

## INSTRUCTIONS FOR COMPLETING PROJECT NARRATIVE

*This form is to be completed by the Executive Director or an authorized representative*

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| 1. CITC Eligible Entity Name   | Enter name of CITC eligible entity   |
| 2. CITC Eligible Entity Federal Tax ID #:  | Enter the Federal Tax ID of the CITC eligible entity.  |
| 3. Proposed Activity   | Enter the proposed activity(s). The activity(s) must be the same as entered on the CITC application.   |
| 3a-How will the bank funds be used   | Describe how the funds will be utilized to complete the activity (attach project budget)   |
| 3b-Number of units to be created or preserved  | Enter the number of units that will be created or preserved  |
| 3c-Are you serving a special needs population  | Indicate either 'yes' or 'no'. If yes, indicate the population to be served.   |
| 3d-Is this a Homeownership or Rental activity  | Indicate either 'homeownership' or 'rental'. Do not enter N/A.   |
| 4. Is this a permanent loan, construction loan or line of credit?                            | Enter the loan type.   |
| 5. Is this a loan participation?   | Answer yes if there is more than one bank participating in the loan transaction. If yes, list the lead bank and all other participating banks. |
| 6. If this is a refinance, please answer the questions Below. If not, proceed to question 7. | Answer questions 6a, b and c if this is a refinance.   |
| 6a. What is the interest rate and term of the Current loan?                                  | Enter the interest rate and term of the current loan.  |
| 6b-What is the interest rate and term of the new loan?                                       | Enter the interest rate and term of the new loan.  |
| 6c-Have you refinanced this loan using CITC prior to this application?                       | Indicate 'yes' or 'no'. If yes answer 6c, 1-4.   |
| 6c1- Prior application date  | Enter the prior CITC application number (located on the notification letter).  |

6c2-Bank name	Enter the bank name
6c3-Loan amount.	Enter the loan amount of the prior application.
6c4-Dept of Revenue Control Number.	Enter the control number (located on the Dept. of Revenue approval letter-issued to the bank).
6d-Please answer yes or not if the refinance will provide one or more of the following:	Enter 'yes' or 'no' for questions 6d1-3. 6d1 - Lower Rate; 6d2 – Longer Term; 6d3 - Lower Rate & Longer Term.
6e-How will the refinance & interest saving be used to assist in accomplishing one or more of the CITC eligible activities? Please describe under one or more of the categories below as appropriate.	Describe in detail in questions 1-4 how the refinance and interest savings will accomplish the activities listed in the application.
7. Property address or addresses of the activity Including the county where the activity will take place.	Enter the address(es) of the activity. If this is a line of credit, the application will remain in a pending status until a site has been identified.
8. If serving multiple counties, how many units in each county? Enter the County name and the number in each county in the table below.	Answer only if the activity will serve multiple counties.
9. In the table below, enter the county name and the amount of the loan, grant, or contribution.	Enter the county name and the amount of the loan, grant or contribution allocated toward each activity.
going toward each activity in each county. Fill in the activity type in the space provided. Please use an additional sheet if necessary.	
10. In the table below, enter the county name, each activity, and the number of households expected to benefit from each activity in each county.	Enter the county name, activity and the number of households expected to benefit from each activity.
11. Income level of population served.	Enter the income level of the population Served. Income level cannot exceed 80% AMI.
12. Are there any market rate units?	Indicate 'yes' or 'no'. If yes, enter the number of market rate units.
13. Expected timeframe for completion.	Enter the anticipated completion date.
14. Additional sources and amounts of funding not including the CITC loan:	Enter the source and amount of any additional funding for the project. If there is no additional funding answer by indicating 'none'.

15. Attach a copy of the Warranty Deed showing ownership of the property. If the application is for acquisition, attach a copy of the Warranty Deed showing the seller's ownership of the property and an executed copy of the Purchase and Sale Agreement.

**Project Utilizing LIHC funds only**

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| 16. Development name.  | Enter the name of the LIHTC development  |
| 16a. Have tax credits already been awarded?  | Indicate 'yes' or 'no'. If yes, enter the award amount and TN number.  |
| 16b. Structure of the ownership entity.  | Enter the Development Owner, Sole General Partner (GP) or Sole Managing Member (MM) and Relationship of CITC Eligible Entity to GP or MM.                                  |
| 16c. If the ownership entity is a limited partnership, does the CITC eligible entity own and completely control 100% of the sole general partner?        | Indicate 'yes' or 'no'.  |
| 16d. Is the general partner, the sole general partner?   | Answer 'yes' or 'no'.  |
| 16e. If the ownership entity is a limited liability company, does CITC eligible entity own and completely control 100% of the sole managing member?      | Answer 'yes' or 'no'.  |
| 16f. Is the managing member, the sole managing member?   | Answer 'yes' or 'no'.  |
| 16g. Submit a copy of the organizational chart from the LIHC application?  | Submit a copy of the organizational chart.   |
| 16h. Submit documentation (at least one of the following) confirming the relationship between the NP or other eligible entity and the development owner. | Submit an Attorney Opinion letter, Attachment 16A, Attachment 16B or Attachment 16C.   |
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| Contact Person   | Enter the name of the contact person for the organization. This person will receive all correspondence and will be contacted to submit progress and/or completion reports. |

Title

Enter the title of the contact person.

E-mail Address

Enter the email address of the contact person.

Phone Number

Enter the telephone number of the contact person.

Date

Enter the current date.