



Greater Metropolitan Housing Corporation
Housing *Resource* Center – North & East Metro
1170 Lepak Court, Shoreview, MN 55126
Ph: (651) 486-7401



Woodbury Home Improvement Fund

1. PROGRAM GUIDELINES

Program Overview: The City of Woodbury, in partnership with the Greater Metropolitan Housing Corporation (GMHC), has made low-interest home improvement loans available to remove blight, encourage home renovation, and increase home values in the City of Woodbury. Current available dollars for loans are based upon the fund balance for any given period.

Loan Amount: The maximum loan amount is \$25,000. Minimum loan amount \$2,000.

Interest Rate & Loan Term: The interest rate will be fixed at 3%, and the monthly payment will be fixed. Borrowers aged 65 or older or who are military veterans shall have an interest rate of 2.75%. Maximum loan term is 15 years. Loan is due upon sale, transfer of title, refinance or if the property ceases to be owner-occupied.

Loan Security: All loans will be secured by a mortgage in favor of the City. The loan may be secured in a subordinate lien position behind other loans. Applicant will be required to obtain title insurance on this loan for the City of Woodbury.

Borrower Eligibility:

- a. Debt to Income Limit: Borrowers' monthly debts cannot exceed 50% of monthly income.
- b. Credit: Standard underwriting criteria apply.
- c. Income Limit:

<u>Household Size</u>	<u>Income Limit</u>
1 - 4	\$64,400
5 - 6	\$74,750
7 - 8	\$85,050
9+	\$90,000

Property Eligibility:

- Owner-occupied properties located within the City of Woodbury.
- Taxable market value as determined by Washington County for the current year not to exceed \$256,500.
- Single family housing units are eligible.
- Condominiums & townhouses are eligible for individual interior repairs only.
- Properties may not be within the flood plain as identified by FEMA.
- Borrower's existing first mortgage must be a prime/A-rated fixed rate mortgage loan.
- The borrower's combined mortgage debt including the Woodbury loan cannot exceed 100% of the property value, based on the taxable market value as determined by Washington County for the current year. Applicants may also submit a third party appraisal that has been completed within the last 6 months. Such an appraisal is to be obtained by the applicant at their expense.

Eligible Improvements: Work shall include repairs, replacement, and new construction that will:

- Correct local or state code deficiencies, health and safety items
- Improve value of the home (e.g. general home remodeling, home additions, etc.)
- Improve handicap accessibility
- Reduce long-term energy costs

Ineligible Improvements: Recreational/luxury improvements, working capital, debt service or refinancing of existing debts.

I. APPLICATION & LOAN DISBURSEMENT PROCESS

DO NOT SIGN ANY CONTRACTS OR START YOUR PROJECT UNTIL A CLOSING HAS TAKEN PLACE. ANY PROJECT BEGUN BEFORE A LOAN CLOSING HAS TAKEN PLACE WILL BE INELIGIBLE FOR PARTICIPATION IN THE PROGRAM.

Application Process: Completed applications will be processed by the HousingResource Center (HRC) on a first-come, first-served basis, as funds are available until all program funds are committed. After loan approval you will be notified to come to the HRC for a loan closing to sign a Note and Mortgage.

Rehabilitation Consulting: HRC consultants will be available to advise borrowers about proposed projects and conduct an optional initial home inspection. HRC will review bid(s) for reasonableness.

Loan Costs: A credit report fee paid by applicant at time of application; filing fee and title policy paid by borrower at closing. The title policy may be financed through the loan.

Contractors & Permits: Contractors must be properly licensed by the state of Minnesota when required. Permits must be obtained when required by city code.

Total Project Cost: It is the borrower's responsibility to obtain the amount of funds necessary to finance the entire cost of the work. If the final cost exceeds the loan amount, the borrower must obtain the additional funds. Borrower's contribution to project cost must be paid prior to release of loan funds. HRC can direct borrowers to additional financing sources.

Work Completion: Weather permitting, work must be completed within 120 days of loan closing.

Disbursement Process: Loan funds will remain in escrow at GMHC until payment for completed work. The following items must be received before the funds can be released:

1. **Final Invoice** from each contractor showing all amounts paid and due.
2. **Lien Waiver** Original from each contractor.
3. **W-9** signed by each contractor.
4. **Completion Certificate** signed by each contractor and the borrower.
5. **Permits Closed.** Have the inspector sign the permit card, or have the inspector leave a message at the HRC (651) 486-7401.
6. **Final Inspection** and approval by the HRC.

It may take up to 10 business days after receipt of above items to prepare checks. Payment checks to contractors must be countersigned by the borrower. Lien waivers must be provided before the funds will be released.

The HousingResource Center – North & East Metro (HRC) is the program administrator. Please call the HRC's construction and loan consultants at (651) 486-7401 to answer any questions about the program and your project.

HousingResource Center – North & East Metro ♦ 1170 Lepak Court, Shoreview, MN 55126
Phone: (651) 486-7401

APPLICATION INSTRUCTIONS

How can you get a loan?

1. Get a bid from the contractor you would like to do the work. The HousingResource Center (HRC) has a Construction Manager available to consult with you on your project if desired.
2. Submit completed application forms along with all required documents to:
GMHC HousingResource Center – North & East Metro
1170 Lepak Court, Shoreview, MN 55126
4. The HRC staff will process the application & schedule a loan closing with you.

DOCUMENTATION REQUIRED FOR APPLICATION

- COMPLETED APPLICATION FORMS** (enclosed)
- 2 most recent FEDERAL INCOME TAX RETURNS** including all forms, schedules, W-2's and 1099's
- Copy of current mortgage statement
- INCOME VERIFICATION** for all household members age 18 and over:
 - ◇ Wage-earners: 2 current and consecutive pay stubs from your employer.
 - ◇ Business income: Signed year to date income and expense statement (enclosed)
 - ◇ Social Security income: Latest Benefit/Award Letter from Social Security.
 - ◇ If you receive other income such as retirement, pension, child support, etc., please provide current verification. Bank statements cannot be used to verify. Please call the HousingResource Center – St. Paul for further directions.
- COPY OF CURRENT PHOTO ID** for all loan applicants (MN Driver's License preferred). ID number must be legible.
- COPY OF BID FROM EACH CONTRACTOR YOU INTEND TO HIRE.**
- CONTRACTOR ACKNOWLEDGEMENT FORM** (enclosed) signed by all contractors you intend to hire.
- DIVORCE DECREE** - If applicable for income or property information.
- CREDIT REPORT FEE DUE AT APPLICATION:** \$15.00 per married couple; \$15.00 per non-married borrower. Please make check payable to GMHC.

★ Please call the HRC at (651) 486-7401 if you have any questions. ★
MAIL COMPLETED APPLICATION FORMS WITH REQUIRED DOCUMENTATION TO:

GMHC HousingResource Center – North & East Metro
1170 Lepak Court, Shoreview, MN 55126

Phone: (651) 486-7401

Woodbury Home Improvement Fund Application

I. APPLICANT INFORMATION

APPLICATION DATE: _____

Applicant Name: _____

Applicant Birthdate: _____ Applicant Social Security Number: _____

Co-Applicant Name: _____

Co-Applicant Birthdate: _____ Co-Applicant Social Security Number: _____

Street Address: _____, Woodbury, MN Zip: _____

Home Telephone: _____ Work Telephone: _____ Cell: _____

E-mail: _____

How did you hear about this program? _____

II. HOUSEHOLD COMPOSITION

Total Number of Household Members: _____

Number under age 18: _____ Number 18+ without income: _____ Number 18+ with income: _____

III. INCOME INFORMATION

(Sources of income include: wages, salaries, overtime, tips, bonuses, commissions, self-employment, workers compensation, unemployment, pension, child support, alimony, disability/social security payments, annuities, business/rental income, etc.)

* Include all full time, part time, sporadic, and/or seasonal income from all household members ages 18 and older.

Name:	Employer/Source:	Occupation:	Gross Annual Income:
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____
_____	_____	_____	\$ _____

IV. IMPROVEMENTS

Briefly describe the improvements to be made: _____

Requested Loan Amount \$ _____

V. CREDIT INFORMATION (attach additional sheet if necessary)

	Financial Institution/Creditor:	Current Balance:	Monthly Payment:
Mortgage(s):	_____	_____	_____
	_____	_____	_____
Auto(s):	_____	_____	_____
	_____	_____	_____
Credit Cards:	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
Other Loans:	_____	_____	_____

IV. PROPERTY INFORMATION

1. Type of property: Single Family Duplex Townhouse or Condo Twin home Other: _____
2. Number of bedrooms: _____ 3. Year home was built: _____
4. Are you the sole owner of record on this property? (check one): Yes No
If no, do you hold a contract for deed? Yes No List all other owners of record: _____
5. Year home was purchased: _____ 6. Purchase price: \$ _____
7. What is the outstanding balance on the mortgage? \$ _____ Monthly payment: \$ _____
8. Are you current on your mortgage payments? (check one): Yes No
If no, is the property in foreclosure? (check one) : Yes No
9. Estimated Market Value listed on current property tax statement: \$ _____
10. Alternate property value (i.e. appraisal no more than 6 months old): \$ _____
11. Do you have any other outstanding liens on the property? (check one): Yes No
If yes, what are they and what are the current balances? _____
12. Have your property taxes and/or any special assessments been paid up to date? (check one): Yes No
13. If you are recently divorced & retained the property, has a Quit Claim Deed been filed? (check one): Yes No

I/We, the undersigned, certify, subject to penalty under Federal law, that the above information is true and correct to the best of my/our knowledge and belief, and I/we understand, accept and agree to the above provisions.

ALL APPLICANTS MUST SIGN BELOW:

_____	_____	_____	_____
Applicant	Date	Applicant	Date
_____	_____	_____	_____
Applicant	Date	Applicant	Date

IMPORTANT: See the Application Instructions sheet for list of DOCUMENTS REQUIRED to be submitted with loan application. Applications will not be considered complete until ALL required documents have been received.

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

DATA PRIVACY ACT

In accordance with Minnesota Government Data Practices Act the Greater Metropolitan Housing Corporation (GHMC) is required to inform you of your rights regarding the private data collected from you.

Private data, collected from you or from other organizations authorized by you, is used to determine your eligibility for programs administered by GMHC. The use of private data we collect is limited to that necessary for administering programs and providing our services.

You may refuse to provide the requested information. If you do not provide the requested information, you may not be eligible for specific loans, grants or services.

Unless authorized by state or federal law, other government agencies using the reported private data must also treat the information as private. You may wish to exercise your rights as contained in the Minnesota Government Data Practices Act. These rights include:

- 1) The right to see and obtain copies of the data maintained on you
- 2) The right to be told the contents and meaning of data
- 3) The right to contest the accuracy and completeness of the data

I have read and understand the above information regarding my rights as a subject of government data.

Print Name _____	Print Name _____
Date: _____ Signature _____	Date: _____ Signature _____
Print Name _____	Print Name _____
Date: _____ Signature _____	Date: _____ Signature _____

ADDENDUM TO APPLICATION

Woodbury Loan Program

Information for Government Monitoring Purposes

The information being requested below is for determining compliance with federal equal credit opportunity, fair housing and home mortgage disclosure law. You are not required to furnish this information, but are encouraged to do so. The law provides that a Lender may not discriminate on the basis of this information, or on whether you choose to furnish the information. If you choose not to furnish this information and you have made the application in person, we are required to note ethnicity, race and sex on the basis of visual observation or surname. Please check below if you choose not to furnish the information.

DATE OF APPLICATION: _____

APPLICANT	CO-APPLICANT
APPLICANT NAME:	CO-APPLICANT NAME:
<input type="checkbox"/> I do not wish to furnish this information	<input type="checkbox"/> I do not wish to furnish this information
ETHNICITY: (select only one) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	ETHNICITY: (select only one) <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
GENDER: <input type="checkbox"/> Female <input type="checkbox"/> Male	GENDER: <input type="checkbox"/> Female <input type="checkbox"/> Male
RACE: (select one or more) <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> American Indian/Alaska Native & White <input type="checkbox"/> Asian & White <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaska Native & Black/African American <input type="checkbox"/> Other Multi Racial	RACE: (select one or more) <input type="checkbox"/> White <input type="checkbox"/> Black/African American <input type="checkbox"/> Asian <input type="checkbox"/> American Indian/Alaska Native <input type="checkbox"/> Native Hawaiian/Other Pacific Islander <input type="checkbox"/> American Indian/Alaska Native & White <input type="checkbox"/> Asian & White <input type="checkbox"/> Black/African American & White <input type="checkbox"/> American Indian/Alaska Native & Black/African American <input type="checkbox"/> Other Multi Racial

APPLICANT SIGNATURE

CO-APPLICANT SIGNATURE

This Section For Lender Use
<p><u>Greater Metropolitan Housing Corporation</u></p> <p><u>Application received by:</u> ___ mail ___ face-to-face interview ___ telephone</p> <p>Staff Name: _____ Date _____</p>

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

AUTHORIZATION TO RELEASE INFORMATION

I have applied for a loan or grant through the Greater Metropolitan Housing Corporation (GMHC), at the HousingResource Center™. As part of the application process, employees of GMHC may verify information contained in my/our loan or grant application and in other documents required in connection with the loan. This verification process can be conducted either prior to closing or subsequent to closing, and may be performed either by employees of GMHC or by independent third parties, as a part of the origination, processing, underwriting, closing or quality control programs of GMHC.

I authorize you to provide to GMHC and to any investor to whom GMHC may sell my loan, to any servicer or any funder of the program for which I have applied, any and all information and documentation that they request. Such information includes, but is not limited to employment history, income; bank, money market and other financial account balances; credit history; copies of income tax returns and property information.

A copy of this authorization may be accepted as an original.

Your prompt reply is appreciated.

Thank you

Print Name

XXX-XX-
Social Security Number – last 4 digits

Date

Signature

NOTE: Use a separate form for each individual who is an applicant, guarantor or other individual whose information is considered in the application. Only one person signs each form.

THIS FORM MUST BE SIGNED AND RETURNED WITH THE APPLICATION

AUTHORIZATION TO RELEASE INFORMATION

I have applied for a loan or grant through the Greater Metropolitan Housing Corporation (GMHC), at the HousingResource Center™. As part of the application process, employees of GMHC may verify information contained in my/our loan or grant application and in other documents required in connection with the loan. This verification process can be conducted either prior to closing or subsequent to closing, and may be performed either by employees of GMHC or by independent third parties, as a part of the origination, processing, underwriting, closing or quality control programs of GMHC.

I authorize you to provide to GMHC and to any investor to whom GMHC may sell my loan, to any servicer or any funder of the program for which I have applied, any and all information and documentation that they request. Such information includes, but is not limited to employment history, income; bank, money market and other financial account balances; credit history; copies of income tax returns and property information.

A copy of this authorization may be accepted as an original.

Your prompt reply is appreciated.

Thank you

Print Name

XXX-XX-
Social Security Number – last 4 digits

Date

Signature

NOTE: Use a separate form for each individual who is an applicant, guarantor or other individual whose information is considered in the application. Only one person signs each form.

[For use by self-employed people to report year to date business income.]

Business Name: _____
Business Address: _____

Date: _____ through Date: _____

Interim Statement

Revenue:

Gross Income \$ _____

Expenses:

Advertising \$ _____

Bank Charges, Cr Card Fees \$ _____

Contract Labor \$ _____

*Gross Wages to Employees \$ _____

*Gross Wages to Self \$ _____

*Employer Social Security Taxes \$ _____

Insurance-business \$ _____

Interest-loans \$ _____

Maintenance, Repairs \$ _____

Office Expenses, supplies, etc. \$ _____

Office Equipment \$ _____

Permits and Licenses \$ _____

Professional Fees \$ _____

Property Taxes \$ _____

Rent \$ _____

Travel \$ _____

Utilities \$ _____

Vehicle Expenses \$ _____

Depreciation \$ _____

Other: \$ _____

Other: \$ _____

Total Expenses: \$ _____

Net Income (Loss): \$ _____

This is an accurate summary of my YTD Income and Expenses.

Signature

Date

Name (print)



City of Woodbury Housing and Redevelopment Authority SUBORDINATION POLICY

In the event that a borrower refinances their superior mortgage debt, the HRA will agree to subordinate its loan(s) only upon the conditions listed below.

POLICY

I. Allowance of Subordination

The HRA will allow its loans to be subordinated if:

1. The borrower is refinancing an existing and superior mortgage debt for the sole purpose of reducing the interest rate on said superior debt. In this case the borrower shall not receive cash back as part of the transaction (with the exception of the amount needed to pay closing fees); or
2. The borrower is refinancing an existing superior mortgage debt for the purpose of reinvesting in their property new capital improvements that will increase the value of the property to the level of the cost of the improvement. In this case the borrower shall be allowed to receive cash back as part of the transaction as long as the combined loan to value (CLTV) consists of the proposed financing plus the current balances due on all liens against the property not exceeding 110 percent. A copy of the construction contract for the improvement will be supplied to the City.

II. Miscellaneous Underwriting Requirements

In addition to the policy requirements set forth in Section 1 above, for the HRA to allow its loan to be subordinated, the following requirements must be met:

1. Loan payments to the HRA must be current and shall have been timely made within the past 12 months;
2. There shall be no delinquent property taxes on the parcel secured by the HRA loan;
3. The borrower shall not have filed for bankruptcy after receiving the HRA's loans;
4. The subordination will be to the first mortgage only.

III. Fees

The HRA shall not charge a fee to allow eligible borrowers to subordinate an HRA loan. Any fees or costs incurred in the subordination process must either be borne by the borrower or rolled into the new first mortgage financing.

IV. Authority to Subordinate

If the policy requirements set forth above are met, any one of the following HRA officers shall be allowed to sign a subordination agreement as approved to form by the City Attorney's Office: HRA Chair; HRA Vice Chair; HRA Secretary; HRA Executive Director; HRA Clerk; HRA Treasurer.

V. Interpretation

Any questions of interpretation of this policy shall be decided by the Executive Director.

I certify that I have read and understand this subordination policy.

Borrower _____

Borrower _____

Date _____

General Instructions

Purpose of form. Use Form 4506-T to request tax return information. You can also designate a third party to receive the information. See line 5.

Tip. Use Form 4506, Request for Copy of Tax Return, to request copies of tax returns.

Where to file. Mail or fax Form 4506-T to the address below for the state you lived in, or the state your business was in, when that return was filed. There are two address charts: one for individual transcripts (Form 1040 series and Form W-2) and one for all other transcripts.

If you are requesting more than one transcript or other product and the chart below shows two different RAVS teams, send your request to the team based on the address of your most recent return.

Automated transcript request. You can quickly request transcripts by using our automated self help-service tools. Please visit us at IRS.gov and click on "Order a Transcript" or call 1-800-908-9946.

Chart for individual transcripts (Form 1040 series and Form W-2)

If you filed an individual return and lived in:	Mail or fax to the "Internal Revenue Service" at:
Florida, Georgia (After June 30, 2011, send your transcript requests to Kansas City, MO)	RAIVS Team P.O. Box 47-421 Stop 91 Doraville, GA 30362 770-455-2335
Alabama, Kentucky, Louisiana, Mississippi, Tennessee, Texas, a foreign country, American Samoa, Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or A.P.O. or F.P.O. address	RAIVS Team Stop 6716 AUSC Austin, TX 73301 512-460-2272
Alaska, Arizona, Arkansas, California, Colorado, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Utah, Washington, Wisconsin, Wyoming	RAIVS Team Stop 37106 Fresno, CA 93888 559-456-5876
Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	RAIVS Team Stop 6705 P-6 Kansas City, MO 64999 816-292-6102

Chart for all other transcripts

If you lived in or your business was in:	Mail or fax to the "Internal Revenue Service" at:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, Wyoming, a foreign country, or A.P.O. or F.P.O. address	RAIVS Team P.O. Box 9941 Mail Stop 6734 Ogden, UT 84409 801-620-6922

Connecticut, Delaware, District of Columbia, Georgia, Illinois, Indiana, Kentucky, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Tennessee, Vermont, Virginia, West Virginia, Wisconsin	RAIVS Team P.O. Box 145500 Stop 2800 F Cincinnati, OH 45250 859-669-3592
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------

Line 1b. Enter your employer identification number (EIN) if your request relates to a business return. Otherwise, enter the first social security number (SSN) or your individual taxpayer identification number (ITIN) shown on the return. For example, if you are requesting Form 1040 that includes Schedule C (Form 1040), enter your SSN.

Line 3. Enter your current address. If you use a P.O. box, include it on this line.

Line 4. Enter the address shown on the last return filed if different from the address entered on line 3.

Note. If the address on Lines 3 and 4 are different and you have not changed your address with the IRS, file Form 8822, Change of Address.

Line 6. Enter only one tax form number per request.

Signature and date. Form 4506-T must be signed and dated by the taxpayer listed on line 1a or 2a. If you completed line 5 requesting the information be sent to a third party, the IRS must receive Form 4506-T within 120 days of the date signed by the taxpayer or it will be rejected.

Individuals. Transcripts of jointly filed tax returns may be furnished to either spouse. Only one signature is required. Sign Form 4506-T exactly as your name appeared on the original return. If you changed your name, also sign your current name.

Corporations. Generally, Form 4506-T can be signed by: (1) an officer having legal authority to bind the corporation, (2) any person designated by the board of directors or other governing body, or (3) any officer or employee on written request by any principal officer and attested to by the secretary or other officer.

Partnerships. Generally, Form 4506-T can be signed by any person who was a member of the partnership during any part of the tax period requested on line 9.

All others. See Internal Revenue Code section 6103(e) if the taxpayer has died, is insolvent, is a dissolved corporation, or if a trustee, guardian, executor, receiver, or administrator is acting for the taxpayer.

Documentation. For entities other than individuals, you must attach the authorizing document. For example, this could be the letter from the principal officer authorizing an employee of the corporation or the Letters Testamentary authorizing an individual to act for an estate.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to establish your right to gain access to the requested tax information under the Internal Revenue Code. We need this information to properly identify the tax information and respond to your request. You are not required to request any transcript; if you do request a transcript, sections 6103 and 6109 and their regulations require you to provide this information, including your SSN or EIN. If you do not provide this information, we may not be able to process your request. Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file Form 4506-T will vary depending on individual circumstances. The estimated average time is: **Learning about the law or the form**, 10 min.; **Preparing the form**, 12 min.; and **Copying, assembling, and sending the form to the IRS**, 20 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making Form 4506-T simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:T:SP, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send the form to this address. Instead, see *Where to file* on this page.

C O N T R A C T O R A C K N O W L E D G E M E N T

1. The Housing *Resource* Center (HRC) is the administrator of a housing program that may provide (if there is a Closing as defined below) some or all of the funds to pay for the construction work, in the form of a loan or grant or rebate to;
Print Homeowner's Name: _____
Print Project Address: _____
2. The contractor as named below (and subcontractors as applicable), are currently and shall be during the time of work, in full compliance with all State and local licensing and insurance laws, and a copy of the license certificate is attached hereto.
3. All work by the contractor as named below (and subcontractors as applicable) at the above project address shall be in full compliance with all current state and local building codes, zoning codes and any other applicable laws and regulations.
4. All necessary and required State and local construction permits shall be obtained and paid for by the contractor as named below. The contractor shall not direct or request the homeowner to pull the permit. Such permits shall be properly closed-off with proof thereof submitted to the homeowner or HRC. Such proof shall be in the form of either;
 - a. The original permit card or the inspector's business card signed/initialed and dated by the authorized inspector.
 - b. Request the authorized inspector to call the Housing Resource Center (651) 486-7401 and leave a message as to the status of the permit. Note each inspector must be specifically requested to call.
 - c. The closed permit appears on the local inspection department computer or in their files.
5. The Housing *Resource* Center reviews all documents, as supplied by the homeowner and contractor, for conformance to the program guidelines. If all documents are in order the homeowner can close on the funds by signing certain documents. Unless and until there is an official Closing the project is not approved for the program. The contractor is welcome to call the HRC to find out if there was a Closing.
6. Prior to the Closing the contractor shall submit to the homeowner a Contract for Construction and this Contractor Acknowledgement form, both properly filled out and signed.
7. The Contract (bid, proposal, estimate) must clearly and legibly contain each and every of the following six items;
 - a. Contractor's business name, address, phone and fax numbers.
 - b. Homeowner's name and project address.
 - c. Complete and detailed description of all proposed work including brand name materials/equipment with models, sizes, quantities, locations and warranties.
 - d. Total contract price and separate prices for options. Clearly state if cost of building permit is or isn't included.
 - e. Dated signature of the contractor.
 - f. Blank space for dated signature of the homeowner. Note the homeowner is advised not to sign the contract until closing.
8. The HousingResource Center is not a party to the Contract nor subsequent changes if any, and the ultimate responsibility for payment of work completed is by and with the homeowner.
9. No work shall start prior to the Date of Closing. All work per the Contract, including close-off of all open permits and submittal of required paperwork, shall be completed within 90 consecutive days from the Date of Closing. The contractor should obtain a signed contract from the homeowner and find out from the homeowner or HRC the date of closing, to assure all work is completed within 90 days. Also allow for the homeowners 3 day right to cancel the contract.
10. Prior to release of any program funds the contractor must complete the work per the Contract and submit for HRC approval the following original items; a) Final Invoice showing the contractor's business name and address, the homeowner's name and project address, a brief description of the work for which payment is requested and all amounts paid and due; b) A valid Lien Waiver for the same amount as the invoice; c) Permits Closed with proof submitted per item #4 above; d) Contractor's and Homeowner's signatures on the HRC Completion Certificate form provided. In addition the release of funds is contingent on the HRC construction manager certifying that they have visited the site and observed the completed work.
11. The contractor as named below and any of its agents hereby states they have not and shall not collude, conspire or connive in any manner whatsoever to; a) Fix the price on the bid or contract or any element thereof. b) Submit a bogus or sham bid. c) Provide any unlawful incentive or advantage to any party of interest on this project.
12. Payments from program funds are for completed work and installed materials only, no funds are available for down payments. Two party checks are made out to both the contractor and homeowner, are delivered to the homeowner who is to countersign it and deliver it to the contractor.

Contractor's Business Name: _____

City/State License #: _____

As the owner or duly authorized representative of the contractor, I hereby acknowledge and understand items 1 thru 12 above.

Contractor's Signature: _____

Date: _____

Contractor to fill in all blanks and attach copy of license certificate.