>
Does the public facility be available on a preference basis to project residents?	<input type="checkbox"/>	<input type="checkbox"/>
Does the project have a community room or common area?	<input type="checkbox"/>	<input type="checkbox"/>
Is there a use fee or rental fee for these spaces?	<input type="checkbox"/>	<input type="checkbox"/>
Does the project have commercial space?	<input type="checkbox"/>	<input type="checkbox"/>
If the project consists of more than one (1) building or type of use, are they located on the same tract of land?	<input type="checkbox"/>	<input type="checkbox"/>

Adjacent Land

Uses: North of site: _____
 South of site: _____
 East of site: _____
 West of site: _____

Building Type: (See Instructions)

Indicate number of buildings

_____ Single Story Building
 _____ Garden Style Building
 _____ Elevator Building
 _____ Non-elevator Multi-Story Building
 _____ Row house / town house
 _____ Corridor Building
 _____ Other: _____

Building Construction Characteristics:

Foundation: Indicate number of buildings

_____ Slab-on-grade
 _____ Crawl space
 _____ Basement
 _____ Piling
 _____ Other: _____

SRO units include the following items in the unit: (check all that apply)

_____ Toilet
_____ Sink

Ground Floor Construction:

Indicate # of buildings

_____ Wood/light gauge metal
_____ Concrete
_____ Steel Frame
_____ Other: _____

Roof Construction:

Indicate number of buildings

_____ Wood/light gauge metal
_____ Concrete
_____ Steel Frame
_____ Other _____

_____ Shower
_____ Bath tub

Upper Floor Construction:

Indicate # of buildings

_____ Wood/light gauge metal
_____ Concrete
_____ Steel Frame
_____ Other: _____

Exterior Walls:

Indicate number of buildings

_____ Wood or fiber cement siding
_____ Pre-fab panel
_____ Masonry
_____ Other: _____

Project Elements Incorporated: (Check all boxes which apply)

- | | |
|--|--|
| <input type="checkbox"/> Separate Community Building | <input type="checkbox"/> Front Porch |
| <input type="checkbox"/> Community Room in Residential Building | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Structured Parking # Spaces _____ | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> Surface Parking # Spaces _____ | |
| <input type="checkbox"/> Underground Parking # Spaces _____ | |
| <input type="checkbox"/> Common Laundry Room | Flooring |
| <input type="checkbox"/> Common Kitchen | <input type="checkbox"/> Carpet |
| <input type="checkbox"/> Common Restrooms (other than Comm. Rm.) | <input type="checkbox"/> Vinyl |
| <input type="checkbox"/> Playground | <input type="checkbox"/> Wood |
| <input type="checkbox"/> Exterior Security Locked Building | <input type="checkbox"/> Ceramic Tile |
| <input type="checkbox"/> Garden Plots | <input type="checkbox"/> Other: _____ |
| <input type="checkbox"/> On-site Leasing Office | Heating/Cooling/Venting |
| <input type="checkbox"/> 24-Hr. Manager on site | <input type="checkbox"/> Building-wide Central Ventilation |
| <input type="checkbox"/> Secure Outdoor Storage Space | <input type="checkbox"/> Individual Unit Ventilation |
| <input type="checkbox"/> In-unit Storage Space | <input type="checkbox"/> Hydronic |
| <input type="checkbox"/> Range/oven in unit | <input type="checkbox"/> Natural Gas |
| <input type="checkbox"/> Washer/dryer in unit | <input type="checkbox"/> Heat Pump |

- Washer/dryer hook-up in unit
- Patio/Balcony for each unit
- Refrigerator in unit
- Microwave in unit
- Dishwasher in unit
- Garbage Disposal
- Ceiling Fan

- Electric resistance heating
- Central Air Conditioning
- Window Air Conditioning
- Radiant Heating
- Forced Air
- Thru-Wall HVAC
- Other: _____

**INSTRUCTIONS FOR
Cost Certification: Determining Qualified Basis on a Building-by-Building Basis**

Column A: this lists the building number or letter (1, 2, 3 . . . A, B, C. . . .) Please add extra rows as necessary.

Section 42 requires that the lesser of the Floor Area Ratio (square footage) or unit ratio be used to determine eligible basis for the **project**. If your project is less than 100% LIHTC note which of the two ratios (Floor Area or Unit) are smaller for the **project overall**. If it is the Floor Area Ratio, use only Columns B and C in the following table. If the unit ratio is less, use only Columns E and F.

For Example: 40 unit building, 20 units are LIHTC, 20 units are not. Unit ratio is 50% affordable

Same Building, same unit ratio but the 20 LIHTC units are each 600 SqFt and the 20 non-LIHTC units are each 800 SqFt. The Floor Area Ratio is $(20*600)/(20/800)= 12000/16000=75\%$

Overall, the unit ratio is lower so we must use this to determine eligible basis.

Column B: Enter the total square footage for the given building.

Column C: Enter the affordable square footage for the given building

Column D: Enter the ratio of Column C to Column B

Column E: Enter the total number of units in the given building

Column F: Enter the affordable units in the given building

Column G: Enter the ratio of Column F to Column E

Column H: Depending on the overall ratios as determined above, use either $(C/\text{Total of Column B}) * \text{total Qualified Basis}$ **OR** $(F/\text{total of Column E}) * \text{total Qualified Basis}$. This will provide the building by building qualified basis amount. If the building is 100% affordable (all units are LIHTC units). The lesser of the Floor Area Ratio or the Unit Ratio may be used.

Column I: Enter the individual building address

Column J: Enter the Placed in Service date from the Certificate of Occupancy (temporary C of O may be used if the building was cleared to be occupied and no health or safety issues were present).

Column K: Enter the credit rate locked at the Reservation Agreement.

Column L: If the OHCS issued Building Identification Number(s) are already known, please enter as appropriate, otherwise the Department will enter them.

Column M: Enter the result of Column H * Column K. This will provide the total possible credit per building. This may be different than what was awarded.

Column N: If the credits awarded were less than the total possible credit available (very common), enter the following: $(\text{Amount of credit awarded}/\text{total credit available}) * M$. This pro-rates the credit amount per building. If the total possible credit is the amount that was awarded, then M will equal N. If the credits awarded are MORE than the total possible credits, you allocation must be reduced to the total possible credits.

Documentation of calculation for building-by -building basis. Please provide the specific information regarding the building-by-building basis below.
This information is essential for issuing the IRS 8609 forms

COST CERTIFICATION DETERMINING QUALIFIED BASIS ON A BUILDING-BY-BUILDING BASIS														
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Bldg #	Total Bldg Sq Ft	Bldg Affordable Square Footage	Floor Area Ratio (C/B)	Total # Units	# Unit Aff	% Units Aff	Qualified Basis Either (C/Total of Column B)*total Qualified Basis OR (F/total of Column E)*total Qualified Basis	Building Address	PIS Date (CofO or final sign-off)	APR	BIN #	Credit Available (H*K)	Credit Allocated (Amount of credit awarded/total credit available)*M	Allocation Date
1														
2														
3														
4														
5														
TOT.	Total of column	Total of column	Total of column	Total of column								Total of Column	Amount of Credit Awarded	