# Northeast Iowa Regional RLF Landlord & For-Profit Application Proposal

upper explorerland regional planning commission

**Landlord & For – Profit Guidelines**

**2025**

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.

**Purpose:** The Purpose of the Northeast Iowa Regional Revolving Loan Fund is to provide financing to assist in improving the stock of affordable housing within the counties it serves. The Northeast Iowa Regional Housing Trust Fund (NEIRHTF) executive board 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 administration on a continuous basis and taken to the executive board for review at the next available board meeting. A visual review of the property will be done prior to recommendation to the NEIRHTF executive 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. The affordability period will be scaled to the level of assistance provided, initially 5 years for each $12,500 of financial assistance.
- The NEIRHTF will finance rental projects through 5% interest rate loans. Payments may be deferred or amortized as fits the circumstance. A 5-year mortgage will be required as security.
- Loans will be paid if occupancy or ownership conditions change during the loan term.
- All landlord & for-profit projects start repayment with 5% interest upon the time of project completion.
- Landlord & for-profit ownership requirements: Must provide proof of ownership of the property and maintain the improvements. Must provide a copy of current title, a copy of certificate of insurance for the property work is to be done on and proof that taxes are current for property where work is to be done at time of application proposal. 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.
- Payment will be made directly to the applicant at the time of project completion. It is the responsibility of the applicant to pay the contractor in full at the time of project completion.
- The Northeast Iowa Regional Housing Trust Fund reserves the right to recall any funding opportunities 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.

**Applicant Information:**

| | |
|---|---|
| Applicant(s) Printed Name:<br><br>_____<br><br>_____ | Fed. ID # or Contact(s) Social Security Number(s):<br><br>_____<br><br>_____ |
| Contact Person: | Contact Title: |
| Mailing Address: | Contact Phone & Fax Number: |
| City/State/Zip: | Email/Fax #: |
| Type of Applicant:<br>☐ Landlord ☐ Other _____ | If Corporation, List Date Established:<br>_____ |

If approved, applicants will be required to pay a $32 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 your rental business (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. (Please use separate sheet of paper)

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

If yes, please describe:
(Please use separate sheet of paper)

**ENCLOSE A COPY OF THE FOLLOWING DOCUMENTS:**

| |
|---|
| ☐ Letter of good standing from all financial institution(s) |
| ☐ Name and contact information for staff who will manage project |
| ☐ Photographs of property and proposed project |
| ☐ A copy of the current property insurance (**Certificate of Liability Insurance**) specific to the property requesting funds |
| ☐ Copy of legal description for the property to be rehabilitated |
| ☐ Itemized estimate of work from a state registered contractor |
| ☐ Match check for 50% of amount requested |
| ☐ Proof of legal ownership (Copy of Deed) |

**How did you hear about this program? _____**

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

## 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 Revolving Loan Fund money for this project. Also, the applicant gives assurance and certifies with respect to the funding opportunity that:

- It possesses legal authority to apply for the funding 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 Executive 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 repair project.

The applicant further agrees that in the event it fails to comply with its undertakings hereunder, the NEIRHTF may call, cancel, terminate, or suspend in whole or part the financial assistance provided or to be provided by the Revolving Loan 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 Executive 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 have 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-_____