



**CITY OF QUINCY  
NEIGHBORHOOD HOUSING REINVESTMENT  
REVOLVING LOAN PROGRAM  
PRELIMINARY APPLICATION**

**To be submitted to**

Department of Planning & Development  
706 Maine Street  
Quincy, IL 62301  
217-228-4515

Application Date \_\_\_\_\_ App Received \_\_\_\_\_ Est Closing Date \_\_\_\_\_

**TYPE OF APPLICATION**

Purchase \_\_\_\_\_ New Construction \_\_\_\_\_ Purchase/Rehab \_\_\_\_\_

*Notice of confidentiality: The information given below is for the confidential use in determining eligibility for a participation housing loan under the City's Neighborhood Housing Reinvestment Revolving Loan Program. No other organization or agency is entitled to the information disclosed without specific authorization from the named applicant.*

**APPLICANT INFORMATION**

Applicant Name(s) \_\_\_\_\_  
\_\_\_\_\_

Applicant Current Address \_\_\_\_\_

Do you currently \_\_\_\_\_ Own, or \_\_\_\_\_ Rent

*NOTE: Applications for purchase of properties currently under a Contract for Deed and located in the target area, are not eligible under this program.*

Day Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

Employer: \_\_\_\_\_

## **PARTICIPATING BANK INFORMATION**

Bank Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

Contact/Loan Representative \_\_\_\_\_

# LOAN PROPOSAL

Subject Property: \_\_\_\_\_

Title will be held in name of \_\_\_\_\_

Appraisal Date \_\_\_\_\_ Appraised Value \_\_\_\_\_

## Financing Detail:

a. Purchase Price----- \$ \_\_\_\_\_

b. Construction/Rehab----- \$ \_\_\_\_\_

c. Downpayment Assistance----- \$ \_\_\_\_\_

d. Closing Costs----- \$ \_\_\_\_\_

e. Ernest Money ----- \$ \_\_\_\_\_

**TOTAL COSTS**----- \$ \_\_\_\_\_

a. City principal amount requested \$ \_\_\_\_\_

b. Bank principal amount requested \$ \_\_\_\_\_

c. Loan Term \_\_\_\_\_

d. Interest rate: Bank \_\_\_\_\_% City \_\_\_\_\_%

## SOURCES AND USES OF FUNDS

<u>Line Item Uses of Funds</u>	<u>Financial</u>	<u>Private</u>	<u>City</u>	<u>TOTAL</u>
Purchase Price	\$ _____	\$ _____	\$ _____	\$ _____
Rehabilitation Existing property	\$ _____	\$ _____	\$ _____	\$ _____
New Construction	\$ _____	\$ _____	\$ _____	\$ _____
Other	\$ _____	\$ _____	R _____	\$ _____

## PURCHASE/REHABILITATION PROJECTS

Briefly described proposed improvements with corresponding estimated costs and estimated completion dates.

<u>Item description</u>	<u>estimated costs</u>	<u>est. completion date</u>
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**TOTAL COST \$** \_\_\_\_\_

\*Attach letter from banking institution stating funds available for costs of improvements.

### ATTACHMENTS:

Loan Officer's Verification and approval	
Loan Officer's Loan Investigation/Report Documents	
Offer to Purchase	
Specifications for Rehab/improvements	
Appraisal	
Other	

\*The above attachments are for application/eligibility determination use only. Loan documents are listed in the Participation Agreement and will be provided at closing.

## AUTHORIZATION AND CERTIFICATION

The information contained in this application is provided to induce you to extend or to continue the extension of credit to the undersigned or to others upon the guaranty of the undersigned. The undersigned acknowledge and understand that you are relying on the information provided herein in deciding to loan/grant or continue credit or to accept a guaranty thereof. Each of the undersigned represents, warrants and certifies that the information provided herein is true, correct and complete. Each of the undersigned agrees to notify you immediately and in writing of any change in name, address, or employment and of any material adverse change (1) in any of the information contained in this statement or (2) in the financial condition of any of the undersigned or (3) in the ability of any of the undersigned to perform its (or their) obligations to you. In the absence of such notice or a new and full written statement, this should be considered as a continuing statement and substantially correct. You are authorized to make all inquiries you deem necessary to verify the accuracy of the information contained herein, and to determine the credit-worthiness of the undersigned. Each of the undersigned authorizes you to answer questions about your credit experience with the undersigned.

The parties signing this application further acknowledge that the information being provided on this form is being relied upon by the City of Quincy in extending credit to the applicant or in the approval of a guaranty for the benefit of the applicant. If any information is subsequently found to be materially inaccurate, the loan or extension of credit may be considered to be in default and all of the remedies available to the city may be used at that time.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

To be signed by all parties to the application:

\_\_\_\_\_

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