

WATERLOO HOUSING TRUST FUND

Revolving Loan Fund Application, Part 1

Please remain within the given format of the application. Please do not attach text responses.

Date: _____
Project Name: _____

TYPE OF PROJECT (choose one or more)

- | | |
|---|---|
| ☐ Development of Owner-Occupied Housing | ☐ Rehab of Owner-Occupied Housing |
| ☐ Development of Transitional/Rental Housing | ☐ Rehab of Transitional/Rental Housing |
| ☐ Development Emergency Housing | ☐ Rehab of Emergency Shelter |
| ☐ Owner Assistance (Downpayment, etc.) | ☐ Pilot Program |
| ☐ Other (describe): _____ | |

LEAD APPLICANT INFORMATION

Organization: _____
Address: _____
Address: _____
City: _____ State and ZIP Code: _____
Federal Tax ID: _____
Lead Contact: _____ Telephone: _____
Email: _____
Legal Counsel: _____ Telephone: _____
Title: _____
Email: _____

ORGANIZATION TYPE OF LEAD APPLICANT (check one)

- | | |
|---|--|
| ☐ Comm. Housing Develop. Org. (CHDO) | ☐ Public Organization |
| ☐ Private Non-Profit Organization | ☐ Individual or Partnership Applicant |
| ☐ Private For-Profit Organization | Type of partnership: _____ |
| | Status: _____ |

FUNDS REQUESTED

Total Amount Requested: _____

TERMS REQUESTED

Please provide sufficient information to support the terms being requested.

Proposed repayment terms:

Please elaborate on any unique circumstances. Forgivable loans are only available in limited circumstances when serving those with incomes below 30% AMI.

Proposed Terms of Affordability*: _____

*Length of time income limits (maximum income levels) will be adhered to and monitored by entity.

PROJECT DETAILS

Project Neighborhood: _____

Project Address (if known): _____ City: _____

1. APPLICANT

Describe the applicant's mission, programs and years in existence. Provide a description of experience with other projects.

Identify staff members who will be involved with the project, including their past experiences and their role in this proposed project.

- Please include list of board members and their occupations within your attachment packet.
- Please include financial statements for the most recent fiscal year within your attachment packet.

2. IDENTIFICATION OF PROJECT TEAM

Please provide complete relevant contact information and credentials, as applicable, for members of the overall project team such as the Developer, General Partner, General Contractor, Architect, Property Management, etc. Complete as fully as possible given the project team may not be fully formed.

3. PROJECT DESCRIPTION

Describe the neighborhood and surrounding community, if known. Indicate why this site was selected.

- Please include a location map indicating location of property if property has been identified within your attachment packet.

Describe the Tenant Selection Plan, if applicable, and as required by HOME, CDBG, NHTF, and LIHTC.

- Please include a Project Development Timetable outlining the stages of the project (i.e., acquisition of site, temporary relocation of residents, financial closing, construction state, construction completion, rent up, etc.) within your attachment packet.

4. DEGREE OF NEED

Please describe the need for the specific activity proposed. How does the proposed project meet a need not addressed by a similar program in the City of Waterloo?

Please explain how the proposed project is not duplicative of other housing available to people with low incomes. Or, if the project duplicates other types of housing provided, please share information supporting the need for additional housing. How is this proposed project different from existing housing available?

Demonstrate the need for the financial assistance requested. Without the requested level of funding at the terms requested, what changes or modifications would be made to the project?

5. BENEFITS

Please identify the population and income groups to be served and the services that will be provided by the proposed project.

6. CONFLICT OF INTEREST

Describe any potential conflicts of interest or actual conflicts of interest that may exist between the Applicant and members of the Board of Directors of the Waterloo Housing Trust Fund. Conflicts can be of a personal nature, related to a business relationship, a situation where the Applicant can receive a personal benefit from the Housing Trust Fund, etc.

Does your entity have a conflict-of-interest policy? ☐ Yes ☐ No

7. PROJECT INFORMATION

- | | | |
|---|--|---|
| ☐ Acquisition | ☐ Conversion/Adaptive Re-Use | ☐ Demolition |
| ☐ New Construction | ☐ Historic Preservation or Renovation | ☐ Rehabilitation |
| ☐ Refinance | ☐ Other (explain): | |

8. BUILDING AND SITE INFORMATION

Total Number of Buildings Proposed: _____	Total Site Area (acres): _____
Year Built (if applicable): _____	Density (units/acre): _____
Are Buildings Vacant or Occupied?: _____	Number of Bedrooms per Unit: _____
Total Numbers of Units per Building: _____	

9. SITE CONTROL

- Include As-Is Appraisal, if available, within your attachment packet.

Does the applicant currently have site control of the property/building? ☐ Yes ☐ No

If **Yes**, what type of site control?

- | | | |
|---------------------------------|-----------------------------|-----------------------|
| ☐ Own | Date of Purchase: _____ | Purchase Price: _____ |
| ☐ Lease | Please Outline Terms: _____ | |
| ☐ Option | Please Outline Terms: _____ | |

Include evidence of site control, if available, within your attachment packet.

If **No** site control, explain your plans and timeline for obtaining site control.

Will the proposed project displace existing tenants? ☐ Yes ☐ No

If **Yes**, the proposed project will displace existing tenants, please describe what, if anything, will be done to help tenants being displaced to secure subsequent housing that is affordable.

Current rent(s), if applicable: _____

If current rents will be increased, please provide rationale, benefits to the tenants, how health and safety will be enhanced, etc.

10. PROPERTY ZONING

Is the property in compliance with the current zoning/rental permit requirements? ☐ Yes ☐ No

If **No**, please explain necessary zoning changes to bring the property into compliance and the progress of the rezoning process to date.

Are variances, conditional use permits, or special use permits required? ☐ Yes ☐ No

Is the property located in a historic district or designated as a historic building? ☐ Yes ☐ No

Unusual Site Features (check all that apply):

- | | |
|--|---|
| ☐ 30 Year Flood Plain | ☐ Slope Degree of slope: _____ |
| ☐ 100 Year Flood Plain | ☐ Sensitive Area (explain below) |
| ☐ Industrial/Environmental Hazard (explain below) | ☐ Other (explain below) |
| ☐ Encumbrances/Liens (explain below) | ☐ None |

If there are industrial/environmental hazards, sensitive areas, encumbrances/liens, or other unusual site features checked above, please explain the issue and proposed resolution.

11. CURRENT INDEBTEDNESS OF PROPERTY

Please complete **Table 11** in the "Tables" tab of the Excel spreadsheet.

Are property taxes on the property/building(s) current? ☐ Yes ☐ No

If **No**, please include outstanding property taxes in **Table 11** on the “Tables” tab of the Excel spreadsheet.

12. CURRENT DEBTS OWED TO WHTF

Does your entity have existing loans with WHTF? ☐ Yes ☐ No

If **Yes**, please complete **Table 12** in the “Tables” tab of the Excel spreadsheet.

13. PROPOSED SOURCES OF FUNDING

Please complete **Table 13** in the “Tables” tab of the Excel spreadsheet and include evidence of funding commitments, preliminary loan commitments, etc. within your attachment packet.

14. ESTIMATED ANNUAL INCOME AND EXPENSES **(required except for owner-occupied homeownership)**

Complete the 10-year Cash Flow Proforma (in **Table 14a** tab of Excel spreadsheet) to your email with this application. If mixed use (housing and commercial), cash flows should be provided separately.

Please complete **Table 14b** in the “Tables” tab of the Excel spreadsheet.

15. PROJECT BUDGET (required)

Please complete **Table 15** in the “Tables” tab of the Excel spreadsheet.

16. SUBMITTAL

Attachment packet Checklist:

Board of Directors	☐ Yes	☐ Not Applicable
Financial Statements	☐ Yes	☐ Not Applicable
Location Map	☐ Yes	☐ Not Applicable
Project Timeline	☐ Yes	☐ Not Applicable
Evidence of Site Control	☐ Yes	☐ Not Applicable
Funding/Loan Commitments	☐ Yes	☐ Not Applicable

Tables Completed:

Table 11	☐ Yes	☐ Not Applicable
Table 12	☐ Yes	☐ Not Applicable
Table 13	☐ Yes	☐ Not Applicable
Table 14a	☐ Yes	☐ Not Applicable
Table 14b	☐ Yes	☐ Not Applicable
Table 15	☐ Yes	☐ Not Applicable

Please Confirm:

- ☐ Responses provide for required questions
- ☐ Proposed project was discussed with WHTF prior to submission

Name of Person Authorized to Submit Application _____