

**City of Lewiston
Application for Housing Rehabilitation Loan**

**Fill out and sign the loan application completely and return
with all required documentation to:**

Jayne Jochem, Community Development Coordinator
Economic and Community Development Department
27 Pine Street, 3rd Floor City Hall
Lewiston, ME 04240
Telephone 207-513-3126 x 3233
jjochem@lewistonmaine.gov

REQUIRED DOCUMENTATION:

- Verification of Income:**
_____ Copies of completed federal tax return(s) for the last two (2) years (personal & property)
_____ Two months recent bank statements (personal and property as applicable)

- Mortgage:**
Provide a recent mortgage statement or copy of your promissory note

- Property Hazard Insurance:**
Provide current proof of Homeowner's Insurance

- Tenant Income Verification:**
Signed and provided for each tenant.

APPLICATION WILL NOT BE PROCESSED UNTIL ALL INFORMATION IS RECEIVED.

APPLICATION

Key Terms:

1. Every rental property rehabilitated using City funds will be first inspected by a Code Enforcement Officer. Items not Code compliant must be addressed as part of the rehabilitation work.
2. At no cost to the owner; the City has contracted with Community Concepts Inc. (CCI) to write the scope of work, bid the work, award the contract to the lowest qualified bidder, oversee the construction management, and obtain appropriate signoffs once the work is completed.
3. There is a 10% match required for all applications funded under this program.
4. You will be required to keep your rents affordable for one year following the completion of the rehabilitation work.
5. The City of Lewiston is a credit reporting entity. All loans are reported to the credit bureau.

initial(s) that you have read and understand 1-4 above.

PART 1: PROPERTY INFORMATION

1. Address of the property to be rehabilitated:

2. # of units _____

3. Please describe the improvements you want to make to the property:

4. Initial Budget:

Rehabilitation Work: (ie. heating, plumbing, etc)	Initial Cost Estimate:
	\$
	\$
	\$
Total	\$

(Application Form – Updated (06-15-2015))

PART 2: APPLICANT INFORMATION

1. Applicant Information:

Applicant: _____

Street Address: _____

City: _____ State: _____ Zip Code: _____

Telephone: _____ Cell: _____

E-Mail: _____ Fax: _____

2. Legal Name of the person or entity that owns the property:

Type of Business: Sole Proprietor Partnership LLC
 Corporation S-Corporation
 Other: _____

3. Please list addresses of all other properties owned in Lewiston:

_____ I do not own other properties in Lewiston.

- 1) _____ # of units _____
- 2) _____ # of units _____
- 3) _____ # of units _____

If any of the other properties listed are under a blanket mortgage with the property to be rehabilitated, please describe the terms of the mortgage, how you/bank assigns value to each property.

_____ Not applicable to this property.

4. Mortgage Information:

Date of purchase: _____ Do you hold a mortgage on the property? _____y _____n

Name and Address of Primary Mortgage Holder: 	Name and Address of Second Mortgage Holder:
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(Application Form – Updated (06-15-2015))

Term of the loan in years: _____	Term of loan in years: _____
Interest Rate: _____	Interest Rate: _____
Balance of Mortgage: \$ _____	Balance of Mortgage:\$ _____

PART 3: INCOME, EXPENSE AND CASH FLOW

1. Income:

A. Monthly Rental Income

Tenant Name	# of Bedrooms	Monthly Rent	Circle all Tenant Paid Utilities				
			Heat Oil/Gas/ Elec	Electric Cook/ Lights	Hot H ₂ O	Water/ Sewer	Owens Stove/Refrig
			Heat Oil/Gas/ Elec	Electric Cook/ Lights	Hot H ₂ O	Water/ Sewer	Owens Stove/Refrig
			Heat Oil/Gas/ Elec	Electric Cook/ Lights	Hot H ₂ O	Water/ Sewer	Owens Stove/Refrig
			Heat Oil/Gas/ Elec	Electric Cook/ Lights	Hot H ₂ O	Water/ Sewer	Owens Stove/Refrig
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			Heat Oil/Gas/ Elec	Electric Cook/ Lights	Hot H ₂ O	Water/ Sewer	Owens Stove/Refrig

TOTAL MONTHLY INCOME:

- A. RENTAL \$ _____
- B. MISCELLANEOUS \$ _____
(Income received for laundry, parking etc)
- C. OWNER'S EQUITY \$ _____
(If property does not cash flow)

TOTAL MONTHLY INCOME:

\$ _____

2. Expenses:

A. Monthly Housing Expenses:

Primary Mortgage \$ _____
2nd Mortgage \$ _____
Property Taxes \$ _____
Property Insurance \$ _____

Total Housing Expenses: \$ _____

B. Monthly Utility Type and Expense:

Heating Type: _____ \$ _____
Hot water Type: _____ \$ _____
Electricity \$ _____
Water/Sewer \$ _____

Total Utilities Expenses: \$ _____

C. Other Monthly Expenses:

Maintenance/Repairs \$ _____
Lawn Care \$ _____
Snow Removal \$ _____
Trash Removal \$ _____
Pest Control \$ _____
Advertising \$ _____
Improvements \$ _____
Other (List): _____ \$ _____
_____ \$ _____
_____ \$ _____

Total Other Expenses: \$ _____

TOTAL MONTHLY EXPENSES:

A. HOUSING \$ _____
B. UTILITIES \$ _____
C. OTHER \$ _____

TOTAL MONTHLY EXPENSES:

\$ _____

3. Cash Flow

A. Total Monthly Income \$ _____
B. Minus Total Monthly Expenses \$ _____

MONTHLY NET INCOME

\$ _____

PART 4: PERSONAL INCOME AND EXPENSE OF THE OWNER

The information contained in this next section of the application is required and may be verified. Owner applicants are required to provide this information and will be asked to sign a Personal Guaranty as well as the owners ability to pay the 10% match required and the additional debt on the property for the City loan.

1. Income:

TOTAL MONTHLY INCOME:

Applicant	\$ _____
Spouse	\$ _____
Stocks and Bonds	\$ _____
Other (specify)	\$ _____

TOTAL MONTHLY INCOME

\$ _____

2. Expenses:

A. Housing Expenses:

Mortgage/Rent	\$ _____
Purchase Price	\$ _____
Date Purchased	_____
Monthly Payment	\$ _____
Utilities	\$ _____
Furniture	\$ _____
Improvements	\$ _____

Total Housing Expenses: \$ _____

C. Insurance Expense:

Life	\$ _____
Health	\$ _____
Automobile	\$ _____
Home/Renters	\$ _____
Other	\$ _____

Total Insurance Expense \$ _____

D. Personal Expense:

Food	\$ _____
Clothing	\$ _____
Entertainment	\$ _____
Miscellaneous	\$ _____

B. Automobile Expenses:

Auto No. 1

Year/Make/Model	_____
Monthly Payment	\$ _____
Balanced Owed	\$ _____

Auto No. 2

Year/Make/Model	_____
Monthly Payment	\$ _____
Balanced Owed	\$ _____
Gas and Oil	\$ _____
Maintenance	\$ _____

Total Auto Expense \$ _____

E. Other Expenses:

Medical/Dental	\$ _____
Personal Income Tax	\$ _____
Credit Cards	\$ _____
Personal Loans	\$ _____
Other: _____	\$ _____

Total Other Expenses \$ _____

Total Personal Expenses \$

TOTAL MONTHLY EXPENSES:

- A. HOUSING \$ _____
- B. AUTO \$ _____
- C. INSURANCE \$ _____
- D. PERSONAL \$ _____
- E. OTHER \$ _____

TOTAL MONTHLY EXPENSES

\$

MONTHLY NET INCOME:

TOTAL MONTHLY INCOME \$ _____
 MINUS TOTAL MONTHLY EXPENSES \$ _____

MONTHLY NET INCOME

\$

Application Signatures and Certification is found on the next page.

PART 5: CERTIFICATION AND SIGNATURES

I hereby certify that the above statements are true, accurate and complete to the best of my/our knowledge and belief. If I have intentionally falsified any of this information or omitted information necessary to prevent statements from being misleading, I understand that I will be liable to the City of Lewiston and that such falsification or omission(s) would be considered a Class D crime. This application shall remain the property of the City of Lewiston.

I/we hereby consent to and authorize the City of Lewiston to inspect the property prior, during and after to verify the scope of work and determine the improvements specified in the application have been completed.

I/we hereby understand that the selection of a contractor and the acceptance of the materials used and the work performed is my/our responsibility, and the City of Lewiston does not guarantee the workmanship of the property improvements.

NOTICE: Consumer reports (credit reports) may be obtained in connection with this application. If you request, 1) you will be informed whether or not consumer reports were obtained; and 2) If reports were obtained, you will be informed of the names and addresses of the consumer reporting agencies (credit bureau) that furnished the reports.

Applicant's signature

Co-applicant's signature

Social Security #

Date of Birth

Social Security #

Date of Birth

Date

The following questions are requested by the federal Government to monitor the Lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so.

Race/National Origin: American Indian _____ Alaskan Native _____ Asian _____
Pacific Islander _____ Black _____ White _____ Other _____

Ethnicity: _____ Hispanic _____ Not Hispanic

Male _____ Female _____

I DO NOT WISH TO FURNISH THIS INFORMATION (initial) _____