

## Application for Arapahoe Rural Workforce Housing Funds

Thank you for your interest in the Arapahoe Rural Workforce Housing Fund. 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 Arapahoe Rural Workforce Housing Fund can be used for projects in the City of Arapahoe. The Republican Valley Golden Years Foundation (RVGYF) works in conjunction with the Fund Administrator Five Rule Rural Planning.

Financing Applications are considered on a first-ready, first-served basis. Scoring criterion will be used to:

- a) Rate the project and financing viability, and
- b) Select applications when demand for financing exceeds available financing resources.

### Major Components of Underwriting:

**Financial Strength.** RVGYF will analyze the financial health of the applicant by reviewing its revenue, balance sheet makeup, real estate portfolio, cash flow forecast and financial ratios, etc.

**Repayment Plan.** RVGYF will consider the planned deployment and repayment of the loan proceeds and evaluate whether the proposed cycle(s) of investment is consistent with experience.

**Project Development.** RVGYF will consider the impact of the proposed housing project on the workforce housing needs of Arapahoe.

Low interest loans will be available on a first come, first served basis. Loan amounts will be no more than 80% of the project cost. The applicant must submit an application fee of \$250 when the application is submitted. Applications for additional projects will have a reduced fee of \$100 when a second project is presented for a loan within 12 months of the initial loan. To be eligible for additional projects, previous Arapahoe RWHF loans must be paid in full. All applications will be review by the Arapahoe RWHF Fund Advisory Committee and referred to the RVGYF Board for final approval.

The eligible activities include:

- New construction of owner-occupied or rental housing;
- Substantial repair or rehabilitation of dilapidated housing stock, for which the cost to rehabilitate exceeds fifty percent (50%) of the unit's assessed value;
- Upper story housing development;
- Rehabilitation that includes the conversion of an existing building into housing.

Infrastructure development associated with workforce housing is an eligible use of RWHF in association with the above eligible activities, proportionate to the number of workforce housing units and subject to the RWHF price limits:

- \$325,000 maximum cost for owner-occupied housing units;
- \$250,000 maximum cost per rental unit.

\*The Arapahoe RWHF housing projects may not receive National Housing Trust Funds, Federal Low-Income Housing Tax Credits, State Low-Income Housing Tax Credits, HOME funds or Nebraska Affordable Housing Trust Funds.

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 mailed and payable to:

*Republican Valley Golden Years Foundation  
506 Cedar Street,  
Arapahoe, NE 68922*

The Arapahoe RWHF reserves the right to offer financing amounts, terms, and conditions as a counterproposal to the application request. RVGYF 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 RVGYF staff 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:** *Republican Valley Golden Years Foundation (RVGYF) 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 benefits of, or be subjected to discrimination in accordance with Title IV of the Civil Rights Act of 1964 as amended. RVGYF 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 VII of the Civil Rights Act of 1968.*

**BUSINESS (BORROWER) INFORMATION**

Name of Business/Applicant Legal Name: \_\_\_\_\_

Contact Name 1: \_\_\_\_\_

Contact Name 2: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
City State Zip

Office Phone No: \_\_\_\_\_ Cell Phone No: \_\_\_\_\_

E-mail: \_\_\_\_\_ FAX No: \_\_\_\_\_

*NOTE: \$250.00 Application Fee must be received before underwriting begins.*

**Business Organization:**

- Sole Proprietorship
- "S" Corporation
- "C" Corporation
- General Partnership
- Limited Partnership
- Limited Liability Co.

*\*Depending on entity type, certain supporting documentation is needed – see checklist for details.*

Federal ID #: \_\_\_\_\_ DUNS #: \_\_\_\_\_

**Have any of the individuals listed above, ever been convicted of a felony? \_\_\_\_ Yes \_\_\_\_ No**

**If yes, please provide brief explanation.** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**APPLICANT EXPERIENCE**

Length of time in development field: \_\_\_\_\_ Number of projects developed: \_\_\_\_\_

Development history:  
\_\_\_\_\_

Is there any outstanding litigation against the 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 individuals (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).

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**PROJECT INFORMATION**

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

Address of Project Street: \_\_\_\_\_

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

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

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 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 units assessed value):

*(If owner-occupied: Values not to exceed \$325,000 per unit)*

*(If rental: Values not to exceed \$250,000 per unit)*

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:

*(If owner-occupied: Values not to exceed \$325,000 per unit)*

*(If rental: Values not to exceed \$250,000 per unit)*

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

*(If rental: Values not to exceed \$250,000 per unit)*

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 the project planned to fulfill?

\_\_\_\_\_

Does the community support this project?

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What is the current status of the project?

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Provide a timeline of the project:

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Site description (include current use of site):

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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?

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Has the final plat been approved by City leadership?

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What utilities are available to the site?

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

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

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

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Who is anticipated to be the general contractor?

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If rental project who will be the project property manager?

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Are there other team members? If yes, who are they?

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If Tax Increment Financing is planned to provide equity to the project, provide details (Timelines, process, amounts, etc.):

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*\*Please note any federal or state low-income housing tax credits, Community Development Block Grants, HOME funds or funds from the Affordable Housing Trust Fund are not permissible and can NOT be used as a funding source to this fund.*

**Participating Lender Information:**

Name and Address of Lending Institution: \_\_\_\_\_

Contact Person: \_\_\_\_\_ Phone: (     ) \_\_\_\_\_

Loan Amount: \$ \_\_\_\_\_ Loan Term: (Years) \_\_\_\_\_ Interest Rate: \_\_\_%

Variable

Fixed

Collateral Required: \_\_\_\_\_ Equity Required: \_\_\_\_\_

**Equity Information:**

Amount available from business or owners for investment: \$ \_\_\_\_\_

Source of owner's equity into project: \_\_\_\_\_

**USES OF FUNDS:**

**Total Project Cost**

Land Acquisition

\_\_\_\_\_

Building Acquisition

\_\_\_\_\_

Renovation (existing)

\_\_\_\_\_

New Construction

\_\_\_\_\_

Infrastructure

\_\_\_\_\_

Working Capital

\_\_\_\_\_

Other (Specify)

\_\_\_\_\_

**Total:**

\_\_\_\_\_

**ATTACH THE FOLLOWING:**

Photo copy of driver license

Project Summary

Detailed Cost Estimates

Proforma – projection of cash flow for the project

Personal tax returns of the applicant (20% or more ownership) for the past two years

Business tax returns for the past three years, profit/loss statements/balance sheet of the business (if existing)

Bank Pre-Approval Letter

Letters of commitment from other funding sources

Site plan of housing development

Housing plans of proposed housing project

Environmental information as required by each funding source

Copy of a Credit report from Financial Institution

Credit History Authorization (Attached)

Attestation Form (Attached)

Once all documents have been received the Fund Administrator will review the application to determine if it meets the eligibility requirements to be considered by the advisory committee. If eligible, a meeting will be scheduled with you and the items on the Full Application Checklist will be requested. If the loan will be presented to the advisory committee, a \$250.00 processing fee will be collected. If we are not able to provide further assistance, your processing fee will not be collected.

**The above information is accurate to the best of my knowledge and belief. The above information is provided to help you evaluate the feasibility of obtaining public financial assistance. It is further understood that the submission of this form does not constitute a formal loan application and that the form will be used for analysis and assessment purposes only.**

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_

I have received and read the Republican Valley Golden Years Foundation's Arapahoe Rural Workforce Housing Fund Initiative Plan and will adhere to all requirements outlined in the Fund Investment Plan.

Dated: \_\_\_\_\_ Signature: \_\_\_\_\_



## Credit History Search Authorization

By signing this agreement, I hereby give full authorization to the Arapahoe Rural Workforce Housing Fund Administrator, to perform a credit history search on my past and current credit history. Also, I hereby give full authorization to utilize the information that I have supplied on this form for the purpose of performing a credit history search.

Applicants Full Name: \_\_\_\_\_ Date: \_\_\_\_\_

dba: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Telephone: \_\_\_\_\_

FAX: \_\_\_\_\_

E-mail: \_\_\_\_\_

Social Security #: \_\_\_\_\_

Fed I.D. #: \_\_\_\_\_

Date of Birth: \_\_\_\_\_

Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## 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.

<b>PRINT NAME</b>	_____ <u>(first, middle, last)</u>
<b>SIGNATURE</b>	_____
<b>DATE</b>	_____

### Compliance with Federal Regulations (DHS, USA PATRIOT Act, and OFAC)

For the Republican Valley Golden Years Foundation Rural Workforce Housing Revolving Loan Fund

As part of this loan application to the Republican Valley Golden Years Foundation Rural Workforce Housing Revolving Loan Fund (the "Fund"), the undersigned Applicant certifies, represents, and agrees to comply with all applicable federal laws and regulations, including those enforced by the U.S. Department of Homeland Security (DHS), the U.S. Department of the Treasury, and other federal and state agencies relevant to this program.

1. **USA PATRIOT Act Notice:**  
To assist the government's efforts to combat terrorism and money laundering activities, federal law requires the Fund to obtain, verify, and record information that identifies each entity and individual who applies for a loan. The Applicant agrees to provide accurate and complete information, including legal business name, physical address, taxpayer identification number, and personal identifying documents for principals or authorized signers, as required by the Fund's policies.
2. **OFAC Compliance Certification:**  
The Applicant certifies that neither it, nor any of its principals, directors, officers, affiliates, or subsidiaries, is listed on the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons List or any other applicable federal sanctions list. The Applicant further agrees to promptly notify the Fund in writing should it or any related party be identified on any such list during the loan term.
3. **Anti-Terrorism and Anti-Money Laundering Compliance:**  
The Applicant certifies that the loan proceeds will be used solely for eligible activities related to rural workforce housing development or rehabilitation, as outlined by the Fund's program guidelines, and not for any unlawful purpose, including but not limited to financing terrorism or facilitating money laundering. The Applicant agrees to comply with all relevant provisions of federal anti-money laundering laws, including the Bank Secrecy Act and the USA PATRIOT Act.
4. **General Compliance:**  
The Applicant agrees to comply with all applicable federal, state, and local laws, including those administered by the DHS, OFAC, FinCEN, and any other relevant regulatory authority. The Applicant acknowledges that the Fund reserves the right to take any actions necessary to ensure compliance with such laws, including disclosure to appropriate federal agencies if suspicious activity is detected.

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#### Applicant Certification and Signature

By signing below, the Applicant certifies that the above statements are true, complete, and correct. The Applicant acknowledges that this certification is a material component of the Fund's due diligence process and is required to proceed with loan consideration.

<b>Business Name</b>	
<b>Authorized Representative Name</b>	
<b>Title</b>	
<b>Signature</b>	
<b>Date</b>	

## LOAN REVIEW SCORING CRITERIA

Each loan application will be evaluated to determine: the credit worthiness of borrowers and for underwriting a loan application; the benefits to be provided to the residents of the City of Arapahoe; impact the housing project will have on the City; and compliance with federal, state and local laws, regulations and policies.

The evaluation criteria include 1 point for Yes and 0 points for No. All other points are indicated below.

### Project Feasibility (maximum of 10 points):

Is the project economically viable?

1. Based on realistic market projections, will cash flow be sufficient to repay the loan?
2. Does the applicant have sufficient experience in the housing field?
  - a. 0 -5 years (1pt) ☐
  - b. 6-10 years (2pts) ☐
  - c. 11-15 years (3pts) ☐
  - d. 15 plus (4pts) ☐
3. Is collateral adequate to support the loan?
4. Have all owners and principals provided necessary information evidencing support of the loan?
5. Does the applicant have sufficient assets to pay off the loan?
6. Do the credit reports of the applicant and owners indicate a history of prompt payment?
7. Has an adequate business plan been prepared?

### Arapahoe Benefits (maximum of 5 points):

1. How many housing units will be added to the housing stock?
  - a. 0 -5 (1pt) ☐
  - b. 6-10 (2pts) ☐
  - c. 11-15 (3pts) ☐
  - d. 15 plus (4pts) ☐
2. Does the project conform with the current housing study?

### Program Stipulation (maximum of 3 points):

1. Will the housing project be located within the city limits of Arapahoe?
2. Will the project necessitate the relocation of individuals or businesses?
3. Have all owners or principals provided assurance of compliance with all laws and regulations?

Total Points (maximum 18 points): \_\_\_\_\_

*\*In the event of a tie and there are not enough funds to fund both projects, the remaining funds could be prorated out to the applicants based on percentage of total project. \_\_\_\_\_*