

B. PROPERTY INFORMATION

1. Address of property to be rehabilitated: _____

2. Total Number of Units: _____
3. What construction type is the building proposed for rehabilitation? (brick, frame, reinforced concrete, etc.) _____
4. What type of heating system does the building have? _____
5. What year was the building constructed? _____
6. Is the property registered with Maryland Department of the Environment (MDE) for Lead Paint? If so, provide the property's registration number: _____
7. If the property was constructed prior to 1950, attach the report from an accredited inspector who has conducted a detailed survey of the property, usually with an XRF machine, to determine whether or not the property contains any lead-based paint. Report attached: ____ Yes ____ No. If the report is not attached, provide the date test will be performed: _____
8. If the property has been tested, has it been certified lead-free under Maryland law? ____ Yes ____ No
9. If the property has been tested, has it been certified lead-free under federal law? ____ Yes ____ No

C. PROPERTY MANAGEMENT

1. Name of Manager: _____
Address: _____
Telephone (HOME) _____ (WORK) _____

2. On Site Management [] Yes [] No

D. EXISTING DEBT SECURED BY THE PROPERTY

1. Date Purchased _____ Purchase Price _____
2. 1st Trust:
Original Loan Amount _____
Unpaid Principal Balance _____
Monthly Payment Amount _____
Interest Rate _____ (If variable rate, describe) _____

Maturity Date _____

Is there a balloon? Y () N (), If yes, how much?

Holder's Name: _____

Holder's Address: _____

Holder's Telephone: _____

3. 2nd Trust

Original Loan Amount _____

Unpaid Principal Balance _____

Monthly Payment Amount _____

Interest Rate _____ (If variable rate, describe) _____

Maturity Date _____

Is there a balloon? Y () N (), If yes, how much?

Holder's Name: _____

Holder's Address: _____

Holder's Telephone: _____

List information for any additional trusts on a separate sheet of paper.

4. FHA Insured? Yes () No ()

5. Hazard Insurance Company: _____

Address: _____

Policy Number: _____

Amount of Fire and Extended Coverage \$ _____

E. SCOPE OF PROPOSED REHABILITATION AND SOURCES AND USES OF FINANCING:

1. Is the property currently cited to be in violation of the Montgomery County Building, Housing, or Fire Safety Codes or similar codes of an applicable municipal government? Yes () No ()
If yes, please attach a copy of the inspection report.
2. If so, has any work been done to correct these conditions? Yes () No ()
3. Sources and Uses (*Attach bids and plans if available.*)

SOURCES OF FINANCING FOR REHABILITATION PROJECT:

Cash contribution from owner(s) \$ _____
Privately financed from other sources \$ _____
Loan from DHCA's Rehabilitation Program for Small Rental Program \$ _____
[Term: 20 years, Rate: _____(Half of prime)]

TOTAL FINANCING: \$ _____

USES (Scope of rehabilitation work and costs): (*Complete the applicable lines*)

	<u>Proposed Rehabilitation Work</u>	<u>Estimated cost</u>
Roof	_____	\$ _____
Plumbing	_____	\$ _____
Electrical	_____	\$ _____
HVAC	_____	\$ _____
Windows	_____	\$ _____
Walls/walkways	_____	\$ _____
Landscaping	_____	\$ _____
Fencing	_____	\$ _____
Trash surround	_____	\$ _____
Painting	_____	\$ _____
Lead-based paint	_____	\$ _____
Floors	_____	\$ _____
Kitchen(s)	_____	\$ _____
Bath(s)	_____	\$ _____
Other (please specify)	_____	\$ _____
Other (please specify)	_____	\$ _____
Other (please specify)	_____	\$ _____
Other (please specify)	_____	\$ _____

TOTAL ESTIMATED REHABILITATION COSTS: \$ _____

F. CURRENT AND ANTICIPATED POST-REHAB ANNUAL CASH FLOW ANALYSIS

1. Current and Post-Rehabilitation Potential Rental Income Analysis

In determining post-rehab monthly rents, remember that, as a condition of DHCA's loan, the owner will agree to limit rent increases on 20 percent of the total units in the property to the County Executive's voluntary rent guideline. If the property has fewer than five units, the owner will restrict the rent increases on 1 unit. Which

units are considered restricted units may change and need not be the same units, as long as the building contains the determined number of units by bedroom size at the required rent level. An owner may satisfy this affordability requirement by renting all or a portion of the restricted units to households with Section 8 vouchers or certificates, under the guidelines of the Section 8 program. In underwriting the loan and determining the loan amount, DHCA will assume only reasonable rent increases on ALL units in order to ensure that the County's loan will not be responsible for large increases and tenant displacement. The unrestricted units will be totally unrestricted and the owner will be free to raise rents as the market will allow and as he or she thinks best.

Unit #	Unit Size (# of BRs)	Current Monthly Rent	Current Annual Scheduled Rental Income	Anticipated Post-Rehab Monthly Rent	Anticipated Post-Rehab Scheduled Rental Income
TOTAL					

Continue on additional sheets of paper if necessary.

2. Specify Utilities and Appliances Provided by Owner (O) or Tenant (T)

	<u>Before Rehabilitation</u>	<u>After Rehabilitation</u>
Heat	_____	_____
Water Heating	_____	_____
Electricity	_____	_____
Air Conditioning	_____	_____
Water/Sewer	_____	_____
Range	_____	_____
Refrigerator	_____	_____
Other (Specify)	_____	_____

3. Are any units owner-occupied? Yes () No ()
 If yes, indicate which apartment: _____

4. Current and Anticipated Post-Rehab Cash Flow

For the current cash flow analysis, use the most recent twelve-month period for which records are available and attach the Schedule ___ for this property from the most recent tax return.

Reporting Period (______) to (______).

	<u>Current</u>	<u>Anticipated Post-Rehab</u>
<u>INCOME:</u>		
Total Scheduled Rental Income (from chart above)	_____	_____
Less Vacancy (assume 8% annually) and Uncollectible	_____	_____
Plus Income from Other Sources (laundry, parking, etc.)	_____	_____
EFFECTIVE GROSS INCOME	_____	_____
<u>EXPENSES: (Not Paid by Tenants)</u>		
<u>Administrative</u>		
Advertising	_____	_____
Management	_____	_____
Accounting, Legal	_____	_____
Other: Specify _____	_____	_____
<u>Operating</u>		
Electrical, Gas, etc.	_____	_____
Lighting and Miscellaneous Power	_____	_____
Water/Sewer	_____	_____
Taxes	_____	_____
Garbage and Trash Removal	_____	_____
Payroll/ Quarters	_____	_____
Other: Specify _____	_____	_____
<u>Maintenance</u>		
Painting and Decorating	_____	_____
Repairs	_____	_____
Exterminating	_____	_____
Insurance	_____	_____
Ground Expense	_____	_____
Other: Specify _____	_____	_____
TOTAL EXPENSES	_____	_____
RESERVE FOR REPLACEMENTS:	_____	_____
(Total amount of Reserves		
Presently Available: \$ _____)		

