



CONNECTICUT HOUSING INVESTMENT FUND

121 Tremont Street, Hartford, Connecticut ■ 860.233.5165 ■ fax: 860.233.3920 ■ www.chif.org

Neighborhood Rebuilder Construction Loan, Bridge Loan, and Appraisal Gap Subsidy Application

Please use this application to apply for Neighborhood Rebuilder construction loans, bridge loans, and appraisal gap subsidies from the Connecticut Housing Investment Fund, Inc. (CHIF). The information requested in this application is required to evaluate your loan request. Please feel free to use information and supporting documentation prepared for other funding requests, where applicable. Please label all exhibits as indicated and sign and date your application.

PART I: APPLICANT INFORMATION

A. Borrower

Form section A containing fields for Name of Organization, Contact Name, Street Address, Contact Phone, Contact Fax, City/State/Zip, Contact email address, and a section for borrower type (Housing Authority, Non-profit Corporation, For-profit Corporation, Partnership, Other) with a Federal Employer Identification Number (EIN) field.

B. Development Team (Exhibit 1)

Form section B containing instructions and a table for development team members with columns for 'Check if selected and attach information', 'Projected Selection Date', and 'Proposed Selection Process'.

PART II: PROJECT INFORMATION

C. Loan and Appraisal Gap Subsidy Request

Please indicate the amount you are requesting for each type of loan and/or subsidy. Please note that CHIF appraisal gap subsidies are only available in conjunction with approved CHIF construction and bridge loans.

- Neighborhood Rebuilder Construction Loan \$ _____
- Neighborhood Rebuilder Bridge Loan \$ _____
- Neighborhood Rebuilder Appraisal Gap Subsidy \$ _____

Please list proposed dates of CHIF financing (Month/Year)

Commitment _____

Closing _____

D. General Project Information (Exhibit 2)

Name of Project _____

Project Street Address _____

City/State/Zip _____

Please indicate the type of project (check as many as applicable):

- Acquisition and Rehabilitation of existing property

Is the property vacant? Yes No: please explain _____

- New Construction

Total Number of Units: _____

Unit Mix by number of bedrooms:

_____ 0 bedrooms _____ 1 bedroom _____ 2 bedrooms _____ 3 bedrooms _____ 4 bedrooms

In the space below, please provide a brief description of the need for affordable housing that this project will address. Attach any documentation of the lack of affordable units, e.g., Consolidated or local housing assistance plan, as "Exhibit 2."

E. Neighborhood Description and Other Community Development Activities

Please provide a description of the property location and neighborhood residents (income, ethnic mix, household type):

Please provide a description of other community development activities in the neighborhood (job training, employment opportunities, crime prevention, social services, substance abuse rehabilitation, transportation services, etc.):

F. Zoning/Legal

Does the property comply with existing zoning? Yes No

If no, in the space below, please explain why not and proposed actions and timeframes to obtain approvals:

Are there any legal issues that could delay the project? Yes No

If yes, in the space below, please explain what they are and proposed actions and timeframes to obtain approvals:

G. Environmental (Exhibits 3, 4 & 5)

Have environmental studies or documents been completed? Yes (please attach and label as "Exhibit 3") No

Has a Phase I or Phase II environmental study been completed? (CHIF will review any existing study and determine if any updates or new one is needed) Yes (please attach and label as "Exhibit 4") No

Do you have any soils/geotechnical reports? Yes (please attach and label as "Exhibit 5") No

H. Scope of Work (Exhibit 6)

Please attach the project work write-up, plans and specifications, and the Schedule of Values. Label as "Exhibit 6."

Please provide construction timetable estimates (Month/Year)

Start date: _____

Completion date: _____

I. Borrower Documentation (Exhibit 7)

Please submit the following documents, if applicable, and attach to this application, labeled as "Exhibit 7." Please check which items are attached.

- Articles and by-laws of borrowing entity.
- Board Resolution authorizing designated signatory for this loan.
- List of subsidiaries, including name, purpose, and relation to applicant, if any.
- Audited financial statements for last three years for borrowing entity.
- Latest internal financial statement for current fiscal year for borrower.
- Current organizational budget for borrowing entity.
- Three credit references, including contact name, phone and fax number and account number for borrowing entity.
- Certification that the applicant is not in default on any other loan.
- 501(c)(3) tax-exempt status letter for borrowing entity (for non-profit borrowers).
- Certificate of Legal Existence from Secretary of State, within 30 days of loan closing for borrowing entity.
- Partnership agreement, if applicable.
- LP-1 Certificate of Limited Partnership, if applicable.
- Brochures, historical information, etc. about the borrower.
- Site location map.
- Names and tenure (years served) of members of Board of Directors and/or Principals.
- Staff listing (major responsibilities and years on staff) and key staff resumes.
- Description of other properties developed by borrower.

J. Development Budget and Financing Plan

Please complete the attached Excel Worksheets for your proposed project. Please feel free to substitute your own worksheets prepared in your own format, if available. Please check boxes indicating that the following information is attached:

- Development Budget (Attachment #1)
- Proposed Construction Financing Sources (Attachment #1)
- Proposed Permanent Financing Sources (Attachment #1)

K. Fees and Mailing Instructions

Mail your completed application to:

Connecticut Housing Investment Fund, Inc. (CHIF)
121 Tremont Street
Hartford, CT 06105

Fees are due at the time of application. Please make checks payable to CHIF:

- ✓ Construction Loan - \$50 application fee
- ✓ Bridge Loan - \$50 application fee
- ✓ Please contact CHIF to determine the amount of the appraisal fee.

For more information or answers to questions: (860) 761-1645 or (800) 992-3665, ext 2045

PART III. CERTIFICATION AUTHORIZATION

I hereby certify on behalf of the applicant organization, that the information submitted in this application is a true and accurate representation of the information requested by the Connecticut Housing Investment Fund, Inc. (CHIF), and that no relevant information has been deleted, modified in any way or withheld. I also authorize Connecticut Housing Investment Fund, Inc. to obtain information related to this loan request, including but not limited to, relevant financial or historical information about the applicant, its principals or affiliates.

Borrower/Applicant

By:

Signature

Its:

Title

_____, duly authorized

Date