



application & checklist

LOAN

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The Marin Workforce Housing Trust, a 501(c) (3), was created in 2004 to expand workforce housing in Marin County.

APPLICATION

CONTACT INFORMATION

Name of Organization

Contact Name

Phone Fax Email

City State Zip

PROJECT

Name

Address State Zip

BORROWER

Name

Address State Zip

LOAN REQUEST

Amount

Type

(Predevelopment, Acquisition, Construction, Mini-permanent)

DOCUMENTATION CHECKLIST

LOAN REQUEST

- ___1. Summary of loan amount and terms (term, repayment structure, source and timing of MWHT takeout, proposed security for the MWHT loan, etc.) requested. Final terms will be negotiated prior to the issuing of a financing commitment.
- ___2. Breakdown of proposed uses of loan funds.
- ___3. Detailed description of proposed borrower including bios or resumes of key staff and board of directors with names and affiliations
- ___4. Detailed description of proposed project sponsor (if different from borrower).
- ___5. Relevant deadlines for commitment and closing of requested loan

PROJECT INFORMATION (DESCRIPTION AND NEED)

- ___1. Brief project description (including location (especially access to transit), type of construction (noting any major energy efficiency and environmentally sensitive building techniques), whether project involves acquisition, new construction, modification or gut rehab
- ___2. Targeted affordability mix. Description of proposed residents, income levels, # of units, unit sizes, rents and amenities. For homeownership projects include purchase prices. Tenant (or owner) eligibility and selection process. Current tenancy including any relocation issues.
- ___3. Whether the jurisdiction has a submitted or approved housing element.
- ___4. Proposed project timeline and milestones
- ___5. Current ownership of the site/building, status, form and length of site control

PROJECT FINANCING (DEVELOPMENT BUDGET)

- ___1. Development budget, in sources and uses format, stated by phase of development (Include status of each funding source. i.e., applied, committed, funded)

PROJECT OPERATIONS

- ___1. 30-year operating proforma (cashflow), including line item operating budget and replacement reserve analysis
- ___2. Rent roll (for existing projects) including sources of rent subsidies and status

H. SPONSOR/BORROWER

- ___1. Audited financial statements for the last three years (final version, not draft) for nonprofits or CPA prepared audited financial statements for last three years (for profit applicants)
- ___2. Most recent audit management letter if applicable
- ___3. Latest internal financial statement, including balance sheet and income statement, for current fiscal year, brief narrative of any unusual aspects of the financials
- ___4. Three year budget projection
- ___5. Brochures, historical information, etc. including description of other properties developed or underway by sponsor/borrower
- ___6. Supportive services provider, plan, budget, funding (including status of applications) and experience, if applicable.
- ___7. Property Management plan, provider and experience

PLEASE PROVIDE ANY OTHER INFORMATION YOU BELIEVE WILL BE RELEVANT FOR OUR EVALUATION OF YOUR REQUEST.

To the extent available and applicable, please submit the information requested in electronic format.

Additional information may be requested during underwriting.