

Checklist for Rental Rehabilitation Loan Program Applicants

To have a successful application for the Rental Rehabilitation Loan Program, applicants must have the following completed and delivered in person or by mail:

- ☐ A non-refundable check or money order for **\$50.00** paid to the order of the "City of Saint Paul".
- ☐ A completed application packet, which should include all of the following documents:
 - □ Complete <u>Application Form</u>, including:
 - Signed Landlord's Responsibilities and Expectations
 - Signed Authorization to Release Information
 - □ Detailed Project Description
 - □ Project Schedule
 - □ Financial Statements of the Principals/General Partners
 - Detailed Project Development/Construction Budget
 - □ <u>Sources and Uses of Funds Statement</u>
 - Detailed Unit Breakdown
 - \Box Initial Scope of Work
 - □ Written and signed reference from the District Council
 - <u>Tenant Data</u> (Site Occupant Record Form)
 - □ Signed Agreement Between Owner and Contractor
 - □ Complete copies of your last two (2) yearly Federal Income Tax Returns as filed with the IRS (Including all W-2s and/or 1099s).
 - □ Complete copies of your last three (3) months' bank statements on all financial accounts.
 - □ A 10-year proforma of your investment showing income and expenses
 - □ A copy of your current Homeowner's Insurance Declarations.

<u>For applicants who have purchased the property on a Contract for Deed</u>: Please include a copy of the Contract for Deed that has been recorded at Ramsey County Property Taxes in your application, along with a letter from the Contract Holder stating willingness to sign the mortgage and the note.

For applicants who are self-employed: Please provide a year-to-date financial income statement with three (3) hears worth of Federal Income Taxes that also include all schedules filed to the IRS in your application.

The application packet can be emailed to <u>Jules Atangana</u>, delivered in person or delivered by mail to:

Rental Rehab Loan Program Attn: Jules Atangana Suite 1100 25 West Fourth Street Saint Paul, MN 55102

More information about this program can be found at: stpaul.gov/RentalRehabLoan

Questions can be sent to Jules Atangana at 651-266-6552 or jules.atangana@ci.stpaul.mn.us