

# Contract Administration Loan Program Application

## I. Program Eligibility

The eligibility requirements for the Program are as follows:

**a. Loan Eligibility.** In order to be eligible for a Contract Administration loan under the Program a borrower must have (1) an existing Section 8 HAP Contract administered by MaineHousing in good standing and not currently have MaineHousing financing on the property, and (2) be able to obtain an approved Previous Participation Certification (Form HUD-2530) from HUD.

**b. Borrower Eligibility.** Any entity with an eligible loan in good standing, which is secured by a first mortgage and security agreement on a project is eligible to apply under the Program.

No application for the Program will be considered or approved if the borrower, any of its principals, any entity controlled by the borrower, any affiliates or any guarantor of a borrower's loan obligations (i) is in default or violation of any current obligation; (ii) or has had a regulatory violation in the last 6 months; (iii) was the owner of a MaineHousing financed project upon which MaineHousing foreclosed. For any proposed changes in ownership, the borrower must demonstrate sufficient previous experience in the development of projects of similar scale and complexity, and satisfy the requirements of MaineHousing's Ownership Transfer Process.

A borrower or member of a development team may not participate if the borrower or development team member (i) is disbarred, suspended, or excluded from any federal program; or (ii) has ever had a professional license to provide the services the party seeks to provide for the project suspended or revoked; or (iii) is debarred, suspended, or voluntarily excluded from any MaineHousing programs. Borrowers and their contractors and agents will be required to certify that they are not so classified.

**MaineHousing may direct applicants to other financing programs for any proposed capital improvements, as it deems appropriate.**

**MAINEHOUSING WILL MAKE THE FINAL DETERMINATION REGARDING WHETHER OR NOT EACH LOAN AND BORROWER IS ELIGIBLE FOR THE PROGRAM.**

Requested Loan Amount:

\$

Rate

%

Loan Term

Purpose of Loan Request:

## II. APPLICANT INFORMATION

Name of Applicant

Taxpayer ID Number or Social Security Number

Contact Person & Title

Mailing Address

Email Address

Telephone Number

FAX Number

Type of Ownership

☐ Individual

☐ Bond For Deed

☐ Corporation

☐ Non-Profit

☐ Partnership

☐ Limited Partnership

☐ Limited Liability Corp.

☐ Other (specify)

### III. PROJECT/BUILDING INFORMATION

Name of Project

Project #

Address

Mailing Address

Total # of Units

☐ Elderly   ☐ Family   ☐ Both

Remaining Term of HAP/Restrictive Covenants

Years

HAP/Covenants Expiration

Date of Purchase

Purchase Price

#### IV. PROJECT FINANCIAL INFORMATION

##### Current Project Financing

	Source	Interest Rate	Current Loan Balances	Maturity Date	Prepayment Prohibition? Y / N
1	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
5	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

	Contract Rent Amount	# of Units
0BR	<input type="text"/>	<input type="text"/>
1BR	<input type="text"/>	<input type="text"/>
2BR	<input type="text"/>	<input type="text"/>
3BR	<input type="text"/>	<input type="text"/>
4BR	<input type="text"/>	<input type="text"/>

Utility Allowance ☐ Yes ☐ No

If yes, complete the following:

Type: ☐ Heat ☐ Hot water ☐ Cooking ☐ Other electric

##### Fiscal Year-End Cash Position

2022	<input type="text"/>
2023	<input type="text"/>
2024	<input type="text"/>

I/we understand that this is a preliminary application. MaineHousing reserves the right to request additional information deemed necessary for processing this Application.

I/we certify that the information provided is true and correct to the best of my/our knowledge.

_____ Name	_____ Date	_____ Title
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_____ Name	_____ Date	_____ Title
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**MaineHousing will process signed applications only. Applications may be submitted in hard copy or by scanning the signed application as a pdf file and sent via email.**

##### Conflict of Interest:

State and federal law and MaineHousing's policy on conflicts of interest prohibit current employees or commissioners from working on certain transactions with applicants with whom they have a financial or personal relationship, prohibit past MaineHousing employees from working on certain transactions, and prohibit persons who exercised responsibilities in connection with certain federal funds from benefiting from those funds. Accordingly, applicants for funding under MaineHousing's programs must complete a conflict of interest disclosure form and comply with the law and policy and any requests by MaineHousing to ameliorate potential or perceived conflicts of interest.