



Northeast Iowa Regional Housing Trust Fund

Non - Profit

Guidelines and Application

2021

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 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 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 563-864-7551 or lbalik@uerpc.org. Applications can also be accessed on UERPC's website, www.uerpc.org. Translation services are available at the UERPC office in Postville upon request.

Return applications to: Upper Explorerland Regional Planning Commission
134 West Greene Street, PO Box 219
Postville, IA 52162

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 \$10,000 per project, depending on available match dollars. Applicants may be required to provide a 25% match towards the project cost.
- A mortgage, receding forgivable or repayable, will be required as security. Affordability period will be scaled to the level of assistance provided, initially 5 years for each \$10,000 of financial assistance.
- All projects, whether a grant or a loan, will be secured by a five-year lien to ensure the affordability guidelines are maintained.
- Visual certification of 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.
- Applicants will be required to obtain two or more estimates for the proposed project and money from the trust fund will be paid directly to the contractor after project completion. Contractors that participate in our program need to be Lead Safe Renovators if the property is built prior to 1978 and a Registered Contractor with the state of Iowa. Applicant is responsible to make 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.

Income Guidelines

Allamakee, Clayton, Fayette, & Howard Counties

Household Size	80% of median income	65% of median income	50% of median income	35% of median income
1	62,600	51,675	39,750	27,825
2	63,600	51,675	39,750	27,825
3	73,140	59,426	45,712	31,999
4	73,140	59,426	45,712	31,999
5	73,140	59,426	45,712	31,999
6	73,140	59,426	45,712	31,999
7	73,140	59,426	45,712	31,999
8	75,850	61,628	47,406	33,185

Winneshiek County

Household Size	80% of median income	65% of median income	50% of median income	35% of median income
1	64,640	52,520	40,400	28,280
2	64,640	52,520	40,400	28,280
3	74,336	60,398	46,460	32,522
4	74,336	60,398	46,460	32,522
5	74,336	60,398	46,460	32,522
6	75,000	60,938	46,875	32,813
7	80,200	65,163	50,125	35,088
8	85,350	69,346	53,343	37,341

*Funds for projects over \$10,000, or matching funds if required, 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, if required, will be collected and held in escrow by the Trust Fund before project begins.

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

Maximum Rents (Inclusive of Utilities)

County

Allamakee	\$519	\$543	\$715	\$938	\$1034
Clayton	\$473	\$544	\$717	\$892	\$972
Fayette	\$472	\$543	\$715	\$889	\$970
Howard	\$519	\$627	\$715	\$970	\$1011
Winneshiek	\$519	\$543	\$715	\$966	\$970

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 1, 2021



**NORTHEAST IOWA REGIONAL HOUSING TRUST FUND
APPLICATION FOR NON-PROFIT 2021**

A. SUMMARY

Applicant Name:	Contact Person:
Applicant Address:	Contact Mailing Address:
Type and Number of Unit(s):	Contact Phone/Email:
Year Built:	
Fed ID# or Social Security #:	If Corporation, Date Established:

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

Loan Amount Requested: \$ _____

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.)

B. 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.

C. List expected start and completion date of project:

Start: _____ Completion: _____

D. FINANCING

1. Explain form of applicant's contribution to the project:

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

E. 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
			\$
			\$
			\$

F. PLEASE ATTACH ADDITIONAL SHEET FOR EXPLANATIONS AND ADDITIONAL COMMENTS, IF NEEDED:

G. ENCLOSE A COPY OF THE FOLLOWING DOCUMENTS:

<input type="checkbox"/> Letter from the Bank(s) on client's credit or ability to pay.
<input type="checkbox"/> Name and contact information for staff who will manage project
<input type="checkbox"/> Any photographs, plans or other project information
<input type="checkbox"/> Tenant income verifications (most recent income federal tax return) and other documents if requested.
<input type="checkbox"/> A copy of the property insurance – page that lists the effective dates
<input type="checkbox"/> The legal description of the property to be rehabilitated (The abstract or the Recorder's office will have this information)
<input type="checkbox"/> Two estimates for the project requested
<input type="checkbox"/> 501 (c) (3) Determination Letter

H. 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 to any cost incurred in connection with preparation and submittal of any application.

The applicant acknowledges that he or she has read, understood and agrees to the provisions of the above document.

Signature: _____ Date: _____

Printed Name: _____ Title: _____

This institution is an Equal Opportunity Provider
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