

# RDA LOAN

RDA LOAN PROGRAM



451 South State Street, Room 418, PO Box 145518, Salt Lake City, Utah 84114 | 801-535-7240 | www.slrda.com

## PART A APPLICATION

Part A of the RDA Loan Program Application is the first part of a two-part process to request a loan from the Redevelopment Agency of Salt Lake City. Please complete the application in full and provide supplemental documentation as indicated in *VIII: Attachments*. Within 10 business day of submission, RDA staff will notify the applicant as to whether or not the Part A application is approved. Once Part A is approved, the applicant will be invited to submit the Part B application. For more information, please refer to the *RDA Loan Program Policies & Guidelines* handbook, or visit [www.slrda.com](http://www.slrda.com).

I: PROJECT SUMMARY

<b>Project Name</b>	<b>Date of Application</b>		
<b>Proposed Loan Amount</b>	<b>Total Project Cost</b>		
<b>Estimated Project Start Date</b>	<b>Estimated Project Completion Date</b>		
<b>Project Street Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
<b>Contact Name</b>	<b>Contact Phone</b>	<b>Contact Email Address</b>	

II: APPLICANT SUMMARY

<b>Business Name</b>	<b>Tax ID Number</b>		
<b>Street Address</b>	<b>City</b>	<b>State</b>	<b>Zip</b>
<b>Entity Type:</b>	<input type="checkbox"/> LLC	<input type="checkbox"/> Sole Owner	<input type="checkbox"/> 501(c) 3
	<input type="checkbox"/> Partnership	<input type="checkbox"/> Joint Venture	
	<input type="checkbox"/> C Corp	<input type="checkbox"/> S Corp	<input type="checkbox"/> Other: _____

**Ownership - Provide the following information for officers and shareholders owning 10% or more of the entity.**

Name, Title	% Ownership	Role in Proposed Project

**Are there any judgments or liens outstanding against the applicant?**  Yes  No

**Project Summary: Provide a brief summary of the project.**

**Construction Type:**

- |   |  |
|---|--|
| <input type="checkbox"/> New Construction, Undeveloped Site                 | <input type="checkbox"/> New Construction, Demolition of Existing Structures |
| <input type="checkbox"/> Renovation/Rehabilitation of Existing Structure(s) | <input type="checkbox"/> Addition to Existing Structure                      |
| <input type="checkbox"/> Energy Efficiency Upgrades                         | <input type="checkbox"/> Other: _____  |

\_\_\_\_\_  
**Land area (acres)**

\_\_\_\_\_  
**Building area, (sq feet)**

**If the applicant does not currently own the site, explain how site control has been or will be obtained, including timing of acquisition.**

- Is the site occupied?**                       Yes                       No  
**If Yes, will the proposed project displace residents or businesses?**                       Yes                       No

**What is the current and proposed zoning and use of the site?**

**Does the project require a zoning change or variance, conditional use permit, subdivision, or other planning or zoning approval (including historic preservation)?**

- Yes                       No

**If a planning or zoning approval is required, indicate if this process has been initiated and provide a timeline.**

**Complete the applicable section for your project.**

Refer to the *RDA Loan Program Policies & Guidelines* for more information on Project Objective Requirements.

**Option I: Project Area Development**

Project must be located in an eligible Project Area and meet a corresponding Project Area Objective.

**Which RDA Project Area is the proposed project located?**

- Central Business District
- Central City
- Depot District
- Granary District
- North Temple
- West Temple Gateway
- Block 70

**Describe how the proposed project aligns with the Objectives as provided through the most recent Project Area Strategic Plan as adopted by the RDA Board of Directors.**

**Option II: Affordable Housing**

Project must be located within Salt Lake City municipal boundaries and meet affordability requirements.

**Is the request for a short-term land acquisition loan?:**       Yes       No

**Describe the proposed project's land use mix, number of residential units, area median income (AMI) targets, and affordability period.**

**Complete the applicable section for your project.**

Refer to the *RDA Loan Program Policies & Guidelines* for more information on Financing Structure Requirements.

**Option I: Gap Financing**

**Gap Financing**

Attach letters of interest and term sheets from a private lending source at the best possible rate and terms and in the maximum size available.

**Option II: Primary Financing**

**Primary Financing**

Attach documentation that traditional financing is either unavailable or severely cost-prohibitive to the project.

**Which Primary Financing Criteria does the project meet?**

Refer to the *RDA Loan Program Policies & Guidelines* for more information on Primary Financing Criteria.

- Small Loan (Loan request totals \$500,000 or less)
- Significant Public Benefit
- RDA Innovative Project
- Short-Term Affordable Housing Land Acquisition

**Describe how the proposed project meets the selected Primary Financing Criteria.**

**Does the proposed project include a Public Benefit that will qualify for an interest rate reduction?** Check all that apply. Refer to the *RDA Loan Program Policies & Guidelines* for more information on Public Benefit criteria.

- |  |   |
|--|---|
| <input type="checkbox"/> Sustainability              | <input type="checkbox"/> Transit Alternatives                         |
| <input type="checkbox"/> Public Amenities            | <input type="checkbox"/> Economic Impact                              |
| <input type="checkbox"/> Adaptive Reuse              | <input type="checkbox"/> Affordable Housing: AMI Targets              |
| <input type="checkbox"/> Historic Preservation       | <input type="checkbox"/> Affordable Housing: Special Populations      |
| <input type="checkbox"/> Permanent Job Creation      | <input type="checkbox"/> Affordable Housing: Neighborhood Opportunity |
| <input type="checkbox"/> Architecture & Urban Design |   |

**Describe how the proposed project will meet the criteria for each of the Public Benefits selected above.**

<b>Development Team: Please provide the following information for each relevant development team member.</b>			
<b>Role</b>	<b>Firm/Organization</b>	<b>Contact Name, Email</b>	<b>Years of Experience</b>
Architect			
Contractor			
Construction Manager			
Legal			
Property Manager /Marketing Agent			
Market Study			
Appraisal			
Environmental Review			
Proposed Primary Lender			
Other			
Other			

**VII: APPLICANT EXPERIENCE**

<b>VIII: ATTACHMENT CHECKLIST</b>	<b>The applicant must attach the following (please label accordingly).</b>	<b>Check if Complete</b>
	• 1: Sources and uses (template may be utilized)	<input type="checkbox"/>
	• 3: Operating pro forma (template may be utilized)	<input type="checkbox"/>
	• 4: Preliminary plans (include renderings if available)	<input type="checkbox"/>
	• 5: Market study (if available)	<input type="checkbox"/>
	• 6: Letters of interest and term sheets from a private lending source (for Gap Financing applicants)	<input type="checkbox"/>
	• 7: Documentation that traditional financing is either unavailable or severely cost-prohibitive to the project (for Primary Financing applicants)	<input type="checkbox"/>

<b>IX: CERTIFICATION</b>	<b>Applicant Certification</b>	
	I/We hereby certify that all statements in this application are true and complete and are made for the purpose of obtaining credit. I/We fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, as applicable under the provisions of Title 18, United States Code, Section 101.	
	_____	_____
	<b>Applicant (print)</b>	<b>By (signature)</b>
_____	_____	
<b>Title</b>	<b>Date</b>	