

Idaho Community Reinvestment Corporation

Affordable Housing Predevelopment Loan Program Application

Instructions

Please be sure to review the Idaho Community Reinvestment Corporation "Guidelines for Affordable Housing Predevelopment Loan Program Application" before completing this application. Please type or legibly print the requested information. To request an electronic version, contact the ICRC at (208) 336-8847 or fax (208) 331-4808. Keep your answers as concise as possible.

Please complete all of Sections I and II, include all required attachments, and sign the application. Submit the information to Idaho Community Reinvestment Corporation by e-mail to Dianab@ihfa.org or by hard copies mailed to Idaho Community Reinvestment Corporation, c/o Idaho Housing and Finance Association, P. O. 7899, Boise, ID 83707-1899, attention Diana Baker, Multi-Family Department.

I. Your Organization and Finances

Date of Application: _____ Federal Tax Identification Number: _____

Name of Organization: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Fax: _____

Organization Web Address: _____

Executive Director: _____

Telephone: _____ Fax: _____

E-Mail Address: _____

Primary Contact: _____

Title: _____ E-Mail Address: _____

Telephone: _____ Fax: _____

Name/Address of Proposed Project: _____

Amount Requested: \$10,000, less loan origination, closing and servicing fee of \$800, leaving a loan amount of \$9200.

Note: Please refer to "Guidelines for Affordable Housing Predevelopment Loan Program Application" for eligible expenses.

A. Organization Information

1. Mission statement: _____

2. Brief history of the organization: _____

3. Geographic area of Idaho served: _____

4. Please describe your organization's experience in developing affordable housing. Identify specific project by name, location and number of units.
- _____
- _____
- _____
5. Does the planned project include any limitations on the basis of age, sex, race, color, marital status, religion, national origin, or good faith exercise of rights under the Consumer Credit Protection Act?
- _____
6. What major changes in the organization, if any, have occurred over the past year? _____
- _____
- _____
7. Has the organization experienced an operating deficit (i.e., expenses exceeded revenues) in the last two years? Yes No If yes, what was the amount of the deficit(s)?
- Year _____ Deficit \$ _____
- Year _____ Deficit \$ _____

II. Specific Funding Request Information

8. Briefly describe the affordable housing project for which the organization seeks a predevelopment loan: _____
- _____
- _____

REQUIRED ATTACHMENTS

Please attach each of the items as required below:

- 1. Cover letter
- 2. Construction cost breakdown.
- 3. A copy of your current CHDO Certificate

OR, if not a CHDO, also include the following numbers 4 through 7.

- 4. A copy of your current IRS determination letter indicating tax exempt 501(c)(3) status
- 5. A one-page summary of the organization's three major core programs or activities
- 6. Most recent audited financial statement.
- 7. Board of Directors list, including names, phone numbers and affiliations

AUTHORIZATION

The undersigned certifies that he/she is authorized to represent the organization applying for a predevelopment loan and that the information contained in this application is accurate. The undersigned agrees that if a predevelopment loan is awarded to the organization: (1) the predevelopment loan will be used for the purpose outlined in the Application and may not be expended for any other purpose without prior written approval from Idaho Community Reinvestment Corporation, (2) information about the organization and the predevelopment loan may be used by Idaho Community Reinvestment Corporation in any published materials.

(To be signed at loan closing)

Signature of Executive Director or Board Chair

Date