REDEVELOPMENT AGENCY
OF SALT LAKE CITY

HOUSING PROPERTY ACQUISITION LOAN GUIDE

The Housing Property Acquisition Loan Guide provides a comprehensive list of items that are required to apply for a loan from the Redevelopment Agency. Additional items may be requested during the application process. Please review the list of items.

As you submit each item, mark the last column with a corresponding date. The Redevelopment Agency Project Manager/Coordinator will work with you to answer any questions and facilitate the loan process.

List of Items	Applicant/Form Provided	Date Submitted
Financial Documents:		
Last three years of signed IRS filings for each owner and loan guarantor	Applicant Provides	
Last three years of signed business IRS filings (if applicable)	Applicant Provides	
Signed personal financial statements for each owner and loan guarantor	Form Provided	
Signed Credit Report release form for each owner and loan guarantor	Form Provided	
Verification of other financing sources (Letter of Commitment, etc.)	Applicant Provides	
Other items:		
Business/Applicant Information:		
Applicant & Property Information form	Form Provided	
Article of Incorporation, Business License, etc.	Applicant Provides	
Verification of the applicant's non-profit status (if applicable)	Applicant Provides	
Other items:		
Collateral Information:		
Appraisal Report	Applicant Provides	
Preliminary Title Report	*Agency Provides*	
Letter of Intent from an Approved Financial Institution - If standby letter of credit is the proposed collateral	Applicant Provides	
Authorized Statement of Account - If Pledge Account is proposed collateral	Applicant Provides	
Other items:		

List of Items	Applicant/Form Provided	Date Submitted
Property/Project Information:		
Schematic Plans for the proposed housing project (Attachment A on Property Information form)	Applicant Provides	
Marketing & Management Plan for the proposed housing project (Attachment B on Property Information form)	Applicant Provides	
List of recent housing projects accomplished by the applicant (Attachment C on Property Information form)	Applicant Provides	
Phase I Environmental Site Assessment	Applicant Provides	
Purchase & Sale Agreement	Applicant Provides	
Other items:		
Loan Documents Required After Approval for Closing:		
Loan Covenants and Agreements of Applicant (form provided)	Form Provided	
Liability Insurance - Agency named as additional insured	Applicant Provides	
Property Insurance – Agency named as loss payee	Applicant Provides	
Flood Insurance – 100 year flood plain (if applicable)	Applicant Provides	
Worker Compensation Insurance	Applicant Provides	
Letter of Confidentiality (template available in Loan Criteria document)	Applicant Provides	
A copy of the executed contract between the Borrower and the contractor	Applicant Provides	
A copy of the contractor's business license, certifications, and appropriate insurance certificates	Applicant Provides	
Other items:		