FOR OFFICE USE ONLY

DATE RECEIVED: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ STAFF: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

COMMITTEE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ BOARD: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PROJECT NUMBER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**West Central Nebraska Development District, Inc.**

**Rural Workforce Housing Fund**

**Loan Application**

PROJECTS ELIGIBLE FOR LOAN FUNDS MUST MEET THE FOLLOWING CRITERIA:

1. New construction of owner-occupied or rental housing;
2. Substantial repair or rehabilitation of dilapidated housing stock, for which the cost to rehabilitate exceeds fifty percent (50%) of the unit’s assessed value;
3. Upper story housing development; and
4. Rehabilitation that includes the conversion of an existing building into housing.

For owner-occupied housing units, neither cost nor sale price can exceed $325,000 per unit. For rental units, neither cost nor sale price can exceed $250,000 per unit.

Projects must take place within the city limits of Imperial, Nebraska. The RWHF housing project may not be supplemented by National Housing Trust Funds, Federal Low Income Housing Tax Credits, State Low Income Housing Tax Credits, Community Development Block Grants, HOME funds, or funds from the Nebraska Affordable Housing Trust Fund.

|  |  |
| --- | --- |
| **BORROWER INFORMATION:** |  |
| Entity Name |  |
| Name and Title of Borrower’s Representative(s) |  |
| Address |  |
| Phone |  |
| Email |  |
| Outstanding Litigation Against Borrower  (*Please attach a separate sheet of paper if*  *Necessary)* |  |

|  |  |
| --- | --- |
| **LOAN INFROMATION:** |  |
| Loan Amount Requested |  |
| Type of Loan Requested |  |
| Term/Maturity Requested |  |
| Loan will be used to pay for |  |
| Source of repayments for this loan will be |  |

|  |  |
| --- | --- |
| **PROJECT INFORMATION:** |  |
| Owner of Project |  |
| Legal Description of Project |  |
| Market for Project | Who is selling the home? If you are, where will it be listed, what marketing will you do? |
| Community Support of Project | Does the community offer any lot program? TIF? If not, just put no. |
| Status of Project | Where are you at now? Who owns the land? |
| Timeline of Project | When do you expect to begin? When do you expect to finish? |
| Site Description  (include current use of site) |  |
| Current Ownership of Site |  |
| Site Control by Project |  |
| Current Zoning of Site |  |
| Availability of Utilities to Site |  |
| Environmental Issues on Site |  |
| Is the building site in a flood plain? |  |
| Anticipated Project Lenders |  |
| Other Project Team Members |  |

|  |  |
| --- | --- |
| **CONTRACTOR INFORMATION:** | **(if different from Borrower)** |
| Contractor Entity Name |  |
| Length of Time in Development Field |  |
| Number of Projects Developed |  |
| Workforce Housing Construction History |  |
| Outstanding Litigation Against Contractor  (Please attach a separate sheet of paper if  necessary) |  |

|  |  |
| --- | --- |
| **GUARANTOR/COLLATERAL:** |  |
| Guarantor(s) for Loan |  |
| Outstanding Litigation Against Guarantor(s)  (Please attach a separate sheet of paper if  necessary) |  |
| Collateral for Loan  (e.g. lien on real estate) |  |

Please attach the following documents as applicable to this application:

* Organizational documents of borrower and guarantors (i.e. Articles of Organization, By Laws, etc.)
* Current financial statements of borrower and all guarantors (audited if available)
  + Last year’s tax return
  + Year-to-date profit and loss
  + Balance sheet
* Details of outstanding litigation against borrower, developer, or any guarantor, if applicable
* Bank pre-approval letter or other proof of funding sources
* Blueprints and elevation drawings
* For single family housing: appraisal
* Implementation Schedule by phases of work
* Project cost breakdown
  + Evidence of buyer or long term-
* Evidence of site control
  + Deed or agreement
* Citizenship attestation form
* Current, valid certificate of registration under the Nebraska Contractor Registration Act (if applicable
* Proof of Insurance as appropriate: Commercial General Liability, Builder’s Risk, Automotive, Worker’s Comp & Liability Insurance to cover the value of the owner’s property
* **Agree to conflict of interest clause in loan contract**

Borrower must initial the following:

\_\_\_\_\_\_\_\_(Borrower’s Initials): I am required to and hereby agree to use the federal immigration verification system (E-Verify Program) to determine work eligibility status of new employees physically performing services within the state of Nebraska. This applies to any contractors or subcontractors.

Once all of the above information has been received, the application will be reviewed for completeness. If necessary, additional information will be requested. Upon receipt of additional information requested, the application will be reviewed. Approval or denial will be communicated in writing to the borrower within 30 days.

The information contained in this application is true and accurate and hereby authorizes West Central Nebraska Development District, Inc. to obtain credit reports and other such information as deemed necessary to obtain loan approval from its loan committee. If this loan is approved and the applicant chooses not to close the loan, the applicant agrees to pay WCNDD, Inc. a 1% loan application fee.

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Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date