

RESOLUTION NO. 041315-1

A RESOLUTION OF SUPPORT FOR A HOUSING TAX CREDIT APPLICATION TO BE SUBMITTED TO THE KANSAS HOUSING RESOURCES CORPORATION BY NEIGHBORHOOD HOUSING SERVICES OF KANSAS CITY, INC.

WHEREAS, the City of Abilene, Kansas has been informed by Neighborhood Housing Services of Kansas City, Inc. ("Developer") that a housing tax credit application, attached hereto as **Exhibit A**, has been filed with the Kansas Housing Resources Corporation ("KHRC") for the development of affordable rental housing to be located at property generally described as 800 N. Van Buren Street, Abilene, Kansas, with a legal description as follows:

A parcel of land located in the Northeast Quarter of Section 18, Township 13 South, Range 2 East, of the 6th Principal Meridian in the City of Abilene, Dickinson County, Kansas, more particularly described as follows:

Commencing at the Southeast corner of said Northeast Quarter, thence on an assumed bearing of N 89°58'11"W, along the South line of said Quarter a distance of 284.99 feet to the Point of Beginning of the parcel to be described; thence continuing N 89°58'11"W, along said South line a distance of 120.00 feet; thence N 00°00'00" E, a distance of 172.20 feet; thence N 90°00'00"W, a distance of 60.00 feet; thence N 00°00'00"E, a distance of 192.38 feet; thence S 90°00'00" E, a distance of 404.99 feet; thence S 00°00'00" W, a distance of 324.76 feet; thence N 89°58'11" W, a distance of 224.99 feet; thence S 00°00'00" E, a distance of 40.00 feet to the Point of Beginning, said parcel contains 2.95 acres, more or less, as is subject to easements, reservations, and restrictions of record.

WHEREAS, the Developer desires to re-plat a portion of the Cedar Ridge development currently zoned as "C-2, Highway Business District" to provide affordable housing to the Abilene community as recommended by the Planning Commission and as attached hereto in **Exhibit B**;

WHEREAS, the Housing Development is anticipated to include the new construction of sixteen units to be developed as eight duplexes planned to be marketed to the population aged 55 and over, which are anticipated to include appliances and a safe room as amenities; and

NOW, THEREFORE BE IT RESOLVED, by the City Commission of the City of Abilene, as follows:

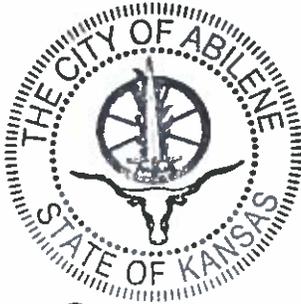
SECTION ONE. Support. The City supports the Developer's application for the Housing Tax Credit Program administered by the KHRC for the Housing Development. The City reserves approval of the Project subject to the Developer providing the City with all information necessary for a thorough evaluation of the Project, and any regulatory approvals required by City ordinances and policies.

SECTION TWO. Rent Rates. The Developer acknowledges that the rental rates for the Housing Development shall not exceed the Fair Market Rent, as defined by the KHRC and as amended.

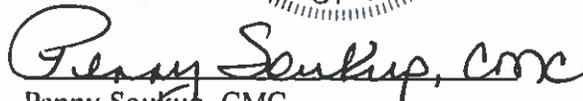
SECTION THREE. Non-Binding. Nothing in this Resolution shall be considered binding upon the governing body, or any appointive boards and commissions, that may have consideration of the proposed Development.

SECTION FOUR. Effective Date. That the effects of this Resolution shall be in full force after its approval by the City Commission and shall remain in effect until December 31, 2016.

PASSED AND APPROVED by the Governing Body of the City of Abilene, Kansas this 13th day of April, 2015.



ATTEST:


Penny Soukup, CMC
City Clerk

CITY OF ABILENE, KANSAS

By: 
Brenda Finn Bowers, Mayor

EXHIBIT A

2015 KHRC Housing Tax Credit Application

Neighborhood Housing Services of Kansas City, Inc.

April 13, 2015

KANSAS HOUSING



RESOURCES CORPORATION
APPLICATION

for
2015 HOUSING TAX CREDIT PROGRAM

PROJECT NAME AND ADDRESS: Complete the information listed below.

Name(s) Bradley Square Homes Census Tract 843
Address 800 Van Buren & NW 8th St County Dickinson
City Abilene State KS Zip Code 67410
Metropolitan Statistical Area (MSA), if applicable _____ Congressional District 1
State Senate District 24 State House District 70

APPLICANT INFORMATION:

For-Profit Nonprofit (Complete information on page 4)*
Name(s) Neighborhood Housing Services of Kansas City, Inc.
Address 616 E. 63rd St., Suite 200
City Kansas City State MO Zip Code 64110
Telephone Number (816) 822-7703 x 216 Fax Number _____
Contact Person Andrew L. Bias E-mail abias@nhsofkcmo.org

PARTNERSHIP INFORMATION:

For-Profit Nonprofit (Complete information on page 4)
Name Bradley Square Homes, LLC Federal ID No. Will apply for

RECEIVED

FEB 06 2015

KHRC

SYNDICATION INFORMATION: Provide information below concerning syndication and estimated proceeds from sale of tax credits.

Housing Tax Credits Historic Rehabilitation Tax Credits

When are these funds paid? at construction completion

Amount of estimated proceeds \$2,213,598

Type of Offering Public Private

Type of Investors Individuals Corporations

Name of Fund _____

Name of Syndicator Midwest Housing Equity Group

Address 701 S Kansas Ave

City Topeka State KS Zip Code 66603

Telephone Number 785-267-1901 Fax Number 785-267-1903

NOTIFICATION OF LOCAL OFFICIALS: Provide the name of the local political jurisdiction (governing body) in which the project shall be located and include the name and address of the mayor of the political jurisdiction.

Name of Political Jurisdiction City of Abilene

Name of Mayor Brenda Finn Bowers

Address PO Box 519

City Abilene State KS Zip Code 67410

Telephone Number 785-263-2550

NONPROFIT DETERMINATION: If this project is to be considered for the nonprofit set-aside, the following information must be completed.

NOTE: Articles of Incorporation and IRS documentation of status must be attached with application.

To qualify for the nonprofit set-aside, the applicant must materially participate in the development and operation of the project throughout the compliance period on a regular, continuous, and substantial basis, as defined in Section 469(h) of the Internal Revenue Code.

NONPROFIT DETERMINATION (Continued):

501 (c) (3) Organization

501 (c) (4) Organization

Exempt purposes includes fostering of Low-Income Housing

Exempt from tax under Section 501(a)

Other: _____

Describe the nonprofit's participation in the development and operation of the project.

NHS of KC will serve as developer, and general partner of the project during the compliance period.

List the names of board members for the nonprofit organization.

Attached

Describe the past experience in managing a low-income project.

NHS of KC owns and operates three LIHTC projects in the KC area. One is out of the 15 yr compliance period the other is mid way thur yet performing fine and the last one is a new property that is fully occupied and a compliment to the community. NHS is the managing member of all three properties.

Identify all paid, full-time staff and sources of funds for annual operating expenses and current programs.

Attached

TYPE OF HOUSING TAX CREDIT REQUESTED:

New Construction without federal subsidies

New Construction with federal subsidies

Acquisition/Rehabilitation without federal subsidies

Acquisition/Rehabilitation with federal subsidies

Acquisition with 10-year waiver from federal agency

Project is in a Qualified Census Tract or High-Cost Area

PROJECT ASSISTANCE INFORMATION:

Do any low-income units receive or will receive rental assistance? Yes No

If yes, check the type of rental assistance:

- | | |
|--|---|
| <input type="checkbox"/> Section 8 New Construction Substantial Rehabilitation | <input type="checkbox"/> Section 8 Project Based Assistance |
| <input type="checkbox"/> State Assistance | <input type="checkbox"/> RD 515 Rental Assistance |
| <input type="checkbox"/> Section 8 Certificates | <input type="checkbox"/> Section 8 Vouchers |

Number of units receiving assistance _____

Number of years in the rental assistance contract _____

NOTE: If any type of assistance is to be received, documentation from the appropriate agency must be included with the application.

MINIMUM SET-ASIDE ELECTION: NOTE: The owner irrevocably elects one of the Minimum Set-Aside requirements (check one only).

- At least 20% of the rental residential units in this development are rent-restricted and to be occupied by individuals whose income is 50% or less of area median income.
- At least 40% of the rental residential units in this development are rent-restricted and to be occupied by individuals whose income is 60% or less of area median income.
- Deep-rent skewing option is elected, as defined in Section 42 of the Internal Revenue Code.

TARGETING OF UNITS: -- The project has:

# Units	% Units	
_____	_____	Units exclusively set-aside to provide temporary, transitional, or single room occupancy (SRO) units for the homeless.
_____	_____	Units exclusively set-aside for persons who are age 55 or older, and/or to persons with disabilities.
<u>10</u>	<u>62.5%</u>	Maintains a 20/50 targeting within the minimum set-aside elected above.
_____	_____	Maintains a 20/40 targeting within the minimum set-aside elected above.
<u>6</u>	<u>37.5%</u>	Maintains a <u>40/60</u> targeting within the minimum set-aside elected above.
_____	_____	Maintains a _____ targeting within the minimum set-aside elected above.
_____	_____	Unit set aside for manager or maintenance personnel.

SITE INFORMATION: Provide information concerning the proposed site(s)

Control is the form of: X Deed _____ Option _____ Purchase Contract _____
X Other _____ owned by related party currently - Cedar Ridge Estates, LLC - Timberline Investors is 80% owner

Expiration date of contract or option _____

_____ Total Cost of Land \$1.00

Exact Area of Site in Acres 1.677 and Square Feet 73070

Name of Seller NA

Address _____

City _____ State _____ Zip Code _____

Telephone Number _____ Fax Number _____

Is site properly zoned for the proposed development? Yes No

Are all utilities presently available to the site? Yes No

PLEASE NOTE: The following information must be included with the application: proof of site control, proper zoning or application for proper zoning, a sketch plan and a legal description of site. (Proof of proper zoning must include legal description.)

ACQUISITION OF EXISTING BUILDINGS:

How many buildings will be acquired for the project? NA

Are buildings currently under control for the project? _____

If no, how many buildings are under control for the project? _____

What date will the rest of the buildings be under control for acquisition? _____

List Buildings Under Control of the Project Address(es) of Buildings	Type of Control Document	Expiration Date of Control Document	Number of Units	Acquisition Cost of Building
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Acquisition Information:

Provide the information listed below concerning the acquisition of building(s) for the project.

Building(s) acquired or to be acquired from related party? No Yes

Building(s) acquired or to be acquired with Buyer's Basis:

Determined with reference to Seller's Basis Not Determined with reference to Seller's Basis

List below, by building address, the date the building was placed in service, date the building was or is planned for acquisition, and the number of years between the date the building was placed in service and date of acquisition.

Address of Building(s)	Place in Service Date of Building by the most recent owner	Proposed Date of Acquisition by Applicant	Number of years between placed in Service and Acquisition
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

Relocation Information:

Does this project involve any relocation of tenants? Yes No
If yes, please describe the proposed relocation assistance, if any.

ENERGY & EQUIPMENT INFORMATION:

Equipment Included with Unit (Low-Income Units)

- | | | |
|---|--|---|
| <input checked="" type="checkbox"/> Range | <input checked="" type="checkbox"/> Refrigerator | <input checked="" type="checkbox"/> Disposal |
| <input checked="" type="checkbox"/> Dishwasher | <input checked="" type="checkbox"/> Air Conditioner | <input checked="" type="checkbox"/> Kitchen Exhaust Fan |
| <input checked="" type="checkbox"/> On-Site Laundry | <input checked="" type="checkbox"/> Washer/Dryer Hook-up | <input checked="" type="checkbox"/> Other <u>Concrete Storm Room in each unit</u> |

Equipment Included with Unit (Market Rate Units)

- | | | |
|--|---|--|
| <input type="checkbox"/> Range | <input type="checkbox"/> Refrigerator | <input type="checkbox"/> Disposal |
| <input type="checkbox"/> Dishwasher | <input type="checkbox"/> Air Conditioner | <input type="checkbox"/> Kitchen Exhaust Fan |
| <input type="checkbox"/> On-Site Laundry | <input type="checkbox"/> Washer/Dryer Hook-up | <input type="checkbox"/> Other _____ |

Type of Unit

- | | |
|--|--|
| <input type="checkbox"/> Family | <input type="checkbox"/> Elderly |
| <input type="checkbox"/> Single Family | <input type="checkbox"/> Single Room Occupancy Housing |
| <input type="checkbox"/> Other _____ | |

MONTHLY UTILITY ALLOWANCE CALCULATIONS:

Utilities	Type of Utility (Gas/Electric)	Utilities Paid By		Enter Allowances by Bedroom Size				
				0-Bdr	1-Bdr	2-Bdr	3-Bdr	__ Bdr
Heating	_____	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	_____	_____	27	_____	_____
A/C	_____	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	_____	_____	14	_____	_____
Cooking	_____	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	_____	_____	7	_____	_____
Lighting	_____	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	_____	_____	18	_____	_____
Hot Water	_____	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	_____	_____	9	_____	_____
Water	_____	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	_____	_____	13	_____	_____
Sewer	_____	<input type="checkbox"/> Owner	<input checked="" type="checkbox"/> Tenant	_____	_____	18	_____	_____
Trash	_____	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Total Utility Allowance for Units						104	_____	_____

NOTE: Documentation of all utility calculations must be included with application. Sources of documentation must be from HUD, RD, PHA or utility company.

- | | |
|--|-----------------------------|
| <input checked="" type="checkbox"/> HUD | <input type="checkbox"/> RD |
| <input type="checkbox"/> Utility Company | Name _____ |
| <input type="checkbox"/> Local PHA | Name _____ |

SOURCE OF FUNDS (Construction & Permanent Financing):

Construction -- List individually the source of construction financing.

Source of Funds	Amount of Funds	Name and Telephone Number of Contact Person
<u>Andover State Bank</u>	<u>\$2,310,738</u>	<u>Brian Chamberlin 318.733.1376</u>
<u>HOME</u>	<u>\$300,000</u>	<u>Barry McMurphy 785-217-2024</u>
<u>FHLB</u>	<u>\$112,000</u>	<u>Mike Borchert 785-233-0507</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Construction Funds	<u>\$2,722,738</u>	

EXHIBIT B

Proposed Cedar Ridge Re-Plat

April 13, 2015

