



FINANCING APPLICATION

Thank you for your interest in the David City Development Corporation (DCDC) Rural Workforce Housing Fund (RWHF). Loans will be provided to fund housing development projects. The use of the loan proceeds and how the project will generate income to repay the borrowed money will be evaluated.

The DCDC RWHF can only be used for projects within the city limits of David City as well as within the 1-mile jurisdiction area as established by the City of David City. NeighborWorks Northeast Nebraska (NWNEN) is the Fund Manager.

Financing Applications are considered on a first-ready, first-served basis.

Scoring criteria will be used to;

- (1) rate the project and financing viability, and
- (2) select applications when demand for financing exceeds available financing resources.

Major Components of Underwriting:

Financial Strength. The Financial health of the applicant will be analyzed by reviewing its revenue, balance sheet make-up, real estate portfolio, cash flow forecast and financial ratios, etc.

Repayment Plan. The planned deployment and repayment of the loan proceeds will be considered and evaluated as to whether the proposed cycle(s) of investment is consistent with experience.

Project Development. The impact of the proposed housing project to the workforce housing needs of David City will be considered.

Please contact NWNEN to discuss how a DCDC RWHF loan may provide additional housing stock for the David City workforce.

Roger Nadrchal, CEO	402-379-3311	rogern@nwnen.org
Quelbin Izaguirre, COO	"	quelbini@nwnen.org
Karen Eisenbraun, CFO	"	karene@nwnen.org

When ready to proceed, please complete this financing application (including the compilation of required additional information and the Applicant Certification). The application materials may be submitted electronically, but the application fee should be payable to and mailed to:

NeighborWorks Northeast Nebraska
213 South 1st Street, Norfolk, NE 68701



The DCDC RWHF reserves the right to offer financing amounts, terms, and conditions as a counter-proposal to the application request. DCDC RWHF reserves the right to deny financing based on a substantial weakness in any one scoring criteria, even if all other criterion is determined to be strong. Potential applicants are encouraged to discuss financing needs with the Fund Manager prior to completing a full application to receive assistance on (1) likely qualification as an eligible financing recipient and (2) assistance on strengthening the financing application.

ELIGIBILITY: *DCDC RWHF provides nontraditional financing to assist with the production of workforce housing. No applicant shall, on the grounds of race, color, or national origin, be excluded from participation in, be denied the benefits of, or be subjected to discrimination in accordance with Title VI of the Civil Rights Act of 1964 as amended. DCDC RWHF also complies with Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Age Discrimination Act of 1975, the Drug Abuse Office and Treatment Act of 1972, the Comprehensive Alcohol Abuse and Alcoholism Prevention, Treatment and Rehabilitation Act of 1970, Section 523 and 527 of the Public Health Service Act of 1912 and Title VIII of the Civil Rights Act of 1968.*

APPLICANT CONTACT INFORMATION

Applicant Legal Name: _____

Mailing Address: _____

Contact Name 1: _____

Phone #: _____ Email: _____

Contact Name 2: _____

Phone #: _____ Email: _____

- Business Organization:
- | | | | |
|--------------------------|-----------------------|--------------------------|---------------------|
| <input type="checkbox"/> | Individual(s) | <input type="checkbox"/> | Sole Proprietorship |
| <input type="checkbox"/> | “S” Corporation | <input type="checkbox"/> | “C” Corporation |
| <input type="checkbox"/> | General Partnership | <input type="checkbox"/> | Limited Partnership |
| <input type="checkbox"/> | Limited Liability Co. | | |

NOTE: \$250.00 Application Fee must be received before underwriting will begin

APPLICANT EXPERIENCE

Length of time and types of roles in the housing development field:

Number and types of projects developed:

Is there any outstanding litigation against developer? If yes, explain.

GUARANTOR/COLLATERAL (when applicable)

Guarantor(s) for loan or equity investment (must be financially able to repay loan or provide return on equity, may be individual(s) and/or multiple parties):

Is there any outstanding litigation against the guarantor? If yes, explain.

Collateral for loan (e.g. lien on real estate).

PROJECT INFORMATION

Project Name: _____

Address and/or Location of Project Street:

Number and values of **new construction single-family units for ownership:**

(Values not to exceed \$325,000 per unit)

Number of 1-bedroom units:	_____	Value:	_____
Number of 2-bedroom units:	_____	Value:	_____
Number of 3-bedroom units:	_____	Value:	_____
Number of 4-bedroom units:	_____	Value:	_____

Number and values of **new construction single-family units for rental:**

(Values not to exceed \$250,000 per unit)

Number of 1-bedroom units:	_____	Value:	_____	Rent:	_____
Number of 2-bedroom units:	_____	Value:	_____	Rent:	_____
Number of 3-bedroom units:	_____	Value:	_____	Rent:	_____
Number of 4-bedroom units:	_____	Value:	_____	Rent:	_____

Number of units because of **substantial repair or rehabilitation of dilapidated stock** (cost to rehabilitate must exceed 50% of unit's assessed value):

(If Owner-Occupied: Value(s) Not to exceed \$325,000 per unit)

(If Rental: Value(s) Not to exceed \$250,000 per unit)

Number of 1-bedroom units:	_____	Value: _____	Rent: _____
Number of 2-bedroom units:	_____	Value: _____	Rent: _____
Number of 3-bedroom units:	_____	Value: _____	Rent: _____
Number of 4-bedroom units:	_____	Value: _____	Rent: _____

Number of **upper story housing units**:

(f Owner-Occupied: Value(s) Not to exceed \$325,000 per unit)

(If Rental: Value(s) Not to exceed \$250,000 per unit)

Number of 1-bedroom units:	_____	Value: _____	Rent: _____
Number of 2-bedroom units:	_____	Value: _____	Rent: _____
Number of 3-bedroom units:	_____	Value: _____	Rent: _____
Number of 4-bedroom units:	_____	Value: _____	Rent: _____

Number of units as a result of **converting an existing building into housing**:

(If Owner-Occupied: Value(s) Not to exceed \$325,000 per unit)

(If Rental: Value(s) Not to exceed \$250,000 per unit)

Number of 1-bedroom units:	_____	Value: _____	Rent: _____
Number of 2-bedroom units:	_____	Value: _____	Rent: _____
Number of 3-bedroom units:	_____	Value: _____	Rent: _____
Number of 4-bedroom units:	_____	Value: _____	Rent: _____

Owner of project during development (non-profit, LP, LLC, sole proprietorship, individual):

Owner of project when ready for occupancy.

Description of housing development project.

What market is to be fulfilled by the project?

Does the community support this project and how was this determined?

What is the current status of project?

Site description (include current use of site).

What is the current ownership of the proposed site? If applicant is not the current owner of the site what is planned to obtain site control?

What is the current zoning of site. If zoning is not applicable to the housing project what is planned to change the zoning?

Has the Final Plat been approved by City leadership?

What utilities are available to the site?

Are there any Environmental issues on site? If yes, how will they be addressed?

What Lenders are planned to participate in financing the housing project?

Will there be an architect? If yes, who will be the project architect?

Who is anticipated to be the project General Contractor?

If rental project who will be the project property manager?

Are there other team members? If yes, who are they and what are their roles?

LOAN REQUEST

Amount of Request: _____

Interest Rate Request: _____

Length of Loan Term Request: _____

What type of expenses (e.g. predevelopment, land, soft costs, construction costs, etc.) will be paid for with the loan proceeds?

What is the payment plan for interest (e.g. monthly, quarterly, semi-annual, annual or upon completion of project).

What is the payment plan for principal (e.g. monthly, quarterly, semi-annual, annual or upon completion of project)?

LOAN MANAGEMENT/REPAYMENT

Are you requesting funds to be disbursed in one draw or installments? Explain.

Who on staff will be responsible and have oversight on how these funds will be repaid?

What is the primary repayment source for the loan?

What is the secondary repayment source for the loan?

Loan Guarantee additional items to include: Lender, Amount to be guaranteed, Conditions for guarantee payment on loan.

ESTIMATED DEVELOPMENT BUDGET

USES

Acquisition	\$	_____	
Infrastructure	\$	_____	
Construction	\$	_____	
Professional Fees	\$	_____	
Finance Costs	\$	_____	
Soft Costs	\$	_____	
Developer Fee	\$	_____	
Other	\$	_____	Type _____
Other	\$	_____	Type _____
Other	\$	_____	Type _____
TOTAL COSTS	\$	_____	

SOURCES

Cash on Hand	\$	_____	
Financing	\$	_____	Source _____
	\$	_____	Source _____
	\$	_____	Source _____
RWHF	\$	_____	
Other	\$	_____	Source _____
Other	\$	_____	Source _____
Other	\$	_____	Source _____
TOTAL SOURCES	\$	_____	

TIMELINE OF MAJOR MILESTONE EVENTS/DATES

Site Control: _____

Zoning Approvals: _____

Planning Commission Approvals: _____

Environmental Clearance: _____

Market Study: _____

Selection of Contractor: _____

Selection of Property Management: _____

Ownership Equity Established: _____

Appraisal: _____

Construction Financing Sources: _____

Permanent Financing Sources: _____

Start of Construction: _____

Completion of Construction: _____

Projected Date of Certificate of Occupancy: _____

If Tax Increment Financing (TIF) is planned for project, provide TIF timeline:

ADDITIONAL INFORMATION REQUIRED

Please attach the following documents to this application as applicable.

Please indicate on the line whether it is "YES" or "N/A" for each document.

Project Information

- _____ 1. 15 Year Operating Proforma – projection of cash flow for the project (if Rental Project)
- _____ 2. Site plan of housing development
- _____ 3. Housing plans of proposed housing project
- _____ 4. Environmental information as required by each funding source
- _____ 5. Project financing info including timing assumptions, development sources & uses of funds
- _____ 6. Rehabilitation financing proforma and unit selection criteria
- _____ 7. Development proforma
- _____ 8. Project drawings and specifications as available
- _____ 9. Evidence of site control
- _____ 10. Lenders title insurance commitment if real estate lien will be used for collateral on a loan

Organization/Financial Information

- _____ 11. Personal tax returns of the applicant for the past two years
- _____ 12. Business tax returns for the past three years, profit/loss statements, balance sheet of the business (if existing)
- _____ 13. Bank Mortgage Loan Pre-Approval Letter
- _____ 14. Letters of commitment from other funding sources
- _____ 15. Credit History Authorization
- _____ 16. Organization documents of the borrower/investee and all guarantors (formation documents such as Articles and Bylaws)
- _____ 17. Current Certificate of Good Standing for the borrower/investee and all guarantors
- _____ 18. Schedule of guarantees/contingent liabilities
- _____ 19. Detail of outstanding litigation against borrower/investee, developer or any guarantor
- _____ 20. Bios/resumes for development team
- _____ 21. Current Strategic and operations/business plan

Notes: Personal Financial documentation such as Tax Returns, Financial Statements will be provided to a minimum of application reviewers, contact Fund Administrator for that list of reviewers. Additional documentation may be required for the Fund Administrator to process this application.

ONCE ALL THE ABOVE INFORMATION INCLUDING ADDITIONAL INFORMATION NOT LISTED BUT REQUESTED HAS BEEN RECEIVED, THE APPLICATION WILL BE DEEMED TO BE COMPLETE. THE COMPLETED APPLICATION WILL BE IMMEDIATELY REVIEWED AND EITHER APPROVAL OR DENIAL WILL BE COMMUNICATED TO THE BORROWER WITHIN APPROXIMATELY 30 DAYS.

**DAVID CITY DEVELOPMENT CORPORATION RURAL WORKFORCE HOUSING FUND
APPLICANT CERTIFICATION**

The undersigned hereby makes application to the David City Development Corporation (DCDC) Rural Workforce Housing Fund, on behalf of

for requested loan amount in the application. The undersigned will indemnify and hold harmless Fund Manager, David City Development Corporation and their Board of Directors, employees, and agents against all losses, costs, damages, expenses, and liabilities of whatsoever nature or kind (including, but not limited to attorney's fees, litigation and court costs) directly or indirectly resulting from, arising out of, or related to, acceptance, consideration and approval or disapproval of such application.

The undersigned acknowledges that the \$250 application fee is nonrefundable regardless of if the loan is denied, approved or closed.

The undersigned, being duly authorized, hereby represents and certifies that the foregoing information and that which might subsequently be provided in response to further questions from DCDC RWHF during the underwriting process, to the best of his/her knowledge, is true, complete and accurate.

The undersigned gives DCDC RWHF permission to obtain any other information deemed relevant by the Fund Manager, Advisory Committee and Board of Directors. The undersigned acknowledges and accepts that, if the requested loan is approved and closed, additional information may be required for reporting.

The application and its submission do not constitute a commitment or an offer to lend but represents the undersigned's interest in borrowing from DCDC RWHF. No commitment should be construed or implied herein. The application does not purport to summarize all information needed to decide on the undersigned's request for a loan and does not contain terms, conditions, representations, warranties and other provisions that may be contained in any loan documentation. Neither the application nor any oral understandings relating to a loan are binding until and unless such terms or understandings have been reduced to a written agreement executed by both the undersigned and DCDC RWHF.

IN WITNESS WHEREOF, the Applicant has caused this document to be duly executed in its name on

Click or tap to enter a date.
Date

By: _____
Applicant Signature

Applicant Printed Name

Title

Applicant Signature

Applicant Printed Name

Title

United States Citizenship Attestation Form

For the purpose of complying with Neb. Rev. Stat. §§ 4-108 through 4-114, I attest as follows:

I am a citizen of the United States.

— OR —

I am a qualified alien under the federal Immigration and Nationality Act, my immigration Status and alien number are as follows: _____, and I agree to provide a copy of my USCIS documentation upon request.

I hereby attest that my response and the information provided on this form and any related application for public benefits are true, complete, and accurate and I understand that this information may be used to verify my lawful presence in the United States.

PRINT NAME

(first, middle, last)

SIGNATURE

DATE

Click or tap to enter a date. _____

CREDIT HISTORY SEARCH AUTHORIZATION

By signing this agreement, I hereby give full authorization to NeighborWorks Northeast Nebraska (Fund Manager), to perform a credit history search on my past and current credit history.

Applicant's Full Name: _____

"Doing Business As": _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____

E-mail: _____

Social Security Number: _____

OR

Federal Tax I.D. Number: _____

Date of Birth: _____

Employment: _____

Employer's Address: _____

Applicant Signature: _____ **Date:** _____

THIS SPACE FOR ADMINISTRATIVE PURPOSES ONLY:

Date application received: _____

Date application determined complete: _____

Date submitted to Finance Committee: _____

Date reviewed by Finance Committee: _____

Initial Finance Committee Review

Action of Finance Committee:

Approve _____

Need More Info _____

Denial _____

Subsequent Finance Committee Review

Date re-submitted to Finance Committee: _____

Date reviewed by Finance Committee: _____

Action of Finance Committee:

Approve _____

Need More Info _____

Denial _____

Board of Directors Review

Date submitted to NWNEN Board of Directors: _____

Date reviewed by NWNEN Board of Directors: _____

Action of NWNEN Board of Directors:

Approve _____

Need More Info _____

Denial _____

Date notification provided to Applicant: _____

Notes to file:
