



## Redwood County Economic Development Authority

507-637-1122

403 S. Mill St.; P.O. Box 130

Redwood Falls, MN 56283

RedwoodCounty-mn.us

Dear Developer/Redeveloper,

Thank you for your interest in the Redwood County EDA Local Housing Trust Fund New Development/Redevelopment loan program. Enclosed is the program application; please complete, sign, date, and return all documents with the following information:

- \$500 check deposit made out to Redwood County EDA
- Current Mortgage Statement
- Warranty Deed
- Property Tax statement
- Proof of Homeowners Insurance – copy of Policy Declaration Page
- Quotes/estimates for work to be performed

If there are any questions, please contact me at the contact information provided below. When you have completed the application, please return it to me. My office will be in contact to discuss your application and next steps in the process.

Thank You,

Grady Holtberg  
Redwood County EDA Coordinator  
403 S Mill Street  
PO Box 130  
Redwood Falls, MN 56283  
507-637-1122  
[grady\\_h@redwoodcounty-mn.gov](mailto:grady_h@redwoodcounty-mn.gov)

Approved as to Form:

Redwood County Attorney's Office

Date: 02.03.2026





**EQUAL HOUSING  
OPPORTUNITY**

**We Do Business in Accordance With the Federal Fair  
Housing Law**

(The Fair Housing Amendments Act of 1988)

**It is Illegal to Discriminate Against Any Person  
Because of Race, Color, Religion, Sex,  
Handicap, Familial Status, or National Origin**

In the sale or rental of housing, or  
residential lots

In the provision of real estate  
brokerage services

In advertising the sale or rental  
of housing

In the appraisal of housing

In the financing of housing,

Blockbusting is also illegal

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**Anyone who feels he or she has been  
discriminated against may file a complaint of  
housing discrimination:**

**1-800-669-9777 (Toll Free)**

**1-800-927-9275 (TTY)**

**[www.hud.gov/fairhousing](http://www.hud.gov/fairhousing)**

**U.S. Department of Housing and  
Urban Development  
Assistant Secretary for Fair Housing and  
Equal Opportunity  
Washington, D.C. 20410**



# New Development/Redevelopment Financing Program Borrower Application

**INSTRUCTIONS:** Complete all information on this application. Please print. Use Ink.

## General Project Information

Project Name \_\_\_\_\_

Site Address(es) \_\_\_\_\_

City \_\_\_\_\_ County \_\_\_\_\_ Zip Code \_\_\_\_\_

Total Amount of Funding Requested \$ \_\_\_\_\_

Period of Affordability \_\_\_\_\_

Number of buildings: \_\_\_\_\_, number of units: \_\_\_\_\_, type of units: \_\_\_\_\_

- |  |   |
|--|---|
| <input type="checkbox"/> New construction rental | <input type="checkbox"/> New construction ownership |
| <input type="checkbox"/> Rehabilitation rental   | <input type="checkbox"/> Rehabilitation ownership   |

Building Type

- |  |  |
|--|--|
| <input type="checkbox"/> Single-family | <input type="checkbox"/> Condominium       |
| <input type="checkbox"/> Duplex        | <input type="checkbox"/> Twin Home         |
| <input type="checkbox"/> Townhome      | <input type="checkbox"/> Manufactured home |

Project specifics (priority will be given to projects with the greatest percentage of affordable units)

Population served	Total	0 BR	1 BR	2 BR	3 BR	4BR
Extremely Low Income (at or below 30% AMI)						
Very Low Income (at or below 50% AMI)						
Low Income (at or below 80% AMI)						
Moderately Low Income (at or below 115% AMI)						
Workforce Housing (between 50% to 115% AMI, at least one household member employed)						
Market Rate						
Employee Occupied						
Other:						

**Affordability Units of Ownership Projects**

Applicant acknowledges that the price must be affordable to households with incomes at or below 115% AMI, for home ownership and 80% AMI, for rentals, and shall include mortgage payments, property taxes, insurance, and Homeowners' Association dues (if applicable) that are no greater than 30% of gross income for a household at or below 115% AMI.

For each type of unit, list the following on an annual basis:

Unit Size	0 BR	1 BR	2 BR	3 BR	4 BR
Sales price					
Property tax					
Insurance					
Association					
Total annual					

**Supportive services**

- Will be provided
  - Included in rent
  - Not included in rent, estimated cost per month \$ \_\_\_\_\_
- Will not be provided

Provide a description of the service(s) or special accommodations: \_\_\_\_\_

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Description of accessibility needs: \_\_\_\_\_

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## Developer/Applicant Information

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Applicant/Developer \_\_\_\_\_

Applicant Federal Taxpayer ID No. \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact Person \_\_\_\_\_

Phone No. \_\_\_\_\_ Email \_\_\_\_\_

- Lead Developer (majority interest in project)
- Joint Venture party (minority interest in project)

Contact Person During Application Process (if different from the applicant)

Contact Person \_\_\_\_\_

Company \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone No. \_\_\_\_\_ Email \_\_\_\_\_

Joint Venture Entity (if applicable) \_\_\_\_\_

Joint Venture Federal Taxpayer ID No. \_\_\_\_\_

Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Contact Person \_\_\_\_\_

Phone No. \_\_\_\_\_ Email \_\_\_\_\_

- Lead Developer
- Joint venture minority interest

Attachments

- Copy of Joint Venture Agreement**

Has the Lead Developer previously developed and operated multifamily housing? If yes, please list the project(s) below and attach additional sheets if necessary. No \_\_\_\_\_ Yes \_\_\_\_\_

Project name and location

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Date of completion

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Project description

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Project name and location

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Date of completion

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Project description

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## Use Of Funds

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### Construction

Describe proposed use of funds

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### Land Acquisition

Applicant acknowledges that the purchase price of the property to be acquired shall not exceed its appraised value unless the EDA finds that the project's merit justifies a higher price, provided that the purchase price does not exceed the appraised value by more than 10%.

Describe proposed use of funds

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### Conversion to residential

Applicant acknowledges that they must include activities to make the building safe, decent, and sanitary, and to abate potential lead exposure.

Describe proposed use of funds

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### Other

Describe proposed use of funds

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## Financial Information

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### Pro Forma

Provide a projection of cash flow (Pro forma) using the total Project income from rent and including all expenses for the entire mortgage period. This Pro forma will be calculated using the following prescribed method: Potential Gross Income less Vacancy Loss equals Effective Gross Income, less Operating Expenses equals Net Operating Income, less Debt Service equals Cash Flow. Project the cash flow annually.

- Pro forma attached.**

### Cost Effectiveness

Projected cost per square foot \$ \_\_\_\_\_

Projected cost per affordable unit \$ \_\_\_\_\_

- Documentation supporting cost effectiveness attached**

### Other financing sources (attach additional pages if necessary)

Name of Source \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_

Amount of funds \_\_\_\_\_ Interest rate \_\_\_\_\_ Term \_\_\_\_\_  
Construction/Permanent (circle)

Repayment Terms \_\_\_\_\_

Name of Source \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_

Amount of funds \_\_\_\_\_ Interest rate \_\_\_\_\_ Term \_\_\_\_\_  
Construction/Permanent (circle)

Repayment Terms \_\_\_\_\_

Name of Source

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Address

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City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_

Amount of funds \_\_\_\_\_ Interest rate \_\_\_\_\_ Term \_\_\_\_\_

Construction/Permanent (circle)

Repayment Terms

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Name of Source

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Address

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City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone \_\_\_\_\_

Amount of funds \_\_\_\_\_ Interest rate \_\_\_\_\_ Term \_\_\_\_\_

Construction/Permanent (circle)

Repayment Terms

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## Document Checklist

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- Letter of intent from service agency providing supportive services (if applicable)
- Evidence of prior experience with housing projects that provide supportive services (if applicable)
- Joint Venture Agreement (if applicable)
- Pro Forma
- Documentation supporting cost effectiveness
- Information on compliance with federal and state accessibility standards

# Applicant Certification

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**The undersigned hereby acknowledges the following:**

Applicant acknowledges that submission of an application does not ensure approval, and that, if this application is approved for funding, such funding will be further contingent on entering into an agreement with the Redwood County EDA that will clearly state the conditions and requirements connected with the funding.

Applicant certifies that it has reviewed the Local Housing Trust Fund guidelines and the Local Housing Trust Fund Ordinance and understands and accepts the information in those documents regarding the evaluation of this application and further requirements related to the receipt of funds.

Applicant certifies that the statements contained in this application and its attachments are true, accurate, and complete to the best of its knowledge and belief. If any of the information included in this Application changes prior to the receipt of funds, Applicant agrees to notify the Redwood County EDA of these changes within 5 business days.

IN WITNESS WHEREOF, the undersigned, being duly authorized, has caused this document to be executed in its name on this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

\_\_\_\_\_  
Legal Name of Applicant

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Title

Date





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## **General Authorization for the Release of Information**

Date: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

Address: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

I/We authorize any person, agency, or institution to supply information requested by Redwood County concerning me, my family, or my business, and to allow inspections and reproduction of records in his/her or their possession pertaining to me, my family, or my business by a duly authorized representative of the Redwood County EDA.

I/We authorize Redwood County to release such information to providers or cooperating State or Federal Agencies.

I/We hereby release any person, agency, or institution from any and all liability to me, my family, or my business for supplying such information.

I/We understand that a copy of this release is as valid as the original.

This authorization is given only in connection with its use by Redwood County in its administration of its programs and for no other purpose. It shall continue in effect until such time as I/We state, in writing, to the Redwood County Economic Development Coordinator at 403 South Mill Street, Redwood Falls, MN 56283.

\_\_\_\_\_  
Applicant Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Applicant Signature

\_\_\_\_\_  
Date





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### **Information & Picture Release**

This is your authorization to release information regarding my home ownership status, income, employment, bank accounts, outstanding debts, including mortgages, to order a consumer credit report (if necessary), which is necessary to support my application for a housing improvement loan from the Redwood County Local Housing Trust Fund.

My signature also serves as my authorization for digital pictures or photos of my home to be taken by Redwood County EDA. These may be used in publications or displays. I authorize pictures of my house to be used in Annual Reports, which may be distributed throughout the State of Minnesota and surrounding areas.

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Applicant's Signature

Date

A copy of this letter may be distributed to any party with which I have a relationship, and that party may treat that copy as an original.





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### **Nondiscrimination Notice**

"In accordance with Federal Law and US Department of Agriculture policy, this institution is prohibited from discriminating on the basis of race, color, national origin, sex, age, or disability. (Not all prohibited bases apply to all programs).

To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, 1400 Independence Avenue SW, Washington, D.C. 20250-9410 or call 800-795-3272 (voice) or 202-720-6382 (TDD)."

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Applicant's Signature

Date





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## What to Expect and What Not to Expect from the Home Improvements Program

### Homeowner Responsibilities

*The Housing Program staff will help homeowners during the home improvement process, but homeowners are responsible for making the choices and doing the work listed below.*

1. Homeowners provide the program staff with necessary information promptly.
2. Homeowners, **not the program staff**, choose contractors to put together bids.
3. Homeowners, **not the program staff**, select the contractor to do the work on the house.
4. Homeowners sign home improvement contracts with the selected contractor.
5. Homeowners request and approve payments to their contractors.
6. Homeowners are to be a part of the inspection and approval process for work performed by their contractors.
7. Homeowners work with contractors to settle disagreements during the job.
8. Homeowners contact their contractors to ask them to correct problems covered by contractor warranties during the first two years after the job has been completed.

### Considerations Before Taking Out a Home Improvement Loan

1. Not all work that homeowners want to be done can always be done.
2. Repairs correct health and safety problems, but they will not solve all problems.
3. Don't expect the house to be completely new after the work is done.
4. All work shall be done by a licensed contractor, but due to things out of their control, work may not always be perfect when completed.
5. It can be stressful living in a house while a contractor is performing work.
6. Finally, the program staff is **not** the contractor and **cannot** guarantee that homeowners will be satisfied with the work done by the contractors.

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Applicant Signature

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Date

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Co-Applicant Signature

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Date

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Program Staff Signature

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Date





## **New Development/Redevelopment Loan Program Walk-Away Policy**

This walk-away policy will be instituted by Redwood County EDA staff for one or more of the following reasons.

1. When it is determined that the site is not suitable for development.
2. If a project is offered for bid on two separate occasions and no financially acceptable bid is received, or if the EDA confirms that the site cannot feasibly be developed to applicable standards, within the maximum allowable funding level.
3. If the project site to be redeveloped is in an “unkempt” state which could present health or safety hazards to Redwood County EDA personnel or a Contractor who would be performing the work, the developer will be notified in writing and given 30 (thirty) days to bring the property up to an acceptable standard of cleanliness as determined by the Rehabilitation Coordinator. “Unkempt” may include, but would not be limited to, unsanitary conditions, the presence of general clutter of indisposed household garbage, either inside or outside of the property to be rehabilitated.
4. If it becomes apparent that the developer, at any phase of the project, is not willing to comply with or accept standard practices of the development program that are outlined in the Redwood County Local Housing Trust Fund Guidelines.
5. If Redwood County EDA Staff or the Contractor decides that continued presence on the job site may constitute a liability to their company due to the owner, or tenants' personal behavior or threatening manner.

If any of the above-listed problems persist, Redwood County EDA reserves the right to “walk away” from that property and take no further action regarding its renovation. The property owner will be notified in writing within two weeks of the determination to “walk away.” If the project is canceled due to items number 3, 4, or 5, or if you choose to withdraw from the program after the Repayment Agreement is executed, a fee for EDA staff administration time may be charged to the developer. Payments shall be made to Redwood County EDA no later than thirty (30) days following the action that requires the repayment. If such payment is not made within 30 days, collection proceedings will begin to recapture these funds.

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Applicant's Signature

Date

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Co-Applicant's Signature

Date

---

Property Address





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## IMPORTANT PRIVACY NOTICE

### **\*\*\*Read Before Completing the Application Form\*\*\***

We are asking that you provide the requested information on the Rehabilitation Program application form to determine if you are eligible to participate in the program.

Your name, address, and the amount of assistance you receive are considered public data under the Minnesota Data Practices Act. Other information that you provide to the housing rehabilitation program staff about you and your household is considered private data. Access to this data will be limited to the following:

- Staff and other persons involved in program administration
- EDA loan committee members who approve applications
- Auditors who perform required audits of the program
- Authorized personnel from the Minnesota Department of Employment and Economic Development, the US Department of Housing and Urban Development, or other local, state, and federal agencies providing funding assistance for your loan
- Members of the local governing board for the purpose of addressing/resolving applicant complaints (as addressed in the project's policy/procedural manual)
- Those persons whom you authorize to see it
- Law enforcement personnel, in the case of suspected fraud or other enforcement authorities, as required

We cannot release private data to anyone else or use the private data in any other way unless you give us permission by completing a consent form that we will provide. Please keep in mind, however, that data must be released if required by court order, and in addition, your private data may be released if Congress or the Minnesota Legislature passes a new law that authorizes or requires such release of data.

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Applicant's Signature

Date

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Co-Applicant's Signature

Date

Minnesota law gives you important rights in regard to information maintained about you. These include:

- The right to see and obtain copies of data maintained on you
- Be told the contents and meaning of the data, and
- Challenge the accuracy and completeness of the data





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## Lien Verification

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Applicant's Name

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Co-Applicant's Name

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Property Address

I certify that there are no past due assessments, public debts, or tax liens on my property. I also certify that, if applicable, I am current with any mortgage payments and that my property is not the subject of a pending mortgage foreclosure. Finally, I certify that I have homeowners' insurance that would be an adequate amount to provide collateral for an LHTF loan.

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Applicant's Signature

Date

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Co-Applicant's Name

Date





**Combined Tennessee Warning and Privacy Act Notice**

Private data requested to enable processing of your application is legally required to determine if you qualify for participation in this Minnesota Housing Finance Agency (Minnesota Housing) program and to help Minnesota Housing manage the program.

Financial information, such as credit reports, financial statements, and net worth calculations, is classified as private data on individuals by Minnesota Statutes 462A.065. You are not required to provide this information, but if you refuse to provide it, we will be unable to determine your eligibility for this program and approve your application. The information will be shared with Minnesota Housing staff, its loan servicers, and contractors whose jobs require them to see it. Where access to the data is authorized by state statute or federal law, it may be made available to others as so authorized.

Your Social Security Number (SSN) is classified as private data by Minnesota Statutes 13.355. However, disclosure of your SSN is mandatory, as provided by the following authorities: (1) Title 42 of the United States Code, Section 405(c)(2)(C)(i), which permits the state to require disclosure of your social security number to establish your identity for purposes of administering tax laws of the state; and, (2) Minnesota Statutes, Sections 270A.01 to 270A.12, which established the Revenue Recapture Act, enables the state to collect delinquent debts owed to it by capturing tax refunds and other payments that you may otherwise be entitled. Section 270A.04, subdivisions 3 and 4, require the disclosure of a debtor's social security number for this purpose.

If you disclose your SSN, Minnesota Housing may share it with the Commissioner of the Minnesota Department of Revenue and the Minnesota Attorney General for the purposes of debt collection under the Revenue Recapture Act. If you do not disclose your SSN, you will not be eligible for this assistance.

Disclosure of your SSN for the purposes of verifying your income and credit is voluntary. However, if adequate verification of your income and credit is impossible without your SSN, we may be unable to determine your eligibility.

If you apply for a loan, your name, address, and amount of assistance you apply for and receive are classified as public data under Minnesota Statutes 13.462 subdivision 2.

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Applicant's Signature

Date

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Co-Applicant's Signature

Date





**CONFLICT OF INTEREST INTERVIEW FORM**

Are you or have you been one of the following, during the last 12 months:

- Employee \_\_\_\_\_
- Consultant \_\_\_\_\_
- Officer \_\_\_\_\_
- Elected official \_\_\_\_\_
- Appointed official \_\_\_\_\_

of the:

- State of \_\_\_\_\_ If yes, name agency:  
\_\_\_\_\_

- Local Government/its agents \_\_\_\_\_ Name Position:  
\_\_\_\_\_

- Managing Consulting Agency \_\_\_\_\_ Name Agency:  
\_\_\_\_\_

- Or do you/Have you or any family member had a business relationship with any of the above-named persons?

If yes, describe:

Note: If a conflict exists, it may be possible for the grantee and its agents to request an exception to the conflict from the funding agency.

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Applicant's Signature

Date

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Co-Applicant's Signature

Date

