

**DEPARTMENT OF METROPOLITAN DEVELOPMENT**

STEPHANIE TERRY

MAYOR

One N.W. Martin Luther King, Jr. Blvd.

306 Civic Center Complex Evansville, IN 47708

(812) 436-7823 TDD: (812) 436-4928 Fax: (812) 436-7809

KOLBI JACKSON

EXECUTIVE DIRECTOR

Dear Applicant,

The Affordable Housing Fund Advisory Committee (AHFAC) Developer Program has been established by the City of Evansville, Department of Metropolitan Development (DMD) to assist developers with their housing development projects. Information regarding the AHFAC housing development program is available at the DMD office. Staff will be glad to discuss the program criteria by appointment and can be reached at (812) 436-7823. To begin the application process, all applicants must submit a completed application to the Department of Metropolitan Development. Applications must include all supporting documentation requested within the application packet. Applicants may also be required to submit additional documentation as requested by DMD, AHFAC, and City Council.

Completed applications, including all supporting documents, will be delivered or mailed to:

The Department of Metropolitan Development

Attn: Haley Hale, Community Development Coordinator

Room 306 Civic Center Complex

1 N.W. Martin Luther King Jr. Blvd.

Evansville, IN 47708-1869

DMD and the AHFAC will take reasonable steps to keep all application information confidential and shall not make it available for access by the general public, except as required by the Freedom of Information Act and other applicable state and federal disclosure laws. Staff of DMD and AHFAC will review all of information and documents submitted. **The application review process may take 4-6 weeks from the time a completed application is received.** The applicant will be notified in writing describing the reason(s) for delays in the loan approval process. The application will then be reviewed by AHFAC and a decision is made by the committee in a public meeting.

The AHFAC meeting schedule for calendar year 2024 is as follows:

**4:30-5:30 PM, Room 307**

January 10 (Wed)

March 5 (Tues)

May 8 (Wed)

July 10 (Wed)

September 3 (Tues)

November 4 (Mon)

Approved applications will be submitted to City Council for final authorization. An additional 4-6 weeks after City Council approval will be needed to prepare closing documents. Please be aware that funding provided from the Affordable Housing Trust Fund will be referred to as a “loan,” regardless of the repayment terms established by AHFAC. Approved applicants will be required to execute and record liens associated with the development/property, as outlined by Affordable Housing Trust Fund guidelines.

**FINANCIAL DISCLOSURE STATEMENT**



**APPLICATION FEE:**

A non‐refundable application fee of $100.00 must be submitted with the Loan Application.

Upon request, a waiver of this application fee may be granted to verified non-profit applicants.

1. The applicant is responsible for the payment of all loan processing documentation needed to analyze the project request and determine program eligibility. The applicant will provide current documents to DMD for review. The applicant may use current documentation generated by the lender for DMD review. All project pre-development costs must be paid by the applicants prior to receiving project funds from the City.
2. The applicant is responsible for providing a certified verification to DMD of the non-City fund resources being used for the housing development.
3. If the applicant seeks to refinance, amend, or renegotiate an AHFAC loan, the loan analysis process will be repeated, as required in the initial request. The owner will be required to provide current pre-development documentation and will pay for additional documentation on an as needed basis.
4. If the applicant seeks to refinance, amend or renegotiate an AHFAC loan, or submits documentation that requires committee and City Council review, consent or execution, the applicant must pay a non-refundable fee of $500.00 when the request is made.
5. As a condition of AHFAC funding, applicants are required to periodically submit to the Department of Metropolitan Development (DMD) certain additional information and documentation as may be required for compliance with the Affordable Housing Trust Fund guidelines.

**DEVELOPER APPLICATION FOR AFFORDABLE HOUSING FUND**

**Schedule A**



**APPLICANT INFORMATION:**

### Company Name: Address:

### City: State: Zip: Contact Person: Title:

### Phone Number: ( ) Fax Number: ( )

**E‐Mail:**

**Federal ID Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**



**CORPORATE STRUCTURE:**

Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity.

* + **Corporation:**

Type of Corporation \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Partnership:**

* + General
  + Limited Number of general partners

Number of limited partners \_\_\_\_\_\_\_\_\_\_\_\_\_\_

* + **Limited Liability Company/Partnership:**

Number of members/partners: \_\_\_\_\_\_\_\_\_

* + **Sole Proprietorship:**

Date of establishment/incorporation: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Place of organization: **City:**  **State: \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Is the applicant authorized to do business in the State of Indiana?  Yes  No

***Verify with the Indiana Secretary of State – provide a copy with the application.***



**LEGAL & REGULATORY COMPLIANCE:**

* Has the applicant, any of its principal officers, filed bankruptcy?  Yes  No
* Is the applicant, or any of its principal officers, subject to any litigation, which would have an adverse effect on the applicant’s financial position?  Yes  No
* Is the applicant or any of its principal officers subject to judgment(s)?  Yes  No
* Has the applicant or any of its principal officers ever been cited for material non‐compliance with any law, regulation or ordinance?  Yes  No
* Is the applicant or any of its principal’s delinquent on any Indiana State, federal or local tax obligations?  Yes  No
* Has the applicant or any of its principals ever been the subject of investigation by civil or criminal authorities?  Yes  No
* Has any officer, principal of the applicant or any of its principals ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending?  Yes  No
* Has the applicant, its principals ever been declared in default by a creditor on any loan or other debt instrument?  Yes  No

#### If the answer is “Yes” for any of the above questions, please attach an explanation.



**APPLICANT OWNERSHIP:**

List the name, title, residential address, phone number and percentage of ownership for all owners.

Non-profit applicants are not required to complete this section of the application.

**Name: Title: Address:**

**City: State: Zip: Contact Person: Title:**

**Phone Number:** ( ) **Fax Number:** ( )

**Name of Spouse** *(if owned jointly)***:**

**Name: Title: Address:**

**City: State: Zip:**  **Contact Person: Title:**

**Phone Number:** ( ) **Fax Number:** ( )

**Percentage Ownership: Number of Shares:**

**Name of Spouse** *(if owned jointly)***: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

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#### Please complete an “Authorization for Personal Credit Report and Review” form for each individual included in the “Applicant Ownership” section who has 20% or greater ownership in the applicant.



**PROFESSIONALS:**

List the names, addresses and phone numbers of applicant’s accountant(s), attorney(s), banker(s) and any other outside professionals, including but not limited to contact information related to other agencies providing funding assistance with this project:

### Attorney:

**Firm Name: Attorney Name: Address: City: State: Zip: Phone Number:** ( ) **Fax Number:** ( )

**E‐Mail:**

**Accountant:**

**Firm Name: Accountant Name:**

**Address: City: State: Zip: Phone Number:** ( ) **Fax Number:** ( )

### E‐Mail:

**Banker:**

**Firm Name: Banker Name:**

**Address: City: State: Zip: Phone Number:** ( ) **Fax Number:** ( )

### E‐Mail: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

### Other:

**Firm Name: Name‐Title:**

**Address: City: State: Zip: Phone Number:** ( ) **Fax Number:** ( )

### E‐Mail:



**FACILITY:**

List the current owner(s) of the land and buildings owned by the applicant. If the project to be funded with AHFAC funds consists of acquisition and construction of a new facility at a new location, list the current owner(s) of that real property as well as the name of the applicant or persons that will be acquiring the property for this project. The AHFAC will not loan funds for acquisition.

### Current Facility Location: Current Facility Owner(s):

### New Facility Location: Current Property Owner(s):

### New Property Owner(s): \_

**Facility Description – Schedule B**

Attach a description of the applicant’s current facility, including a plot plan or photo, if available. If this project consists of the acquisition of new property, provide a description of the new property and proposed construction along with a plot plan or photo, if available. It is the responsibility of the applicant to provide approval upon application approval from the necessary local, state, and federal agencies; site plans approved by the Area Plan Commission, City Engineer’s Office, Water and Sewer Department, NEPA Environmental Report and Archeological Surveys from licensed organizations.

# Deed or Lease to Property – Schedule C

If applicant owns the facility and underlying real estate, please attach a copy of the deed to the property. If applicant leases the facility, attach a copy of the lease. If the project consists of the construction of a new facility, attach a copy of the lease or deed to the underlying real property, whichever is appropriate.

# Copy of Mortgage(s) – Schedule D

If the facility and/or underlying real estate is subject to a mortgage or mortgages, attach a copy of the mortgage(s).



**PROJECT DESCRIPTION:**

Describe the overall project for which financing assistance is being requested (i.e., constructing a new housing/ rehabbing an existing housing structure for the development of rental or homebuyer occupancy). Include a project timeline using approximated dates for the various states of construction from beginning to completions. Architectural drawing and project bids, if available. *Provide as an attachment to the application.*



**SOURCES AND USES OF FUNDS:**

Fill out the below Sources and Uses of Funds Table, or provide this information as an attachment.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SOURCE** | **AMOUNT** | **TERM** | **PURPOSE** | **SECURITY** | **TYPE** |
| Bank: |  |  |  |  |  |
| Private: |  |  |  |  |  |
| Equity: |  |  |  |  |  |
| CITY/AHFAC: |  |  |  |  |  |
| Other: |  |  |  |  |  |
| **TOTAL:** |  |  |  |  |  |

|  |  |
| --- | --- |
| **Building:** |  |
| Renovation | **$** |
| Acquisition | $ |
| Expansion | $ |
| New Building | $ |
|  |  |
| **Equipment:** |  |
| Purchase capital equipment | $ |
|  |  |
| **Product Development:** | $ |
|  |  |
| **Working Capital:** *(explain)* |  |
|  | $ |
| $ |
| $ |
|  |
| **TOTAL:** | $ |

# Proof of Financial Commitment – Schedule E

Attach details relating to the status of financial commitment from the non-AHFAC lending sources, identifying the source, amount, rate, term, security and annual payment. If part of the project is being financed with equity from the applicant, please attach a certification that the equity is now available or will be available at the time the project is initiated.

# Cost Estimates – Schedule F

Attach cost estimates from licensed contractors for all components of the project. All costs or price estimates should be valid for ninety (90) days from the date of the application.



**PRIOR LOAN HISTORY:**

List all outstanding loans to the applicant, or if for the applicant’s benefit, to any principal shareholder or partner.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Lending**  **Institution** | **Original Loan**  **Amount** | **Current**  **Balance** | **Purpose** | **Term of Loan &**  **Origination Date** | **Interest**  **Rate** | **Type of**  **Security** | **Borrower** |
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*If additional space is needed, please continue on a separate sheet.*



**FINANCIAL STATEMENTS & PROJECTIONS:**

# Schedule G: Financial Statements of Applicant

Attach financial statements of the applicant (audited or reviewed, if available) for the past three (3) years and independently prepared or internal quarterly financial statements for the current calendar or fiscal year. In addition, submit Federal income tax returns from the past three (3) years for the applicant. In addition, include financial documentation for the current year for the last six-months.

**Schedule H: Projections/Proforma**

Attach projections/proforma for the project, income statements, profit & loss statements, and balance sheets for the current fiscal year ending and for the prior three (3) years. Include a monthly cash flow projection for the current fiscal year and for the prior three (3) years. Provide the current fiscal year-ending rent rolls and for the prior three (3) years.

**Schedule I: Proof of Need**

Attach documentation of the applicant’s efforts to obtain project funding from non‐AHFAC sources. This includes funding request(s) that were either denied or which funding the applicant elected not to pursue because of prohibitively expensive terms. For all such funding, include amount sought/granted, interest rate and term.

**Schedule J: Financials of Shareholders or Partners**

Attach current financial statements of the principal owners as well as the last three (3) years Federal income tax returns.



**APPLICANT REPRESENTATION:**

1. The undersigned certifies that all information, which has been or will be furnished in support of this application, is given for the purpose of obtaining funding from the Affordable Housing Fund. I further certify that all information submitted has been examined and approved by me and is true, correct and complete. I understand that the AHFAC will rely upon the information submitted with this application, along with any additional information submitted during the application process, in making its decision and/or in extending any offer. I agree to abide by all requirements to be set forth in connection with said funding program and the penalties and provisions of all applicable local, state and federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my business. I understand that incomplete applications may be rejected and at the very least will delay the decision on the requested funding. I agree that verification of any information contained herein, or to be provided in support of this request, may be obtained.
2. I authorize DMD, the AHFAC, and City Council to investigate the applicant’s and its principals’ credit and financial records including banking records. As part of such investigation, I will obtain an updated credit report from a financial organization designated by DMD in connection with the opening, monitoring, renewal and extension of this and other requests with AHFAC.
3. The applicant agrees to pay all closing costs associated with the Project, if required by AHFAC. Closing costs may be included as an eligible expense, and the request may be increased by the amount of the closing costs.

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

Type or Print Name & Title

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

Signature Date



**APPLICATION CHECKLIST:**

To assist in assembling and submitting a complete application, review the items below and check when complete. Please note that incomplete applications may not be accepted.

|  |  |
| --- | --- |
| **Application Checklist (Developer)** | ***Initial When Complete*** |
| Application Fee:  $100 payable to the Dept. of Metropolitan Development |  |
| Schedule A, Applicant Background and Corporate Structure: attach current Indiana Secretary of State Entity Report |  |
| Schedule B, Facility Description |  |
| Schedule C, Dead or Lease |  |
| Schedule D, Copy of Mortgages |  |
| Schedule E, Proof of Financial Commitment(s) |  |
| Schedule F, Cost Estimates |  |
| Schedule G, Applicant Financial Statements |  |
| Schedule H, Projections/Proforma |  |
| Schedule I, Proof of Need |  |
| Schedule J, Financials of Shareholders/Partners |  |
| Application Representation Signed |  |



**AUTHORIZATION FOR PERSONAL CREDIT REPORT:**

### Applicant Name:

### Principal Name: Address:

### City: State: Zip:

**Social Security Number:**

I authorize the Department of Metropolitan Development, DMD, or its agent to investigate my personal credit and financial records including my banking records. As part of such investigation, I authorize DMD to request and obtain consumer credit reports on me in connection with the opening, monitoring, renewal and extension of this and other loan requests with the Affordable Housing Fund Advisory Committee fund. If I request, you will tell me whether my consumer credit report was obtained and, if so, the name and contact information of the consumer credit reporting agency that furnished the report.

### Applicant

**Signature**

**Date**

**Co‐Applicant**

**Signature**

**Date**



**FEDERAL EQUAL CREDIT OPPORTUNITY ACT NOTICE:**

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against [credit](https://www.consumerfinance.gov/eregulations/1002-2/2011-31714#1002-2-j) applicants on the basis of race, color, religion, national origin, sex, [marital status](https://www.consumerfinance.gov/eregulations/1002-2/2011-31714#1002-2-u), [age](https://www.consumerfinance.gov/eregulations/1002-2/2011-31714#1002-2-d) (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in [good faith](https://www.consumerfinance.gov/eregulations/1002-2/2011-31714#1002-2-r) exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is Federal Trade Commission, 55 West Monroe Street, Suite 1825. Chicago IL 60603.

I have received, read and understood this notice.

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

Applicant

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

Co-Applicant