

## **Stow Municipal Affordable Housing Trust Loan Application**

Award status in the Stow Municipal Affordable Housing Trust (SMAHT) Loan Program will be announced after SMAHT has reviewed your application and determined that the application meets program requirements.

To be eligible for Loan consideration, the applicant must have IRS approval for 501 (c) (3) status.

Applications must be sent by mail to: SMAHT, 380 Great Road, Stow, MA 01775.

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## STOW MUNICIPAL HOUSING TRUST LOAN APPLICATION INSTRUCTIONS

**Please use the following instructions for submitting your application.**

In order to be considered for funding, applications must be on the form provided or approved by SMAHT. Application forms must not be modified. The application may be downloaded from the SMAHT website: [http://www.stow-ma.gov/pages/StowMA\\_BComm/StowMA\\_HousingTrust/index](http://www.stow-ma.gov/pages/StowMA_BComm/StowMA_HousingTrust/index).

### Disclosure of Application

Once submitted to the Town of Stow, all information provided in this application will become a public record available for review by the public pursuant to the Public Records Law. By providing this information to SMAHT, the Applicant waives any claim of confidentiality and consents to the disclosure of all submitted material upon request and in accordance with applicable law.

## SECTION 1 – Instructions for Application Summary

**Items 1(a) – 1(e):** Complete the Applicant information.

**Item 1(f):** List the communities that your organization currently serves. Make sure to note the complete name of the municipality (e.g. do not just note “Stow,” instead note: Town of Stow).

**Item 1(g):** List the administering entity’s name if it is different than that of the Applicant.

**Item 1(h):** List the date when the Applicant was established.

**Item 1(i):** Check the appropriate box for your entity type.

**Item 1(j):** List the appropriate residents that the Applicant serves.

**SECTION 1 – APPLICATION SUMMARY**

**(a) Name of Applicant:**

**(b) Applicant address (street, city, ZIP):**

**(c) Chief Executive name and title:**

**(d) Contact person and title:**

**(e) Contact phone number and e-mail:**

**(f) Communities that your organization serves:** (please note “Town of.. ” or “ City of..”)

**(h) Administering entity (if different than Applicant):**

**(i) Date Applicant was established:**

**(k) Entity type:**

501(c)(3) nonprofit corp.      Private      Municipal      Religious

**SECTION 2 – Instructions for Eligibility Requirements and Attachments**

**Items 2(a) – 2(d):** Complete the Eligibility Requirement Questions  
Stow Municipal Affordable Housing Trust Loan Application

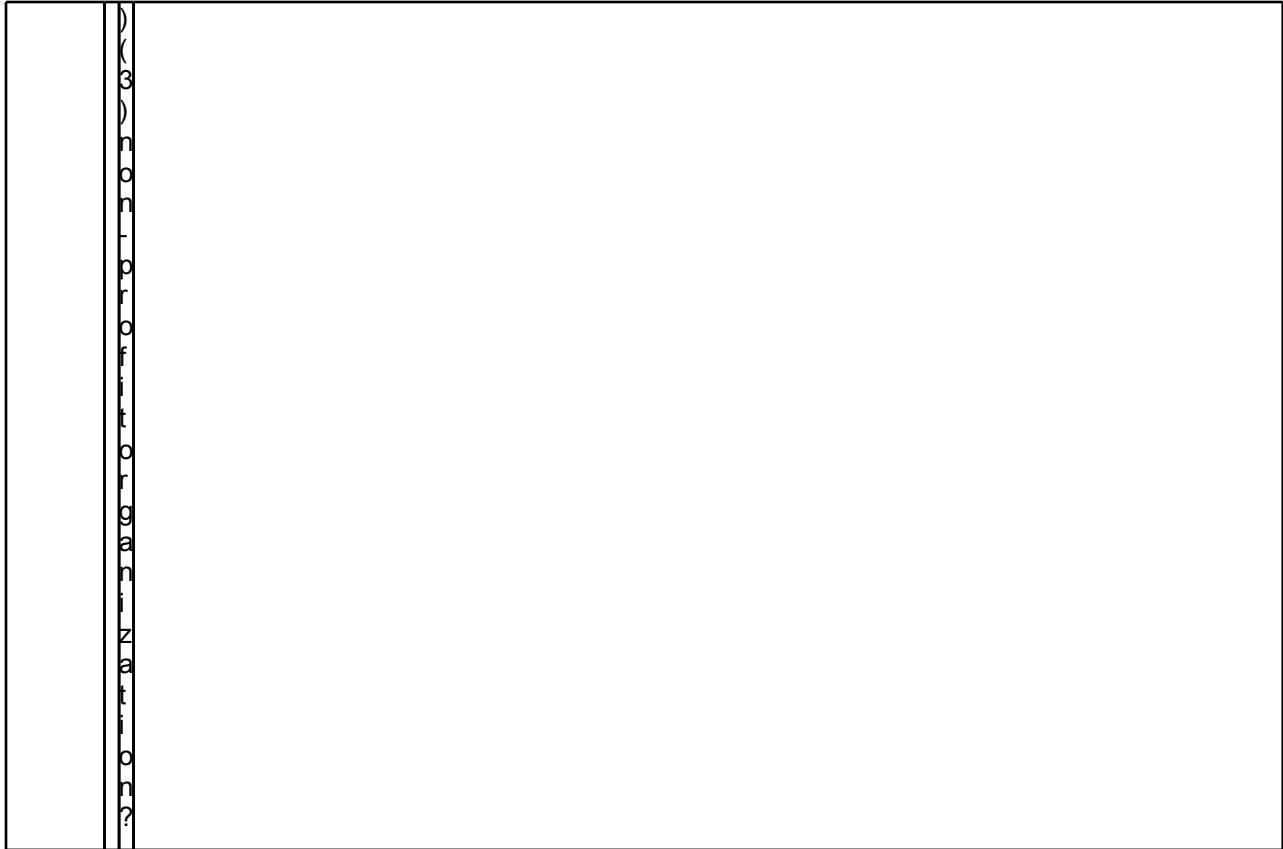
## **SECTION 2 – Required Attachments**

- 2.1** – Documentation of establishment
- 2.2** – Date of establishment; date first funding received
- 2.3** – IRS approval of 501(c)(3) status
- 2.4** – Secretary of State Letter of Good Standing
- 2.5** – Articles of Incorporation
- 2.6** – Management team
- 2.7** – Organizational structure
- 2.8** – List of names of Board of Directors
- 2.9** – Project team
- 2.10** – Tax statements ( for last 2 years) as required by law

**SECTION 2 – ELIGIBILITY REQUIREMENTS**



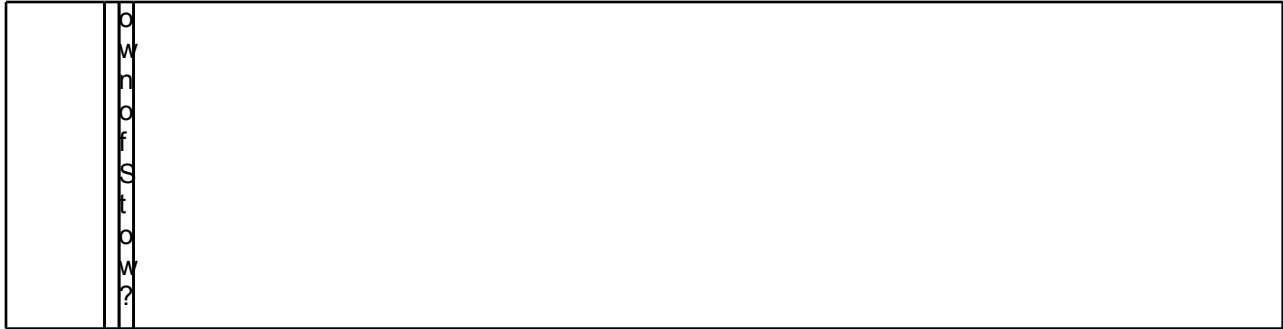
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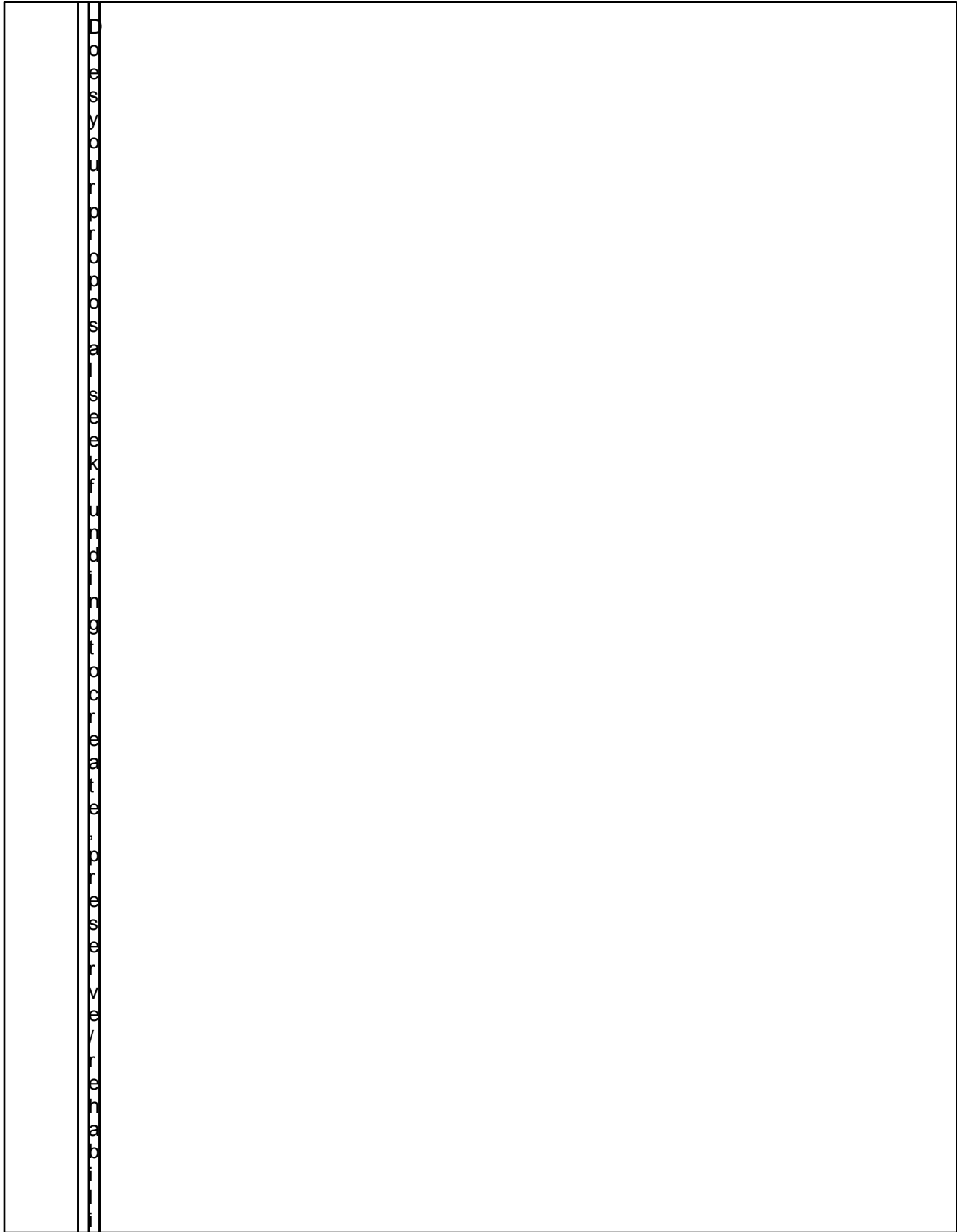


A r r e y o u r e q u e s t i o n s r e g u l a t e d b y t h e c o m m i s s i o n s o f t h e a p p l i c a t i o n f o r m a t i o n p r o v i d e n t i f y i n g t h e a p p l i c a t i o n f o r m a t i o n p r o v i d e n t i f y i n g	
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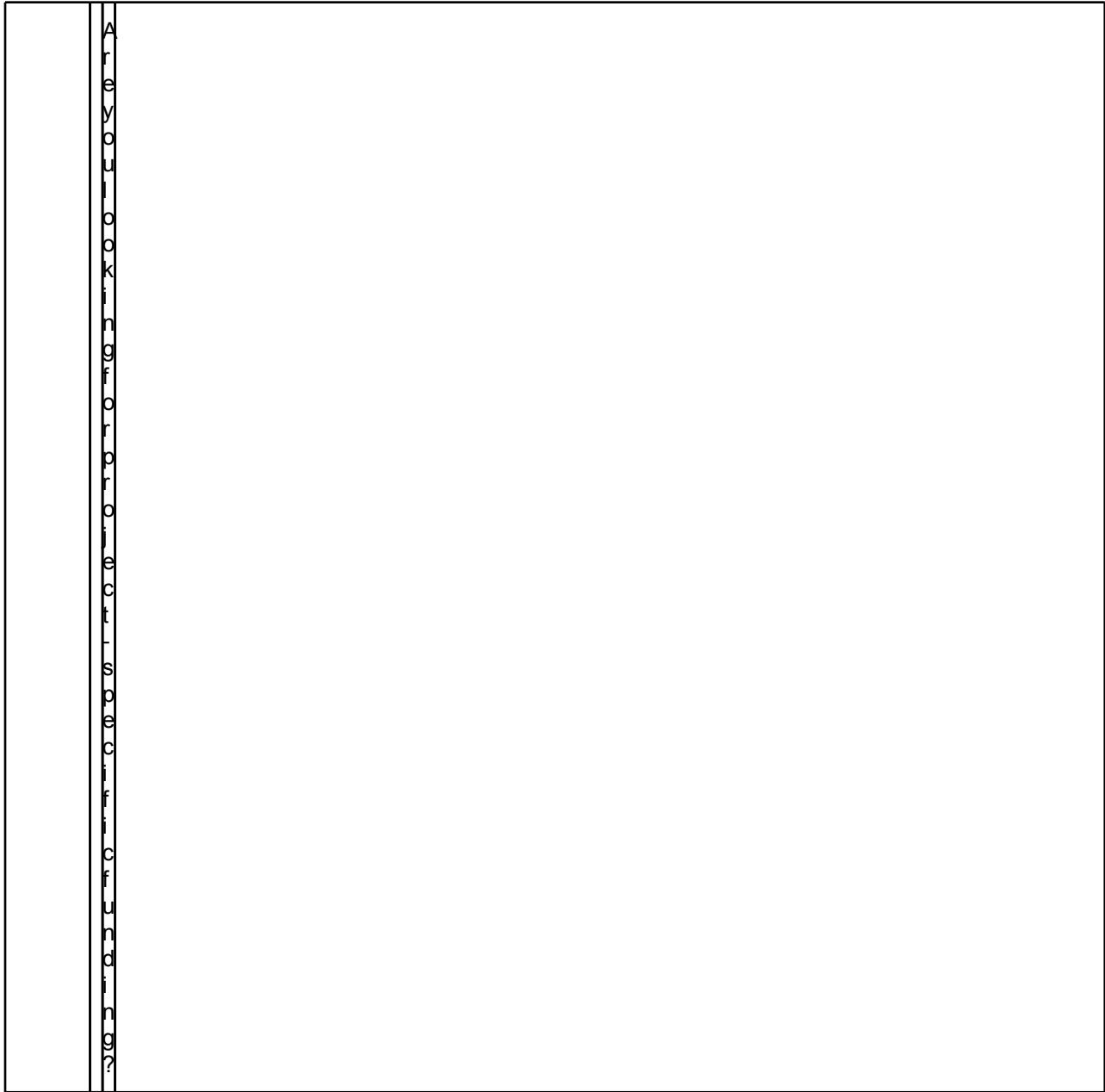


Attachment 1	
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W — t h e r e s s u e s — g o i n g f o r d o c u m e n t s — g o i n g f o r t h e s s i o n	
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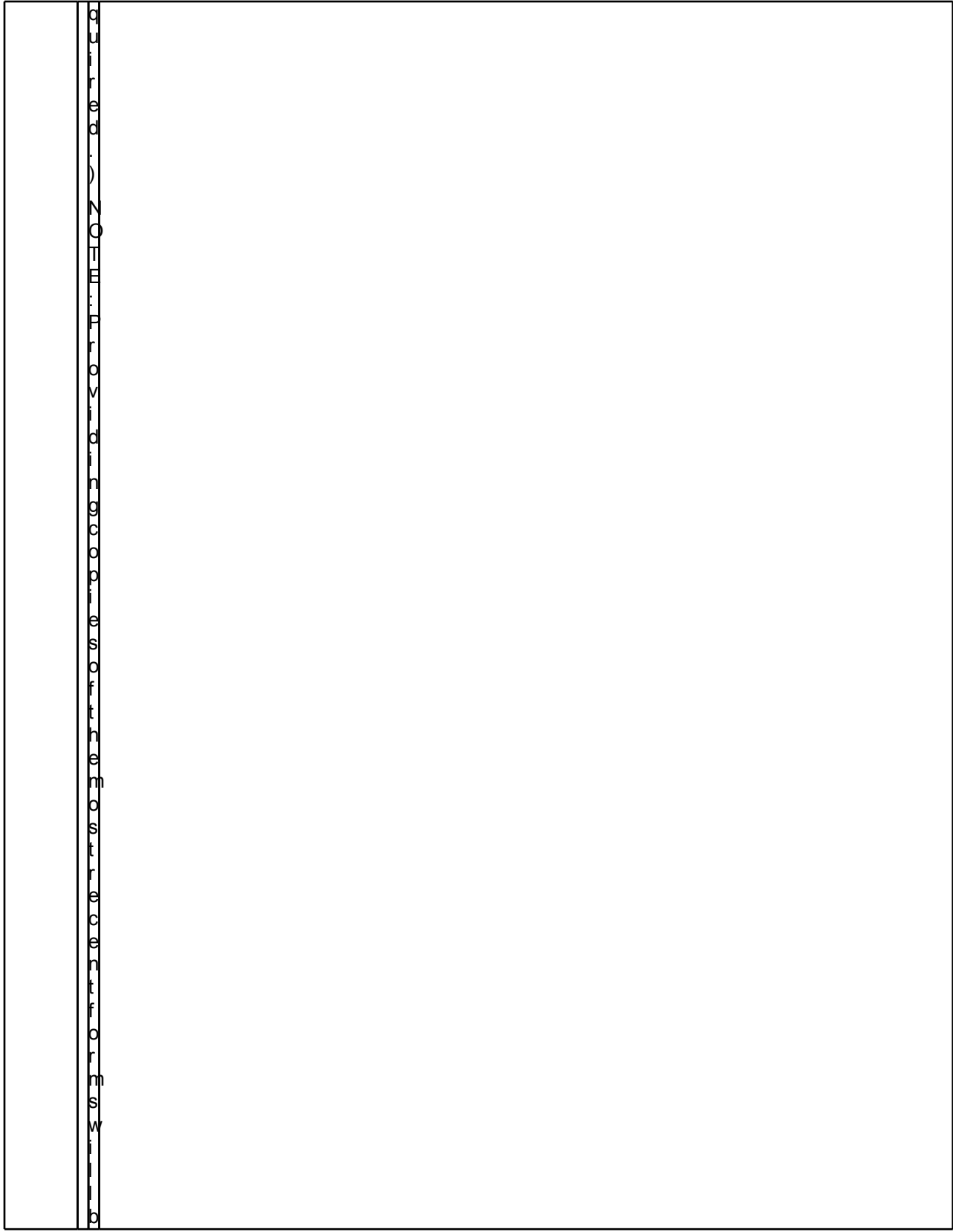
D o c u m e n t s r e q u i r e d f o r c o n f i r m a t i o n a b o u t t h e a p p l i c a t i o n p r o c e d u r e s s c o r e s a n d o t h e r i n f o r m a t i o n r e q u i r e d f o r c o n f i r m a t i o n a b o u t t h e a p p l i c a t i o n p r o c e d u r e s s	
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Does your organization have a vision for your tax forms for the pas	
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	b a s t r i s c a l y e a r ?	
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I f y o u a r e a p p l y i n g f o r S M A H T I h a v e y o u s u b m i t t e d a n t r e p	
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	O r i g i n a l l y o c c u p i e d r e n t s	

**If the applicant answered “no” to any of the above Section 2 questions, your application will not be reviewed further as it is deemed ineligible for this program.**

## **SECTION 3 – Instructions for Funds Requested, Match and Sources**

**Items 3(a) – 3(c):** Provide requested information

## **SECTION 3 – Required attachments**

**3.1 –** On-going revenue sources.

**3.2 –** Attach evidence of funds on deposit (e.g. cash or equivalent under the control of the applicant such as a bank statement or financial statement) dated not more than 90 days before submission of the application together with a complete description of any restrictions on the use of these funds.

**SECTION 3 – FUNDS REQUESTED, MATCH, AND SOURCES**

(a): Total amount of SMAHT funds requested:

(b): List matching source(s) and amounts, if any:

Source of Match	Match Amount	Documentation
	\$	
	\$	
	\$	
	\$	
<b>Total Match Offered</b>	\$	

(c): List other, expected funding source(s) and amounts:

Source of revenue	Amount	Documentation
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
	\$	
<b>Total Funding</b>	\$	

## **SECTION 4 – Instructions for Rating Factors ( If required)**

**Evaluation and Criteria Points**– This section identifies funding priorities for purposes of the items below. Make sure you note programs/projects that the applicant funds, even if they are not the categories that are mentioned in this section. Use additional sheets if necessary.

## **SECTION 4 – Required Attachments**

**4.1** – Applicant must provide operating guidelines for serving low-income persons or families.

**4.2** – Applicant must provide organizational guidelines or other local program documents that identify sources and amounts of matching funds.

**SECTION 4 – EVALUATION FACTORS**

**Evaluation Criteria**

List Primary Funded Activities: Base this information on your next year’s projections/goals.

<b>Activity Funded</b>	<b>Year(s)</b>	<b>Dollar Amount</b>	<b>% of Total Budget</b>
<i>e.g. rental housing dev.</i>	<i>FY 02-03</i>	<i>\$ 975,000</i>	<i>32%</i>
		\$	
		\$	
		\$	
		\$	
		\$	

## **SECTION 5 – REQUIRED SUPPORTING DOCUMENTATION**

**Submit the following additional items as attachments:**

**5.1–** Resolution adopted by the governing board of the applicant authorizing submission of the SMAHT Loan Program application and execution of a contract with SMAHT governing the use of the SMAHT funds. This resolution must designate the individual who may execute these and other documents on behalf of the applicant. A sample resolution is attached to the application.

**5.2 –** A brief description of the local management and staffing.



EXHIBIT

(SAMPLE) GOVERNING BOARD RESOLUTION

RESOLUTION NO. \_\_\_\_\_

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THE GOVERNING BOARD OF

*[Name of Applicant]*

HEREBY AUTHORIZES: Submittal of an application to the Stow Municipal Affordable Massachusetts Housing Trust (SMAHT) for funding under the Stow Municipal Affordable Housing Trust Loan Program; and if selected, the execution of a standard agreement, any amendments thereto, and any related documents necessary to participate in the Stow Municipal Affordable Housing Trust Loan Program.

WHEREAS:

- A. The Stow Municipal Affordable Housing Trust ("SMAHT") is authorized to allocate Stow Municipal Affordable Housing Trust funds made available from the Mass. General Laws Chapter 44, Section 55C and the authority granted by Town Meeting. SMAHT funds are to be used for the purposes set forth in Section 18 of the Town of Stow General Bylaws Article 3 and any implementing regulations developed by the Trust.
- B. On March 22, 2010 SMAHT issued a Notice of Funding Availability announcing the availability of funds under the SMAHT Loan Program (the "NOFA").
- C. In response to the NOFA, \_\_\_\_\_ *[insert name of applicant]* a \_\_\_\_\_ *[insert the legal form of entity, e.g., nonprofit corporation]* (the "Applicant"), wishes to apply to the SMAHT for, and receive an allocation of, SMAHT funds.

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**IT IS NOW THEREFORE RESOLVED THAT:**

1. In response to the NOFA, the Applicant shall submit an application to SMAHT to participate in the SMAHT Loan Program and for an allocation of funds not to exceed \_\_\_\_\_ Dollars (\$\_\_\_\_\_) for the following activities and/or programs:

*[briefly describe the proposed activities and/or programs]*

to be located in \_\_\_\_\_ *[activity/program location(s)]*

1. If the application for funding is approved, the Applicant hereby agrees to use the SMAHT Loan Program funds for eligible activities in the manner presented in its application as approved by SMAHT in accordance with the statute and guidelines cited above. It also may execute a standard agreement, any amendments thereto, and any and all other documents or instruments necessary or required by SMAHT for participation in the SMAHT Loan Program (collectively, the required documents).
2. The applicant authorizes \_\_\_\_\_ *[office or position titles of person(s) authorized]* to execute, in the name of the applicant, the required documents.

**PASSED AND ADOPTED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20\_\_\_, BY THE FOLLOWING VOTE:**

**AYES: \_\_\_\_\_ NAYS: \_\_\_\_\_ ABSTAIN: \_\_\_\_\_ ABSENT: \_\_\_\_\_**

The undersigned \_\_\_\_\_ *[title of officer]* of the applicant does hereby attest and certify that the foregoing is a true and full copy of a resolution of the governing board of the applicant passed and adopted at a duly convened meeting on the date set forth above, and said resolution has not been altered, amended, or repealed.

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Signature

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Date

**NOTES:**

1. This is intended to be a sample resolution authorizing submittal of an application to SMAHT and execution of various required documents. An applicant may use another format if it contains the dollar amount of the application and all of the authorizations contained in this sample.
2. The person attesting to the signing of the resolution cannot be the same person authorized to execute documents in the name of the applicant.