



DEPARTMENT OF METROPOLITAN DEVELOPMENT

STEPHANIE TERRY
MAYOR

One N.W. Martin Luther King, Jr. Blvd.
306 Civic Center Complex Evansville, IN 47708
(812) 436-7823 TDD: (812) 436-4928 Fax: (812) 436-7809

KOLBI K. JACKSON
EXECUTIVE DIRECTOR

Dear Applicant,

Thank you for your interest in the Affordable Housing Trust Fund (AHTF) Developer Program, administered by the City of Evansville Department of Metropolitan Development (DMD) and guided by the Affordable Housing Fund Advisory Committee.

The purpose of this program is to support the development, preservation, and rehabilitation of affordable housing in Evansville. Funding is available to both non—profit and for-profit developers, but **all housing projects must serve households at or below 80% of the Area Median Income (AMI).**

To begin the application process, please complete the attached AHTF Developer Application, along with all required supporting documentation, and mail or deliver the materials to:

Department of Metropolitan Development
Attn: Kory Kempf, Housing Administrator
Room 306 Civic Center Complex
1 NW Martin Luther King Jr. Blvd.
Evansville, IN 47708

Once received, your application will undergo a full review process, including DMD staff review, AHFAC review at a public meeting, and final consideration by City Council. The full review process may take up to 8 weeks. **Applicants are encouraged to attend the AHFAC meeting to respond to questions or provide clarification.**

The AHFAC meeting schedule for 2025 is as follows:

3:00 – 4:30 PM, Room 301

Tuesday, **January 14**

Tuesday, **February 11**

Tuesday, **March 11**

Tuesday, **April 8**

Tuesday, **May 13**

Tuesday, **June 10**

Tuesday, **July 9**

Tuesday, **August 12**

Tuesday, **September 9**

Tuesday **October 14**

Wednesday, **November 12**

Tuesday, **December 9**

Please note:

- Projects must meet tenant income and rent restrictions, as well as demonstrate a clear process for income verification, affordability standards, and financial commitment.
- Applicants must demonstrate capacity to complete, manage, and maintain the proposed project.
- A minimum of 25% of the project cost must come from non-AHTF sources.

Funding awarded through the AHTF will be structured as a loan, regardless of repayment terms. Approved applicants must sign and record liens and other legal agreements tied to the property, as outlined in program guidelines and the AHTF Developer Agreement.

Staff will take reasonable steps to maintain confidentiality throughout the process, though final funding decisions will be made in a public meeting. Additional program requirements and documentation details are outlined later in this application.

If you have questions or would like to schedule a meeting to discuss your project before applying, please contact our office at (812) 436-7823

We appreciate your interest in building a more affordable and accessible Evansville.

Sincerely,

Kory Kempf
Housing Administrator
City of Evansville Department of Metropolitan Development

FINANCIAL DISCLOSURE STATEMENT

1. **Application Fee:** A non-refundable application fee of \$100.00 must be submitted with the Loan Application. Upon request, a waiver of this application fee may be granted to verified non-profit applicants.
2. **Loan Processing:** The applicant is responsible for the payment of all loan processing documentation needed to analyze the project request and determine program eligibility. The applicant will provide current documents to DMD for review. The applicant may use current documentation generated by the lender for DMD review. All project pre-development costs must be paid by the applicants prior to receiving project funds from the City.
3. **Non-City Sources:** The applicant is responsible for providing a certified verification to DMD of the non-City fund resources being used for the housing development.
4. **Refinancing:** If the applicant seeks to refinance, amend, or renegotiate an AHFAC loan, the loan review process will be repeated, as required in the initial request. The owner will be required to provide current predevelopment documentation and will pay for additional documentation on an as-needed basis. If the applicant seeks to refinance, amend, or renegotiate an AHFAC loan, or submits documentation that requires committee and City Council review, consent, or execution, the applicant must pay a non-refundable fee of \$500.00 when the request is made.
5. **Additional Documentation:** As a condition of AHFAC funding, applicants are required to periodically submit to the Department of Metropolitan Development (DMD) certain additional information and documentation as may be required for compliance with the AHFAC guidelines.

DEVELOPER APPLICATION FOR AFFORDABLE HOUSING TRUST FUND
Schedule A

APPLICANT INFORMATION

Company Name: _____
Address: _____
City: _____ State: _____ Zip: _____
Contact Person: _____ Title: _____
Phone Number: () _____ Fax Number: () _____
Email Address: _____
Federal ID Number: _____

CORPORATE STRUCTURE

Attach a schematic if Applicant is a subsidiary or otherwise affiliated with another entity.

☐ **Corporation**

Type of Corporation: _____

Partnership

☐ General

☐ Limited number of general partners

Number of limited partners: _____

☐ **Limited Liability Company/Partnership**

Number of members/partners: _____

☐ **Sole Proprietorship**

Date of establishment/incorporation: _____

Place of organization: City: _____ State: _____

Is the applicant authorized to do business in the State of Indiana? ☐ Yes ☐ No

Verify with the Indiana Secretary of State – provide a copy with the application.

LEGAL AND REGULATORY COMPLIANCE

1. Has the applicant or any of its principal officers filed bankruptcy? ☐ Yes ☐ No
2. Is the applicant or any of its principal officers subject to any litigation which would have an adverse effect on the applicant's financial position? ☐ Yes ☐ No
3. Is the applicant or any of its principal officers subject to judgment(s)? ☐ Yes ☐ No
4. Has the applicant or any of its principal officers ever been cited for material non-compliance with any law, regulation, or ordinance? ☐ Yes ☐ No
5. Is the applicant or any of its principal officers delinquent on any Indiana state, federal, or local tax obligations? ☐ Yes ☐ No
6. Has the applicant or any of its principal officers ever been the subject of investigation by civil or criminal authorities? ☐ Yes ☐ No
7. Has the applicant or any principal officer of the applicant ever been convicted of any felony or misdemeanor, other than a minor traffic violation, or are any such charges pending? ☐ Yes ☐ No
8. Has the applicant or its principal officers ever been declared in default by a creditor or any loan or other debt instrument? ☐ Yes ☐ No

If the answer is "Yes" for any of the above questions, please attach an explanation.

APPLICANT OWNERSHIP

List the name, title, residential address, phone number, and percentage of ownership for all owners. Non-profit applicants are not required to complete this section of the application.

Name: _____ Title: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Percentage of Ownership: _____

Name: _____ Title: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Percentage of Ownership: _____

Name: _____ Title: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Percentage of Ownership: _____

Name: _____ Title: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Percentage of Ownership: _____

Please complete an “Authorization for Personal Credit Report and Review” form for each individual included in the “Applicant Ownership section” who has a 20% or greater ownership in the applicant.

PROFESSIONALS

List the names, addresses, and phone numbers of the applicant's accountant, attorney, banker, and any other outside professionals, including but not limited to other agencies providing funding assistance with this project.

Attorney:

Firm Name: _____ Attorney Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Fax: (_____) _____

Email: _____

Accountant:

Firm Name: _____ Attorney Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Fax: (_____) _____

Email: _____

Banker:

Firm Name: _____ Attorney Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Fax: (_____) _____

Email: _____

Other:

Firm Name: _____ Attorney Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone Number: (_____) _____ Fax: (_____) _____

Email: _____

FACILITY

List the current owner(s) of the land and buildings owned by the applicant and tied to the project. If the project to be funded with AHFAC funds consists of acquisition and construction of a new facility at a new location, list the current owner(s) of that real estate property as well as the name of the applicant or persons that will be acquiring the property for this project. The AHFAC will not loan funds for acquisition.

Current Facility Location: _____

Current Facility Owner(s): _____

New Facility Location: _____

Current Property Owner(s): _____

New Property Owner(s): _____

FACILITY DESCRIPTION – Schedule B

Attach a description of the applicant's current facility, including a plot plan or photo, if available. If this project consists of the acquisition of new property, provide a description of the new property and proposed construction along with the plot plan or photo, if available. It is the responsibility of the applicant to provide approval upon application approval from the necessary local, state, and federal agencies; site plans approved by the Area Plan Commission, City Engineer's Office, Water and Sewer Utility, NEPA Environmental Report, and Archaeological Surveys from licensed organizations.

DEED OR LEASE TO PROPERTY – Schedule C

If the applicant owns the facility and underlying real estate, please attach a copy of the deed to the property. If the applicant leases the facility, attach a copy of the lease. If the project consists of the construction of a new facility, attach a copy of the lease or deed to the underlying real property, whichever is appropriate.

COPY OF MORTGAGE(S) – Schedule D

If the facility and/or underlying real estate is subject to a mortgage or mortgages, attach a copy of the mortgage(s).

PROJECT DESCRIPTION

Describe the overall project for which financing assistance is being requested (i.e., constructing a new housing/rehabbing an existing housing structure for the development of rental or homebuyer occupancy). Include a project timeline using approximate dates for the various states of construction from beginning to completion. Include architectural drawings and bids if available.

Provide as an attachment to the application.

SOURCES AND USES OF FUNDS

Fill out the Sources and Uses of Funds table below, or provide this information as an attachment.

SOURCE	AMOUNT	TERM	PURPOSE	SECURITY	TYPE
AHTF					
Federal/HUD					
State					
Bank					
Private					
Equity:					
All Other					
TOTAL:					

Building:	
Renovation	\$
Acquisition	\$
Expansion	\$
New Construction	\$
Equipment:	
Purchase capital equipment	\$
Product Development:	\$
Working Capital (explain):	
	\$
	\$
	\$
TOTAL:	\$

PROOF OF FINANCIAL COMMITMENT – Schedule E

Attach details relating to the status of financial commitments from the non-AHFAC lending sources, identifying the source, amount, rate, term, security, and annual payment. If part of the project is being financed with equity from the applicant, please attach a certification that the equity is now available or will be available at the time the project is initiated.

COST ESTIMATES – Schedule F

Attach cost estimates from licensed contractors for all components of the project. All costs or price estimates should be valid for 90 days from the date of the application.

PRIOR LOAN HISTORY

List all outstanding loans to the applicant, or if for the applicant's benefit, to any principal shareholder or partner (Non-profits do not need to complete this section).

Lending Institution	Original Loan Amount	Current Balance	Purpose	Term of Loan & Origination Date	Interest Rate	Type of Security	Borrower

FINANCIAL STATEMENTS & PROJECTIONS

FINANCIAL STATEMENTS OF APPLICANT – Schedule G

Attach financial statements of the applicant (audited or reviewed, if available) for the past 3 years and independently prepared or internal quarterly financial statements for the current calendar or fiscal year. In addition, submit the most recent Federal income tax returns for the applicant. In addition, include financial documentation for the current year for the last 6 months.

PROJECTIONS/PROFORMA – Schedule H

For Rental projects: Attach projections/proforma for the project, income statements, profit & loss statements, and balance sheets for the current fiscal year ending and for the prior 3 years. Include monthly cash flow projections for the current fiscal year and for the prior 3 years. Provide the current fiscal year-ending rent rolls and for the prior 3 years.

PROOF OF NEED – Schedule I

Attach documentation of the applicant's efforts to obtain project funding from non-AHFAC sources. This includes funding request(s) that were either denied or which funding the applicant elected not to pursue because of prohibitively expensive terms. For all such funding, include amount sought/granted, interest rate, and term.

FINANCIALS OF SHAREHOLDERS OR PARTNERS – Schedule J

Attach current financial statements of the principal owners as well as their most recent Federal income tax returns.

APPLICANT REPRESENTATION

1. The undersigned certifies that all information which has been or will be furnished in support of this application is given for the purpose of obtaining funding from the Affordable Housing Trust Fund. I further certify that all information submitted has been examined and approved by me and is true, correct, and complete. I understand that the AHFAC will rely upon the information submitted with this application, along with any additional information submitted during the application process, in making its decision and/or in extending any offer. I agree to abide by all requirements to be set forth in connection with said funding program and the penalties and provisions of all applicable local, state, and federal laws pertaining to falsification of any item contained herein or fraudulent misrepresentation of my business. I understand that incomplete applications may be rejected and at the very least will delay the decision of the requested funding. I agree that verification of any information contained herein, or to be provided in support of this request, may be obtained.
2. I authorize DMD, the AHFAC, and City Council to investigate the applicant's and its principals' credit and financial records, including banking records. As part of such investigation, I will obtain an updated credit report from a financial organization designated by DMD in connection with the opening, monitoring, renewal, and extension of this and other requests with AHFAC.
3. The applicant agrees to pay all closing costs associated with the Project, if required by AHFAC. Closing costs may be included as an eligible expense, and the request may be increased by the amount of the closing costs.

Type or print name and title of authorized representative

Signature

Date

AUTHORIZATION FOR PERSONAL CREDIT REPORT

Applicant Name: _____

Principal Name: _____

Address: _____

City: _____ **State:** _____ **Zip:** _____

Social Security Number: _____

I authorize the Department of Metropolitan Development (DMD) or its agents to investigate my personal credit and financial records including my banking records. As part of such investigation, I authorize DMD to request and obtain consumer credit reports on me in connection with the opening, monitoring, renewal, and extension of this and other loan requests with the Affordable Housing Fund Advisory Committee. If I request, you will tell me whether my consumer credit report was obtained and, if so, the name and contact information of the consumer credit reporting agency that furnished the report.

Applicant name

Signature

Date

Co-Applicant name

Signature

Date

FEDERAL EQUAL CREDIT OPPORTUNITY ACT NOTICE

The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter a legally-binding contract), because all or part of the applicant's income derives from any public assistance program, or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this creditor is Federal Trade Commission, 55 West Monroe Street, Suite 1825, Chicago, IL 60603.

I have received, read, and understood this notice.

Applicant name

Signature

Date

Co-Applicant name

Signature

Date

PROGRAM REQUIREMENTS ACKNOWLEDGEMENT

To be considered for funding through the Affordable Housing Trust Fund (AHTF), all developer applicants must understand and agree to the following requirements as outlined in the AHFAC Guidelines:

Eligibility & Commitment Requirements

By submitting this application, the Developer acknowledges that:

- AHTF funds may be awarded to both for-profit and non-profit developers for the purpose of building or rehabilitating affordable housing within Evansville.
- Projects must serve individuals or families at or below 80% of Area Median Income (AMI).
- Rents or sale prices must remain affordable (generally no more than 30% of gross household income).
- A minimum of 25% of total project costs must be contributed from non-AHTF sources.
- Grant funding is available to non-profit applicants only; all others are eligible for loans or loan guarantees.
- Applicants must demonstrate the ability and commitment to complete and manage the proposed development, including:
 - Verifiable income-qualification processes
 - Strong fiscal oversight and project management
 - Organizational mission alignment or qualified partner
 - Staff capacity to execute the project
- Developers must be in good standing with the Evansville/Vanderburgh County Building Commission and properly registered with the Rental Registry.

Construction & Monitoring Requirements

- Developers must comply with all local procurement policies, including the Responsible Bidding Ordinance and the selection of contractors through a competitive bidding process.
- If the Developer lacks in-house construction management, they must contract that service.
- Developers are required to submit quarterly progress reports during construction and annual compliance reports for 5 years after project completion.
- DMD staff will conduct site visits, performance evaluations, and financial monitoring throughout the affordability period.
- The Committee reserves the right to reduce or revoke funding if guidelines are not met.

Agreement

By signing below, I acknowledge that I have reviewed and understand the core program requirements summarized above. I understand that submitting this application does not guarantee funding and that final approval is contingent upon Committee review, City Council authorization, and execution of all required agreements.

Developer/Applicant Name: _____

Title/Organization: _____

Signature: _____ **Date:** _____

APPLICATION CHECKLIST

To assist in assembling and submitting a complete application, review the items below and check when complete.

Please note that incomplete applications may not be accepted.

- ☐ Application fee:
 - \$100 payable to the Department of Metropolitan Development
- ☐ Schedule A – Applicant Background and Corporate Structure:
 - Attach current Indiana Secretary of State Entity Report
- ☐ Legal and Regulatory Compliance
- ☐ Applicant Ownership
- ☐ Professionals
- ☐ Facility
- ☐ Schedule B – Facility Description
- ☐ Schedule C – Deed or Lease
- ☐ Schedule D – Copy of Mortgage(s)
- ☐ Project Description
- ☐ Sources & Uses of Funds
- ☐ Schedule E – Proof of Financial Commitment
- ☐ Schedule F – Cost Estimates
- ☐ Prior Loan History
- ☐ Schedule G – Applicant Financial Statements
- ☐ Schedule H – Projections/Proforma
- ☐ Schedule I – Proof of Need
- ☐ Schedule J – Financials of Shareholders/Partners
- ☐ Application Representation signed
- ☐ Authorization for Personal Credit Report signed
- ☐ Federal Equal Credit Opportunity Act Notice signed
- ☐ Program Requirements Acknowledgment signed