

2025 9% Low Income Housing Tax Credit Support Application

City of Cincinnati, in partnership with Cincinnati Development Fund (CDF), seeks to support local affordable housing development projects in the City of Cincinnati applying to the Ohio Housing Finance Agency (OHFA) for 2025 Federal 9% Low-Income Housing Tax Credits. The purpose of this application is to solicit requests for Conditional Financial Commitments that can potentially support such applications. All applications will be jointly reviewed and analyzed by the City of Cincinnati and CDF.

Conditional Funding Commitments may be in the form of soft or hard debt that **will be sourced by funds managed by the City of Cincinnati and/or CDF**. Actual commitments will be contingent on receipt of a LIHTC reservation from OHFA. Commitments to projects not awarded a reservation in the 2025 9% LIHTC round will immediately expire. Commitments will also be subject to the requirements of the original funding source, including the per unit subsidy caps for City of Cincinnati Affordable Housing Trust Fund funding (\$50,000/unit at 60% AMI or below, \$25,000/unit between 61-80% AMI).

DEADLINE TO SUBMIT: Thursday, January 16th, 2025 at 12pm (noon) ET

SECTION I – Applicant/Project Information

Applicant Information:

Legal Name of Entity Applying for LIHTC: _____

Form of business enterprise: _____(corporation, partnership, proprietorship, LLC, non-profit, or other)

Applicant's Parent Company or Development Entity (if applicable) _____

Legal Address of Applicant: _____

Federal Tax ID #(s): _____

Applicant Contact Person: _____ Title: _____

Phone: _____ Main contact email address: _____

Address of project property _____ Zip: _____

Hamilton County Auditor Parcel ID#: _____ - _____ - _____

City of Cincinnati Neighborhood: _____

Have you previously discussed your request for assistance with the City or CDF? Yes No

If yes, please indicate the City or CDF staff member with whom you are working: _____

Space/Units to be constructed/renovated:

Project Allocation Pool:

- ☐ New Affordability – Central City
- ☐ New Affordability – Metro/Suburban
- ☐ Preserved Affordability – Central City
- ☐ Preserved Affordability – Metro/Suburban
- ☐ Service Enriched Housing – Central City
- ☐ Service Enriched Housing – Metro/Suburban

Assistance Type Requested (Select All that Apply)

- ☐ Direct Funding (City Capital)
- ☐ Direct Funding (Federal)
- ☐ Tax Increment Financing (TIF)
- ☐ Affordable Housing Trust Fund
- ☐ Other *(please describe below)*:

Project Type: <input type="checkbox"/> New Construction <input type="checkbox"/> Renovation	Land Use: <input type="checkbox"/> Mixed-Use (Residential & Commercial) <input type="checkbox"/> Multi-Unit Residential (4 or more units)
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Number of income restricted housing units created and/or preserved by the project? _____

Size of building to be constructed/renovated: _____ square feet

What percentage of the existing structure is currently occupied? _____%

General Project Information:

Project Name: _____

Description of the project: *(include # of units, # of bedrooms/unit, affordability/AMI targets, rent levels, and target population (i.e. senior, family, etc.))*

Please provide a brief description of the applicant's development experience:

Please detail the project's planned community engagement ([link for community council boundaries](#)):

Please describe how the City and/or CDF's Conditional Financial Commitment will strengthen the Project's OHFA application, including how the Project's self-score may improve with a Conditional Financial Commitment from the City and/or CDF.

Please explain how the project currently self-scores against OHFA's Competitive Scoring guidelines.

SECTION II – Project Investment

Real Estate Investment:

Indicate the estimated cost of the construction or remodeling: \$ _____

Estimated total cost of the project (including soft costs & acquisition): \$ _____

Estimated Project start date: _____ Estimated Project completion date: _____

SECTION III – Loan Request

The City of Cincinnati and CDF will jointly review all applications and funding requests. The financial request input below should be the TOTAL dollar amount that applicant requests for the project from BOTH City of Cincinnati and CDF funding sources.

How much funding is the project requesting in the form of a conditional financial commitment?
\$ _____

Additional Certifications by Applicant:

- The Applicant acknowledges that to be eligible for assistance from the City of Cincinnati, the subject property must be located within the City of Cincinnati.
- The Applicant acknowledges that no offer of City of Cincinnati or CDF assistance is binding until the execution of a funding agreement by both parties.
- The Applicant agrees to supply additional information upon request if need as part of the evaluation process.
- The applicant acknowledges that by filling out this form the project is not guaranteed to receive a Conditional Financial Commitment AND that if a Conditional Financial Commitment is granted to the project, it will expire should the project not receive a 2025 9% LIHTC reservation from OHFA

Please initial that you have read the above. X _____

I declare under the penalties of falsification that this application, including all enclosed documents and statements, has been examined by me, and to the best of my knowledge and belief is true, correct, and complete.

Signature of Applicant

Date Submitted

Printed Name

Title (if signed as officer)

SECTION V – Required Application Attachments

Please provide the following required items as a corresponding attachment. *If you believe a particular item is not applicable to your project, please address the item by including an explanation of why you believe it is not applicable.* Please ensure that all sections of the application are complete and that **ALL REQUIRED ATTACHMENTS LISTED BELOW ARE SUBMITTED/ ADDRESSED WITH YOUR APPLICATION.** Please check all items that are included. If an item is left unaddressed by the Applicant, the reviewing departments cannot complete their review of the application

Attachment Number	Attached (Y/N)	Attachment Description
#1	<input type="checkbox"/> Yes <input type="checkbox"/> No	<u>Project Narrative:</u> <ul style="list-style-type: none"> - Comprehensive description of project location(s) number of units, number of bedrooms per unit, projected affordability/AMI targets, projected rents, and target population (i.e. senior, family, etc.)
#2	<input type="checkbox"/> Yes <input type="checkbox"/> No	<u>Financial Information:</u> <ul style="list-style-type: none"> - Provide 15-year project proforma and list all project assumptions (rent rates, revenue & expense growth, etc.). Provide project budget that details total project investment (reference Section III of application). - Budget MUST include acquisition cost, predevelopment cost, Hard Construction (inclusive of Site Prep) Cost, All Other Soft Cost (except Developer Fee), Developer Fee, and percent of Developer Fee Deferred, as proposed.
#3	<input type="checkbox"/> Yes <input type="checkbox"/> No	<u>Sources of Funds:</u> <ul style="list-style-type: none"> - For all sources included in the sources and uses provided in #4 above, please attach documentation: <ol style="list-style-type: none"> a) Conditional bank commitment and/or term sheet b) List of any additional funding requests pending or committed c) Tax credits allocated or being applied for, including a breakdown or calculation showing how the project arrived at it's tax credit request d) Financing Projections e) Other

Submission Instructions:

All application submissions must be delivered via email to morgan.rahe@cincinnati-oh.gov at the Department of Community & Economic Development with the subject line: "Attention: 2025 9% LIHTC Support Request – Project Name" by 12pm (noon) on January 16, 2025. Please send all documents in a zip (compressed format). A complete application includes the following:

- The 2025 9% LIHTC Support Request Form.
- All necessary attachments outlined in Section V.

Please remember the application submission deadline is Thursday, January 16th at 12pm (noon) ET.