CHISAGO CITY REVOLVING LOAN FUND (RLF) APPLICATION

I. APPLICANT INFORMATION

Name of Applicant: ________________________________

Name of Business: ________________________________

Tax Identification Number: ________________________ Owner □ Tenant □

Business Address: ________________________________

Telephone Number: Business: (____) ___________ Cell: (____) ___________

Contact Person: ________________________________ Owner □ Tenant □

Telephone Number: Home: (____) ___________ Work: (____) ___________

II. PROPERTY INFORMATION

Property Identification Number: ______________________

Estimated Age of Building: _______________ Estimated Market Value: _______________

Property Taxes Paid To Date? □ Yes □ No Gross Area of Building: __________ sq ft

Existing / Proposed Building Use: ________________________________

Is this building within a correct zoning classification? Yes □ No □

III. OWNERSHIP INFORMATION

Ownership interest in property to be improved:
□ Mortgage □ Free and Clear □ Contract for Deed

□ Lessee: Specify Terms of Lease: ________________________________

□ Other: Specify: ____________________________________________

Are mortgage payments current? □ Yes □ No
Is the owner in default of any mortgage, contract for deed, or comparable obligation? □ Yes □ No
Is the owner currently engaged in bankruptcy proceedings? □ Yes □ No
Are there any unpaid court judgments or liens filed against the property or the owner? □ Yes □ No

Name(s) on Title: Specify ownership interest of each name on the title.

________________________________________________________________________

________________________________________________________________________

Chisago City Hall, 10625 Railroad Avenue, P.O. Box L, Chisago City, Minnesota 55013
Phone (651) 257-4162 Fax (651) 257-0695
IV. ESTIMATED RLF COSTS AND REPAYMENT PLAN

Describe proposed improvements or project:


Estimated Total Cost of Proposed Project: $___________

Requested Loan Amount from Program: $___________

Source of 10% Equity:
  □ Personal Guarantee $___________
  □ Mortgage (attach verifications) $___________
  □ Private Loan (attach verifications) $___________
  □ Other (attach verifications) $___________

Describe the repayment plan (include # of years on loan):
CERTIFICATIONS:

The RLF staff or an authorized representative shall have the right to inspect the property to be improved and meet with tenants at any time from the date of application upon giving due notice to the owner and/or to the occupants.

I/we authorize program representatives with the right to access the property to be improved for the purpose of the RLF loan program and to take photographs of the structure before and after rehabilitation.

I/we further understand that I/we will make the final selection of the improvements to be made with the loan funds and that the contract for improvements will be solely between the contractor and myself. The administering agency cannot be held liable for the inadequate performance of the contractor.

I understand that: (1) the grant program serves applicants on a first-come, first-served basis by the date the application is received; (b) once the bid documents or cost estimates for the loan are prepared and turned over to the owner, it becomes their responsibility to contact contractors and obtain the necessary bids within a reasonable time frame, or their application will be withdrawn. It is possible that the grant money may run out before all applications are received and in that case, some projects will not receive any RLF assistance.

I/we certify that all statements on this application are true and correct to the best of my/our knowledge. I/we understand that any intentional misstatements will be grounds for disqualification, and may constitute fraud which may involve federal prosecution.

Applicant: ___________________________  Date: ___________________________

Property Owner: ______________________  Date: ______________________