

Pre-Inducement Questionnaire for Private Activity Bonds with TDHCA as the Bond Issuer

The purpose of this Pre-Inducement Questionnaire (“Questionnaire”) is so the Department can get a preliminary understanding of the proposed Development plan before a Pre-application and corresponding fees are submitted. Such information requested by the Department may include, but is not limited to the financing structure, borrower and key principals, previous housing tax credit or private activity bond experience, related party or identity of interest relationships and contemplated scope of work (if proposing Rehabilitation).

Upon evaluating the Questionnaire responses, Department staff will follow-up with the Applicant to discuss the next steps in the process and may schedule a pre-inducement conference call to the extent there are follow-up questions resulting from the Questionnaire. Prior to the submission of a Pre-Application, it is important that the Department and Applicant be communicative regarding the Department’s objectives and policies in the development of affordable housing throughout the state using private activity bond financing.

DISCLAIMER: *This questionnaire does not constitute a Pre-application or Full Application and does not bind the Department for any formal action regarding an inducement resolution.*

Basic Development Information

Development Name: _____

Development Address: _____ Development City: _____

Total Number of Units: _____ LI Units: _____ MR Units: _____

Target Population (select one below):

General Elderly Supportive Housing

Construction Type (select one below):

New Construction Acquisition/Rehabilitation Reconstruction

Is the proposed Development located in a Qualified Census Tract? Yes No

Briefly describe the submarket conditions in terms of rents and occupancy comparative to property conditions. _____

Rehabilitation Developments Only:

1. What is the estimated per Unit direct construction costs (building costs)? _____
2. Briefly identify the scope of work contemplated for the Development as part of the Rehabilitation (a narrative may be attached). _____
3. Are the exterior elevations planning to be altered? Yes No
4. Was the Development the recipient of previous funding from the Department?
 Yes No
If yes, briefly explain: _____
5. What year was the Development originally built? _____
6. Post-Rehabilitation how do the pro forma rents compare to historical rents? _____

Proposed Organizational Structure

1. Borrower: _____
2. General Partner: _____
3. Key Principals of the General Partner: _____
4. Who is the Guarantor? _____

(Note: An organization chart may be attached that identifies those individuals/entities requested above.)

5. Does the General Partner or Principals have previous housing tax credit (HTC) or private activity bond (PAB) experience in Texas or other states? If so, please identify:

Name of Development	Year of Allocation	Program Funded (i.e. HTC or PAB)	Development Location

6. Describe any related party or identity of interest relationships among the entities noted above or that may exist between the buyer, seller, management company, etc. _____

Proposed Financing Structure

1. What is the total amount of bond proceeds proposed to be requested? _____
2. Are taxable bonds contemplated? Yes No
If yes, indicate the amount: _____
3. Who is the anticipated bond Underwriter? _____
4. Will the bonds be publicly offered or privately placed?
 Publicly Offered Privately Placed
If Private Placement, provide the name of the institution: _____
5. Who is the syndicator? _____ Have they evaluated the proposal? Yes No
6. Other than bonds and tax credits, are there any other methods of financing? If so, please list and indicate whether an application for the anticipated funding has been filed.

7. If HUD funding is proposed, what is the anticipated timeline associated with their approval process? _____
8. Is a property tax exemption being contemplated? Yes No

Other Information

1. Are there any requirements in the Qualified Allocation Plan and/or other Department rules that would necessitate a waiver? If so, specify the requirement and provide an explanation of the waiver request.

2. Is there anything that may be unique to this proposed Development that hasn't been addressed in the questions noted above? If yes, please explain.
