

**4900.0210 APPLICATION FOR DEVELOPMENT COST LOAN.**

An application by a housing sponsor, or by an approved mortgagee on behalf of a housing sponsor, for a development cost loan or for agency participation in a development cost loan shall contain:

A. information with respect to the eligibility of the housing sponsor, or with respect to the steps which have been taken by such sponsor to become eligible;

B. information with respect to the site of the proposed housing project, including location, dimensions, ownership, present zoning, present use and occupancy, relocation requirements as to present occupants, present on-site utilities and streets, present property taxes and assessments, utility charges and liens or other charges on the land, and all physical characteristics of the site which might affect construction;

C. information with respect to the characteristics of the proposed housing project, including number and size of dwelling units, type of occupancy (ownership, rental, or cooperative), rehabilitation or new construction, range of proposed rents, occupancy charges, or sale prices, building type, federally aided mortgage or otherwise, and proposed incidental or appurtenant educational, social, recreational, commercial, community, and other supporting facilities;

D. a schedule of the proposed uses of any requested development cost loan and the amounts proposed to be allocated to each such use;

E. a copy of the option in favor of such sponsor to purchase property, or other evidence of agreement for, or authorization to purchase of property on the proposed housing site, or a copy of the certificate of title or abstract of title, as the case may be, evidencing the sponsor's ownership of such property; and

F. such other information as to the proposed housing project, the housing sponsor, or other parties involved in the housing project, as the commissioner may require.

**Statutory Authority:** *MS s 462A.06*

**History:** *L 1987 c 186 s 15*

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