



**Impact
Development
Fund**

Your Place • Our Passion

Loan Application

Applicants must respond to all questions/fields (unless otherwise noted), attach all required documentations, complete the Application Certification, and submit the non-refundable loan fee. Completed applications and attachments may be submitted in hard copy or digital format. Please contact us if you have any questions about the application or required information.

Application Date	
Type of Loan (Mark all that apply)	<input type="checkbox"/> Acquisition <input type="checkbox"/> Construction <input type="checkbox"/> Mini-perm (3 – 7 years) <input type="checkbox"/> Pre-development <input type="checkbox"/> Bridge
Amount/Term Requested	\$ _____ / _____ months
Application Fee (The application fee is non-refundable.)	Loans up to \$500,000: \$500 Loans \$500,001 and greater: \$1,000 Applications will not be considered complete without receipt of application fee.

Part A: Borrower Information	
Type of Entity (Mark which applies)	<input type="checkbox"/> For Profit <input type="checkbox"/> Non-profit <input type="checkbox"/> Housing Authority
Name of Borrower Entity	
Borrower Address	
City, State, Zip	
Borrower Phone	
Borrower Fax	
Tax ID # or S.S. #	
Name & Title of Signatory	
Primary Contact	
Contact Phone	
Contact E-mail	
Name of Guarantor(s) (if applicable)	

Part B: Project Information	
Project Name	
Project Address	
City, State, Zip	
County	
Census Tract	Low Income _____ Yes _____ No
Type of Development (Mark all that apply)	<input type="checkbox"/> Housing <input type="checkbox"/> For Sale <input type="checkbox"/> For Rent <input type="checkbox"/> Multifamily <input type="checkbox"/> Single Family <input type="checkbox"/> Nonprofit Facility (describe): _____ <input type="checkbox"/> Commercial Real Estate/Neighborhood Revitalization Project (describe): _____
# of Units or Square Ft	_____ Housing units _____ Square feet of nonprofit facility/Commercial real estate space
Population(s) Served (Mark all that apply)	<input type="checkbox"/> Homeless <input type="checkbox"/> 30% AMI <input type="checkbox"/> 40% AMI <input type="checkbox"/> 50% AMI <input type="checkbox"/> 60% AMI <input type="checkbox"/> 80% AMI <input type="checkbox"/> Other: _____

Part C: Social Impact Information
<i>Information provided in this section will not impact IDF's underwriting and/or loan decision. The data collected here and throughout the term of the loan (if loan is approved and closed) is required in order for IDF to comply with various covenants of our donors and investors, and assists in the tracking of the IDF's lending activities in the communities we serve.</i>
1. As applicable, describe any services provided in conjunction with the proposed project.
2. Describe energy efficiency/energy conservation aspects of the project and how the impact/services from components will be measured (e.g., energy audits, utility savings, etc.).
3. Describe, if applicable, other community social impacts projected with the project (e.g., additional childcare slots, increased capacity to serve clientele, new charter school capacity, etc.).

There are three Part D sections; one for housing projects, one for community service sector projects and one for commercial real estate and neighborhood revitalization projects. Please only fill out the appropriate Part D section for your project.

Part D-1: Complete Only For Housing Development Sector Projects

Housing development financing includes all financing to organizations for purposes such as pre-development, acquisition, construction, renovation, and lines of credit to support the development of affordable rental housing, service enriched housing, shelters and transitional housing and for-sale affordable housing.

1. **Project Overview:** What is being purchased/developed/rehabbed? What is the unit type and affordability distribution (e.g., how many 1-BR units will be at 50% AMI rents, how many at 60% AMI rents?) AND/OR what is the type of space being purchased/developed for what type of programs? What is the project timeline?
2. **Description of Loan Requested:** Who will be obligated on the note? How will the note be secured? Term and rate requested. Source of repayment and repayment schedule requested (e.g. monthly or quarterly interest only payments, amortized principal and interest payments, deferred interest and balloon payment, etc.).
3. **Site Description:** Describe the site(s): location, size of parcel, type of property (vacant land, vacant building, occupied building, etc.); current and proposed zoning; type of improvements—materials, condition, number of existing units; current ownership and status of purchase agreements, options, etc.
4. **Neighborhood Description:** Describe the general character of the neighborhood, including age, condition and type of housing stock, development activity, and any other major uses. If this is a housing project, discuss accessibility to public transportation, commercial and recreation facilities, employment opportunities, and any other amenities that support the project's residents.
5. **Organization/Company Background:** Provide a brief organizational/company history and current brochures or summaries of current programs (if applicable). List the staff to be involved in the project, a description of their roles, and any relevant experience or knowledge they bring to the project. Include a detailed summary of affordable housing development experience.
6. **Project Budget:** If there are funds in addition to IDF, describe the terms and timing of those funds and whether or not they have been committed. Clarify how IDF's funds will be used (if there are multiple uses, itemize each with their approximate amounts) and explain exactly how and when IDF principal and interest will be repaid (Attach a project sources and uses budget and use this space for a narrative discussion of budget).
7. **Development Team:** Identify and describe relevant experience of each of the team members responsible for completing this project. Who will be the developer (if different from the Borrower), architect, general contractor, property manager, etc.?

Part D-2: Complete Only For Community Services Sector Projects

Community Services real estate project development financing includes financing to organizations such as human and social services agencies, advocacy organizations, and child care/education providers, regardless of tax status. Uses include pre-development, acquisition, construction, renovation, leasehold improvement and expansion loans and lines of credit.

- 1. Project Overview:** Describe what is being purchased, developed, or rehabbed. Describe the type and size of space and the type of programs and activities to occur on the property. Describe the rationale for the project as it relates to serving the target population or market for the organization's service. How does the project help, improve, or expand the organization and its capacity/ability to accomplish its mission?
- 2. Description of Loan Requested:** Identify who will be obligated on the note, how the note will be secured, and the term requested. Describe source of repayment and schedule requested (e.g., interest only payments with balloon, amortized principal, and interest payments).
- 3. Site Description:** Describe the project site(s) including size of parcel, type of property (i.e., vacant land, vacant building, occupied building, etc.), current and proposed zoning, type of improvements, current ownership and status of purchase agreements, options, etc. Describe environmental condition and assessment information; note if any property value appraisal is available.
- 4. Neighborhood Description:** Describe the general character of the neighborhood including age and condition of surrounding properties, recent and planned development activity and other activity and land uses. Discuss accessibility to public transportation, employment opportunities and other amenities that support client needs. Describe what makes the location good for proposed project.
- 5. Organizational/Company Background:** Provide a brief organizational/company history and current brochures/annual reports or summaries of current programs. List the staff to be involved in the project, a description of their roles and relevant experience and knowledge they bring to the project. Describe how the project fits into the organization's strategic plan.
- 6. Project Budget:** Include a project development budget and/or a Sources and Uses budget for the project. If there are funds in addition to the IDF loan request in the project, describe the terms and timing of those funds and whether or not the funds have been committed. Describe how the IDF funds will be used with itemized estimates and explain how and when IDF principal and interest will be repaid.
- 7. Development Team:** Identify and describe relevant experience of the team members responsible for completing the project. Include developer (if different from the Borrower), architect, general contractor, etc.

Part D-3: Complete Only For Commercial Real Estate/Neighborhood Revitalization Projects

Note: IDF will make its existing products available for commercial real estate development projects that contribute to the development and redevelopment of targeted low income neighborhood revitalization areas. Application must provide evidence that project is located in qualified census tract and/or neighborhood revitalization area targeted by a local unit of government. IDF seeks to finance projects that do one or more of the following:

- Improves a distressed neighborhood
 - Provides quality of life improvements to low-income residents including access to health care, healthy foods, education and jobs
 - Supports other existing efforts to eliminate slum and blight and promote revitalization.
1. **Project Overview:** Describe the purpose, scope and projected outcome of the project. Describe what is being purchased, developed/rehabbed and how it contributes to addressing the above stated neighborhood revitalization goals. Describe the population that will benefit and how from the project.
 2. **Description of Loan Requested:** Identify who will be obligated on the note, how the note will be secured, and the term requested. Describe source of repayment and schedule requested (e.g., interest only payments with balloon, amortized principal and interest payments).
 3. **Site Description:** Describe the project site(s) including size of parcel, type of property (i.e., vacant land, vacant building, occupied building, etc.), current and proposed zoning, type of improvements, current ownership and status of purchase agreements, options, etc. Describe environmental condition and assessment information; note if any property value appraisal is available.
 4. **Neighborhood Description:** Describe general character of the neighborhood (use maps if available) including age and condition of surrounding properties, recent and planned development/redevelopment activity. Discuss the extent to which the neighborhood has been targeted by local government for revitalization (e.g. urban renewal area, neighborhood business revitalization district), and what strategies or tools are being used to support those efforts (e.g., Business or General Improvement Districts, downtown development authority, metro districts) and attract investment.
 5. **Organization/Company Background:** Provide a brief organization/company history and current brochures, product descriptions, target customer/market description and key management/ownership personnel. Describe roles and relevant experience of key management. Describe how project fits the business plan of organization/company.
 6. **Project Budget:** Include a project development budget and/or a Sources and Uses budget for the project. If there are funds in addition to the IDF loan request in the project, describe the terms and timing of those funds and whether or not the funds have been committed. Describe how the IDF funds will be used with itemized estimates and explain how and when IDF principal and interest will be repaid.
 7. **Development Team:** Identify and describe relevant experience of the team members responsible for completing the project. Include developer (if different from the Borrower), architect, general contractor, etc.

REQUIRED ADDITIONAL INFORMATION:

All applications will require, at a minimum, the documentation outlined below. Please contact us if you have problems providing what is requested. After we have reviewed your submittal, we will contact you for additional information that may be required.

FOR THE BORROWER

- Audited balance sheets and income statements for the three most recent fiscal years.
- Internally prepared financial statements for the most recent quarter and year to date.
- List of current board members and their occupations (Non-Profits only).
- Articles of Organization/Incorporation, by laws, and IRS 501(c)3 status notification letter (if applicable).
- Applicant Certification (see final page of application).

FOR THE LOAN GUARANTOR(S) – if applicable

- Audited balance sheets and income statements for the three most recent fiscal years. If Guarantor(s) is an individual, tax returns for the three most recent years.
- Internally prepared financial statements for the most recent quarter and year to date. If Guarantor(s) is an individual, personal financial statement(s) prepared within 90 days of the date of the application.
- Three references from other lenders (name, title, company and phone number).

FOR THE PROJECT

- Pictures and/or renderings of the site and/or proposed project (digital files such as tif, gif, or jpg preferred).
- Additional funding source commitments (if applicable).
- Property operating expenses and budget (if applicable).
- Property appraisal or market valuation (at least three recent comparable sales).
- Phase I Environmental Assessment (if available).
- Market study (for new construction projects).
- Property buy/sell agreement (if applicable).
- Projected loan draw schedule (if not fully disbursed at closing).



Applicant Certification

The undersigned hereby makes application to Impact Development Fund (IDF) for the loan amount in the application. The undersigned indemnifies and holds harmless IDF and its directors, employees, and agents against all losses, costs, damages, expenses, and liabilities of whatsoever nature or kind (including, but not limited to attorney's fees, litigation and court costs) directly or indirectly resulting from, arising out of, or related to, acceptance, consideration and approval or disapproval of such application. The undersigned acknowledges any costs or fees (such as, but not limited to legal, appraisal, or inspection fees) incurred by IDF during the underwriting process will be the responsibility of the Applicant whether or not the loan is denied, approved or closed.

The undersigned, being duly authorized, hereby represents and certifies that the foregoing information and that which might subsequently be provided in response to further questions from IDF during the underwriting process, to the best of his/her knowledge, is true, complete and accurately describes the proposed project.

The undersigned authorizes IDF to any necessary third-party credit inquiries or reference checks in order to ensure compliance with program guidelines. The IDF Privacy Notice is available at www.impactdf.org for review. Any changes to the policy will be posted on the website.

IDF fund reserves the right to publicize its financings. If provided a loan, the undersigned borrower or sponsor authorizes the use of the development, owner, sponsor and/or program name in the information about IDF programs.

IN WITNESS WHEREOF, the Applicant has caused this document to be duly executed in its name on this _____ day of _____, 20__.

By: _____
Applicant (Signature)

Applicant (Print Name)

Title

Organization