

Please provide an explanation of any areas that do not meet these standards. Please note that compliance with the Efficiency Vermont Multi-Family Checklist is a component of the VHCB/VHFA Standards.

Proposed Funding (List All Sources & Specify Payment Terms for Each Source):

	\$ Amount	Terms (Years, Deferred/Amortizing)	Approved? Y / N	Approved? Rate	Grant or Loan
VHCB	\$1,600,000	deferred	Y / N	0.00	loan
HOME	\$495,000	deferred	Y / N	0.00	loan
VHFA-Permanent Debt	\$3,704,100	amortizing	Y / N	5.25	loan
City HTF	\$405,000	deferred	Y / N	0.00	loan
Tax Credit Equity*	\$12,420,000		Y / N		
Neighborworks	\$492,000	deferred	Y / N	0.00	loan
Energy Incentives	\$190,000	deferred	Y / N	0.00	loan
Deferred developer fee	\$700,000	deferred	Y / N	0.00	loan
TOTAL SOURCES	\$20,006,100		Y / N		

Total Development Cost of Project \$20,006,100 (should equal "TOTAL SOURCES" listed above)

Construction Financing Needed (source, amount, term, rate): _____

* Itemize Housing Credit equity, state, historic, downtown, federal, other

** This represents prior debt being 'carried over' into this financing and assumed by the new owner. Itemize by amount, lender, and original loan date; include all existing deferred debts.



Please attach a pro forma development budget (capital budget and operating budget) in VHFA / VHCB boilerplate spreadsheet format. (Template found at <http://www.vhfa.org/rentalhousing/application-materials>)

NARRATIVE SUMMARY SHEET
for VCDP, VHCB, HOME, and VHFA
Project Name: **New North 2** Date: **January 2017**

Please provide a brief summary of the project. Limit your description to one page whenever possible. Name the entity(s) that will be involved and describe their roles in the project. State when the project will begin and when the project will be completed. Summarize the important goals of the project. Describe how the goals of the Consolidated Plan priorities will be met. (The Consolidated Plan can be found at: http://accd.vermont.gov/strong_communities/housing/planning/consolidated_plan). Describe any other important project attributes.

Include a description of the type of housing, any special populations to be served, the number of buildings and the number of units. If the project involves the acquisition and/or rehabilitation of existing structures, please indicate by building the year of original construction and the year of most recent significant capital improvement. If this is a service-supported housing development, please describe the services to be provided and the entity that will provide them.

For homeownership projects include number and type of units and buildings to be created, and projected sales price. Indicate if the proposed units are part of a larger housing or community development project, and if so, describe the entire project. (If so, narrative need not be limited to one page).

With this application we are requesting additional HOME funding in support of the construction of Laurentide Apartments - affordable family rental housing in the new Cambrian Rise neighborhood. Cambrian Rise will be one of the most economically diverse and sustainably developed new neighborhoods in Burlington. Located on the northern edge of the Old North End, this 27.65 acre property includes the historic orphanage, the Burlington College campus, a wooded bluff, terraced fields and a sandy beach on Lake Champlain. The master plan conserves 12 acres of land closest to the lake, including community gardens, the wooded bluff and pedestrian path to the lake. The conserved land was purchased by the City of Burlington in February 2016 with conservation easements maintained by the Vermont Land Trust. There are currently 733 homes proposed to be developed on the remaining 15.65 acres serving every income range and with varied tenure structures from rental to shared-equity ownership to high-end, full equity ownership. Eric Farrell is the master developer. CHT & HV are developing 76 units of affordable family housing (New North), and Cathedral Square Corporation will develop 70 units of affordable senior housing to meet the inclusionary zoning requirements.

The intent of Cambrian Rise is to create a dynamic new mixed income, mixed use, inclusive neighborhood in Burlington. The site is directly connected to the Burlington bike path, and one of the most highly traveled bus corridors. It is intended to support a healthy lifestyle that embraces transportation alternatives to the single family car---biking, walking and taking the bus, as well as community gardens and a neighborhood fitness center.

The new neighborhood is subject to Burlington’s Inclusionary zoning ordinance which mandates the inclusion of affordable housing. The developer has agreed to a discounted sales price due to his obligation to provide perpetually affordable housing through inclusionary zoning. The project described in this application is the second phase of the 76 unit building be developed by Champlain Housing Trust & Housing Vermont.

The new building will be four stories on top of structured parking. The front entrance to the building is situated on the northeast corner, and includes a “front porch”, community room and mailboxes. All entrances to the new building are accessible. The courtyard area includes a play area and multiple outdoor seating areas. The building also includes ample bike storage areas, including a dedicated and covered bike storage room for the residents. One block away from the building will be an enhanced Green Mountain Transit bus station, situated on North Avenue.

Phase I:

	30%	50%	60%	65%	80%	
1-bed	1	6	4	4	2	17
2-bed	1	5	10	3	3	22
3-bed	0	0	4	0	0	4
	2	11	18	7	5	43
	5%	26%	42%	16%	12%	

Phase II:

	30%	50%	60%	65%	80-100%	
1-bed	0	5	7	5	2	19
2-bed	0	5	1	4	1	11
3-bed	0	0	3	0	0	3
	0	10	11	9	3	33
		30%	33%	27%	9%	

Total:

	30%	50%	60%	65%	80-100%	
1-bed	1	11	11	9	4	36

2-bed	1	10	11	7	4	33
3-bed	0	0	7	0	0	7
	2	21	29	16	8	76

*The 65% units are Inclusionary Zoning (IZ) units which can be rented to households with incomes up to 100%, but the rents are limited to a level that is affordable to 65% of median income.

Upon full build-out, a majority of the units will be two bedroom or larger units with an overall building mix of 36 one-bedroom, 33 two bedroom, and 7 three bedroom units (see build out plans). Therefore the intent for the overall building plan is to meet the definition of “family housing”.

CHT and HV are requesting the 130% basis boost, and will target 10% of the units (3 units) for supportive housing for the homeless or at risk of homeless. CHT signed an MOU with the Burlington Housing Authority to coordinate the identification of eligible homeless households. CHT will work with the BHA Director of Housing Retention to assist in the application process, obtain the security deposit, and identify ongoing services needed to maximize housing success and stability. (Please note that for Phase I, CHT & HV targeted 25% of the units for the homeless or at risk of homeless. CHT & HV will continue to honor that commitment, and for the 43 unit Phase I project, 25% or 11 units, will be targeted.)

For Phase II, we are proposing 12 units (33%) which are targeted to households with incomes up to 100% of median income; of these 12 units, 9 are IZ units and these units will benefit from the IZ requirement that the rent is capped at the 65% of median.

The project has received all local and most state permits. The only outstanding permit is the Act 250 Land Use permit which is expected to be issued by the end of the year. The project is substantially funded with two rounds of VHCBC funding and a full tax credit allocation. We expect to begin construction in Spring 2018.

Strategy for construction of phases:

HV & CHT originally intended to construct the 76 units in two phases, over a 3 year time period. As currently designed, the building can be built in two distinct phases, and would have two separate tax credit partnerships. However, as HV & CHT continued to work on the design of the building, it became clear that there is the potential for considerable savings if we could build all 76 units at once. Based on input from our architect, we believe the savings could be in the range of 10% of construction, which would equate to \$1.5M in construction costs. There would also be savings in related soft costs and architect/engineering fees.

DEVELOPMENT TEAM INFORMATION
for VCDP, VHCB, HOME, and VHFA

PROJECT SPONSOR(S): Housing Vermont		
Contact Person: Kathy Beyer	Phone: 802.863.8424 Fax: 802.660.9034	
Street: 123 St. Paul Street	State/City/Zip: Burlington, VT 05401 E-mail: kbeyer@hvt.org	
PROJECT SPONSOR(S): Champlain Housing Trust		
Contact Person: Amy Demetrowitz	Phone: 802.862.6244 Fax:	
Street: 88 King Street	State/City/Zip: Burlington, VT 05401 amy.demetrowitz@champlainhousingtrust.org	
ARCHITECT: Duncan Wisniewski Architecture		
Contact Person: Michael Wisniewski	Phone: 802.864.6693 Fax:	
Street: 255 South Champlain Street	State/City/Zip: Burlington, VT 05401	
REAL ESTATE ATTORNEY:		
Contact Person: Jill Broderick	Phone: 802-274-2169 Fax:	
Street: P.O. Box 129	State/City/Zip: East Burke, VT 05832 E-mail: jill@jillbrodericklaw.com	
DEVELOPMENT CONSULTANT: n/a		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
GENERAL CONTRACTOR / CONSTRUCTION MANAGER: TBD		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
PROPERTY MANAGER: Champlain Housing Trust		
Contact Person:	Phone: 802.862.6244 Fax:	
Street: 88 King Street	State/City/Zip: Burlington, VT 05401 E-mail:	
Municipality Name:		
Contact Person: (VCDP applicants only)	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
VCDP GRANT ADMINISTRATOR:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
VCDP PROGRAM MANAGER:		
Contact Person:	Phone:	Fax:
Street:	State/City/Zip:	E-mail:
Other Vendors/Professionals (i.e., tax attorney, engineers, homebuyer education/selection entity, service provider, etc.):		

Please attach resumes and describe any affordable housing experience for the development team members listed above who have not, in the last two years, worked on any developments funded by these agencies. For homeownership applications, describe the organization's experience with developing for-sale homes, stewarding homeownership units, and educating potential homebuyers.

If this is a turnkey project, please describe the agreement between your organization and the developer. n/a

Are there any direct or indirect financial or other interests whom a member of the development team may have with any other member of the development team? Yes No

If "Yes," please describe: _____

Building(s) acquired or to be acquired from:

_____ Related Party

_____ Unrelated Party

BUILDING, APARTMENT AND UTILITY INFORMATION
for VCDP, VHCB, HOME, and VHFA

Appliances/ Equipment included with Unit

- | | | |
|---|--|-------------------------------------|
| <input checked="" type="checkbox"/> Range | <input checked="" type="checkbox"/> Refrigerator | <input type="checkbox"/> Dishwasher |
| <input checked="" type="checkbox"/> Laundry Facilities
(On site) | <input type="checkbox"/> Washer & Dryer
Hook-up | Other _____ |

If there are any differences between the appliances or amenities between the income restricted units and any other units, please describe: _____

Monthly Utility Allowance Calculations (complete for rental housing applications only):

Utilities	Utility Type (Gas, Oil Electric, other)	Utilities paid by:	Utility Allowance for each BR size (only for utilities paid by tenants)				
			0-BR	1-BR	2-BR	3-BR	_BR
Heating	_____	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Hot Water	_____	<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Cooking	_____	<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant	_____	<u>5</u>	<u>6</u>	<u>8</u>	<u>9</u>
Lighting		<input type="checkbox"/> Owner <input checked="" type="checkbox"/> Tenant	_____	<u>40</u>	<u>52</u>	<u>60</u>	<u>68</u>
Other (_____)	_____	<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Water		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Sewer		<input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Trash		<input type="checkbox"/> Owner <input type="checkbox"/> Tenant	_____	_____	_____	_____	_____
Total Utility Allowance for units			_____	<u>45</u>	<u>58</u>	<u>68</u>	<u>77</u>

Source of data for Utility Allowance Calculation (check as appropriate):

- Vermont State Housing Authority
- Local Public Housing Authority (identify) BHA
- Utility Company _____
- HUD Utility Allowance Calculator
- Other _____

Adequacy of Utility Systems (Existing Developments Only):

Are the following utility systems currently available and adequate for the project for the duration of the loan?

(For new construction, check "N/A.")

- | | | | | |
|---|---|--|------------------------------|------------------------------|
| Municipal Sanitary Sewer | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-Site Storm Sewer (if appl., e.g. MHPs) | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Municipal Water System | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Electricity | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| Gas | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-site Septic | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |
| On-site Well | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> TBD | <input type="checkbox"/> N/A |

How and when was the assessment of the system adequacy done, and by whom? Water and sewer service is available at North Avenue; extensions of infrastructure to the CHT/HV parcel is being designed by Civil Engineering Associates. There is adequate capacity as confirmed by technical review by the City's Department of Public Works.

Please refer to the Green Building and Design Standards / Multifamily Energy Standards adopted by VHFA, VHCB, and DHCA. Are you doing anything unique (including renewables) that exceeds the funders' energy standards that bears special explanation?

All partners in the project are committed to maximizing energy efficiency and building to the highest green standards that are economically feasible. The building will meet VHFA's Green Building Design Standards, Efficiency Vermont's High Performance Building Standard, and the stretch code of the Residential Building Energy Standard. Stormwater will be handled with the most comprehensive, site-wide approach to prevent any untreated water from reaching the lake.

SITE INFORMATION

for VCDP, VHCB, HOME, & VHFA

Site Control

Please complete for *each* property:

Form of site control (check one):

<input type="checkbox"/> Deed (Date acquired __/__/__)	<input checked="" type="checkbox"/> Option or Purchase & Sale Contract
Acquisition Price:	Contract Price: \$1.46M—for 146 units



Please attach evidence of site control. NOTE: If certain Federal funds are to be used an Environmental Review must be done prior to any choice-limiting actions (including the execution of a Purchase and Sales Contract).

Appraised Value \$1.6M

Date of Appraisal 04 / 04 / 2016



Please attach copy of appraisal.

Are there any special circumstances that surround the purchase of the property, including but not limited to: deed restrictions on the use of the property, impediments to clear title, or the necessity to acquire easements or voter approval?

 The affordable units are intended to meet the Inclusionary Zoning requirements of the master development.

Site Information

Briefly describe the site including size, adjacent uses, existing buildings, archeological sites, the presence of prime agricultural soils or soils of statewide significance, proximity to or presence of brownfields, and other significant features.

The site of the new neighborhood includes a total of 27.65 acres on a bluff between North Avenue and Lake Champlain. Existing structures include Burlington College, a small stone house currently used as a dorm and the former orphanage all positioned close to North Avenue leaving the rest of the property open to the west in a terraced field and wooded plateau overlooking the lake. The area designated for affordable housing is 2.67 acres adjacent to North Avenue and to the south of Burlington College. Once the site of a parochial high school, the parcel is currently vacant with sandy soils. The CHT & CSC parcels are subdivided; the CHT parcel is 1.452 acres.

Please describe the proximity to services (e.g. grocery store, health services, schools, public transportation, etc.).

The property is on the northern edge of Burlington’s Old North End. It is well served by public transportation; during the work week, the CCTA bus passes the site every 30 minutes on route to downtown Burlington. The property is within walking distance to downtown and Burlington High School. The land adjacent to the property will be 12 acres of conserved open land including community gardens, a beach and the bike path. Within ½ to 1 mile are a number of employers, retailers, restaurants, state and local agencies, churches, banks and grocery stores.

Is the site located in or within walking distance to a designated downtown or village center as determined by the Downtown Development Board? x yes no



(If yes please attach documentation)

Is the site located in or within walking distance to a growth center as determined by the Downtown Development Board? yes no (the site is also located within the City's Neighborhood Development Area)



(If yes please attach documentation)

Is the proposed development planned to maintain the historic settlement pattern of the town/city? (See VHFA Qualified Allocation Plan for definition.) yes no

Is the site eligible for or on the National Register of Historic Places? (check either if applicable)

Is it within a National Register historic district? yes no

Is the site eligible for or on the State Register of Historic Sites? (check either if applicable)

Is it within a State historic district? yes no

There are currently no structures on the affordable housing parcel.

Is any portion of the site in the 100 year or 500 year floodplain? yes no.

Please elaborate including a description of any flood resiliency measures being taken or proposed: _____



Please submit a floodplain map and identify site boundaries on it.

(for VCDP and HOME applicants only: If yes, also see the Environmental Review Guide "8 Step Process for Flood Plain Management" on the VCDP website <http://portal.hud.gov/hudportal/documents/huddoc?id=comp8-stepsprocess.pdf> under Environmental Review or contact the DHCD Environmental Officer Kate Fournier at Kate.Fournier@state.vt.us.)

Please describe the water and wastewater disposal system of this project including the distribution system? Are there any deficiencies that have been identified with either of these systems? For on site systems and distribution systems, please describe the age and condition. For public systems, please state who owns the on-site distribution system.

The building will connect to the municipal water and sewer systems. There is adequate capacity for the new neighborhood.

For sites with existing roads please describe the condition, ownership, and any plans to upgrade. If new roads will be constructed, to what standard will they be built and who will be the ultimate owner?

A new network of roads will be constructed by the master developer to meet Burlington's standards with the expectation that the City will take over ownership and maintenance

For sites with other existing infrastructure (e.g., stormwater, electrical distribution systems in a mobile home park) please describe the condition, ownership, and any plans to upgrade.

Existing gas, power, phone and cable lines will be extended and upgraded to serve the new neighborhood.

Is any portion of the site at risk of erosion, landslides, unstable soils, or other similar hazards? (Consult ANR for tools and resources.)

No.



Please submit site plans indicating planned housing sites, open space, floodplain boundaries, and significant natural resource and archeological features.



Please submit a site location map clearly indicating the location of the building(s).



Please submit the Environmental Review (ER) worksheet.

PERMITS INFORMATION
for VCDP, VHCB, HOME, and VHFA

Local permits and approvals required:

Yes No

If yes, please list the names of the permits and approvals required and the dates you expect these to be issued by the municipality.

Sketch plan application -	June 2016
Final DRB approval	March 2017
Act 250 permit application -	June 2017
Final Act 250 permit approval -	December 2017

Please identify any issues and/or obstacles you foresee in obtaining the local permits and approvals and strategies for resolution.

There has been a lengthy and robust public process to develop the overall concept for the new neighborhood which included intensive participation from the major partners: Eric Farrell, The City of Burlington, the Vermont Land Trust and the Champlain Housing Trust. The City Council voted unanimously in favor of the Development Agreement which lays out the vision for the property even in the face of some public opposition.

The master developer submitted the final permit application to the Burlington DRB on November 23, 2016 and the DRB held hearings on January 17th, 24th and 30th. The local zoning permit was approved in March 2017.

Is the proposed project in conformance with adopted or proposed local and regional plans and zoning?
The project is in conformance with regional and City plans, as well as in conformance with the newly adopted zoning change (November 2016) to Neighborhood Activity Center.



If yes: please attach documentation. (Either copy at attach relevant pages from local and regional plans, or copy excerpts of the relevant language into the explanation.)

From the City's 2014 Municipal Plan:
Neighborhood Activity Centers (NAC):

"The NAC concept applies the growth center concept at the neighborhood scale. Today the City takes a broader view of NAC's and recognizes their potential application across a wider variety of sites around the City. If they are to be successful, they must be within walking distance of nearby residents, and therefore more than just two or three locations throughout the City are necessary. They also need to be designed and scaled to serve the surrounding neighborhood; therefore a "one size fits all" approach to density or uses may not be appropriate. Finally, they should be linked to the center city via active public transit corridors"

The vision of the City's housing goals:

"All people have access to safe, decent, and affordable housing. Burlington's housing needs are being met through rehabilitation and conservation of the existing stock, and creative high density infill. New construction is encouraged in the Downtown and in neighborhood activity centers, and focused on meeting gaps in affordability and design to enhance diversity of housing stock, family types and incomes throughout the city. The designs of new housing blends with the city's built and natural surroundings, are highly energy efficient, and are accessible to people with disabilities."

The City policies on housing include:

- Encourage a healthier regional balance of affordable housing in each community, proximate to jobs and affording mobility and choice to low income residents.
- Support the development of additional housing opportunities within the city, with concentrations of higher-density housing within neighborhood activity centers, the downtown and institutional core campuses.
- Encourage a wide range of housing options to meet different and changing needs of households with children, the elderly, people with disabilities, and moderate- and low-income households.
- Support housing models, organizations, and programs that insure perpetual affordability, fill gaps in the housing tenure ladder, and increase the overall supply of housing in the community.
- Encourage a healthier regional balance of affordable housing in each community in the greater Burlington region, proximate to jobs and affording mobility and choice to low income residents.

If no: what is being done to assure conformance?

If applicable, how is the site zoned and what density does it allow?

The site is zoned for the Cambrian Rise Neighborhood Activity Center and allows:

Density: –the Development Agreement with the City caps the density at 770 units; under no circumstances will development be greater than 770 units, regardless of zoning district (NAC is more permissive). Proposed is 733 units.

Inclusionary Zoning requirements: 25%, the maximum required in the City (NAC is more permissive at only 15%). The IZ units will be a mixture of rental units (128) and 46 for-sale condominium units.

State permits required (including but not limited to Act 250):

x__ Yes __No

The site is in Burlington’s Neighborhood Development Area, but is considered as one PUD rather than as our subdivided parcel with 76 units, the PUD does not qualify as exempt from Act 250 permit because the total density is over the threshold of 275 units.

The project will need the underlying State permits including Water/Wastewater and Stormwater.



Attach a completed Project Review Sheet from the Department of Environmental Conservation (DEC).

Download the most current form from the following address: www.anr.state.vt.us/dec/permit_hb/prs699gen.pdf.

A list of contact information for the regional DEC offices can be found at

www.nrb.state.vt.us/lup/commission_members.htm

Please identify any issues and/or obstacles you foresee in obtaining the state permits and strategies for resolution and the dates you expect these to be issued.

The project will be designed to be in conformance with all State rules and so we do not expect any obstacles.

TARGET POPULATION, MARKET, AND REGIONAL DATA

for VCDP, VHCB , HOME, and VHFA

Please describe the target population, the need for the project, the urgency of that need, and how the need was determined. Please cite specific demographic data and submit any market studies and/or waiting list information.

1. If applying for Housing Credits, please refer to VHFA's Market Study Standards at www.vhfa.org/documents/developers/market_study_standards.pdf
See the updated market study dated 2/2/17
2. If applying for VCDP or HOME funds, please refer to the Regional Housing Needs Chart from Consolidated Plan Housing Needs Assessment:
http://accd.vermont.gov/strong_communities/housing/planning/needs_assessment

Kurt Kaffenberger completed the market study for Phase 2 on February 2, 2017; the market study assumed that all 76 units would come on line at the same time. (Kaffenberger completed the market study on Phase I in February 2016.)

The market study continues to document a very strong rental market, with a 1% vacancy rate in the primary market area and a 0% vacancy rate in LIHTC units. Unemployment is 2.3%.

Demographics of the primary market area (PMA) include:

63% of the households are renters

37% of the households are homeowners

Of the renter households:

Under 55 years old: 8,246

Over 55 years old: 2,507

74% of the renter households are single or two person households.

The study concludes that the 33 units represent a 1.9% capture rate of the eligible household renters.

Describe why this proposal is the best approach to meet the need described above, and how the proposal will meet this need. Identify other approaches that were considered and explain why they were not pursued.

The New North development will provide 76 new affordable family and senior rental apartments in a neighborhood that will serve a broad mix of incomes with a total of 733 new homes. The opportunity to build this significant a number of new homes in the Burlington core while also conserving 12 acres of open space adjacent to the lake is remarkable. To also have a commitment that the homes will meet the highest energy and sustainability standards and serve the broadest range of incomes with both rental and homeownership is why this project has such strong support from the four development partners including the City of Burlington.

Describe the project's marketing plan.

The Champlain Housing Trust will be the property manager. The Champlain Housing Trust owns and/or manages over 2,000 affordable and market rate apartments in Chittenden, Franklin, and Grand Isle Counties. The Trust has a 45 staff Property Management division that includes 2 full-time marketing staff who market apartments, maintain waiting lists, and qualify applicants.

There is no question that this project will lease-up easily given its prime location. All of our recent Chittenden County projects have been fully occupied within 2 months. To assure these new homes serve those most in need, we are partnering Burlington Housing Authority to fill 3 of the homes with their clients and as always, will reach

out to other social service organizations and list the homes on the Champlain Housing Trust website. The Trust also has on staff a Marketing Coordinator who is responsible for coordinating all media marketing efforts including both rental and for sale properties. This person is responsible for maximizing the impact of advertising dollars by implementing a cohesive marketing plan and bringing more consistency to all advertising efforts.

For homeownership developments: How are pre-sales estimates or sales projections derived?



Note: For all homeownership applications a market study *is* required.

Services

What services will the project provide (e.g. parking, laundry, storage, snow removal, air conditioning, electric surcharge, health/recreation club membership)? Please indicate in the following chart the specific service to be provided, whether it is optional or included, and if optional, what the monthly cost is (if services are required, they must be included in gross rent and cannot be charged for separately). For projects that meet the special needs definition as stated in the Allocation Plan, please instead submit a service plan (with cost information) with your application.

Type of Service (please be specific)	Optional (yes/no)	If optional, monthly cost per unit
Parking	No	-
Laundry	No	-
Snow removal	No	-

TIMETABLE
for VCDP, VHCB , HOME, and VHFA

What is the timetable anticipated for development of the project? Please fill out the following:

	Month/Year
Receipt of funding commitments necessary for completion of the project.	(fill out table below)
Acquisition of the property	January 2018
Execution of MOU for supportive services (if applicable)	
Closing date with funding sources (if different from above)	May 2018
Construction start date	May 2018
Construction completion date	July 2019 (14 months of construction)
Date of initial sale or occupancy	July 2019
Any other relevant development milestones	

Please describe, if applicable, any particular issues which make funding of this project time sensitive. Is there a risk the project will be unable to move forward if the timetable above cannot be met?

If yes, type of meeting: DRB Date: January 17, 24 & 30th

COMMON APPLICATION

Project Characteristics

Please indicate which of the following characteristics the project demonstrates based on the definitions provided. Provide documentation as needed.

Access to Public Transportation

Yes No

Project is within 0.5 miles of a stop for public transportation that operates at regular times on fixed routes and are used by the general public.

Dense Infill Location

Yes No

Sites not already in a designated downtown or village center that are intended to provide convenient neighborhood and city-wide oriented goods and services and employment opportunities within walking or biking distance of many of the city's or town's residential areas.

Downtown Revitalization

Yes No

Promote projects in Designated Downtowns, Village Centers, Growth Centers, Vermont Neighborhoods and New Town Centers that are also area-wide low and moderate income benefit communities with façade, streetscape and other infrastructure improvements.

Energy Star or LEED Certified

Yes No

Project is designed and built to a level of energy efficiency that meets or exceeds the levels required to qualify for the Energy Star label. LEED-H: A standard of construction promoted and maintained by the US Green Building Council to encourage green building practices. LEED-H (also known as LEED for Homes) is an abbreviation for Leadership in Energy and Environmental Design – Homes.

Please note: The building will meet the EFF VT High Performance Building Standard.

Federally Subsidized and At Risk

Yes No

Any development currently occupied by low-income households that faces, within the next five years: 1) a loss of deep rental assistance or other operating subsidy; and 2) faces prepayment of its mortgage or other action by its owner that would terminate federal low income use restrictions.

Leveraging of Funding from Outside Vermont

Yes No

Projects with other non-federal funding sources for leveraging the HOME funds to ensure the overall HOME Program meets the 25% Match Requirement. Projects must demonstrate leverage of resources and cost-effectiveness, including density bonuses, building weatherization, energy efficiency, and fuel switching available from private and public programs, and lead paint hazard abatement. Historically, a majority of the Vermont Housing Conservation Board (VHCB) State appropriation for housing is matched to the HOME Program funds.

New Rental Assistance

Yes No

Project receives new HAP contract from PRAC, RD Rental Assistance, or comparable Federal or State assistance.

Public Housing

Yes No

Project serves families currently on public housing (State or local) waiting lists.

Rehab or New with Vacancy < 3.5%

Yes No

Project is the creation of new rental housing through new construction or adaptive reuse in a town or city with a vacancy rate of 3.5% or less, as evidenced by a regional market study OR a rehabilitation of an existing residential building.

Removal of Blight

Yes No

A condition that exists when a significant portion of a building or site is uninhabitable or unusable due to neglect, condemnation, or damage from fire or other natural disaster. This definition may be met by: a project in which there is one building which is in a blighted condition (whether it's a project having only 1 building, or if there is at least 1 building within a multi-building scattered site project); or a project which involves the clean-up of a brownfield; or a project which may involve the demolition of unused non-housing structures which may be in a blighted condition or a condition of disrepair which has an adverse effect on the surrounding community, in order to develop a site into affordable housing.

Universal Design

Yes No

A set of design practices intended to make space usable by many people, to the greatest extent possible, at little or no extra cost. Some universal design features include: entrances which do not involve steps; wide doorways; and light switches located at a height more reachable by all (including children and the elderly).

ENVIRONMENTAL SITE REVIEW CHECKLIST

In completing this checklist, at a minimum, you should visit the property, check the town records, and talk to neighbors and the property owner. If you answer "yes" to one or more of questions #1-16, you should contract with an environmental engineering firm for a Level I and/or II environmental assessment. **A Phase I ESA may be submitted in lieu of this checklist. (SUBMITTED WITH THE PHASE I NEW NORTH APPLICATION IN 2016; NO CHANGES)**