



Northeast Iowa Regional Housing Trust Fund

Non - Profit

Guidelines and Application

2024

Our Mission

To ensure that the Northeast Iowa counties of Allamakee, Clayton, Fayette, Howard and Winneshiek County residents have access to well-maintained, safe and affordable housing in both the rural and urban areas of each county.

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Purpose: The Purpose of the Northeast Iowa Regional Housing Trust Fund is to provide financing to assist in improving the stock of affordable housing within the counties it serves. The NEIRHTF will consider financial assistance in the form of partial funding or full funding depending on the project and borrower's circumstances.

Application Procedure: Applications will be accepted by the NEIRHTF on a continuous basis and taken to the board for review at the next available board meeting. A visual review of the property will be done prior to recommendation to the NEIRHTF Board for final approval. Applicants will be formally notified of approval, contingency approval, or denial within 10 days of the final decision.

For an application or questions call Upper Explorerland at 563-382-6171 or ctroendle@uerpc.org. Applications may also be accessed under the housing tab on UERPC's website, www.uerpc.org. Translation services are available at the UERPC office in Decorah upon request.

Return applications to:

Upper Explorerland Regional Planning Commission
Attention: Chris Troendle
325 Washington Street
Decorah, IA 52101

PROGRAM CRITERIA:

- Eligible Existing Properties: Those that improve the condition of existing housing through rehabilitation and/or repair or contribute to the development of affordable housing. All projects must be in Allamakee, Clayton, Fayette, Howard, or Winneshiek County.
 - Possible projects may include but are not limited to roof repair, windows (must meet .32 energy performance), siding, electrical, furnace, water heater, handicap accessibility, etc.
 - Only projects that retain and improve the structural integrity of the home will be funded.
- Funding limits are set at \$12,500 per project. The borrower must provide \$1.00 of private funds for each \$1.00 of program loan from NEIRHTF funding. The affordability period will be scaled to the level of assistance provided, initially 5 years for each \$12,500 of financial assistance.
- All projects are forgivable grants that require a 5-year nonpayment mortgage/lien to ensure the affordability guidelines are maintained.
- Non-profit ownership requirements: Must own the property and maintain the improvements for the life of the loan. Must have title at time of application and be current on taxes and have property insurance. Applicants who are buying the property on contract or who are on life leases are not eligible.
- Visual certification of the completed project will be required.
- Any applicant for funding will be required to demonstrate the benefit to low income (<80% statewide MFI) residents in Allamakee, Clayton, Fayette, Howard, and Winneshiek Counties through sufficient financial documentation.
- Applicants must demonstrate the capacity to complete the project and provide sufficient documentation supporting the feasibility of a proposed project.



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- Applicants are required to obtain two estimates from the contractors providing the improvement and funding from the trust fund will be paid directly to the contractor at the time of completion.
 - **Contractors that participate in our program need to be Registered with the State of Iowa and a Lead Safe Renovator if the home is built prior to 1978. It is the applicant's responsibility to make sure the contractors meet these requirements prior to submitting estimates.**
 - **Plumbers and electricians must be licensed with the state.**
 - **Contractors will have 4 months from the time the homeowner signs the Notice to Proceed to complete the project.**
 - **The applicant is responsible for making sure contractors meet these requirements prior to submitting estimates.**
- The Northeast Iowa Regional Housing Trust Fund reserves the right to recall any loan if the above requirements are not met.

Nondiscrimination Statement:

In accordance with Federal law, this institution is prohibited from discriminating based on race, color, national origin, religion, creed, age, sex, disability, familial status, political affiliation, citizenship, gender identity or sexual orientation. This is an Equal Opportunity Program.

Income guidelines

Allamakee, Clayton, Fayette, & Howard Counties

Household Size	80% of median income
1	76,160
2	76,160
3	87,584
4	87,584
5	87,584
6	87,584
7	87,584
8	88,200

Winneshiek County

Household Size	80% of median income
1	76,160
2	76,160
3	87,584
4	87,584
5	87,584
6	87,584
7	90,400
8	96,250

Funds for projects over \$12,500, or matching funds, can be funds obtained from a variety of sources, including personal funds, other loan funds, other grant funds, community housing funds (currently available in some communities), etc. Matching funds will be collected and held in escrow by the Trust Fund before the project begins.

Maximum Rents (Inclusive of Utilities)

County

Allamakee	\$639	\$664	\$874	\$1126	\$1219
Clayton	\$585	\$664	\$874	\$1091	\$1174
Fayette	\$585	\$664	\$874	\$1070	\$1405
Howard	\$639	\$774	\$874	\$1149	\$1228
Winneshiek	\$639	\$664	\$874	\$1170	\$1174

Affordability Requirements for Allamakee, Clayton, Fayette, Howard, and Winneshiek Counties:

Number of Bedrooms:	0	1	2	3	4
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Income guidelines and affordability guidelines are subject to change annually. Rent limits last revised January 2023



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Applicant Information:

Applicant Name:	Contact Person:
Applicant Mailing Address:	Contact Mailing Address:
Applicant Phone & Fax Number:	Contact Phone:
Organizations Website:	Contact Email:
Fed ID#:	If Corporation, Date Established:

*If approved, applicants will be required to pay a \$27 recording fee before the project begins.

Loan Amount Requested: \$ _____

Property Information:

Property Address:
City/State/Zip:
Type and number of unit(s):
Year Built:

Please provide a brief description and history of organization (history and background information, milestones in organization, capacity and resource development, any other projects, and significant programs.)

DESCRIPTION OF PROJECT/PROGRAM

Give a detailed description of the proposed project and state how this project will benefit low-income residents within the county. Please list if any portion of the project has been started.



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List expected start and completion date of project:

Start: _____ Completion: _____

Financial Information:

1. Explain form of applicant's contribution to the project. (i.e. loan, equity, etc.):

2. Identify all agencies or institutions involved in the project, and what their involvement is:

3. Explain why assistance is needed from the Northeast Iowa Regional Housing Trust Fund and cannot be obtained elsewhere:

Have you started any part of the project? _____ yes _____ no

If yes, please describe:

EXPERIENCE

Briefly describe three past housing projects that demonstrate your development/landlord experience. You may attach plans or photographs if you wish.

Project Title and Description	Number of Units	Year Completed	Total Project Cost
			\$
			\$
			\$



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ENCLOSE A COPY OF THE FOLLOWING DOCUMENTS:

<input type="checkbox"/> Letter of good standing from all financial institution(s) on client's credit or ability for repayment
<input type="checkbox"/> Name and contact information for staff who will manage project
<input type="checkbox"/> Any photographs or plans for project information
<input type="checkbox"/> Two estimates for the project requested from (State Certified Contractors). Contractors are required to submit documents to applicants before submittal application: State business #/Current Liability Insurance/W-9/Lead Certificate
<input type="checkbox"/> A copy of the current property insurance (Certificate of Liability Insurance) specific to the property requesting funds
<input type="checkbox"/> Copy of legal description for the property to be rehabilitated
<input type="checkbox"/> A current year lease for all (tenants)
<input type="checkbox"/> Copy of 3 months utility bills
<input type="checkbox"/> Proof of legal ownership
<input type="checkbox"/> 501 (c) (3) Determination Letter

How did you hear about this program? _____

Attach additional sheet for explanations, additional information, and comments if necessary!



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AUTHORIZATION & ASSURANCES

To the best of my knowledge and belief, all data in this application are true and current. I understand and agree that the Northeast Iowa Regional Housing Trust Fund and Upper Explorerland Regional Planning Commission will verify the information contained herein to determine the form of assistance.

I hereby give my permission to the Northeast Iowa Regional Housing Trust Fund and Upper Explorerland to research the applicant’s history, contact the applicant’s financial institution and perform other related activities necessary for the reasonable evaluation of this application.

The applicant hereby assures and certifies that he or she will comply with the regulations, policies, guidelines, and requirements as they relate to the application, acceptance, and use of the Northeast Iowa Regional Housing Trust Fund (NEIRHTF) money for this project. Also, the applicant gives assurance and certifies with respect to the loan that:

- It possesses legal authority to apply for the loan and to finance and construct the proposed project.
- It will give the NEIRHTF access to and the right to examine all records and documents related to the loan.
- The project will be properly and efficiently administered, operated, and maintained.
- It will cause work on the project to be commenced within a reasonable time after receipt of notification from the Board indicating that funds have been approved and that the project will be prosecuted to completion with reasonable diligence.
- It will not dispose of or encumber its title or other interests in the site and facilities during the period of the loan.

The applicant further agrees that in the event it fails to comply with its undertakings hereunder, the NEIRHTF may call, cancel, terminate, accelerate repayment, or suspend in whole or part the financial assistance provided or to be provided by the Trust Fund, and the NEIRHTF may take any other action that may be deemed necessary or appropriated to effectuate the requirements of this documents. The NEIRHTF reserves the right to act as sole judge of the content of the application submitted for the Board’s evaluation, selection and may, at its sole discretion, reject any or all applications.

The NEIRHTF will not be liable for any cost incurred in connection with the preparation and submittal of any application.

By signing below, the applicant(s) acknowledges that he/she/they has read, understands, and agrees to the provisions and provides all required documentation/information to Northeast Iowa Regional Housing Trust fund (NEIRHTF) of the above document.

Signature: _____

Date: _____

Printed Name: _____

Title: _____

Federal ID # _____ or last four digits of your Social Security Number: XXX-XX-_____



Return to Upper Explorerland RPC
RELEASE FORM

I authorize the **Upper Explorerland Regional Planning Commission (UERPC)** to obtain information about me and my household that is pertinent to eligibility for participation in the Northeast Iowa Regional Housing Trust Fund Program.

I acknowledge that photocopy of this form is as valid as the original.

I am aware that all adult household members that will be living in my home must sign the release form and cooperate with the verification process. Failure by any adult household member may result in the disqualification of my application. **(An adult includes anyone age 18 or older.)**

I HEREBY AUTHORIZE THE RELEASE OF THE INFORMATION REQUESTED

Organization Board President:

Printed Name: _____

Full Street Address: _____

Federal ID # _____ or Social Security Number: XXX-XX-_____

Signature Date

Organization Executive Director:

Printed Name: _____

Full Street Address: _____

Federal ID # _____ or Social Security Number: XXX-XX-_____

Signature Date

Organization Financial Head:

Printed Name: _____

Full Street Address: _____

Federal ID # _____ or Social Security Number: XXX-XX-_____

Signature Date

