

GROW HAYS, INC.
Housing Rehabilitation Program (“HRP”)

DEVELOPER APPLICATION

ADDRESS OF PROPERTY: _____
AMOUNT ASKING TO BORROW: _____ **PROJECTED SALE PRICE:** _____

1. **Applicant Name** (Name of Company): _____
Representative: _____ Title: _____
Mailing Address: _____

Phone: _____ E-Mail: _____

2. Applicant Background

Are you a Licensed Contractor? _____
If not, have you graduated from an accredited post-secondary construction and trades program? _____?
If “yes,” what trade school or program have you completed? _____
If you are working with a licensed contractor, please submit a signed contract with the contractor¹ that you will work with on this project and provide the following information about the contractor:

Name: _____
Contact Person: _____
Mailing Address: _____
Phone: _____ E-Mail: _____

Provide a brief description of your experience in construction (including rehabilitation and remodeling) and/or real estate development (attach an additional page or resume if necessary):

¹ You or your contractor may be required to provide evidence of the contractor’s experience and credentials when your application is considered

3. **Address of the Subject Property:** _____

Do you own the Property? _____

If you do not own the Property, who does? _____

Have you completed a search for mortgages or liens on the Property? _____

Are you aware of any mortgages or liens affecting the Property? _____

If you are aware of any mortgage or liens affecting the Property, identify the mortgagee and/or lienholder(s):

Summarize the project, including, as applicable, cost to acquire the Property, renovation/rehab budget, narrative of expected renovations/improvements, and proposed asking price for the Property after completion of the improvements. The budget provided should include general line items for expenses, including landscaping, foundation/basement work, structural changes, electrical work, plumbing, mechanical improvements/changes, floors, roof, painting, labor, etc. **All renovation bids must be in writing.** A brief description of work performed under each line item of the budget should be included. If any special mitigation is anticipated (i.e., termites, radon, lead based paint abatement, mold abatement, etc.), please identify the same and the area on the Property requiring mitigation. Please **include photographs of the interior and exterior of the Property**, particularly of areas with significant renovations identified in your budget. The renovation/rehab budget must include at least \$10,000 in improvements (including labor), and the proposed asking price after completion may not exceed \$175,000.00 (attach additional pages as needed):

4. **Real Estate Licensee Involvement.** Participation in the HRP requires that you have obtained information or services with a real estate licensee familiar with the Ellis County real estate market.

Name of Licensee: _____ Company: _____

Has the licensee provided you with a market analysis, broker price opinion or similar evaluation of comparable sales in the area, housing values and evaluation of the proposed asking price for the property after completion of your project? _____. If “yes,” **please attach the analysis, opinion or evaluation.**

Will you list the property for sale with this licensee? _____. If not, will you be listing the property with another licensee? Whom? _____

THIS IS AN APPLICATION FOR PARTICIPATION. THE INFORMATION PROVIDED WILL BE CONSIDERED FOR POSSIBLE INCLUSION OF YOUR PROJECT AS ONE THAT IS ELIGIBLE FOR THE HRP. ACCEPTANCE OF YOUR APPLICATION FOR CONSIDERATION IS NOT A PROMISE OF APPROVAL OR ELIGIBILITY.

Your application will be considered by a loan review team appointed solely at the discretion of the Grow Hays, Inc. (“GHI”). The review team’s review will include, but not be limited to: Accuracy of the budget given the proposed scope of work; realistic prospects for timely completion of the proposed project and compliance with the terms of the HRP; prospective loan to value ratio given the details of the project; and any other factors that, at the review team’s sole discretion, may affect the decision to approve your application. You may be asked to provide additional information after initial review. The statements you have made in this application will be relied upon by GHI and its loan review team in evaluating your application.

If your application is selected for approval in the HRP, you will be presented with a Developer Agreement and, as applicable, a Mortgage and Promissory Note in favor of GHI. Your representations in your application will be incorporated into your Developer Agreement and will be material representations to GHI. The Developer Agreement and any applicable Mortgage and Promissory Note will legally bind you to certain obligations as set forth in the documents. You are encouraged to consult legal counsel before agreeing to participate in the HRP and execute such documents.

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CERTIFICATION

I/we hereby certify that all of the information that is submitted on this application and in conjunction with it is true and accurate to the best of my/our knowledge. I/we understand that failure to disclose all information or the submission of incorrect information may result in denial of assistance and participation in the HRP. I/we understand that whether or not the application is approved is a decision that is at the sole discretion of GHI, its representatives, officers, agents, and assigns.

_____ Date: _____
Applicant's Signature

_____ Date: _____
Co-Applicant's Signature (if applicable)

EQUAL CREDIT OPPORTUNITY NOTICE

While GHI in no way acknowledges or suggests that the HRP is subject to regulation under the Equal Credit Opportunity Act ("ECOA") or that the applicant(s) qualifies as an applicant under the ECOA or that the application submitted above constitutes an application for a credit decision as defined by the ECOA, ECDC hereby notifies the applicant(s) that:

Under the ECOA, it is unlawful for any creditor to discriminate against any applicant for credit through a credit transaction on the basis of race, color, religion, national origin, sex, marital status or age (provided the applicant(s) have the capacity to contract); or based on the fact that all or part of an applicant's income is derived from a public assistance program; or based on the fact that an applicant has, in good faith, exercised any right under the Consumer Credit Protection Act.

I/we further acknowledge receipt of the above stated notice regarding The Equal Credit Opportunity Act ("the Act") and further state that I/we understand that ECDC has not represented that it is covered by or subject to the Act or otherwise suggested that this application constitutes a request to consider a credit decision as defined in the Act.

_____ Date: _____
Applicant's Signature

_____ Date: _____
Co-Applicant's Signature (if applicable)