



Rutland City Market Rate Revolving Loan Fund: Revitalizing Market Rate Rental Housing

ELIGIBILITY FORM

The *Rutland City Market Rate Revolving Loan Fund: Revitalizing Market Rate Rental Housing Program* (hereafter referred to as ‘the Program’) will be managed and administered by NeighborWorks of Western Vermont (NWWVT), in partnership with the City of Rutland. High quality repairs and rehabilitation to market rate quality rental units in the City of Rutland will be the expected standards with the use of these funds. Additionally, the intent is not to have a repaired market rate unit only, but rather to improve the quality of entry, common areas and shell of the property in total, to include porches, siding, windows, curb appeal, etc.

For questions and to Mail/Drop Off/Email Application:

NeighborWorks of Western Vermont
110 Marble Street, West Rutland, VT 05777
Aaron Jones, Rental Repair Coordinator, at ajones@nwwvt.org | Phone: 802-797-8103

ELIGIBILITY DOCUMENTS PACKAGE (include all documents):

- Completed Eligibility Form, signed by the Applicant(s)/(Property Owner(s))
- Copy of Property Insurance
- Copy of the Tax Bill
- Copy of Warranty Deed
- Copy of Permits (supplied by Applicant/Property Owner)
- Scope of Work and Budget (incl. sources and uses which cover full project cost)

NOTE: NWWVT reserves the right to request additional information needed to clarify the eligibility form, scope of work, costs, project understanding, materials, etc., on behalf of the City of Rutland and the Rutland Redevelopment Authority before making recommendations to the RRA Board.

Section A. Property Owner Information (please list all owners, attach extra sheet if necessary):

| | | |
|--------------------------------|--|--|
| Property Owner/Applicant Name: | | |
| Co-owner/Applicant Name: | | |
| City/Town: | | Zip Code |
| Phone: | | Can you receive texts? Yes or No |
| Email: | | Best way to reach you? Email Phone Text |



Section B. Property Information

| | |
|---|--|
| Property Address: | |
| Apartment number(s) in property to be repaired? | # |
| What rent is planned for each unit to be rehabbed with these funds? Are utilities included in the rent for each unit? | |
| Does this property have a mortgage? If a mortgage, are payments current? | Yes <input type="radio"/> No <input type="radio"/> |

| | | | |
|---|---|---|--|
| Total number of units in building? | | How many units need repairs? | |
| Are shell improvements required? | Yes <input type="radio"/> No <input type="radio"/> | Number of new units created? | |
| Are your units to be repaired currently vacant? (If no, please note requirements to rehouse current tenants.) | Yes <input type="radio"/> No <input type="radio"/> | How long have the units been vacant? (NOTE: Tenants should not be displaced to use this program.) | |

| | |
|---|--|
| Expected Start Date of Construction: | |
| Expected End Date of Construction: (Must be not later than 12 months after loan closing) | |
| What amount will you be seeking funding? NOTE: \$30,000 per unit with an additional \$30,000 for the shell for a total possible loan amount of \$90,000 (max). | |
| Contractor Name (if available at the time of application): | |
| Will the unit be made accessible? If yes, please describe. | |
| Applying for VHIP 2.0 10-year grant? Yes <input type="radio"/> No <input type="radio"/> | |
| Other Notes: | |

Reminder: Attach the detailed Scope of Work and Project Cost Estimate/Budget.



Section C. Authorization and Acknowledgment

Each of the undersigned attests to the City of Rutland, to NeighborWorks of Western Vermont (NWWVT) and to NWWVT's actual or potential agents, successors and assigns and agrees and acknowledges that the information provided in this packet is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this packet may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.

NWWVT and its agents, brokers, insurers, successors, and assigns may continuously rely on the information contained in the packet. Each of the undersigned hereby acknowledges that NWWVT, its servicers, successors and assigns, may verify or reverify any information contained in this packet or obtain any information or data relating to the packet, for any legitimate business purpose through any source, including a financial institution, employer, creditor, or any other source listed in this form. Each of the undersigned also understands that this application is for eligibility purposes only and submitting this form does not constitute a commitment of funds.

Finally, by signing this document, the applicant confirms reading and agreement of *Program Overview*.

Applicant Signature: _____ Date: _____

Co-applicant Signature: _____ Date: _____

Section D. Project Deadline

I understand that if my rehabilitation project is not completed and occupied within 12 months (or 18 months if VHIP 2.0 10-yr grant) of signing the loan closing, and I will be responsible for any unpaid amounts owed to the contractors that I hire. NeighborWorks of Western Vermont or the City of Rutland may seek recovery of loan funds for incomplete units or projects, or any other violation of the program rules to the full extent allowable by law.

Applicant Signature: _____ Date: _____

Co-applicant Signature: _____ Date: _____

Section E. Participation in Program – Additional Information Requested

I agree to the following engagement in this program:

- Applicant(s)/owner(s) should understand that at the time of completion, your property may be reassessed, and property taxes may increase.
- This program is not meant to displace any currently housed tenant, and as such applicant(s)/owner(s) will attest to not displacing any current tenant to participate in this program.
- Applicant(s)/owner(s) agree that before and after photos, and testimonial on the program including use of funds and program management may be used in promotional material.
- Applicant(s)/owner(s) agrees to provide satisfaction survey after project completion which may be used to improve the program.

Applicant Signature: _____ Date: _____

Co-applicant Signature: _____ Date: _____



Section F. Demographic Information of Applicant (property owner): The following information is required by program funders and will not be sold or shared with any third parties, nor will it have an impact on program eligibility.

Applicant:

- Handicapped/Disabled Veteran
- Foreign Born Not applicable

Marital Status:

- Married Not Married Divorced
- Widowed Separated Civil Union

Gender ID:

- Female Male
- Non-binary
- Prefer not to answer

Ethnicity:

- Hispanic or Latino Not Hispanic or Latino
- Prefer not to answer

Applicant Household Type:

- Not married Married with children
- Married without children
- 2 or more unrelated adults

Annual Household Income (from all sources):

Race:

- White Black/African American
- Asian Native Hawaiian/ Pacific Islander
- Native American /Alaskan Native
- Native American /Alaskan Native and White
- Asian and White
- Black African American and White
- Native American /Alaskan Native and Black
- Other Multi-Racial
- I do not wish to provide this information

Education Level of Applicant:

- No High School Diploma
- High School Diploma or equivalent
- Two Year College Degree
- Bachelor's Degree Master's Degree
- Above a Master's Degree

Permanent Vermont Resident:

- Yes No

Number of Household Members (include Dependents):

