

Project Description and Development Team Narrative

Insert Project Name

Insert Project Address

[Attach Project Photo or Rendering of Project]

Project Summary and Background

Briefly summarize the nature of the loan request, including:

- Name of the project, number of units, MFI unit split, developer/borrower/ownership/guarantor
- The project location (neighborhood and ward), the genesis of project, the RFP application year, if the project will serve any special populations (i.e., seniors), number of PSH units
- The amount and type of loan requested
- Summary of other funding sources – not necessarily funding amounts

Sponsorship/Development

Describe the ownership structure and principal entity (or entities) involved. Assess the capacity of the owner/developer to complete the proposed project.

How long has the principal entity been in existence? What is its mission? What is the entity's business lines? Provide a narrative overview of the [financial position](#) of the entity

Insert an organizational chart showing the proposed project ownership. If too large to be legible, include as a separate attachment.

Total Exposure

Summarize the developer/owner qualifications and experience with projects of similar size, type, and financing. Focus on the specific projects the developer had completed which are most comparable.

Explain any cases when the developer/owner did not meet its payment or reporting obligations to DHCD, or has a high PAMD Risk Rating. Describe any implications for the project under consideration.

If the developer has any projects still in the DHCD development pipeline, are those project(s) moving toward completion in a timely manner? What does this experience suggest about the likelihood of the applicant project moving expeditiously? If other project(s) are in process, does the developer have the capacity to take on another project concurrently?

Development Team

Developer: If not included in the Sponsorship/Developer section, summarize the qualifications and experience of the developer, including the age of the firm and experience with projects of similar size, type, and financing.

General Contractor: Explain the qualifications of the selected or anticipated contractor, including the age of the firm. If not yet selected, explain the selection process: competitive bid, negotiation, RFP, etc.

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Architect: List the experience and qualifications of the design firm. Specifically, describe relevant project experience.

Property Management: Detail the [qualifications](#), number of properties, and units managed (both for very similar properties to the proposal and others), number and type of staff, nonprofit or for-profit company, and where the firm is based. If the Property Manager currently manages projects in DHCD's portfolio, contact PAMD for an assessment of the firm.

Consultant: If used, explain qualifications and experience, as well as the role this individual or firm will play in the project.

Construction Manager: If any, describe their experience managing this scale and type of construction project. If construction management will be provided by the developer, describe.

Social Service Providers: If any, summarize the qualifications, number of property and households provided services, number and type of staff, nonprofit or for-profit company, where the firm is based, etc., and if they have worked with the proposed management company before.

Neighborhood, Project Site, and Existing Conditions

Describe the neighborhood and project site in this section. Include:

- Address, neighborhood, ward, square/lot, and a description of the character of the surrounding neighborhood
- The property's access to resources – transportation, services, jobs
- The size of the site and any current improvements/uses
- The property's zoning district and requirements

Physical Needs Assessment [Delete section if a project is new construction]

Environmental Assessment

Describe any environmental hazards identified in the [Phase I](#) and evaluate the appropriateness of a plan to address these hazards. State the date the Phase I was completed and the name of the company that completed it. Identify whether the environmental remediation is included in the development budget.

Proposed Improvements

Describe the proposed construction scope of work. Evaluate the appropriateness of the proposed improvements for the target resident population, with special attention to design features tailored to the specific needs of the population. Describe any amenities. Complete the following chart and describe the bedroom mix if the project is new construction or units are being reconfigured in a rehabilitation project:

Unit Bedroom Size	Number of Units	Average Unit Size (Sq. Ft.)
Studio		
1 bedroom		
2 bedrooms		
3 bedrooms		
Total		

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If the project is undertaking critical repairs, summarize the scope of work and indicate if DFD’s Architect has reviewed and approved the scope.

Green/Resilient Building Requirements and Commitments

Indicate that sponsor will be required to fulfill requirements of the Green Building Act as well as any the additional requirements specified in the applicable RFP round (e.g., Solar Ready, Enterprise Green Communities Plus). Indicate if additional commitments have been made as part of their application (e.g., advanced certifications).

Relocation

If [relocation](#) is required, describe the relocation plan and budget. Indicate how many existing households are expected to be relocated and note if relocation will occur onsite in another unit, offsite, or if renovations will occur with residents remaining in-place.

Household Annual Median Income Requirements

If the project is occupied, describe the household income mix of the current residents, the current monthly rent ranges, or averages by bedroom size, and affordability levels.

If the project is not occupied, describe the proposed income mix in the chart below.

Complete the following chart to show the household MFI mix upon closing on DHCD financing.

Unit Bedroom Size	Number of Units by MFI					Market
	30%	50%	60%	80%	100%	
Studio						
1 BR						
2 BR						
3 BR						
4 BR						
Total						

Resident/Supportive Services [Delete section if there are no PSH units in the project or the property is not providing general social services to the broader resident population]

Describe the supportive services to be provided to tenants or homebuyers at the property, and state who will provide those services. Distinguish between the provision of general resident services and Permanent Supportive Housing case management. State if the project requested Department of Human Services (DHS) funding for PSH units and identify the DHS supportive service provider.

Market Overview

Evaluate the demand by the targeted population for this type of project. Define the market area, discuss vacancy and absorption rates, average rents or sales prices, and explain the specific need for the project.

If project involves rehabilitation, indicate the current occupancy and the expected number of units to be targeted to new versus returning residents.