

4900.0310 APPLICATION FOR MULTIUNIT DEVELOPMENT MORTGAGE LOANS.

An application by a housing sponsor, or by an approved mortgagee on behalf of a housing sponsor, for a multiunit development mortgage loan or for agency participation in a multiunit development mortgage 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 assessment, 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. identity and qualifications of the design architect, supervisory architect, sponsor's attorney, housing consultant, general contractor, marketing or sales agent, and management agent;

E. architectural drawings and specifications, site plan, schedule of construction costs, reports of soil tests or engineering studies performed, executed construction contract, and evidence of approval of the architectural drawings, specifications, and site plan by governmental bodies having jurisdiction;

F. proposed marketing plan, reports of market surveys or analyses, schedule of proposed rents, occupancy charges, or sales prices, proposed operating budget, proposed management plan, proposed relocation plan and cost analysis, schedule of the proposed uses of the requested mortgage loan, and the amounts to be allocated to each such use including the sponsor's equity investment where applicable, and a proposed construction schedule;

G. a schedule of the proposed initial rents or occupancy charges;

H. a plan setting forth: arrangements contemplated for tenant referral from local housing authorities or other governmental agencies or community organizations, having contact with potential eligible occupants, and procedures contemplated to make generally known to minority groups the availability of units on a nondiscriminatory basis; and

I. 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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