



NYA Façade Improvement Loan Program Application

Date_____

Business Name_____

Business Owner Name_____

Borrower Name_____

Property Address_____

Property Owner Name_____

Property Owner Address (if diff from applicant) _____

Home Phone_____ Mobile Phone_____

Type of Business_____

Business Phone_____ Mobile Phone_____

Email_____ Website_____

Lease Agreement Expiration Date (if applicant is leasing) _____

**If the borrower is NOT the property owner, the owner must sign on page 3 to approve the proposed. If the borrower is leasing the building, indicate the expiration date of current lease.)

**The property must be up to date on all property taxes and assessments

Application Requirements

- Review program terms and conditions
- Completed application form and signature(s)
- Property owner letter (if applicable)
- Description of proposed project
- Photo of current conditions
- Bid estimates

Description of Proposed Improvements

Total Improvement Cost \$ _____

Loan Request Amount \$ _____ **The amount of the loan amount cannot exceed \$5,000.

What will you contribute to the 1 to 1 match requirement? _____

Timeline for Completion _____

Submit two written bids/estimates/quotes for the project cost.

- If two bids cannot be supplied, provide evidence of that multiple bids were sought.
- Verify contractors are licensed, bonded and insured.
- Loan amounts are based on the lower bid; however, you are free to accept the higher bid.

Contractor Information

1. Contractor Name _____

Address _____ Phone _____

Bid Amount __ \$ _____

2. Contractor Name _____

Address _____ Phone _____

Bid Amount __ \$ _____

Review Terms

The borrower will receive a loan in the amount specified pending applicant's compliance with this agreement and loan program guidelines and available funding. The final determination of eligibility rests with the City of Norwood Young America.

1. The borrower certifies that he/she is an owner of record of the property where the funds will be used to finance façade improvements; or where not the owner of record of the property, has obtained the owner's written authorization to cause the improvements to be made. The property owner certifies that all property taxes are paid and up to date and will remain so throughout the entire project, until loan funds are disbursed.
2. Work performed at the property shall be as stated in the contractor(s) bid(s) obtained by the borrower and as stated in this application.
3. Any contractor(s) who performs work at the property must meet City of Norwood Young America licensing, building permit and building code requirements.
4. If the borrower is performing any work, the borrower understands that upon completion (1) all work must meet City of Norwood Young America zoning code, building permit and building code requirements, and (2) loan funds can only be used to compensate for materials, not for the purchase or rental of tools and equipment or the labor of the, borrower a relative or someone with financial interest in the business or property receiving the loan funds.
5. All improvements must be complete and reimbursement request documents provided to the program administrator within six months of the loan approval date. The borrower is responsible for ensuring that the work has been completed satisfactorily before paying the contractor(s).
6. Loan funds will be disbursed to the borrower by the program administrator based upon the receipt and review of the items below. The borrower must submit the following items to the program administrator upon completion of the work. If more than one contractor is used, the items listed below must be provided for each contractor:
 - a. Proof of final inspection by the City of Norwood Young America for work requiring a city permit (send a copy of the permit signed by the building inspector). For work NOT requiring a city permit, call the program administrator at 952-467-1810 to notify them work is complete.
 - b. Final invoice from the contractor(s) showing the total project cost.

I hereby affirm that all information above is true and accurate to the best of my knowledge. I have reviewed and agree to the terms of the NYA Façade Improvement Loan Program.

Borrower Signature_____Date_____

Owner Signature_____Date_____

Application Submittal

Submit application and attachments to program administrator by mail or email to:

Karen Hallquist, Community & Economic Development Director
City of NYA
PO Box 59
Norwood Young America, MN 55368
(952)467-1810
Economicdev@cityofnya.com

Internal Use Only - to be completed by program administrator.

Date application received_____

Loan amount requested_____

1 to 1 match_____

Total project cost_____

Loan approval date_____

Project completion date_____

Program administration signature_____

Karen Hallquist, CEDD - Program Administrator