



## Neighborhood Impact Program (NIP) Application

Thank you for your interest in applying for a Moorhead Home Improvement Loan. We look forward to working with you on a project that will improve your home and help to enhance the neighborhood in which you live.

### **ELIGIBLE IMPROVEMENT COSTS**

Funds may be used to address code and structural corrections, energy improvements, and general property improvements. Loans are available to finance new improvements not yet under construction, and if there are code corrections identified during the inspection, they must be addressed as part of the project.

### **APPLICANTS**

Loan applicant must be the owner-occupant of the home and meet Gate City Bank's credit standards for repayment of the improvement loan. Automatic payments must be made from a Gate City Bank checking account, which is free.

### **PROPERTY REQUIREMENTS**

- Built before 1990
- Located in City of Moorhead municipal boundaries
- Zoned for residential use
- Outside of 100-year flood plain
- Owner-occupied 1-2 unit homes (rentals must be registered)
- Current on property taxes and special assessments
- Current assessed property value less than \$250,000

### **PROJECT MUST INCLUDE AT LEAST ONE**

- Foundation work (drain tile, bracing)
- Siding, roofing, windows, or other major exterior upgrade
- Addition of bedroom or new living space
- Major interior remodeling or replacement of major mechanical systems (furnace, electrical system)
- Convert rental unit to owner-occupied

### **LOAN TERMS**

- 3.25% fixed interest (3.26% APR\*)
- Repayable over 10 years
- Minimum loan \$10,000/Maximum loan \$75,000
- Maximum loan-to-value 90%
- Property owner responsible for closing costs & customary fees

*\* Terms and conditions may apply. A \$25,000 home equity loan at a 3.25% interest rate for 120 monthly payments of \$244.33 will have a 3.26% APR.*

### **QUESTIONS on Property, Contractor, or Renovation Items?**

Call City of Moorhead  
218.299.5434

### **QUESTIONS on Loan Processing?**

Call Gate City Bank  
701.298.2802

### **PLEASE SUBMIT YOUR COMPLETED APPLICATION TO:**

City of Moorhead - Planning & Neighborhood Services Dept.  
Attn. Neighborhood Impact Program  
500 Center Ave, 4th Floor - PO Box 779  
Moorhead, MN 56561-0779

Once City staff has reviewed your application, you will be contacted to set up an inspection time. Application and inspection are processed in the order in which they are received.

**SECTION A: General Information**

Name Applicant 1	
Name Applicant 2	
Address	
Daytime phone with area code	
Email	
Estimated Amount Requested	

**SECTION B: Property Information**

What type of work are you interested in completing? Check and describe below.

Types of Work	Describe Work
<input type="checkbox"/> Electrical	
<input type="checkbox"/> Plumbing	
<input type="checkbox"/> Heating/Cooling	
<input type="checkbox"/> Foundation/Basement	
<input type="checkbox"/> Roof	
<input type="checkbox"/> Windows/Doors	
<input type="checkbox"/> Siding	
<input type="checkbox"/> Garage	
<input type="checkbox"/> Addition	
<input type="checkbox"/> Kitchen Remodel	
<input type="checkbox"/> Bath Remodel	
<input type="checkbox"/> Interior Finishes	
<input type="checkbox"/> Accessibility	
<input type="checkbox"/> Landscaping/Deck	
<input type="checkbox"/> Convert from Rental	
<input type="checkbox"/> Other	

**SECTION B: Additional Property Information**

What type of heating system is in your home?	Cooling system?
How many bedrooms are in your house?	Bathrooms?
Basement finished, partially finished, or not finished?	Other?
Please describe any existing, notable interior features or upgrades to your home (e.g., fireplace, sauna, hot tub, sunroom, home theatre, full kitchen/bathroom remodels, stone countertops, finished basement):	

**SECTION C: Applicant Information**

	<b>Applicant 1</b>	<b>Applicant 2</b>
Full Name		
Social Security Number		
Date of Birth (X/X/XXXX)		
Own or rent?		
Street Address		
City, State Zip Code		
How long at this address?		
Previous address if less than 3 yrs.?		
How long at previous address?		
Own or rent at previous address?		
Work Phone with area code		
Employer		
Employer Address		
How long at current employer?		
Position Title		
Monthly Gross Salary		
Previous employer if less than 3 yrs.?		
How long at previous employer?		
Marital Status	<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced	<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced

**SECTION D: Additional Income (Optional if you want it considered for your ability to repay loan)**

<b>Applicant 1</b>	<b>Applicant 2</b>
Alimony, child support, or separate maintenance received under: <input type="checkbox"/> Court order: \$ _____ per yr. <input type="checkbox"/> Written agreement \$ _____ per yr. <input type="checkbox"/> Oral understanding \$ _____ per yr.	Alimony, child support, or separate maintenance received under: <input type="checkbox"/> Court order: \$ _____ per yr. <input type="checkbox"/> Written agreement \$ _____ per yr. <input type="checkbox"/> Oral understanding \$ _____ per yr.
Other income source: _____ Monthly Amount: _____ Duration of Income: _____	Other income source: _____ Monthly Amount: _____ Duration of Income: _____
Other income source: _____ Monthly Amount: _____ Duration of Income: _____	Other income source: _____ Monthly Amount: _____ Duration of Income: _____

**SECTION D: Additional Income (Optional if you want it considered for your ability to repay loan)**

<b>Applicant 1</b>	<b>Applicant 2</b>
Other income source: _____	Other income source: _____
Monthly Amount: _____	Monthly Amount: _____
Duration of Income: _____	Duration of Income: _____
Other income source: _____	Other income source: _____
Monthly Amount: _____	Monthly Amount: _____
Duration of Income: _____	Duration of Income: _____
If any of the income listed in this section (p. 3-4) is likely to be reduced before the credit request is to be paid off, please explain.	If any of the income listed in this section (p. 3-4) is likely to be reduced before the credit request is to be paid off, please explain.

**SECTION E: Deposit Accounts**

	<b>Applicant 1</b>	<b>Applicant 2</b>
What bank holds your primary checking account?		
List other banks & accounts (i.e., secondary checking, savings, CDs)		

**SECTION F: Mortgage Information**

What bank holds your first mortgage?	
List other banks and mortgages:	
Total amount owed on existing mortgages?	

All information furnished is for confidential use of the City of Moorhead or Gate City Bank. Under Minnesota Law, it is a crime to use false or misleading information in this application in order to qualify for a loan.

**Signatures:** I certify that everything I have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved. I authorize you to check my credit and employment history and to answer questions others may ask about my credit with you. I understand that I must update credit information at your request if my financial situation changes.

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**