

ST. ANTHONY EAST NEIGHBORHOOD ASSOCIATION REVOLVING LOAN NRP APPLICATION

Please submit the following documents:

- Application Form (attached)
- Government Monitoring Addendum (attached)
- Data Privacy Act Statement (attached)
- Authorization to Release (attached)
- Subordination Disclosure (attached)
- IRS Form 4506-T (attached)
- Copy of a current photo ID for all applicants
- Copy of 2 most recent paystubs
- Copy of last 2 years Federal Income Tax Returns including W-2's and all schedules
- Copy of your current mortgage statement
- Copy of bid proposals for the work to be performed (2nd bid is required for all projects over \$5,000, contractors must be licensed according to Minneapolis Ordinances or state law)
- Contractor Acknowledgement form (attached) signed by the contractor who will be performing the work
- Credit Report Fee: \$20.00 per married couple; \$15.00 per non-married borrower. Please make check or money order payable to GMHC. The fee is non-refundable.

Do not sign any contracts, purchase any sweat equity materials or start your project until a loan closing has taken place. Any project begun before the loan closing will be ineligible.

Please note that there will be no down payments. Funds will be disbursed when projects are complete and permits (if applicable) are closed.

Construction and loan consultants are available to advise and answer questions about the program and your project. For assistance call: 612-588-3033

SUBMIT COMPLETED DOCUMENTS TO:

**HousingResource Center
2148 44th Ave N
Minneapolis, MN 55412
612-588-3033**

PROGRAM GUIDELINES

(ST. ANTHONY EAST: Home Improvement Loan Program)

2011 Revolving Loan Program

Program Overview: The loan program is designed to supplement existing loan programs available from City of Minneapolis, MHFA, private lenders and other similar sources. Eligible work shall include repairs, replacement or new construction that will:

1. Improve the exterior and/or interior of the property.
2. Correct local or state code deficiencies, health and safety items.
3. Improve handicap accessibility.
4. Reduce long-term maintenance and energy costs.

Income Limit: All property owners who own property in the St. Anthony East neighborhood boundaries are eligible for this loan program after meeting the program requirements regardless of their incomes.

Interest Rate: Loans to complete eligible “green” improvements will carry a 2% interest rate. Loans for all other improvements will carry an interest rate of 3%. The interest rate on loans that have a combination of “green” and other types of improvements will be determined by the percentage of “green” improvements. If the final bid amount for the “green” improvements is equal to one-half or greater the total bid amount the loan will have an interest rate of 2%. If the cost of the “green” improvements is less than one-half of the total bid amount the loan will be at a 3% interest rate. Interest rates are subject to change.

Eligible Properties: All properties must be located within the St. Anthony East neighborhood boundaries as follows; Broadway Street on the North, Central Avenue on the East, Washington/5th Avenue on the West, and the railroad tracks on the South. Owner-occupied and absentee owned properties from one to four units are eligible.

Loan Amount: The maximum loan amount for a single family home is \$25,000, and for a duplex, triplex or fourplex the maximum loan amount is \$40,000. A household may receive more than one loan. However once the loans reach the maximum loan amount, the property owner must repay all loan balances in full before an additional loan is approved. The cumulative total of all outstanding loan balances shall not exceed \$25,000 for a single family home or \$40,000 for duplex or larger.

Loan Term: The maximum loan term is 15 years for loans up to \$25,000. The maximum loan term is 20 years for loans \$26,000 and higher. There is no penalty for paying off the loan early.

Loan Security: All loans will be secured by a mortgage.

Debt - to - Income Ratio: Applicants must have the ability to repay the loan. Applicants who have a potential “debt - to - income ratio in excess of 55% will be denied loan financing.

Underwriting Decision: Loans will be approved or denied by the Program Administrator based upon review of a credit report and according to the following criteria which has been established by the neighborhood association.

1. No outstanding judgements or collections.
2. Real estate tax payments must be current.
3. No defaulted government loans.
4. Mortgage (or contract for deed) payments must be current.
5. Generally, no more than two 90 day late payments on credit report. Any 90 day late requires a documented explanation and acceptable reasons; medical, unemployment, divorce.

Appeal Process: If the borrower does not agree with the decision of the administrator, an appeal will be referred to the St. Anthony East Housing Committee for a final decision.

Eligible Improvements: Interior and exterior improvements are all eligible. Decks, porches, retaining walls, landscaping, and fences can be repaired, replaced or built as new construction.

Eligible "Green" Improvements: Homeowners that have an Energy Audit conducted in advance of applying for the loan and are making improvements that meet "green" standards will receive an interest rate of 2%. A list of improvements that are eligible follows. Improvements that are not listed may be approved by the GMHC construction manager.

- Painting: exterior paint must be low VOC (less than 150gpl); interior paint must be ultra-low VOV (less than 50 gpl)
- Plumbing: code compliance, update, repair including the water and sewer service line. All plumbing fixtures must be low-flow.
- Home Insulation: per recommendations in the Energy Audit
- Stucco: repair or replace existing or install new.
- Siding: repair or replace existing or install new: all vinyl siding must carry a minimum 40 year warranty, be 0.46" or better and have a wind rating of 170 mph or better.
- Doors/Windows: repair or replace existing or install new. Windows must have a U factor greater than .34. Windows and doors must be Energy Star rated.
- Roof: repair or replace existing or install new. Roofing materials must carry a minimum 40-year warranty.
- Retaining walls: repair or replace and new only if necessary to prevent erosion (not for cosmetic purposes).
- Permanent landscaping: native or drought tolerant trees, shrubs and perennials, grading rain gardens, drought tolerant grass (sheep fescue blend).
- Radon reduction systems.
- Heating, cooling and ventilation equipment including water heaters, furnaces, boilers, ground source or air source heat pumps. All appliances must be Energy Star rated. Excludes window air conditioning units and atmospherically vented water heaters, furnaces and boilers.

Ineligible Improvements: Includes but is not limited to:

- Swimming pools
- Hot Tubs
- Jacuzzis
- Saunas
- Playground equipment
- Furniture
- Non-permanent (not built-in) appliances
- Funds for working capital
- Debt Service or refinancing existing debts

Work by Owner: Work can be performed on a “sweat equity” basis. Loan funds are for materials only, not for labor or tools. GMHC will determine if the owner has the ability to properly complete the work within the program time requirement. Material must be purchased and installed prior to the disbursement of the loan proceeds. Under unusual circumstances, a partial advance will be provided to the borrower. In either situation, a two-party check will be issued payable to both the borrower and the materials provider. When applicable, a Minneapolis Inspection Department permit must be obtained by the borrower.

OTHER GENERAL CONDITIONS AND PROCEDURES:

1. **Rehabilitation Consulting:** A GMHC construction manager will be available to borrowers to advise them about proposed projects prior to obtaining bids and will review bids for reasonableness. St. Anthony East Neighborhood Association will pay for this service to be provided. Two Bids **must** be obtained for all projects for which at least \$5,000 of NRP funds will be spent.
2. **Loan Costs:** The St. Anthony East Neighborhood Association will pay the loan origination fee. The borrower is responsible for:
 - A check for \$15.00 for a credit report made payable to GMHC at the time of application.
 - A \$100 fee for an Owners and Encumbrance Report which can be included the loan amount.
 - Mortgage filing fee of \$51.00 and mortgage registration tax which will be paid at closing.
3. **Application Processing:** All applications will be addressed on a first-come, first-served basis.
4. **Contractors & Permits:** Contractors must be currently licensed by the City of Minneapolis when required by city ordinance. Permits must be obtained when required by city ordinance.
5. **Work Completion:** Weather permitting, all work must be completed within 120 days of the loan closing.
6. **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 and escrow the funds with the Housing Resource Center. If the funds are not escrowed with the HRC then all of the home buyer’s funds must be paid into the project prior to the disbursement of any loan funds.

7. **Custody of Funds:** Loan funds will remain in the custody of GMHC until payment for completed work.

8. **Disbursement Process:**
 - a. Payment to the contractor (or owner) will be made after completion of the work. An inspection will be performed by the City and/or the GMHC construction manager to verify the completion of the work.

 - b. 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.) **Material Receipts** for sweat equity projects.
 - 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 HousingResource Center 588-3033, or the permit must be closed on the Mpls Inspections computer 673-5890.
 - 6.) **Final Inspection** and approval by the Housing Resource Center.

The Above items must be provided to the fiscal agent to begin the preparation of the check(s). Lien waivers must be provided before the funds will be released.

Payment checks may take up to 10 business days after the above items are received. Payment checks to contractors must be countersigned by the borrower. A maximum of two draws will be allowed per loan. Payments will only be made for work completed and approved.

**Department of Regulatory Services
Licenses and Consumer Services Division
Residential Specialty Contractors and Unlicensed Contractors
Standard Operating Procedures
February, 2008**

RESIDENTIAL SPECIALTY CONTRACTORS LICENSE: Who needs one in Minneapolis?

Minneapolis Code of Ordinance 277.2940: Residential specialty contracting business means the construction, repair, replacement, remodeling, alteration, conversion, modernization, improvement or addition to any building which is used as a private residence or dwelling place for not more than **four (4) families**, including accessory buildings and land, and either:

1. Provision of only **one of the eight categories of special skills** as defined by Minnesota State Statute 326.83, subd. 19 or
2. The provision of two or more of the eight categories of special skill as defined by Minnesota State Statute 326.83, subd. 19, and whose total gross annual receipts from projects regulated under this article do not exceed **fifteen thousand dollars (\$15,000.00)**.

The eight categories of special skills are defined as follows by MN State Statute 326.83, subd 19:

1. **Excavation.** Excavation includes work in any of the following areas: (1) excavation; (2) trenching; (3) grading; and (4) site grading.
2. **Masonry and concrete.** Masonry and concrete includes work in any of the following areas: (1) drain systems; (2) poured walls; (3) slabs and poured-in-place footings; (4) masonry walls; (5) masonry fireplaces; (6) masonry veneer; and (7) water resistance and waterproofing.
3. **Carpentry.** Carpentry includes work in any of the following areas: (1) rough framing; (2) finish carpentry; (3) doors, windows, and skylights; (4) porches and decks, excluding footings; (5) wood foundations; and (6) drywall installation, excluding taping and finishing.
4. **Interior finishing.** Interior finishing includes work in any of the following areas: (1) floor covering; (2) wood floors; (3) cabinet and counter top installation; (4) insulation and vapor barriers; (5) interior or exterior painting; (6) ceramic, marble, and quarry tile; (7) ornamental guardrail and installation of prefabricated stairs; and (8) wallpapering.

5. **Exterior finishing.** Exterior finishing includes work in any of the following areas: (1) siding; (2) soffit, fascia, and trim; (3) exterior plaster and stucco; (4) painting; and (5) rain carrying systems, including gutters and down spouts.

6. **Drywall and plaster.** Drywall and plaster includes work in any of the following areas: (1) installation; (2) taping; (3) finishing; (4) interior plaster; (5) painting; and (6) wallpapering.

7. **Residential roofing.** Residential roofing includes work in any of the following areas: (1) roof coverings; (2) roof sheathing; (3) roof weatherproofing and insulation; and (4) repair of roof support system, but not construction of new roof support system.

8. **General installation specialties.** Installation includes work in any of the following areas: (1) garage doors and openers; (2) pools, spas, and hot tubs; (3) fireplaces and wood stoves; (4) asphalt paving and seal coating; and (5) ornamental guardrail and prefabricated stairs.

A Residential specialty contractor means any person, other than a bona fide employee of a residential specialty contracting business, who owns or operates a residential specialty **contracting business**, or who **undertakes** or **offers** to undertake or agrees to perform any building contracting, or negotiates or offers to negotiate a building contract with an owner, or solicits or otherwise endeavors to procure by any means whatsoever, directly or indirectly, a **building contract** from an owner, whether or not such person is a **prime contractor** or **subcontractor** with respect to the owner.

To determine if the contractor requires a residential specialty contractor's license we need to answer several questions:

1. Does this contractor have a State Remodeler's, Building Contractor's, Roofer or siding license?

Open the internet to www.doli.state.mn.us. Enter the contractor's name and see if he/she has a State license. If he/she has a State license, then refer the complainant to the Department of Labor and Industry. 277.2950. Exceptions. If a contractor is required to obtain a state license, such as a mechanical, plumbing or electrical contractor license, they do not need a Residential Specialty License.

2. Does this contractor need a City of Minneapolis license? Refer to the Residential Specialty Contractor definition above and check the key words outlined in the Minneapolis Code of Ordinances:

1-4 dwelling unit: Ask the complainant the number of units on their property.

One of the eight categories of specialty skills: If all the work performed is on the list in one category, they need a city license. If any of the work crosses categories, they need a State license.

Fifteen thousand \$15,000 in gross annual proceeds each year. The State exempts contractors from a license when they perform less than \$15,000 in contracting work each year. This exemption does not apply in the City of Minneapolis. If an individual performs less than \$15,000 contract work annually, and are exempt from the state license, they still must have a license in the City of Minneapolis. The State issues exemption certificates to contractors who perform less than \$15,000 gross annually.

Contract with value over \$500.00. A contract can be verbal or written. MCO 277.2950. Exceptions. This article shall not apply to: Any work which is done without compensation by private parties or Any work costing less than five hundred dollars

If the contractor meets the criteria listed above, they are required to obtain a City of Minneapolis Residential Specialty Contractor's license. All work performed on 1-4 dwelling units (with the exception of landscaping, plants and fences), by a contractor for pay over \$500 needs either a State license or city license.

MCO 277.2960: License required. No person shall own, operate, maintain, conduct or engage in the residential specialty contracting business, transact a building contract or hold himself or herself out as being able to do without having first secured a residential specialty contractor license from the city council. Said license shall be issued in accordance with the provisions of this article.

What action should be taken if a contractor needs a license but does not have a license?

If you determine the contractor need a State license then refer them to the Department of Labor and Industry.

If you determine a city license is needed:

1. In a first contract with a property owner, check the KIVA system to see if they have a city license. If they do not have a city license, then request the property owner to send a letter to the contractor stating what their problems are with the work performed and inform the contractor of their unlicensed status. Inform the property owner to call back if they cannot resolve their issues within a reasonable amount of time.

2. If the property owner calls back, request the following information from the property owner to proceed.
 - a. A copy of the written contract
 - b. A copy of the front and back of the cancelled check written for the work
 - c. A copy of the written receipt
 - d. Information on how they obtained the contractor's name. If it was through a newspaper ad or other advertisement, ask for a copy of the advertisement.
 - e. Any other written correspondence that has occurred between the contractor and the property owner

3. When you receive the above information, call the contractor. Discuss the following.
 - a. Ask if they have a State of Minnesota license or a City Residential Specialty Contractor's license. If they say they do not have any licenses, ask the type of work they do and determine if they need a State or City license. If they need a Residential Specialty License, ask if they would like to obtain a license. Get name and address to send them an application.
 - b. Discuss the property owner's complaint. Ask for their side of the story. Request they put their version in writing.
 - c. Give them a time period to apply for a license. One month is reasonable since it takes that about three weeks to get a bond.
 - d. Explain that if you do not get an application for a license by the due date, you may issue a criminal citation to them for operating without a license. Our goal is not to issue tags but to get licenses. With a license, we also have a bond so that we do not have to resolve a disputed issue, the bond company resolves it.

4. Call the property owner that sent the complaint. Explain the following.
 - a. The only thing the City can do with an unlicensed contractor is to write a misdemeanor citation for operating without a license.
 - b. We are going to try to get the contractor to
 1. Resolve their complaint directly with the property owner
 2. Apply for a license so there is a bond available for them to file their workmanship against.
 - c. If the contractor does not cooperate, the property owner will need to take their issue to court. They proceed to Small Claims Court if the dispute is valued under \$7500. If it is above \$7500, they should contract an attorney.

If the contractor does not apply for a license, then what?

Determine if the paperwork the property owner provided is adequate evidence to issue a criminal citation or criminal complaint. Administrative citations do not work with unlicensed contractors because we have a very low collection rate. Adequate evidence would answer these questions.

1. Was building contracting work proposed or completed?
2. Was the work proposed or performed over \$500?
3. Is it clear who to issue the charge of operating without a license?
 - a. Is a specific name on the check or contract? Banks often write the birth date and/or driver's license number of person cashing the check on the back or front of check.
 - b. If there is only a company name, can I prove who is the owner or operating that company?
4. Assess the motivation of the property owner. Some property owners know about licensing and use the city to avoid paying for work performed.

How to file a criminal complaint?

Write up a summary of the issue.

1. Send a copy, with all the documentation the property owner sent, to the city attorney's office.
2. If the city attorney decides it is a valid complaint, they will write up a criminal complaint. This complaint will be returned to you. You must get it signed by a judge at Hennepin County District Court.
3. A court date will be set and you will be notified if you will be required to appear.

Can I write a citation instead?

Yes. Use citations when the contractor has been cooperative but just never applied for a license or the property owner has inappropriate motivation.

When can I consider the complaint closed? If one of the following occurs:

- 1 Upon application of a license.
- 2 Issuance of a citation or criminal complaints
- 3 Withdrawal of the complaint by the property owner.

INCOME & EMPLOYMENT VERIFICATION

WAGE INCOME: (Include bonus, overtime, seasonal and sporadic income)

Applicant Name	Employer Name, Address, and Phone Number	Position	Years Employed	Annual Gross Income

OTHER SOURCES OF INCOME: (ex. Social Security, child support, public assistance, alimony, pensions, military reserve, contract-for-deed, rental income, unemployment compensation, etc.)

Applicant Name	Income Source	Annual Gross Income

If you own your own business, please contact the *HousingResource* Center for further instructions.

IMPROVEMENTS

Briefly describe the proposed improvements: _____

Estimated Loan Amount: \$ _____

Who will be completing the work? Borrower Contractor

SIGNATURES

I/We certify that the statements contained in this application are true and complete to the best of my/our knowledge and belief.

I/We have read and understand the Program Guidelines.

Applicant's Signature

Date

Co-Applicant's Signature

Date

RETURN COMPLETED APPLICATION AND OTHER REQUIRED MATERIALS TO:

HousingResource Center, 2148 44th Ave N, Minneapolis MN 55412

For information on additional programs offered in your community, please call 612-588-3033 or visit www.gmhchousing.org

ADDENDUM TO APPLICATION

St. Anthony East Revolving 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	
Greater Metropolitan Housing Corporation	
Application received by: _____ mail _____ face-to-face interview _____ telephone _____	
Staff Name: _____	Date: _____

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 _____

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.

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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.

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Print Name

XXX-XX-
Social Security Number – last 4 digits

Date

Signature

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Subordination Disclosure

City of Minneapolis

105 5th Avenue South, Suite 200
Minneapolis, MN 55401

You are receiving or have received a loan from the City of Minneapolis. This loan is being closed in the name of the City of Minneapolis (City). If at some future date, you choose to obtain a new first mortgage or other financing that uses your home as security, there are some facts you should know about your City loan that may guide your decision.

The first fact you should know is that most, if not all, lenders will want their new mortgage to have as high a lien position as possible. If your new financing is a refinance of your current first mortgage, when your first mortgage is paid off, the City's loan along with any other financing automatically moves up in lien position and the new mortgage takes the lowest lien position on the title of your property. The only way for your new mortgage lender to obtain a first lien position is to either pay off the City's lien or request and obtain the City's approval to have its loan subordinated. Subordinated means that the City signs an agreement that says it will let its lien move to a lower lien position behind the new mortgage, which allows your new mortgage to move to a higher lien position.

The City will consider each subordination request subject to the *CITY'S SUBORDINATION POLICY* in effect at the time of the request.

The City will not consider a subordination request if any of the following conditions exist:

- ◆ New financing is an open-ended line-of credit
- ◆ Violation of Owner Occupancy requirement

All loan subordinations should be approved by the City prior to the closing of the new financing. The City reserves the right to refuse any subordination request that does not meet the *CITY'S SUBORDINATION POLICY* in effect at the time of the request, or if the request is determined to not be in the City's best interest.

There is a processing/review fee charged for each subordination request.

Borrower _____

Co-Borrower _____

Date _____

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)

Request for Transcript of Tax Return

OMB No. 1545-1872

▶ **Request may be rejected if the form is incomplete or illegible.**
 ▶ **For more information about Form 4506-T, visit www.irs.gov/form4506t.**

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get Transcript of Your Tax Records" under "Tools" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return**. There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)
2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number or individual taxpayer identification number if joint tax return
3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)	
4 Previous address shown on the last return filed if different from line 3 (see instructions)	
5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number.	
Housing Resorce Center -North 2148 44th Ave N, Minneapolis MN 55412 612-588-3033	

Caution. If the tax transcript is being mailed to a third party, ensure that you have filled in lines 6 through 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your tax transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

6 Transcript requested. Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ 1040

- a Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days
- b Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days
- c Record of Account**, which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days

7 Verification of Nonfiling, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days

8 Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript. The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2011, filed in 2012, will likely not be available from the IRS until 2013. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days

Caution. If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 Year or period requested. Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. 12/31/ 12/31/

Caution. Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note.** For transcripts being sent to a third party, this form must be received within 120 days of the signature date.

Phone number of taxpayer on line 1a or 2a

Sign Here	Signature (see instructions)	Date
	Title (if line 1a above is a corporation, partnership, estate, or trust)	
	Spouse's signature	Date

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about Form 4506-T and its instructions, go to www.irs.gov/form4506t. Information about any recent developments affecting Form 4506-T (such as legislation enacted after we released it) will be posted on that page.

General Instructions

Caution. Do not sign this form unless all applicable lines have been completed.

Purpose of form. Use Form 4506-T to request tax return information. You can also designate (on line 5) a third party to receive the information. Taxpayers using a tax year beginning in one calendar year and ending in the following year (fiscal tax year) must file Form 4506-T to request a return transcript.

Note. If you are unsure of which type of transcript you need, request the Record of Account, as it provides the most detailed information.

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

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 "Get Transcript of Your Tax Records" under "Tools" or call 1-800-908-9946.

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 addresses, send your request to the address based on the address of your most recent return.

Chart for individual transcripts (Form 1040 series and Form W-2 and Form 1099)

If you filed an individual return and lived in:	Mail or fax to:
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	Internal Revenue Service 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	Internal Revenue Service RAIVS Team Stop 37106 Fresno, CA 93888 559-456-7227
Connecticut, Delaware, District of Columbia, Florida, Georgia, Maine, Maryland, Massachusetts, Missouri, New Hampshire, New Jersey, New York, North Carolina, Ohio, Pennsylvania, Rhode Island, South Carolina, Vermont, Virginia, West Virginia	Internal Revenue Service 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:
Alabama, Alaska, Arizona, Arkansas, California, Colorado, Florida, Hawaii, Idaho, Iowa, Kansas, Louisiana, Minnesota, Mississippi, Missouri, 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	Internal Revenue Service 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	Internal Revenue Service 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. For a business address, file Form 8822-B, Change of Address or Responsible Party—Business.

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. Ensure that all applicable lines are completed before signing.

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 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 authorization 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.

Signature by a representative. A representative can sign Form 4506-T for a taxpayer only if the taxpayer has specifically delegated this authority to the representative on Form 2848, line 5. The representative must attach Form 2848 showing the delegation to Form 4506-T.

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:

Internal Revenue Service
Tax Forms and Publications Division
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 Greater Metropolitan Housing Corporation 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), is 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 and 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 HousingResource Center™ (612) 588-3033 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 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 120 consecutive days from the date of closing. The contractor should obtain a signed contract from the homeowner and find out from the homeowner the date of closing, to assure all work is completed within 120 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 Homeowners' signatures on the Completion Certificate form(provided); e) Sworn Construction Statement with notarized signature by contractor, this form is 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 issued to both the homeowner and contractor. The homeowner is to sign the check and deliver it to the contractor, unless the homeowner, contractor and HRC have made previous arrangements.

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.

A VALID CONTRACT

The HousingResource Center™ must have a valid written contract from the contractor(s) you choose to work on your home improvement project.

The contract must contain the following six items:

1. Contractor's business name, business address & telephone/fax numbers
2. Homeowner's name and project address
3. Complete and detailed explanation of work, labor and materials
If materials are supplied by the homeowner they must be noted in the contract
4. Costs of total work with the costs of options separate
5. Signature of contractor and date signed
6. Blank space for homeowner to sign and date
The homeowner should not sign the contract until signing the Participation Agreement for the Rehab Incentive Program at the Housing Resource Center

Contracts that do not contain all six items, or are not legible or do not contain enough information to determine the extent of the work and materials will not be approved. They will need to be revised and resubmitted.

A Bid, Proposal or Estimate will be considered a valid contract if it contains all of the items listed above.

Please contact the HousingResource Center – North at (612) 588-3033 if you have any questions.