



Dear Applicant:

Attached you will find HDF's Mortgage Loan Application, which consists of five sections. Each section is designed to provide information HDF will use in evaluating your loan request. In most cases, additional forms must be completed and attached to the application before final approval is granted. Some of these forms are included with this package.

Please include the following information along with your Loan Application:

- Personal Financial Statements of all borrowers and/or guarantors
- Complete copies of signed Federal Tax Returns for the last two years from each borrower/guarantor
- Detailed Plans and Specifications
- Current Development Budget (If applicable)
- Developer/Owner Resume
- Property Management Plan
- Business Plan, including Operating Budget
- Appraisal (ordered by HDF at applicant's expense)
- Phase I Environmental Site Assessment Report (ordered by HDF at applicant's expense)
- For Larger Developments We Will Require A Form of Engineering/Construction Review Report
- Other Sources of Funding for the Project (If applicable)

**A non-refundable application fee of \$250 must accompany all Mortgage Loan Applications. Checks should be made payable to the Housing Development Fund of Lower Fairfield County, Inc. Please sign and date the application, and return all requested forms as part of the application to HDF at 100 Prospect Street, Suite 100, Stamford, CT 06901.**

**Any fees expended in connection with this application, including, but not limited to, appraisal fees, environmental fees and legal fees, are to be paid by the applicant and are non-refundable.**

**All loan requests require the approval of HDF's Loan Committee and Board of Directors.**

Please feel free to call our office at 203-969-1830 for assistance in completing the application. Thank you for considering HDF for your financing needs.

Sincerely,

A handwritten signature in black ink, appearing to read 'J. Ward', is written over a light blue horizontal line.

Jason S. Ward  
Senior Multifamily Loan Officer



**Housing Development Fund, Inc.  
Mortgage Loan Application**

**Part I: Borrower Information**

Applicant: \_\_\_\_\_ Phone: \_\_\_\_\_

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

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

Position or Occupation: \_\_\_\_\_

Business Name: \_\_\_\_\_

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

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

Business Phone: \_\_\_\_\_

Business Entity is:  Individual;  Partnership;  Corporation;  LLC

If borrower is a partnership, corporations, or syndicate, identify principals and each and every other person who has an interest:

Name	% of Interest
_____	_____
_____	_____
_____	_____

Attach financial statements for each borrower/guarantor.

Attach Federal Income Tax Returns for the last 2 years for each borrower/guarantor.



## Part II: Project Description

Property Address: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Zoning: \_\_\_\_\_ Yr. Built: \_\_\_\_\_

	Appraised Value	# Floors	Exterior Finish	Construction Type
Current				
Post Rehab/ New Construction				

### Residential Units

Unit Size	# Units Currently Vacant	# Units Currently Occupied	# Units Proposed	Current Monthly Rent	Proposed Rent	Total Income/Yr. Proposed
Studio						
1 Bedroom						
2 Bedrooms						
3 Bedrooms						

	Existing	Proposed
Total # Residential Units		
Total Square Footage		

**Note:** If any units are occupied, Tenant Income Survey forms must be submitted (forms attached). You may also have to provide a Tenant Relocation Plan.

### Commercial Units

Square Feet	# Units Vacant	# Units Leased	Current Rent/Mo.	Proposed Rent/Mo.	Total Income/Yr. Proposed

	Existing	Proposed
Total # Commercial Units		
Total Square Footage		

If the proposed project will result in a change in use, briefly describe: \_\_\_\_\_

Are zoning or planning approvals or adjustments required? If yes, explain: \_\_\_\_\_

What is the status of approvals or adjustments? Attach verification, if applicable. \_\_\_\_\_

Note whether Tenant (T) or Landlord (L) pays for the following utilities:

- [ ] Heat -- Circle type:                      Gas    Oil    Electric
- [ ] Electricity for lighting, refrigeration, etc.
- [ ] Cooking Fuel – Circle type:              Gas                      Electric
- [ ] Water Heating – Circle type:            Gas    Oil    Electric



**PART III: Current & Projected Operating Statement  
(Annual Basis)**

<b>Income</b>		<b>Current</b>	<b>Post Rehab/New Const.</b>
Gross Rental Income	+		
Less Vacancy/Collection Loss	-		
Effective Gross Income	=		
<b>Expenses</b>			
Real Estate Taxes			
Insurance			
Management Fee			
Superintendent			
Maintenance/Repairs			
Heat			
Water/Sewer			
Common Utilities			
Garbage Collection			
Exterminating			
Legal/Accounting			
Reserves			
Other (Describe)			
<b>Total Expenses</b>			
<b>Net Operating Income</b> (Effective Gross Income - Total Expenses)			

**Property Management Plan**

Please attach a brief description of:

1. How the property will be maintained and supervised
2. Method of rent collection
3. Leasing arrangements (if applicable)
4. Previous management experience and other information relevant to management of property.  
If a management company will be hired, describe the services covered in the management contract.

Property Manager: \_\_\_\_\_

Firm: \_\_\_\_\_

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

Phone: \_\_\_\_\_



**PART IV: Project Cost Estimate**

Please complete the following items and attach them to this application:

- [ ] A detailed construction cost breakdown including material quantities and unit prices. Note the source of the cost estimates (architect, engineer, general contractor, subcontractor, etc.), and the approximate date the estimates were obtained.
- [ ] Estimated construction period (number of months): \_\_\_\_\_
- [ ] Detailed plans and specifications for the project.
- [ ] Complete development budget including all hard and soft costs. Typical soft costs include:
- [ ] Description of applicant’s relevant experience in development, construction, and property management.
- [ ] Contractor References

*Below if applicable*

	<b>Architect</b>	<b>General Contractor</b>	<b>Engineer</b>
Firm Name:			
Contact:			
Street Address:			
City, State, Zip:			
Phone:			



**PART V: Financing Information**

Amount Requested: \$ \_\_\_\_\_

Loan Proceeds will be used for:

[ ] Acquisition \$ \_\_\_\_\_ [ ] New Construction \$ \_\_\_\_\_

[ ] Rehabilitation \$ \_\_\_\_\_ [ ] Permanent Financing \$ \_\_\_\_\_

If you are applying for a mortgage to purchase the property, please complete the following items and attach a copy of the signed contract:

Present Owner of the Property: \_\_\_\_\_

Purchase Price: \$ \_\_\_\_\_ Down Payment: \$ \_\_\_\_\_

Amount of Equity Borrower will Invest: \$ \_\_\_\_\_

Date of Contract: \_\_\_\_\_ Closing Date: \_\_\_\_\_

If you are the owner of the property, please complete the following items:

Date Acquired: \_\_\_\_\_ Seller: \_\_\_\_\_

Purchase Price: \$ \_\_\_\_\_ Down Payment: \$ \_\_\_\_\_

Current "As is" Appraised Value: \$ \_\_\_\_\_ Mortgage Balance: \$ \_\_\_\_\_

Mortgage Held By: \_\_\_\_\_

Interest Rate: \_\_\_\_\_ % Term: \_\_\_\_\_ Monthly Payment: \$ \_\_\_\_\_

If there are other sources of financing for the project (in place and/or committed), on a separate page, please indicated the following:

1. Source of Financing
2. Type of Financing
3. Amount of Financing
4. Interest Rate
5. Term
6. Position
7. Level of Commitment
8. Contingencies



## CERTIFICATION

I/We certify that:

1. I/We have the authority to make this application.
2. All the information in connection with this application is complete and true and is made for the purpose of inducing the Housing Development Fund of Lower Fairfield County, Inc. ("HDF") to approve said loan.
3. No applicant is acting as an agent nominee or on behalf of any other person, partnership, corporation or syndicate except as stated in this application.
4. Should any statement or exhibit submitted in connection with this application be found not to be true, HDF, at its sole option and in its sole discretion, may withdraw any approval or create a default if the transaction has already been consummated.
5. In order to complete this application, I/we hereby supply the required exhibits. The application is not considered complete until all exhibits have been delivered to HDF.
6. Any exhibit submitted in connection with this application shall be considered property of HDF, and HDF shall not be required to return any exhibits. It is understood that in accordance with Section 202.3(e) of the Equal Credit Opportunity Act, should adverse action be taken, HDF will not return the exhibits until at least 90 days after such action.
7. HDF and its representatives are hereby authorized to enter upon the property, interview tenants, and do general research, including credit checks.
8. I/we understand that any fees paid in connection with this application, including, but not limited to, appraisal fees, environmental report fees, and legal fees, are at my/our expense and are not refundable—whether or not the application is approved, or whether or not the loan closes for any reason.
9. I/we understand that any loan application requires the approval of both the Loan Committee and the Board of Directors of HDF.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date



## **CREDIT RELEASE FORM**

I AUTHORIZE the Housing Development Fund to order my credit report.

By signing below, I/we authorize the Housing Development Fund to run a credit check when necessary, and to release all information to interested parties upon their request.

**Print Name:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

**Signature:**

**Signature of Spouse or co-purchaser:**

\_\_\_\_\_

\_\_\_\_\_

**Address:**

\_\_\_\_\_

\_\_\_\_\_

**Previous Address:**

\_\_\_\_\_

\_\_\_\_\_

**Social Security # of Purchaser:**  
**Purchaser:**

\_\_\_\_\_

**Social Security # of Spouse or Co-**

**Purchaser:**

\_\_\_\_\_

**Date:** \_\_\_\_\_