

**CITY OF REDWOOD FALLS COMMERCIAL REHABILITATION PROGRAM
REVOLVING LOAN FUND APPLICATION**

Name of Applicant: _____
(First) (Middle Initial) (Last)

Federal ID or Social Security Number: _____ Owner _____ Tenant _____

Home Address: _____
(Street) (City) (County) (Zip Code)

Telephone Number: _____
(Home) (Work)

Spouse: _____
(First) (Middle Initial) (Last)

Co-Applicant: _____
(First) (Middle Initial) (Last)

PROPERTY INFORMATION

Address of Building to be rehabilitated: _____

Contact Person: _____
(First) (Middle Initial) (Last)

Telephone Number of Contact Person: _____
(Home) (Work)

Year of Construction: _____ Number of Stories: _____

Existing Building Use: _____

Proposed Use of Building: _____

General Description of Building: _____

Is the building on the National Historic Register? _____

Legal Description of Building: _____

Ownership Information

Ownership interest in property to be improved: (check one)

_____ Contract for Deed _____ Free and Clear _____ Mortgage
_____ Lessee (Specify Terms of Lease) _____
_____ Other: (Specify) _____

Names on Title: Specify ownership interest on each name of the title.

REHABILITATION PROJECT INFORMATION

Describe proposed improvements: _____

Estimated Total Cost of Proposed Rehabilitation Work: \$ _____

Requested Loan Amount from Program: \$ _____

Amount of Owner's matching funds: \$ _____

Source of Owner's Matching Funds (check one)
 Personal Savings Mortgage Loan Other Private loan
 Other (Specify) _____

REQUIRED ATTACHMENTS:

1. Most recent property tax statement from County Assessor's Office
2. Proof of insurance on the building
3. Documentation of the availability of the owner's matching funds (as discussed in the policy)
4. Submitted bid amount(s) and selection of owner approved contractor(s)
5. Either the most recent mortgage statement or a letter from the lender, showing the lender's name and the principal balance for **all** mortgages against the building.

I/we certify that all statements made in and information provided as part of this application, including additional items requested during application review, are true and correct to the best of my/our knowledge, are an accurate representation of my financial condition on this date, and are made for the purposes of obtaining the loan indicated. Verification and re-verification of any material contained in this application may be made at any time by the City of Redwood Falls, their agents, successors and assigns, either directly or through a credit reporting agency or other source contained in this application at any time while checking the credit worthiness of this loan, or if approved, at any time while said loan has an outstanding balance due. I/we authorize program representatives the right to access the property to be improved for the purpose of this loan program.

Authorized signature: _____ Date: _____

Authorized signature: _____ Date: _____

CREDIT REPORT AUTHORIZATION

The undersigned authorizes the City of Redwood Falls and/or the Redwood Area Development Corporation to obtain a credit report on the following named businesses and persons:

NAME: _____

ADDRESS: _____

Taxpayer Identification Number: _____

The undersigned also authorizes any creditor of the undersigned to release account verification information to the City of Redwood Falls and/or the Redwood Area Development Corporation.

Dated: _____

(Signature)

(Signature)

NOTICE REGARDING COLLECTION OF PRIVATE OR CONFIDENTIAL DATA

TO: All Loan Applicants

YOU ARE HEREBY INFORMED:

As part of your loan application, you are requested to provide your Social Security

Number and individual financial information. This information is private and confidential

Data under the Minnesota Data Practices Act.

- a) The purpose and intended use of that information is to determine your credit worthiness for the loan and to obtain a credit report from a credit reporting agency.
- b) You may refuse to supply the requested data.
- c) If you refuse to supply the private or confidential data required, your loan application will be denied.
- d) The persons or entities authorized to receive the data are the loan committee, the Redwood Falls City Administrator, the RADC Economic Development Specialist, and other city staff involved in the evaluation of your loan application.

I acknowledge receipt of a copy of this notice on _____.

(Signature)

**REDWOOD FALLS COMMERCIAL
REHABILITATION PROGRAM
REVOLVING LOAN FUND
BUILDING INSPECTOR REVIEW FORM**

Name of Applicant: _____

Address of Building: _____

Brief Description of Project: _____

Building Inspector's Review

Signature: _____

DATE: _____

_____ Approved

_____ Not Approved

COMMENTS: _____
