NORTH DAKOTA housing FINANCE AGENCY

COMMUNITY LAND TRUST APPLICATION AND DRAW CHECKLISTS

PLANNING AND HOUSING DEVELOPMENT DIVISON

(6/17)

To apply for North Dakota Housing Community Land Trust funding, submit the following items. If an item is not available at the time of application, please provide an explanation and an estimated date for when the item(s) will be available for submission.

- ☐ $500 non-refundable Community Land Trust application fee: Payable to "**NDHFA**"
- ☐ Resume(s) detailing, at a minimum, Two (2) years of the CLT's experience in the acquisition, rehabilitation, and demolition and new construction of single-family housing
- ☐ Documentation of community support of the CLT
- ☐ Narrative and documentation of commitments identifying CLT's current, perpetual and/or future revenue sources
- ☐ Two (2) most recent years and year-to-date Profit & Loss Statements
- ☐ Three (3) most recent years tax returns
- ☐ Schedule of Real Estate holdings: include acquisition date, purchase price, current mortgage and payment amount(s)

CLT'S ORGANIZATIONAL DOCUMENTS TO PROVIDE

- ☐ Articles of Incorporation ☐ Articles of Organization ☐ Bylaws
- ☐ Resolution to Borrow, Mortgage Real Estate assets, and identification of an authorized signer(s) for this lending (If any authorized signer is an entity, additional organizational documentation will be required for that entity)
- ☐ Schedule of current Board Members with term expirations
- ☐ Verification of current Good Standing with the North Dakota Secretary of State
- ☐ IRS issued documentation of proof of Federal Taxpayer Identification Number and nonprofit status designation
- ☐ Overview of the CLT's activities/program(s) including but not limited to the following:
  - ☐ Definition(s) for qualified households for your CLT
  - ☐ Copy of your CLT's standard Ground Lease with all possible addenda/riders
  - ☐ Verification and examples your CLT's resale formula/formulae

Mail complete application documents and checklist to NDHFA Attn. Planning and Housing Development, PO Box 1535 Bismarck, ND 58502 or send secure email to hfaplan@nd.gov

THE FOLLOWING ITEMS SHALL BE SUBMITTED PER PROJECT DRAW REQUEST

- ☐ Detailed narrative about the project including, at a minimum, the following information:
  - ☐ Summary description of the proposed project(s) ☐ Explanation/Demonstration of market demand
  - ☐ Verification of project's categorization as either an "urban renewal" or "residential infill" project
- ☐ Evidence of site control: A signed and accepted copy of an option, an unexpired contract for purchase or copy of the deed, if title has already been transferred. All terms of the sale should be specified. All forms of site control must include a full and complete legal description of the property
- ☐ Identification of the project(s) development team, including but not limited to; General Contractor and Architect
  - ☐ Resume(s) from this team of completed projects of a similar scope
- ☐ List of all renovation(s) identified as needed or desired for the subject property and associated cost estimates
- ☐ As-Completed real estate appraisal for each subject property
- ☐ Project specific cash-flow projection(s)

At the Agency's sole discretion, upon submittal and review of the documents listed above, additional documentation and/or information may be required to be provided, to the Agency by the applicant, prior to application approval or declination.