



Company Information

Organization Legal Name: _____		Legal Structure:	
DBA or Franchise Name: _____		<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership	
Federal Tax ID Number: _____		<input type="checkbox"/> Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> 503(c)	
NAICS Code: _____		<input type="checkbox"/> LLC <input type="checkbox"/> LLP <input type="checkbox"/> Other: _____	
Street Address: _____			
City: _____	State: _____	Zip: _____	State of Organization: _____
Company Phone: _____		Date Founded: _____	
Company Website: _____		Number of Employees: _____	
		Number of Locations: _____	

Primary Contact

Name: _____	Title: _____
Email: _____	Phone: _____
Address: _____	

Loan Details

Requested Loan Amount: \$ _____	Available Equity Injection: \$ _____
Requested Term: _____	Total Project Cost: \$ _____
Loan Type: <input type="checkbox"/> Affordable Housing <input type="checkbox"/> Mixed-Use <input type="checkbox"/> Other	
How will loan funds be used? _____ _____	

Total Sources & Uses

Detail below a list of the total loan's sources of capital and all projects or categories loan funds will be used/

Sources of Funds		Uses of Funds	
Loan	\$		\$
Equity Injection	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
Total	\$	Total	\$

Mission & Service Area

Mission Statement:

What counties, cities, or neighborhoods comprise your service area?

Describe the applicant's primary activities:

What year was the current Executive Director, Chief Executive Officer, or President hired?

How long has this individual been employed by the applicant?

Development Experience

Type of Project (Single Family, Apartment, Supportive, Commercial, etc.)	Number of Units	Square Footage	Year Completed	Owned by Applicant	Managed by Applicant
<input type="checkbox"/> New Construction <input type="checkbox"/> Rehab <input type="checkbox"/> Other				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> New Construction <input type="checkbox"/> Rehab <input type="checkbox"/> Other				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> New Construction <input type="checkbox"/> Rehab <input type="checkbox"/> Other				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> New Construction <input type="checkbox"/> Rehab <input type="checkbox"/> Other				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> New Construction <input type="checkbox"/> Rehab <input type="checkbox"/> Other				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> New Construction <input type="checkbox"/> Rehab <input type="checkbox"/> Other				<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Board Members

Name	Board Role	Organization	Job Title

Schedule of Collateral

Collateral Description	Value	Total Liens
<input type="checkbox"/> Purchasing	\$	\$
<input type="checkbox"/> Purchasing	\$	\$
<input type="checkbox"/> Purchasing	\$	\$
<input type="checkbox"/> Purchasing	\$	\$
<input type="checkbox"/> Purchasing	\$	\$
<input type="checkbox"/> Purchasing	\$	\$
<input type="checkbox"/> Purchasing	\$	\$
<input type="checkbox"/> Purchasing	\$	\$

Business Debt Schedule

Account Name	Type of Debt	Collateral	Interest Rate	Maturity Date	Original Amount	Present Amount	Monthly Payment
	<input type="checkbox"/> Loan <input type="checkbox"/> Credit Card <input type="checkbox"/> LOC <input type="checkbox"/> Other				\$	\$	\$
	<input type="checkbox"/> Loan <input type="checkbox"/> Credit Card <input type="checkbox"/> LOC <input type="checkbox"/> Other				\$	\$	\$
	<input type="checkbox"/> Loan <input type="checkbox"/> Credit Card <input type="checkbox"/> LOC <input type="checkbox"/> Other				\$	\$	\$
	<input type="checkbox"/> Loan <input type="checkbox"/> Credit Card <input type="checkbox"/> LOC <input type="checkbox"/> Other				\$	\$	\$
	<input type="checkbox"/> Loan <input type="checkbox"/> Credit Card <input type="checkbox"/> LOC <input type="checkbox"/> Other				\$	\$	\$
	<input type="checkbox"/> Loan <input type="checkbox"/> Credit Card <input type="checkbox"/> LOC <input type="checkbox"/> Other				\$	\$	\$

Other Information

Has the applicant attempted to access credit elsewhere? If so, what was the outcome?

Has the applicant filed for bankruptcy? Yes No

If yes, what were the circumstances?

Has the applicant ever been involved in any legal action? Yes No

If yes, what were the circumstances?

Has the applicant or owner(s) ever defaulted on a federal debt? Yes No

Does the applicant have a specific social impact? Yes No

If yes, please explain:

Company Ownership

List below all owners, partners, LLC members, or stockholders totaling 100% of ownership

Full Name	Title	Ownership (%)	Date of Birth	Social Security Number
Address				
Address				
Address				
Address				
Address				

Business Affiliates

List below all additional businesses in which the applicant or owner(s) have control or ownership.

Company Legal Name	Owner	Number of Employees	Ownership (%)	Federal Tax ID Number
Address				
Address				
Address				
Address				
Address				

OppFund

How did you hear about OppFund?

When is the best time to reach you?

Please note any questions or clarifications regarding your loan application:



Project Details

Project Address: _____

Project Name, if any: _____

Indicate the type of housing included in the project:

- Rental Housing Transitional Housing Rehabilitation
- Housing for Sale Supportive Housing Apartment Building
- Lease-to-Purchase Cooperative Housing Other: _____

Indicate the number of units requiring each specific use of funds listed below:

- _____ Acquisition and New Construction
- _____ Acquisition and Rehabilitation
- _____ Acquisition, only
- _____ New Construction, only
- _____ Rehabilitation, only
- _____ Land Assembly (acquire vacant land for future development)
- _____ Refinance Existing and Limited Rehabilitation
- _____ Refinance Existing Debt

Does the applicant own or have the option to purchase the property or land being developed?

- Yes No *If yes, please include a copy of the deed, contract, or purchase agreement

Will the property be exempt from property taxes?

- Yes No *If yes, please include evidence of the tax exemption

Is the site(s) appropriately zoned for the projects proposed use?

- Yes
- No - When is appropriated zoning likely to be approved: _____

What was the property or land's prior use: _____

Has an environmental site review been completed for the project site?

- Yes No *If yes, please include a copy of the report

Has an appraisal been completed for the project property?

- Yes No *If yes, please include a copy of the report

Will a property manager or separate organization(s) be hired post-construction to manage or deliver services?

- Yes No

Management Company: _____

Other Organization(s): _____

Market Demand

How has the need and demand for the proposed project been determined?

*Please attach any market analysis, impact assessment, or related study that have been completed

How will the applicant ensure that all housing being developed will remain affordable for the entirety of the loan and throughout the long term life of the property?

Project Timeline

Activity	Completion Date	Notes
Secure all sources of funding		
OppFund loan closing		
Acquisition of property/land		
Begin construction		
End of construction		
Final draw of OppFund loan		
Certificate of Occupancy		
Property sale (if applicable)		
Final unit rented (if applicable)		
Repayment of OppFund loan		

Development Team

Role	Name	Organization	Job Title
Project Manager			
Architect			
Engineer			
Attorney			
General Contractor			
Accountant			
Consultant			
Realtor			
Other:			
Other:			

Estimated full-time equivalent (FTE) construction jobs created as a result of the project: _____

Affordability

What are the targeted income levels of prospective beneficiaries, please indicate the number of units:

- _____ 30% AMI
- _____ 50% AMI
- _____ 60% AMI
- _____ 80% AMI
- _____ Market Rate

_____ Total Number of Units

How will the prospective beneficiaries of this project be identified and selected? Please describe any marketing efforts and strategies:

How will existing neighborhood and community residents be involved in the planning, implementation, and occupancy of the proposed project?

Rent Details

What will the proposed rent amounts be in the first year?

Studio \$ _____ 1 Bedroom \$ _____ 2 Bedroom \$ _____ 3 Bedroom \$ _____ 4 Bedroom \$ _____

Are there rent subsidy contracts for any proposed housing units?

- Yes - What is the total of the subsidy? _____ When does the contract expire? _____
- No

Homeownership Details

What is the desired sales price(s) of the property: \$ _____

How will a prospective homebuyer be selected, what is the desired income level of the buyer, and what forms of homeownership education will take place?

Application & Credit Authorization

I/We hereby apply for the loan or credit described in this application on behalf of the applicant business. I/We certify that I/we made no misrepresentation in this loan application or in any related documents, including Federal Income Tax Returns, that all the information is true and complete, and that I/we did not omit any important information. I/We agree that any property securing the loan or credit will not be used for any illegal or restricted purpose. Opportunity Resource Fund (OppFund) is authorized to verify with other parties and to make any investigation of my/our credit, either directly or through any agency employed by OppFund for that purpose. OppFund may disclose to any other interested parties information as to OppFund's experiences or transactions with my/our account. I/We understand OppFund will retain this application and any other credit information OppFund receives, even if no loan or credit is granted. These representations and authorizations extend not only to OppFund, but also to any insurer of the loan and to any investor to whom OppFund may sell all or part of the loan. I/We further authorize OppFund to provide any such insurer or investor any information and documentation they may request with respect to my/our application, credit or loan.

x

Print Name	Signature	Date
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x

Print Name	Signature	Date
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x

Print Name	Signature	Date
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x

Print Name	Signature	Date
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x

Print Name	Signature	Date
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Application Submission & Contact Information

Please deliver your completed loan application and accompanying documents directly to your loan officer by hand or electronically, or you may deliver by mail to one of the following addresses:

Detroit

Attn: Small Business Lender
 Opportunity Resource Fund
 7700 2nd Ave. Suite 608
 Detroit, MI 48202

Grand Rapids

Attn: Small Business Lender
 Opportunity Resource Fund
 250 Monroe NW, Suite 150
 Grand Rapids, MI 49503

Lansing

Attn: Small Business Lender
 Opportunity Resource Fund
 330 Marshall St. Suite 105
 Lansing, MI 48912



**Equal Opportunity
 Lender**



Document Checklist

Submission of the following documents are required in order to process a loan application:

Project-Specific Documents:

- Total Project Budget
- Construction Budget(s)
- Construction Bid(s)
- Detailed Construction Timeline
- 24 Month Pro Forma Operating Statement – *For projects containing rental units*
- Project Summary – *Including a statement of need and market analysis*
- Evidence of Property Ownership – *Deed, Contract, Purchase Agreement, etc.*
- Resume(s) of Key Development Team Members

Non-Profit Documentation:

- Complete Loan Application
- Past 3 Years of IRS Form 990 Tax Filings
- Past 4 Quarterly IRS Form 941 Payroll Filings
- Interim Financial Statements – *Year-to-date income statement and balance sheet*
- Current Year's Operating Budget
- Most Recent Annual Report
- Organization's Strategic Plan
- Organizational Documents – *501(c)(3) Determination letter, by-laws, etc.*

For-Profit Documentation:

- Complete Loan Application
- Business Executive Summary
- Business Plan – *For Startup Applicants*
- Personal Financial Statement(s) – *For each owner of 20% or greater*
- Past 3 Years of Personal Tax Returns – *For each owner of 20% or greater*
- Interim Financial Statements – *Year-to-date income statement and balance sheet*
- Past 3 Years of Business Tax Returns
- Organizational Documents – *articles of incorporation, operating agreement, by-laws, etc.*

