



## RENTAL PROPERTY IMPROVEMENT PROGRAM GENERAL INFORMATION

Dear Property Owner:

Thank you for expressing interest in participating in the Community Housing Services Agency, Inc. (CHSA) rental property improvement program. **This is a loan program not a grant.** CHSA is a non-profit housing organization with access to loan funds that may be able to be used to help qualified landlords improve qualified Savannah rental property. CHSA typically does not loan all the funds necessary to improve a property. Landlords are likely to be required to invest at least as much money in improvements as CHSA loans. Tenant household incomes restrictions and rent restrictions may apply and are available from CHSA.

**PRE-APPLICATION CONSIDERATIONS:** Here is some, but not all, basic information you will need to provide CHSA, before applying, if you are interested in finding out if a project may be eligible and, if so, how much CHSA may be able to loan:

1. Owner name, address and contact information.
2. Property address and PIN.
3. Is the property occupied or vacant?
4. How many dwellings are in the building?
5. How many bedrooms does each dwelling have?
6. How much rent are you charging or plan to charge?
7. List of improvements that you plan to make to your property.
8. Cost estimate for making the improvements.
9. Source and terms of funds/financing that you expect to use to make improvements.
10. Arrange a site visit to discuss proposed improvements.

**APPLICATION CONSIDERATIONS:** If after providing this information to CHSA and talking about possible options you decide to apply for CHSA funding, you should be aware of the following requirements:

1. The application must be accurately, fully and professionally completed and all supporting documentation provided in a timely manner—including household income verifications for occupied dwellings.
2. Some building components (i.e. windows, doors, siding, trim, millwork, fireplaces, etc.) in buildings constructed before 1970 may not be able to be removed or replaced after CHSA's loan has been made--unless with in-kind components, materials, finishes, etc.
3. There can be **no** defective paint (i.e. peeling, chipping, chalking, cracking, etc.) on surfaces of buildings constructed before 1978. This will be verified by a site visit during the application process. If defective paint is found, your application for CHSA financing will be denied or suspended until this condition is remedied.
4. You will be required to have the City of Savannah Code Compliance Department inspect the interior and exterior of the property and you must submit, to CHSA, a copy of the inspection report listing code violations. This report will be used, along with improvements you and CHSA identify, to develop a scope of work. The property must be cleared of code violations by the end of improvement and within time frames established by Code Compliance.
5. The scope and cost of proposed work must be acceptable to CHSA prior to loan closing.

**TYPICAL FUNDED IMPROVEMENTS:** Providing the conditions above are met, eligible types of improvements include:

1. Exterior building envelope and site improvements are the focus of this program.
2. HVAC, insulation and appliance improvements are secondary improvements that may be permissible providing associated work does not disturb painted surfaces in pre-1978 structures.

**LOANS:** Loan approvals are based on standard commercial lending guidelines and those required by the CHSA funding source. The total of all loans shall generally be no more than 90% of the projected after repair value appraisal of the property. A servicing fee up to 1.5% may be charged and may be payable at closing to CHSA for loans it makes. All third-party fees (appraisal, survey, etc.) are the responsibility of the borrower.

Providing funds are available, CHSA's standard rental property improvement loan programs have the following terms and match requirements:

1. HUD Designated Low- and Moderate-Income Neighborhoods
  - a. Up to \$20,000 per dwelling unit
  - b. Up to 6% interest
  - c. Term – up to 5 years
  - d. **Minimum \$1 CHSA to \$1 Landlord Match Requirement**
  
2. Other Neighborhoods
  - a. Up to \$10,000 per dwelling unit
  - b. Up to 6% interest
  - c. Term – up to 5 years
  - d. **Minimum \$1 CHSA to \$2 Landlord Match Requirement**

These loan programs, terms and conditions are subject to change. Should you have any questions, please do not hesitate to call the office at 912-651-2169.

*Anita Smith-Dixon*  
Anita Smith-Dixon  
Director

Dated: 01/16/2020



## RENTAL PROPERTY IMPROVEMENT PROGRAM

### Required Documents

- Complete tenant information, if applicable (see attached)
- Scope of Work and Cost Proposal (form enclosed)
- Copy of Warranty Deed or Sales Contract
- HUD-1 Settlement Statement/Closing Disclosure, if purchased in last 12 months
- Most recent mortgage statement(s), if applicable
- Copy of current property insurance policy, if insured
- Name, phone number and complete address of employer(s)
- Most recent 30 days paystubs
- Last (2) two years complete and signed federal income tax returns
- Most recent two months bank statements for all deposit account (all pages)
- Personal financial statement (blank forms enclosed)
- Landlord must submit a Landlord Qualification Statement (Attached)
- The above list is not all inclusive and additional documents may be required
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_



**APPLICATION TO THE RENTAL PROPERTY  
IMPROVEMENT PROGRAM:**

**MAIL APPLICATION TO:**  
CHSA, INC  
P. O. Box 1027  
Savannah, GA 31402  
Fax: 912-525-1764

*Please complete both sides of the application.*

**APPLICANT AND CO-APPLICANT INFORMATION**

Applicant's name \_\_\_\_\_ Date of birth \_\_\_\_\_

Social Security no. \_\_\_\_\_ Home phone \_\_\_\_\_ Cell phone \_\_\_\_\_

E-mail address \_\_\_\_\_

Applicant's address \_\_\_\_\_ Zip \_\_\_\_\_ No. of years \_\_\_\_\_

Co-applicant's name \_\_\_\_\_ Date of birth \_\_\_\_\_

Social Security no. \_\_\_\_\_ Home phone \_\_\_\_\_ Cell phone \_\_\_\_\_

Co-applicant's address \_\_\_\_\_ Zip \_\_\_\_\_ No. of Years \_\_\_\_\_

Are You (check one)  Married  Divorced  Separated  Single  Widowed

Indicate your primary language:  English  Spanish  Other: \_\_\_\_\_

Do you require a translator?  Yes  No If yes, translator's Name \_\_\_\_\_ Phone: \_\_\_\_\_

**PROPERTY TO BE IMPROVED/REPAIRED**

Address of the property \_\_\_\_\_

Ownership will be in name of \_\_\_\_\_

Estimated or actual monthly payment (principal and interest) \$ \_\_\_\_\_

Estimated monthly taxes and insurance \$ \_\_\_\_\_

Briefly describe the improvements you wish to make:

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**GROSS INCOME OF APPLICANT**

Employer \_\_\_\_\_ Position \_\_\_\_\_  
Address \_\_\_\_\_ How long \_\_\_\_\_  
Annual salary \$ \_\_\_\_\_ Or monthly salary \$ \_\_\_\_\_ Work phone \_\_\_\_\_  
Previous employer \_\_\_\_\_ How long \_\_\_\_\_  
Other income \$ \_\_\_\_\_ per month Source \_\_\_\_\_

**GROSS INCOME OF CO-APPLICANT**

Employer \_\_\_\_\_ Position \_\_\_\_\_  
Address \_\_\_\_\_ How long \_\_\_\_\_  
Annual salary \$ \_\_\_\_\_ Or monthly salary \$ \_\_\_\_\_ Work phone \_\_\_\_\_  
Previous employer \_\_\_\_\_ How long \_\_\_\_\_  
Other Income \$ \_\_\_\_\_ per month Source \_\_\_\_\_

**PROPOSED RENT PER UNIT**

Attach additional sheet if more than 2 units

**UNIT #1**

Current Rent \$ \_\_\_\_\_ # of Bedrooms \_\_\_\_\_

Rent after rehab \$ \_\_\_\_\_

Utilities included in Rent:  Space Heating  Hot Water  
 Electricity  Water  Sewer  Stove  Refrigerator

**UNIT #2**

Current Rent \$ \_\_\_\_\_ # of Bedrooms \_\_\_\_\_

Rent after rehab \$ \_\_\_\_\_

Utilities included in Rent:  Space Heating  Hot Water  
 Electricity  Water  Sewer  Stove  Refrigerator

**Yes No**

- Are you an employee of Community Housing Services Agency, Inc. or the City of Savannah?
- Are you married to an employee of Community Housing Services Agency, Inc. or the City of Savannah?
- Are you the brother, sister, parent or child of an employee of Community Housing Services Agency, Inc. or the City of Savannah? If you have answered "yes" to any of these questions, please explain in the space below:

I certify that the information provided herein is true and complete. I authorize Community Housing Services Agency, Inc.(CHSA) and the City of Savannah Housing & Neighborhood Services Department (NHSD) to review this application, to request, receive, and share information with lenders, the above-named translator, and others to verify its accuracy and completeness. I understand that my rental property improvement project is funded with federal funds administered through Community Housing Services Agency, Inc. and the US Housing Urban Development (HUD) may review this information to verify its accuracy for compliance purposes. All owners must sign this application. I have not evicted a tenant from this property within the last 90 days in order to submit this application. I (we) am (are) not debarred by the US Department of Housing and Urban Development, do not have a history of City of Savannah (City) housing code violations or delinquent property taxes, have not had a property acquired by the City through tax foreclosure within the previous 5 years, do not have an outstanding judgment from the City, and have not been convicted of a crime that could cause concern for neighborhood stability, health, safety, or welfare. By signing this application, you are authorizing Community Housing Services Agency, Inc. (CHSA) and/or the City of Savannah Housing & Neighborhood Services Department (NHSD) to pull a credit report and Georgia Circuit Court records.

**Applicant Signature**

**Date**

**Co-Applicant Signature**

**Date**

The following information is requested by the Federal Government in order to monitor the lender's compliance with equal credit opportunity and fair housing laws. You are not required to furnish this information but are encouraged to do so. The law provides that a lender may neither discriminate on the basis of the information, nor on whether you choose to furnish it. However, if you choose not to furnish it, under Federal regulations this lender is required to note race and sex on the basis of visual observation or surname.

Applicant: I do not wish to furnish this information \_\_\_\_\_(Initials)

Co-applicant: I do not wish to furnish this information \_\_\_\_\_(Initials)

**APPLICANT**

- Black/African-American
- Hispanic
- White
- Asian
- Black/African-American & white
- American Indian/Alaska Native
- Native Hawaiian/Other Pacific Islander
- American Indian/Alaska Native & white
- American Indian/Alaska Native & Black/African-American
- Asian & white
- Other/ multi-racial

**CO-APPLICANT**

- Black/African-American
- Hispanic
- White
- Asian
- Black/African-American & white
- American Indian/Alaska Native
- Native Hawaiian/Other Pacific Islander
- American Indian/Alaska Native & white
- American Indian/Alaska Native & Black/African-American
- Asian & white
- Other/ multi-racial



## INFORMATION DISCLOSURE AUTHORIZATION

Borrower: \_\_\_\_\_

Borrower: \_\_\_\_\_

To Whom It May Concern:

I/We hereby authorize you to release Community Housing Services Agency, Inc. (CHSA) and the City of Savannah, Housing & Neighborhood Services Department, and its assigns the following information for the purpose of verification:

1. Employment history (dates and title)
2. Income (hourly rate)
3. Banking, savings (loan information and rating)
4. Mortgage company (loan information and ratings)
5. Any additional information deemed necessary for the purpose of processing or re-verifying your credit file.

This information is for confidential use in verifying information to determine program eligibility.

A photographic copy of this authorization (being a valid copy of the signature of the undersigned) may be deemed the equivalent of the original and may be used as a duplicate original.

\_\_\_\_\_  
Borrower's Signature

\_\_\_\_\_  
Borrower's Signature

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

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



**PERMISSION TO PROCESS**

Borrower: \_\_\_\_\_

Borrower: \_\_\_\_\_

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

Community Housing Services Agency, Inc. (CHSA) and the City of Savannah Housing & Neighborhood Services Department has my permission to continue processing my application. I fully understand that if I cancel or if any application is denied, I will have to pay the associated costs for the following items.

- 1. Appraisal
- 2. Credit Report
- 3. Lead Paint Testing (if performed by the City)

If my application is approved, these costs will be paid from the total loan proceeds at closing.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower/Property Owner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower/Property Owner