Northwest Iowa Regional Housing

Trust Fund

Landlord/For Profit

Guidelines and Application

2019

**Mission:** The Purpose of the Northwest Iowa Regional Housing Trust Fund is to provide financing to promote the creation and preservation of affordable housing for low to moderate income persons residing within the region.

**Eligible Projects:** Projects eligible for NWIRHTF funds include those that improve the condition of existing housing through rehabilitation and/or repair or contribute to the development of affordable housing in Buena Vista, Clay, Dickinson, Emmet, Lyon, O’Brien, Osceola, and Sioux Counties. All projects funded must serve mentioned county households with incomes less than 80% of the county median family income. At least 30% of the distribution will be used to benefit extremely low-income households (households with less than 30% of the county median family income.)

**Application Procedure:** Applications will be accepted by the NWIRHTF continuously, however, applications are processed on a first-come, first-serve basis. Applicants will be formally notified of approval, contingency approval, or denial within 10 days of the final decision.

Return Applications to: Northwest Iowa Regional Housing Trust Fund

 P.O. Box 1493

 217 W. 5th Street

Spencer, IA 51301

You can email applications to kristin.larsen@nwipdc.org

**Program Criteria:**

* Existing units in Buena Vista, Clay, Dickinson, Emmet, Lyon, O’Brien, Osceola, and Sioux Counties.
* A mortgage will be required as security.
* Rental Requirements: Units must be rent to households with incomes not more than 80% of the county MFI. All units must rent at or below the County FY FMR as determined by HUD throughout the life of the loan, or 5 years, whichever is more. Borrowers must match the loan, $1.00 private funds for each $1.00 of program loan.
* Taxes and insurance must be current.
* Upon completion, units must meet Section 8 Housing Quality Standards and be in compliance with all local heath and safety codes.
* Loans will be paid for the entire loan term, regardless of occupancy changes.
* Funding is limited to
* Applicants will be required to obtain two (2) cost estimates from contractors that are registered with the State of Iowa’s Division of Labor.
* The Northwest Iowa Regional Housing Trust Fund reserves the right to any loan if the above requirements are not met.

|  |
| --- |
|  **Buena Vista County, Iowa** |
|  |  |  **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,070 | $23,070 | $26,530 | $26,530 | $26,530 | $26,530 | $26,530 | $27,487 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $61,520 | $61,520 | $70,748 | $70,748 | $70,748 | $70,748 | $70,748 | $73,300 |

|  |
| --- |
| **Clay County, Iowa** |
|  |  | **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,070 | $23,070 | $26,530 | $26,530 | $26,530 | $26,530 | $26,530 | $27,487 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $51,520 | $61,520 | $70,748 | $70,748 | $70,748 | $70,748 | $70,748 | $73,300 |
| **Dickinson County, Iowa** |
|  |  | **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,700 | $23,700 | $27,255 | $27,255 | $27,255 | $27,506 | $29,400 | $31,293 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $63,200 | $63,200 | $72,680 | $72,680 | $72,680 | $73,350 | $78,400 | $83,450 |
| **Emmet County, Iowa** |
|  |  | **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,070 | $23,070 | $26,530 | $26,530 | $26,530 | $26,530 | $25,818 | $27,487 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $61,520 | $61,520 | $70,748 | $70,748 | $70,748 | $70,748 | $68,850 | $73,300 |
| **Lyon County, Iowa** |
|  |  | **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,070 | $23,070 | $26,530 | $26,530 | $26,530 | $26,530 | $27,487 | $29,268 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $61,520 | $61,520 | $70,748 | $70,748 | $70,748 | $70,748 | $73,300 | $78,050 |
| **O’Brien County, Iowa** |
|  |  | **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,070 | $23,070 | $26,530 | $26,530 | $26,530 | $26,530 | $26,606 | $28,331 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $61,520 | $62,520 | $70,748 | $70,748 | $70,748 | $70,748 | $70,748 | $73,300 |
| **Osceola County, Iowa** |
|  |  | **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,070 | $23,070 | $26,530 | $26,530 | $26,530 | $26,530 | $26,530 | $27,487 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $61,520 | $61,520 | $70,748 | $70,748 | $70,748 | $70,748 | $70,748 | $73,300 |
| **Sioux County, Iowa** |
|  |  | **FY 2019 Income Limit**  | **1 Person** | **2 Person** | **3 Person** | **4 Person** | **5 Person** | **6 Person** | **7 Person** | **8 Person** |
|  |  |  [**(30%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=30) | $23,100 | $23,100 | $26,565 | $26,565 | $26,565 | $26,812 | $28,650 | $30,506 |
|  [**(80%) Income Limits**](http://www.huduser.org/datasets/il/il2009/2009ILCalc3080.odb?inputname=Emmet%20County&area_id=NCNTY19063N19063&fips=1906399999&type=county&year=2009&yy=09&stname=Iowa&stusps=IA&statefp=19&ACS_Survey=No&State_Count=1.0&areaname=&level=80) | $61,6000 | $61,600 | $70,840 | $70,840 | $70,840 | $71,500 | $76,400 | $81,350 |

**Maximum Rents (Inclusive of Utilities)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Buena Vista | **444** | **509** | **664** | **914** | **1,020** |
| Clay | **481** | **502** | **664** | **952** | **1,165** |
| Dickinson | **525** | **548** | **725** | **917** | **1,034** |
| Emmet | **481** | **509** | **664** | **944** | **947** |
| Lyon | **481** | **502** | **664** | **863** | **914** |
| O’Brien | **481** | **502** | **664** | **928** | **931** |
| Osceola | **481** | **502** | **664** | **863** | **911** |
| Sioux | **483** | **504** | **667** | **919** | **946** |
| # of Bedrooms | **0** | **1** | **2** | **3** | **4** |

Possible projects may include: roof repair windows, siding, electrical upgrades, furnace replacement, water heater, plumbing repairs, insulation, exterior ramps, bathroom facilities.

Only projects that retain and/or improve the structural integrity of the property will be funded. No “beautification” projects, such as landscaping, will receive assistance.

The Northwest Iowa Regional Housing Trust Fund does not discriminate based upon race, color, national origin, religion or creed, sex, sexual orientation, gender identity, age, disability, mental or physical, membership in class, such as unmarried mothers or recipients of public assistance, or familial status. However, priority will be given to meet income target goals as stated in the Housing Assistance Plan.

Rental Housing Repair

Assistance Application

1. Corporation or Individual(s) Owner Name(s):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
2. If a property manager will coordinate the project for you, please provide their name, phone number, and address. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. **Complete** Address of Owner: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
4. Telephone Number(s):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
5. E-mail address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
6. Address of Rental (#, street, city, zip, county): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
7. Type and number of units: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
8. Year built:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
9. If the Property is owned by a Corporation, who is able to sign documents for the corporation? What office do they hold in the corporation? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
10. If personally owned, is(are) the owners: □ Single □ Married □ Other\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
11. Describe, in detail, the proposed “project”:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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12. What is the expected start date of the project? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

13. What is the expected finish date? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

14. Have you started any of the project? \_\_\_\_\_\_\_ Yes \_\_\_\_\_\_\_No

15. How will the project benefit low to moderate-income residents within the service area of NWIRHTF?
 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Attachments

**Please include the following documents with your application.**

1. PROJECT BUDGET FORM/COST ESTIMATES (ATTACHED)
2. LEASE INFORMATION FORM (ATTACHED) & LEASE: If a lease is not currently in place, one will be required prior to start of rehabilitation work. Fair Market Rent Limits must be followed for 5 years.
3. RENTAL VACANCY POLICY AGREEMENT FORM (ATTACHED). This form is **required only if the rental is currently vacant.**

1. AGREEMENT, RELEASE, & CERTIFICATION FORM (ATTACHED). Read this document carefully before signing it because it contains important details about program limits, requirements, etc.
2. LOAN BALANCE & STATUS: If a loan exists on the house to be repaired, please include documentation *from your banker/mortgage company* that shows the current balance of the loan and whether you are current on your loan payments.
	* If you have no loan/contract on the property, initial here \_\_\_.
	* If you have a loan, please list the name/address of the bank/deed holder here: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
3. DEED: Deed or section from your abstract that shows a complete legal description of the property and verifies your ownership of the property.
4. INSURANCE: Please provide a document that shows that the property is insured.
5. PICTURES OF THE ITEMS PROPOSED FOR REHABILITATION. Submit a picture of the areas of the house to be rehabilitated (siding, roof, etc.) and one picture of the house taken from the street or sidewalk.

COST ESTIMATE

**Landlord’s Name:**

**Unit Address:**

**City, State, Zip:**

**Phone:**  **Cell Phone: \_\_\_\_\_\_**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Area** | **Description of Material** | **Material Cost** | **Labor** | **Total** |
| Foundation |  |  |  |  |
| Exterior |  |  |  |  |
| Interior |  |  |  |  |
| Electrical |  |  |  |  |
| Plumbing |  |  |  |  |
| Heating |  |  |  |  |
| Site Improvements |  |  |  |  |
| Landlord Contribution |  |  |  |  |
| **TOTAL** |  |  |  |  |

The undersigned certifies that the work listed above accurately describes the work that is proposed to be covered by a loan and /or grant through the Northwest Iowa Regional Housing Trust Fund, Inc.

Landlord’s Signature Date

The undersigned certifies that the work write-up submitted above is complete for the work to be performed.

 \_\_\_\_\_\_\_

Contractors Signature Date

Contractors Name:

Address:

City, State, Zip:

Contractors License #:

Telephone #:

Contractor’s Insurance:

Will this project disturb lead-base paint? Yes\_\_\_\_\_\_\_\_ No\_\_\_\_\_\_\_\_

If so, please attach a copy of your Lead Safe Renovators Certificate.

Lease Information Form

Make copies as needed for multiple units in the same building.

Rent per month is: $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address of Rental: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Tenant Name(s):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Tenant Phone Number(s):\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Number of bedrooms in the unit (circle or write in): efficiency, 1, 2, 3, 4, \_\_\_\_\_\_\_

**Please check all of the following that apply.**

\_\_\_ I have attached a copy of the lease (required).

\_\_\_ The unit is vacant.

\_\_\_ As landlord, I pay all of the utilities.

\_\_\_ My tenant pays the following utilities.

* Heating: Type of fuel? (check one)

□Natural Gas □Bottle gas □Oil/Electric □Coal/Other

* Cooking: Type of fuel? (check one)

□Natural Gas □Bottle gas □Oil/Electric □Coal/Other

* Other Electric (lights, air conditioning, etc.)
* Water Heater: Type of fuel? (check one)

□Natural Gas □Bottle gas □Oil/Electric □Coal/Other

* Water Bill
* Sewer Bill
* Trash Collection Bill

\_\_\_ As landlord, I provide the following:

* Range or Microwave
* Refrigerator

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature Date

Rental Vacancy Policy Agreement Form

For rental rehabilitation applications received for vacant rental properties, the full cost of rehabilitation must be provided by the landlord to the NWIRHTF prior to start of construction. The assistance amount will be paid to the landlord after a tenant has been secured under lease and the tenant’s income has been verified to be within the income limits set for the program. If a tenant is not secured within 3 months after the rehabilitation work is completed, the project will no longer be eligible for reimbursement. Written appeals will be accepted for time extensions only with well justified cause and for a maximum of 30 days.

As the property owner or authorized signatory for the property owner, I hereby represent that the property owner understands the policy presented above and:

\_\_\_ The unit is occupied, so I do NOT need to complete the rest of this page.

 (STOP HERE.)

\_\_\_ Is willing to front the entire cost of the rehabilitation work.

\_\_\_ Is either unable or unwilling to front the cost of the rehabilitation work, and wishes to move forward with the inspection and bidding process ($100 deposit must be enclosed with this form and will be credited toward project; no refunds), but delay the construction work until such time as a tenant is located.

\_\_\_ Is either unable or unwilling to front the cost of the rehabilitation work, and wishes to withdraw the project from consideration.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Property Owner Name Property Owner Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address of Rental Property Date

AGREEMENT, RELEASE & CERTIFICATIONS

**Agreement**

As an applicant to the NWIRHTF, I understand and agree to the following:

1. I understand that rehabilitation work cannot begin until I receive written word from the NWIRHTF.
2. If my project is selected and the unit is occupied, I understand that I will have one month from notice of award to supply a completed tenant income verification form with all attachments. If it is not supplied to NWIRHTF within one (1) month, the project will be dropped and assistance funds reallocated.
3. I understand that the rehabilitation work MUST be completed 6 months after the start of construction; otherwise, the project will be dropped and assistance funds reallocated.
4. **I(We) will supply all required match to the NWIRHTF prior to the start of construction.** I(We) understand that the minimum match for rental projects is 50% of project cost and additionally, no applicant shall receive more than 2 project awards per year. *If the unit is vacant, the landlord must provide the full cost of the rehabilitation up front; the Trust Fund will pay the assistance amount to the landlord after a tenant has been selected, income-qualified, and under lease for the unit with a copy of the lease provided to NWIRHTF.*
5. I(We) intend that the home will remain my (our) residential rental property for five years following the execution of the Retention Agreement, and I (we) agree to maintain rents under the HOME Fair Market Rent limit as requested.
6. I(We) acknowledge that the assistance is provided in the form of a receding, forgivable loan. As such, payments are not made on the loan; however, if I (we) sell the property within five years, the balance of the loan must be repaid to the program. A lien will be placed on the property for the five-year period following the closing.
7. I(We) acknowledge that applicants are not guaranteed to receive assistance, and that tenants must have incomes under 80% of Area Median Income.
8. The Applicant certifies that all information in this application, and all information furnished in support of this application, for the purpose of obtaining assistance under the Community Redevelopment Act of 1981, is true and complete to the best of the Applicant's knowledge and belief.
9. The Applicant further certifies that he/she is the owner of the property described in this application, and that the repair fund proceeds will be used only for the work and materials necessary to meet project goals, as applicable. If NWIRHTF determines that the housing trust fund proceeds will not or cannot be used for the purpose described herein, the Applicant agrees that the proceeds shall be returned forthwith, in full, to the NWIRHTF, and acknowledges that, with respect to such proceeds so returned, he/she shall have no further interest, right or claim.
10. The Applicant covenants and agrees that he/she will comply with all requirements imposed by or pursuant to regulations of the Secretary of Housing and Urban Development effectuating Title VI of the Civil Rights Act of 1964 (78 Stat. 252), the State of Iowa, and all applicable program rules. The Applicant agrees not to discriminate upon the basis of race, color, creed, sex or national origin in the use or occupancy of the real property rehabilitated with assistance of the community and other parties, public or private.
11. Any loan on the property to be repaired/rehabilitated is current with payments, and I(we) maintain property insurance on the rental being repaired.
12. The construction work must meet Housing Quality Standards; however, in the event that
I am otherwise unsatisfied with the work, I agree to hold the NWIRHTF harmless.

**Release Of Information**

I(We) authorize the Northwest Iowa Regional Housing Trust Fund (NWIRHTF) including all documentation necessary to determine my (our) eligibility and application ranking for this program.

**Certification Of Accuracy**

I(We), the undersigned, certify that I(we) have read and understand the entire Applicant Agreement, Certification & Release forms and that the information in this application and all information furnished is true and correct and complete to the best of the Applicant’s knowledge and belief.

**Certification Of Matching Funds**

I(We), the undersigned as owner (or authorized officer of the corporate owner) agree to provide the matching funds shown in my ‘Project Budget/Cost Estimate Form’ (Sources of Funds: Property Owner) in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

**Applicant(s)/Signer:**

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Applicant Signature Applicant Signature

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Owner/Officer Name (printed) Owner/Officer Name (printed)

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Date Date

If owned by a corporation, please provide:

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Official Name of Corporation Signer’s Office With the Corporation

Printed on: June 19, 2019