



# SOUTHEAST RCAP FINANCIAL SERVICES LOAN APPLICATION – COMMUNITY FACILITY

## GENERAL INFORMATION

Date		Contact Person
BORROWER		Title
Address		Phone Number
City		Fax Number
State	Zip	E-mail

## LOAN REQUEST

Loan Amount	Security
Anticipated Closing Date	Lien Position
Term Requested	

## ORGANIZATION

<input type="checkbox"/> Nonprofit - 501(c)(3)	Date of Incorporation	
<input type="checkbox"/> Public Agency; Type: _____	Number of Board Members	
<input type="checkbox"/> Other: _____	Number of Volunteers	Number of Paid Staff

## USE OF FUNDS

### Purpose of Loan

<input type="checkbox"/> Site Acquisition	<input type="checkbox"/> Building Construction	<input type="checkbox"/> Predevelopment
<input type="checkbox"/> Site Development	<input type="checkbox"/> Other: _____	<input type="checkbox"/> Permanent

### What is your organization's mission statement?


### Please briefly describe your agency's history. (Attach a separate sheet if necessary.)


**Please provide a brief description of the proposed project. (Attach a separate sheet if necessary.)**

**Why is this project needed in this community?**

**What impact will this project have on your community?**

**Please describe support for or opposition to the project.**

PROJECT INFORMATION SHEET				
<b>PROJECT INFORMATION</b>			<b>LOAN REQUEST (AMOUNT)</b>	
Project Name			Site/Building Acquisition	
Location		Census Tract	Predevelopment	
County	State	Zip	Unit/Rehab Construction	
Population	Area Median Income		Permanent	
<b>ADJOINING USES</b>			<b>COMMUNITY SERVICES (MILES)</b>	
North			Schools	
South			Public Transportation	
East			Park	
West			Shopping	
<b>PURCHASE INFORMATION</b>			<b>CLIENTS SERVED / ECONOMIC IMPACT</b>	
Price			% of Very-low Income	
Closing Date			% of Low-income	
Terms			% of Moderate-income	
			Jobs Created as Result of Project	
<b>LAND INFORMATION</b>			<b>BUILDING INFORMATION</b>	
Size (Acres)			Existing	Proposed
Price/Acre		Year Built		
Terrain		Size, SF		
Current Zoning/Use		Total Building SF		
Proposed Zoning/Use		ADA Accessable		
Entitlements Needed		Roof Cover		
		Exterior Wall Construction		
		Interior Wall Construction		
<b>SERVICES – AVAILABILITY AND DISTANCE FROM SITE</b>		No. of parking spaces		
Telephone	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Distance:	
Public Streets	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Distance:	
Gas	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Distance:	
Electricity	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Distance:	
Water	Well <input type="checkbox"/>	Public <input type="checkbox"/>	Distance:	
Sewer	Septic <input type="checkbox"/>	Public <input type="checkbox"/>	Distance:	
Storm Drainage	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Distance:	
			<b>If a renovation, describe the extent of remodeling:</b>	

**PUBLIC SERVICE, NON-COMMERCIAL AND COMMERCIAL FACILITIES**

**Type of Facility**

- Nonprofit office building
- Transportation
- School
- Municipality
- Community Building
- Other

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**Oversight agency (If there is one)**

_____	_____	_____
Agency	Contact Point	P.N.

**Program description:**

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**Operation staffing:**

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**Revenue Sources:**

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**How does the project benefit rural communities?**

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**How does the project benefit 80 percent of Median Household Income (MHI) or less?**

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**SOURCE AND USE OF FUNDS**

**Source:** What are the sources of funding for each phase of the project? (Enter amounts for current request and each following phase; attach copies of written commitments or letters of interest if available.)

**PHASE**

<b>SOURCE OF FUNDS</b>	Committed (C) Applied (A) Proposed (P)	Site/Bldg. Acquisition	Predevelopment Cost	New Construction/ Rehab Construction	Permanent Financing
Southeast RCAP					
Total					

**Uses:** What are the costs for each phase of the project? (Enter amounts for current request and each following phase; attach details.)

**PHASE**

<b>COST</b>	Contract (C) Estimate (E)	Site/Bldg. Acquisition	Predevelopment	New Construction/ Rehab Construction	Finished Project
Site/Building					
Predevelopment					
Rehabilitation Construction					
Contingency					
Overhead and Management					
Taxes, Insurance					
Loan Fee(s)					
Interest Carry					
Syndication/ TCAC Fees					
Total					

**Operating Budget**  
 (Use this form or attach your own)

**SUPPORT**

Government Grants: \$ \_\_\_\_\_

_____	_____
_____	_____
_____	_____

Private Grants: \_\_\_\_\_

_____	_____
_____	_____
_____	_____

Donations: \_\_\_\_\_

Other: \_\_\_\_\_

**TOTAL SUPPORT** \_\_\_\_\_

**REVENUE**

Service Revenues (attach details) \_\_\_\_\_

_____	_____
_____	_____
_____	_____
_____	_____

Fundraising \_\_\_\_\_

In-Kind Service \_\_\_\_\_

Interest \_\_\_\_\_

Other \_\_\_\_\_

**TOTAL REVENUE** \_\_\_\_\_

**TOTAL SUPPORT AND REVENUE** \_\_\_\_\_

**EXPENSES**

Salary Related Expense \_\_\_\_\_

Contractual Expense \_\_\_\_\_

General and Administrative \_\_\_\_\_

Utilities \_\_\_\_\_

Supplies \_\_\_\_\_

Rent (for other than proposed project) \_\_\_\_\_

Debt Service (for other than proposed project) \_\_\_\_\_

Maintenance/Repairs \_\_\_\_\_

Reserves \_\_\_\_\_

Other: \_\_\_\_\_

_____	_____
_____	_____

**TOTAL OPERATING EXPENSE** \_\_\_\_\_

**NET OPERATING INCOME** \_\_\_\_\_

**DEBT SERVICE (est.)** \_\_\_\_\_

Loan Amount \_\_\_\_\_

Interest Rate \_\_\_\_\_%

Term \_\_\_\_\_ years

**ANNUAL DEBT SERVICE** \_\_\_\_\_

**CASH FLOW** \_\_\_\_\_

**DEBT SERVICE RATIO** \_\_\_\_\_

PROJECT TIME LINE	START	FINISH
Site Acquisition		
Pre-development		
Site Entitlements		
Financing		
Rehab/Construction		

**DEVELOPMENT TEAM**

	<u>Contact</u>	<u>Firm</u>	<u>Phone</u>
Project Engineer:	_____	_____	_____
Architect:	_____	_____	_____
Owner representative during construction	_____	_____	_____
General Contractor	_____	_____	_____
Staff responsible for this project	_____	_____	_____
Development Consultant	_____	_____	_____

**Describe the development management experience of the project manager and/or participants that will contribute to the completion of the project.**




**ENVIRONMENTAL QUESTIONS**

Present use of the property: \_\_\_\_\_

Previous use of the property: \_\_\_\_\_

	<b>YES</b>	<b>NO</b>
Are there any disposal facilities, dump sites or hazardous materials within a 2,000 foot radius?	<input type="checkbox"/>	<input type="checkbox"/>
Does any current or past building on the site contain asbestos?	<input type="checkbox"/>	<input type="checkbox"/>
Are there any Polychlorinated Biphenyls (PCBs) present on the site?	<input type="checkbox"/>	<input type="checkbox"/>
Are or have there been any above or below ground storage tanks on the site?	<input type="checkbox"/>	<input type="checkbox"/>
Have pesticides, herbicides or other agricultural chemicals ever been applied to the property?	<input type="checkbox"/>	<input type="checkbox"/>
Have pesticides, herbicides or other agricultural chemicals ever been mixed, formulated, stored or disposed on the property?	<input type="checkbox"/>	<input type="checkbox"/>
Has an Environmental Phase I been completed?	<input type="checkbox"/>	<input type="checkbox"/>
Has any public agency ever investigated or cited the property for possible environmental violations?	<input type="checkbox"/>	<input type="checkbox"/>
Do any drums or other containers on the property leak? Have they leaked in the past?	<input type="checkbox"/>	<input type="checkbox"/>
Have there been any spills, leaks or other releases of chemicals on the property?	<input type="checkbox"/>	<input type="checkbox"/>

**Please explain all "Yes" responses to the above questions.** (Attach a separate sheet if necessary)

**REQUIRED INFORMATION CHECKLIST**

- Southeast RCAP Financial Services Loan Application
- Current agency-wide budget and interim financial statements
- Most recent two year's audited financial statements
- Board roster (names, addresses, phone and fax numbers, expertise that members bring to the board)
- Articles of Incorporation and Bylaws
- Certificate of Good Standing (current within 90 days will be required at closing)
- Federal tax exempt letter
- Organizational chart
- Resumes of executive director or general manager and key development staff
- Corporate Resolution to Borrow
- Assurances Statement

**Note:** For entities other than nonprofit corporations, please contact **Southeast RCAP** for substitute and/or additional information that may be required.

**ADDITIONAL INFORMATION TO INCLUDE WITH APPLICATION**

- |  |  |
|--|--|
| <input type="checkbox"/> Purchase Contract/Option                                  | <input type="checkbox"/> Preliminary Title Report              |
| <input type="checkbox"/> Appraisal   | <input type="checkbox"/> Site Photos                           |
| <input type="checkbox"/> Market Study (if available)                               | <input type="checkbox"/> Soils Report                          |
| <input type="checkbox"/> Maps (area and city)                                      | <input type="checkbox"/> Phase I Environmental                 |
| Copy of all loan commitments or letters of interest from all other funding sources | Attorney's opinion of the applicant's legal capacity to borrow |

Monthly payments on permanent loans will be required to be made by automatic withdrawal from a designated bank account.

**CREDIT**

I hereby grant Southeast Rural Community Assistance Project, Inc permission to obtain credit information and general references and to contact the borrower's accountant.

**CERTIFICATION**

I certify that the information on this Loan Application and attachments hereto is complete and current to the best of my knowledge. Furthermore, I understand that intentional misrepresentation of facts may be a basis for denial of credit or an "event of default" as described in the Promissory Note which will evidence the loan request, if approved.

\_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Authorized Signature)

\_\_\_\_\_  
(Date)

# Corporate Resolution to Borrow

## Southeast Rural Community Assistance Project, Inc.

The Governing Board of Directors of \_\_\_\_\_  
(Name of Borrower)

hereby authorizes the submission of a loan application, the incurring of an indebtedness, the execution of a loan agreement and any amendments thereto, a promissory note and any other documents necessary to secure a loan from Southeast Rural Community Assistance Project, Inc..

### Whereas

- A. \_\_\_\_\_  
(Name of Borrower)  
(hereinafter referred to as "Corporation") is a corporate entity established under the laws of the State of \_\_\_\_\_  
(State) and empowered to own property, borrow money and give security for loans.
- B. Southeast Rural Community Assistance Project, Inc. (hereinafter referred to as "Southeast RCAP") is authorized to make loans for housing, environmental infrastructure, community facilities and equipment for low-income people.
- C. The Corporation/ Entity wishes to obtain from Southeast RCAP a loan for the development of \_\_\_\_\_  
(Type of Project)  
(hereinafter referred to as "Project") on the property located at:  
\_\_\_\_\_  
(Address/Location of Property)

### It is now resolved that

1. The Corporation/Entity shall submit to Southeast RCAP an application for a loan for the Project to be developed in the County of \_\_\_\_\_  
(County) in the State of \_\_\_\_\_  
(State)
2. If the loan is approved, the Corporation/Entity is hereby authorized to incur indebtedness in an amount not to exceed the amount approved by Southeast RCAP and to enter into a loan agreement with Southeast RCAP for the purposes set forth in the loan application and approved by Southeast RCAP. It also may give a promissory note and execute security and other instruments required by Southeast RCAP to evidence and secure the indebtedness.
3. The Corporation/Entity is further authorized to request amendments, including increases in the loan amount up to amounts approved by Southeast RCAP, and to execute any and all documents required by Southeast RCAP to evidence and secure these amendments.
4. The Corporation/Entity authorizes \_\_\_\_\_  
(Names of Authorized Officer(s) and Title(s))

to execute in the name of the Corporation, the loan application and the loan agreement, promissory note, and security and other instruments required by Southeast RCAP to make and secure the loan and any amendments thereto. The Corporation/Entity authorizes \_\_\_\_\_  
(Name(s) of Authorized Officer(s) and Title(s))

To execute in the name of the Corporation/Entity, any and all documentation required by Southeast RCAP for the disbursement of funds during the term of the loan.

Passed and adopted this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by the following vote:

Ayes: \_\_\_\_\_ Nays: \_\_\_\_\_ Abstain: \_\_\_\_\_ Absent: \_\_\_\_\_

*The undersigned \_\_\_\_\_, Secretary of the Corporation/Entity heretofore named, does hereby attest and certify that the foregoing is a true and full copy of a resolution of the Governing Board of Directors adopted at a duly convened meeting on the date mentioned above, and that said resolution has not been altered, amended or repealed.*

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Secretary)

## Notes

1. This is intended to be a model for resolutions authorizing loan applications. Applicants may use their own format if it contains substantially all the authorizations in the model.
2. This model uses language appropriate to a nonprofit corporation or cooperative. A housing authority or other government agency may want to substitute more appropriate terminology for "Governing Board" and "Corporation."

# Southeast RCAP Loan Fund Assurances Statement

Loan Applicant: \_\_\_\_\_

Project: \_\_\_\_\_

As the duly authorized representative of the applicant, I certify that:

1. Applicant is incorporated as a nonprofit public benefit corporation under the laws of the State of \_\_\_\_\_ and is in Good Standing with the laws of the State in which incorporated.
2. The Articles of Incorporation and Bylaws submitted with this loan application are current, include all amendments to date and remain in full force and effect.
3. The organization has maintained its 501(c)(3) tax exempt status and is in good standing with the IRS and State agency(s) which regulate tax exempt status.
4. The organization has safeguards to prohibit employees from using their positions for any purpose that constitutes or presents the appearance of personal or organizational conflict of interest or personal gain.
5. The organization has the legal authority to incur this indebtedness, to utilize revenue sources for debt payment and has the managerial and financial capability to carry out the project for which this financial assistance is requested.

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date