



**NORTH MANKATO
PORT AUTHORITY COMMISSION**

LOAN APPLICATION

CBD LOAN PROGRAM



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Applicant _____

Property Street Address _____

Legal Description _____

Purpose of Loan:

Plumbing, electrical or fire code improvements

Doors and windows

Heating, ventilation and air conditioning (HVAC)

Tuck pointing

Awnings

Second level housing units - rehab

Second level housing units - new construction

Parking improvements

Stormwater management

Sewer and water services

Signage

Roof Replacement

Other _____

Mortgage Type: First Mortgage Second Mortgage

Amount of Loan Requested: \$ _____

Interest Rate: 4.00%

Term: 15 Years

Monthly Payment

Principal & Interest: \$ _____

Interest will be charged on any advances made during construction.

Prepayment Option: Yes

Project Cost Estimate:

<u>Description</u>	<u>Estimated Cost</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL COST:	\$ _____
LESS:	\$75,000.00
AMOUNT OVER \$75,000.00	\$ _____

Source of Funds:

Grant Funds	\$ _____
Loan Proceeds*	\$ _____
Owner's Equity	\$ _____
Other _____	\$ _____
TOTAL**	\$ _____

* Attach Lending Commitment Letter
** Must Equal Total Cost

Attach copies of contractor estimates or quotation for each listed item.

Description of Project: _____

Estimated Loan to Value Ratio: _____

AGREEMENT: The undersigned applies for the loan indicated in this application to be secured by a mortgage on the property described herein, and represents that the property will not be used for any illegal or restricted purpose, and that all statements made in this application are true and are made for the purpose of obtaining the loan. Verification may be obtained from any source named in this application or any attachment thereto. The original or a copy of this application will be retained by the lender, even if the loan is not granted.

Borrower's Signature

Date

Co-Borrower's Signature

Date

Attachments:

- ___ Financial Statements - Personal
- ___ Financial Statements - Business
- ___ Bank Financing Commitment Letter
- ___ Copy of Proposed Lease
- ___ Other _____