

INSTRUCTIONS ON HOW TO FILL OUT THE NEIGHBORHOOD LANDLORD APPLICATION

Example of a Potential Application:

Landlord will be rehabbing or constructing a total of seven units in the application. 1 unit is a 1 bedroom, 3 units are 2 bedrooms, and 3 units are 3 bedrooms.

Location of the Units:

- A) Property A-1 unit is a 1 bedroom located in St. Tammany Parish
- B) Property B-3 units are 2 bedrooms located in East Baton Rouge Parish
- C) Property C-3 Units are 3 bedrooms located in Ouachita Parish

Income of Tenants Once Occupied:

- A) 1 unit is a 1 bedroom, located in St. Tammany Parish, to be occupied by a tenant 50% of AMI, landlord paying utilities.
- B) 3 units are 2 bedrooms located in East Baton Rouge Parish, to be occupied by a tenant 80% AMI, tenant contributing to utilities.
- C) 3 Units are 3 bedrooms located in Ouachita Parish, to be occupied by a tenant 50% AMI, landlord paying utilities.

Cost to Construct or Rehab:

- A) \$90,000
- B) \$275,000
- C) \$315,000

Total: \$680,000

\$650,000 in rehab hard costs

\$15,000 in closing fees

\$5,000 in survey fees

\$10,000 in interest during construction/rehab

Funds Received to Date for Construction/Rehab:

- A) 15,000 in SBA Assistance
- B) 35,000 in NFIP Assistance
- C) 15,000 in SBA Assistance

General Information

This page should be utilized to describe the general information pertaining to contact information, etc. Each field is a required field in order to proceed to the next page.

Note if you are submitting multiple applications, the Application Name field can be used to differentiate between each submission in the case you have to save your work

Maximum CDBG Funds Requested- The total amount of CDBG funds being requested within the application.

CDBG Interest Rate- The rate in which the lender is offering the construction financing.

Residential Unit Mix

Please provide the number of units included in the application by size of bedrooms.

Residential Unit Mix	
0 BR	
1 BR	1
2 BR	3
3 BR	3
4 BR	
5 BR	
Other	

Rental Income Producing Units

Using the example above this area is meant to capture the units within the application based on how the landlord intends to rent the units during the affordability period. Allowable rents can be found under the "Allowable Rents by Parish" link on the LNL website.

Unit BR Size	Number of Bathrooms	Number of Units	Monthly Utility Allowance	Total Monthly Rent
0 BR				

1 BR	1	1	133	816
2 BR	3	3		3666
3 BR	6	3	399	852
4 BR				
5 BR				
Total	10	7	532	5334

Units Without Rental Subsidies

Please indicate how the unit will be rented during the affordability period based on the tenants AMI.

Unit BR Size	Tenant Income <= 20%	Tenant Income >20<=30%	Tenant Income >30<=40%	Tenant Income >40<=50%	Tenant Income >50<=60%	Tenant Income >60<=80%
0 BR						
1 BR				1		
2 BR						3
3 BR				3		
4 BR						
5 BR						

Enter Utility Allowances

Please utilize the Utility Allowances found on the LNR Website located under "Allowable Tenant Rents and Utility Allowance by Parish/City"

Utility	0 BR	1 BR	2 BR	3 BR	4 BR	5 BR
Heating		13		66		
A/C		21		66		
Cooking		7		18		
Lighting		32		57		
Hot Water		16		51		

Water		15		39		
Sewer		16		54		
Trash		13		48		

133

399

Complete Addresses of Buildings Included in Application

Please list all addresses included in the application

	Address	City	Zip
Address 1 *	123 Main St	Covington	70433
Address 2	146 Long St	Baton Rouge	70815
Address 3	456 State Dr	Monroe	71201
Address 4			
Address 5			
Address 6			
Address 7			

Rehab/Construction

Rehab Escrow Requirements	Cost of Rehabilitation
123 Main St	\$90,000
146 Long St	\$275,000
456 State Dr	\$315,000
Data	Data
Data	Data

New Construction

To be filled out only for New Construction Projects. Under General Requirements & Other Costs please break out builder overhead, builder's profit, etc.

Sources and Uses

Fund sources for all units in application	\$ Amount
SBA Loan	30,000
NFIP	35,000
Construction Financing	615,000
Data (Other)	
Fund Uses	\$ Amount
Land Only	
Buildings Only	650,000
Data (Other)	
Data (Other)	
Soft Costs(Pre Placed in Service)	\$ Amount
Architect's Fee - Design	
Architect's Fee - Supervisory	
Interest During Construction	10,000
Taxes During Construction	
Insurance During Construction	
Financing Fee (Construction)	
Financing Fee (Permanent)	
Title and Recording Costs	
Taxpayer Closing Costs	
Organization Costs	
Relocation Expenses	
Lender Legal Fees	
Taxpayer Counsel Fees	
Survey Costs	5,000
Audit Fees	
Developer Fee	
Closing Costs	15,000
(Other)	

Pro Forma Calculation

	Baseline Application
Residential Rental Income	
A - Rental Income GROSS VACANCY (5121) ($\$5334 \times 12 = 64,008$)	64,008
B - Other (5190)	
1) Total Rental Income: Total A-B	64,008
Vacancies (Enter As Negative)	
C - Apartments (5220) (Assume a 7% Vacancy Rate)	4481
2 -Total Vacancies:	4481
3) Net Rental Income: Total 1-2	59,527
Other Income & Bad Debt	
D - Laundry & Vending (5910)	
E - NSF, Damages & Late Charges (5920)	
4) Total Other Income:	
5) Effective Gross Income (Total 3-4)	
Administrative Expenses	
F - Advertising (6210)	
G - Admin. Exps. (6250)	
H - Office Supplies (6311)	
I - Management Fee (6320)	
J - Management or Super. Sal. (6330)	
K - Legal Expenses (Project) (6340)	
L- Auditing Exps. (Project) (6350)	
M - Bookkeeping Fees/Acct. Services (6351)	

N - Other	
6) Total Admin. Exps.: TOTAL F-N	
Utilities Expense	
O - Electricity (Light & Misc. Power) (6450)	
P- Water (6451)	
Q - Gas (6452)	
R - Sewer (6453)	
7) Total Utilities Exps.: TOTAL O-R	
O & M Expenses	
S- O&M Payroll (6510)	
T - O&M Supplies (6515)	
U - O&M Contract (6520)	
V - Garbage & Trash REmoval (6525)	
W - Security Payroll/Contract (6530)	
X - Misc. O&M Expenses (6590)	
8) Total O & M Expenses: TOTAL S-X	
Taxes & Insurance	
Y - Real Estate Taxes (6710)	35,000
Z - Payroll Taxes (FICA) (6711)	
AA - Property & Liability Insurance (6720)	
BB - Workmen's Compensation (6722)	
CC - Health Ins. & Other Emp. Benefits (6723)	
DD - Other Insurance (6729)	
9) Total Taxes & Insurance: TOTAL Y-DD	35,000
10) TOTAL OPERATING EXPENSES: TOTAL 6-9	35,000

NET OPERATING INCOME: SUBTRACT 10 FROM 5	24,527
Replacement Reserves	

5 Year Pro Forma Calculation

Assumes an inflation rate of 3% per year

	Year 1	Year 2	Year 3	Year 4	Year 5
	\$ Amt	\$ Amt	\$ Amt	\$ Amt	\$ Amt
Income					
A - Total Rental Income	64,008	65,928	67,906	69,943	72,042
B - Total Vacancy	(4,481)	(4,615)	(4,753)	(4,896)	(5,043)
C - Total Other Income					
(1) Effective Gross Income (EGI) Total A - C	59,527	61,313	63,153	65,047	66,999
Expenses					
D - Management Fees					
E - Other Administrative					
F - Total Utility Expense					
G - Total O&M Expense					
H - Real Estate Taxes	35,000	36,050	37,132	38,245	39,393
I - Insurance					
J - All other Taxes & Insurance					
K - Other					
(2) Total Expenses Total D - K	35,000	36,050	37,132	38,245	39,393

(3) Net Operating Income Total (1) - (2)	24,527	25,263	26,021	26,802	27,606
(4) Replacement Reserves Contribution	2,000	2,060	2,120	2,180	2,240
(5) Adjusted Net Operating Income Add (3)-(4)	22,527	23,203	23,901	24,622	25,366
Debt Service					
L - 1st Mortgage (Enter yearly payment to existing mortgage if present)					
M - 2nd Mortgage as Calculated					
N - Other Loan Payment					
(6) Total HARD Debt Service Total L-M					
Cash Flow Add (5)-(6)	22,527	23,203	23,901	24,622	25,366

****An example of how to fill out the application will be presented during all workshops****