



**Box Butte Development Corporation
Rural Workforce Housing
LOAN APPLICATION**

Projects eligible for loan funds must meet the following criteria:

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

For owner occupied housing units, sale price cannot exceed \$325,000 per unit. For rental units, costs cannot exceed \$250,000 per unit. These limits for owner occupied and rental units include land and infrastructure costs.

Projects must take place within the City of Alliance. The RWHF housing may not receive National Housing Trust Funds, Federal Low Income Housing Tax Credits, State Low Income Housing Tax Credits, Community Development Block Grants, HOME funds, or funds from the Nebraska Affordable Housing Trust Fund. Mobile homes are not qualified.

BORROWER INFORMATION:	
Entity Name	
Name and Title of Borrower's Representative(s)	
Address	
Phone and Fax	
Email	

Outstanding Litigation Against Borrower	
CONTRACTOR INFORMATION (if different than Borrower):	
Contractor Entity Name	
Length of Time in Development Field	
Number of Projects Developed	
Workforce Housing Construction History	
Outstanding Litigation Against Contractor	
GUARANTOR/COLLATERAL:	
Guarantor(s) for Loan	
Outstanding Litigation Against Guarantor(s)	
Collateral for Loan (e.g. lien on real estate)	
PROJECT INFORMATION:	

Owner of Project	
Address of Project	
Description of Project (include amenities, number of units intended, number of beds intended, and if project will be for rent or sale)	
Target Market Price for Project (anticipated sale or rental price)	
Total Project Cost Estimate	
Status of Project	
Timeline of Project	

Site Description (include current use of site)	
Current Ownership of Site	
Site Control by Project	
Current Zoning of Site	
Availability of Utilities to Site	
Environmental Issues on Site	
Is the building site in a flood plain?	
Anticipated Project Lenders	
Other Project Team Members	
LOAN INFORMATION:	
Type of Loan Requested	

Loan Amount Requested	
Term/Maturity Requested	
Loan will be used to pay for:	
Source of repayment for this loan will be:	

Please attach the following documents as applicable to this application:

- Organizational documents of borrower and guarantors (i.e. Articles of Organization, By Laws, etc)
- Current financial statements of borrower and all guarantors (audited if available).
 - Last year's tax return
 - Year-to-date profit and loss
 - Balance sheet
- Details of outstanding litigation against borrower, developer or any guarantor, if applicable.
- Blueprints and elevation drawings.
- Implementation Schedule by phases of work.
- Project Cost Breakdown.
 - Evidence of buyer or long term-financing (for rentals)
- Evidence of site control.

- Deed or agreement
- Current, valid certificate of registration under the Nebraska Contractor Registration Act (if applicable)
- Statement of no Conflict of Interest

Once all of the above information has been received, the application will be reviewed for completeness. If necessary, additional information will be requested. Upon receipt of additional information requested, the application will be reviewed. Approval or denial will be communicated in writing to the borrower within 30 days.

The information contained in this application is true and accurate and hereby authorizes Box Butte Development Corporation to obtain credit reports and other such information as deemed necessary to obtain loan approval from its loan committee.

By: _____

Name

Title

Date

Completed Application Received by BBDC Staff _____
Date _____