APPLICATION FOR DOWNTOWN BUILDING FACADE DEFERRED LOAN Jackson Downtown Development Authority

DATE OF APPLICATION

1. APPLICANT’S NAME:

2. APPLICANT’S HOME ADDRESS:

3. TELEPHONE NUMBER:

4. APPLICANT IS: PROPERTY OWNER; TENANT; OTHER (Specify):

5. ADDRESS OF PROPERTY WHERE FACADE WORK WILL BE DONE:

CITY PROPERTY CODE NUMBER(S):

6. BUSINESS TAX IDENTIFICATION NUMBER: 38-

7. TITLE HOLDER OF PROPERTY (IF DIFFERENT THAN APPLICANT):

8. TITLE HOLDER’S ADDRESS (IF DIFFERENT):

9. TITLE HOLDER’S TELEPHONE NUMBER:

10. ORIGINAL COST OF PROPERTY TO TITLE HOLDER: $ DATE PURCHASED:

PRESENT MARKET VALUE: TAXABLE VALUE:

Note: If there are co-owners of the property, please attach a separate sheet which provides each owner’s name, address, telephone number and percent of ownership. If you are applying for a deferred loan as a tenant of the property, you must attach a letter from the property owner stating permission for program participation.

11. MORTGAGE INFORMATION

HOLDER OF MORTGAGE: DATE OF MORTGAGE: ORIGINAL AMOUNT: $ CURRENT BALANCE: $ DATE OF MATURITY: TERMS OF PAYMENT:

12. UNPAID TAXES ON PROPERTY:

Amount Tax Lien on

Taxing Unit Owed Type of Tax When Due Delinquent Property?

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13. BUILDING INFORMATION

A. Number of Floors above grade:

B. Year of construction:

C. Construction of exterior walls

i. LOAD BEARING (specify which type):

Solid Masonry; Wood Frame;

Concrete; Other (specify):

Steel beam with siding material;

ii.

NON-LOAD BEARING:

Steal; (specify):

Aluminum;

Glass;

Concrete Slabs;

Other

D. Present use (if use is mixed, indicate percentage of type of use):

Retail;

Storage;

Manufacturing;

Office;

Residential;

Other (specify):

E. Level of Occupancy:

Fully-Occupied;

% Occupied;

% Vacant

Note: you are required to submit with your application photographs of the facade of the building before the improvement project.

14. PROPOSED DATE FOR START OF PROJECT:

15. PROPOSED DATE FOR COMPLETION OF PROJECT:

16. WHAT WILL BE THE USES OF THE BUILDING AFTER COMPLETION OF THE FACADE PROJECT?

1ST Floor:

2nd Floor:

3rd Floor:

Other floors:

17. PROJECT COSTS: Please complete Application Form A, “Sources and Uses of Project Financing”

18. PROJECT DESIGN: Please attach your project design plan

Name of Architect or design firm:

Note: If you have not retained the services of an architect, you will need to submit with your application a set of simple line elevation drawings of each side of your building on which facade work will occur. You will need to identify clearly the type of improvement work proposed with notes and arrows on your drawings. Your notes should correspond with bid information and cost estimates which must be submitted with your application.

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19. OTHER REQUIRED DOCUMENTATION (Please attach):

a. Proof of property and liability insurance

b. Property deed and mortgage survey or legal description of property c. Copies of any lease(s) associated with property

d. Copies of project construction bids

Note: You may be asked to provide full financial information in support of your deferred loan application.

Be prepared to submit:

a. Most recently filed income tax returns for your business b. Most recently filed personal income tax returns

20. APPLICANT CERTIFICATION AND UNDERSTANDING

The undersigned Applicant certifies that all information in this application, and all information furnished in support of this application, is given for the purpose of obtaining a building facade improvement deferred loan for eligible program uses only and is true and complete to the best of the

Applicant’s knowledge and belief. Verification of any of the information contained in this application may be obtained from any source.

The Applicant understands that he or she will be responsible for all closing costs, including but not limited to, recording fees, and title search fees associated with obtaining a deferred loan through the program. It is understood that the applicant should have the basic elements in place to close on a DDA deferred loan within 60 days of DDA board approval: Project design plans and construction bids must be final and matching financing must be available. It is also understood that projects approved must begin within 90 days of board approval.

The Applicant further certifies that he or she has read and understands the Downtown Building

Facade Improvement Guidelines. If a determination is made by the Downtown Development Authority

that loan proceeds will not or cannot be used of the purposes described herein, the Applicant agrees that the proceeds shall be returned forthwith, in full, to the DDA, and acknowledges that, with respect to such proceeds so returned, he or she shall have no further interest, right, or claim. It is understood that all DDA loan commitments are contingent upon the availability of program funds.

Date Signature

Date Signature

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APPLICATION FORM A Sources and Uses of Project Financing

A. Financing Sources: There is a matching financing requirement for the Downtown Building Facade Improvement Program of at least fifty percent of overall project costs. Matching financing may take the form of a conventional loan or capital provided by the property owner, tenant or private investor(s), or a combination of these sources. Please specify below how you intend to finance your facade project, including the use of deferred loan funds obtained through the program.

|  |  |  |  |
| --- | --- | --- | --- |
|  | Terms of | Maturity | How Endorsed, |
| Source  | Amount  | Repayment | Date | Guaranteed or Secured |

1.

2.

3.

4.

B. Financing Uses: The following are eligible categories of uses of deferred loan proceeds received through the program. Please specify below how you intend to spend both the program funds and the matching funds on your facade project.

Eligible Expense Amt. Loan Program Amt. Matching Funds

1. Painting, when in conjunction $ $ With other work

2. Non-Historic facade removal

3. Fees paid to Engineers and

Architects\*

4. Signage, when in conjunction

With other work\*

5. Facade cleaning

6. Exterior lighting

7. Awnings

8. Doors and Entryways

9. Upper floor entryways

10. Exits & exterior stairs

11. Window repair and replacement

12. Storefront construction

13. Carpentry

14. Handicap accessibility

15. Closing costs (if applicable)

TOTAL: $ $

\* Costs paid with program loan proceeds cannot exceed $500 or 50%, whichever is less.