



**ST. JOSEPH**

*Downtown*

**COMMUNITY IMPROVEMENT DISTRICT**

## Loan Program

**Please return completed form to:**

**The St. Joseph Downtown Community Improvement District**

**c/o The St. Joseph Downtown Partnership**

**713 Edmond St.**

**St. Joseph, MO 64501**

**[st.josephdowntown@yahoo.com](mailto:st.josephdowntown@yahoo.com)**

**(816) 233-9192**

**ST. JOSEPH DOWNTOWN COMMUNITY IMPROVEMENT  
DISTRICT LOAN APPLICATION**

**APPLICATION CHECKLIST**

Please provide information for the following items. Refer to the Application Packet for descriptions of requested materials:

- 1. Application Information \_\_\_\_\_
- 2. Project Information \_\_\_\_\_
- 3. Project Description \_\_\_\_\_
- 4. Building Information \_\_\_\_\_
- 5. Signed Application Form \_\_\_\_\_
- 6. Other Required Documentation: \_\_\_\_\_
  - A Deed/Title Work showing complete  
Legal Description of Subject Property \_\_\_\_\_
  - B Proof property taxes paid current \_\_\_\_\_
  - C Proof of property/liability insurance \_\_\_\_\_
  - D Copies of leases on subject property \_\_\_\_\_
  - E Description of planned improvements \_\_\_\_\_
  - F Photographs of subject property \_\_\_\_\_

# **ST. JOSEPH MISSOURI DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT LOAN APPLICATION**

## **OVERVIEW**

As a fundamental goal of planning efforts undertaken by the St. Joseph Missouri Downtown Community Improvement District [C.I.D.] and as such efforts have been embodied in the Downtown Precise Plan, the C.I.D. has determined that it is in the best interests of the C.I.D. to provide support to promote economic growth, property improvement and vitality within the C.I.D. boundary of downtown St. Joseph, Missouri. To support these efforts, the C.I.D. plans to establish a pool of funds that will be used to support a loan program for the financing for commercial property improvements.

## **PURPOSE**

The objective of this program is to help curtail the continued blighted conditions of real estate in downtown St. Joseph and to preserve historic buildings that are in dire need of attention within the district. The C.I.D. loan program will provide an attractive funding source for existing property owners to rehabilitate, reuse or enhance existing buildings within the district with a focus on redevelopment of vacant or underutilized buildings. Efforts by property owners to improve their properties will allow them to become occupied by the owner or for rent to other business owners looking to relocate to downtown St. Joseph, or for those business owners looking to expand into a larger space still located within the district.

## **PROGRAM OBJECTIVES**

To reduce the blighted conditions in downtown St. Joseph by encouraging property owners to repair their property;

To reduce the rate of vacancies in commercial properties located in downtown St. Joseph;

To provide creative financial assistance to property owners in overcoming current financing barriers associated with the reuse of older buildings;

To preserve and maintain viable older buildings located in the C.I.D. footprint;

To provide assistance for historic preservation efforts in the C.I.D. footprint;

## **BOUNDARIES**

The eligible area for this program is defined in the boundary map as approved when the C.I.D was formed and is attached to this form.

## **PROGRAM DESCRIPTION**

Property that is located within current C.I.D. boundary may apply for funding so long as the funding will result in the property being ready and available for occupancy or rental. The loan program can be used with the sidewalk replacement program offered by the City of St. Joseph. The owner is required to invest an amount no less than the loan request from the C.I.D.

No partial/phased-in projects will be funded under this program. If the property owner is going to fund parts of the renovation with outside cash injections that will complete the renovations, any approved funding from the C.I.D. will be provided at the end of the renovations. Please see ATTACHMENT ONE for a general overview of eligible & non-eligible projects of the loan program.

Funding for this program is limited and the pool of funds may not be available at the time of application due to existing approved commitments for other requests. Eligible costs under the program shall be limited to hard construction costs and design costs directly associated with the improvements. No funds for services rendered by the property owner shall be paid except for actual material costs.

Payments shall be made on a reimbursement basis and all work shall be inspected and approved before payment is issued. All projects shall have written bids for each part/phase of the improvements planned for the project and such shall be attached to the application. Contractors will be required to sign waivers showing they have been paid for work completed on the project.

Loans will be made at two percent (2.00%) interest rate for the full term of the loan which cannot exceed 120-months. Repayment shall be in the form of regular scheduled monthly Principal + Interest payments and shall be paid automatically. A 1<sup>st</sup> Deed of Trust shall be filed against the property and the property owner shall pay all costs incurred to prepare all loan and recording documents. If any pre-construction inspections are necessary, such costs shall be prepaid for by the borrower. **Loans of less than \$10,000 may qualify for a waiver of being secured by a Deed of Trust on the property where improvements are being made.**

The Loan Application Review Committee consisting of no more than Two (2) board members shall review each application and provide a brief recap of the application and make a recommendation to the full board for their final decision. All personal information included and made a part of the application shall be confidential and not shared with the public.

If the Applicant/Borrower is a corporation, partnership, LLC or any other formed entity, a complete copy of all company documents will need to be provided to the C.I.D. to verify the applicant is authorized to pledge assets of the company to secure a debt. In addition all members or stockholders of the company shall be required to sign personal guaranties for the same amount of the loan being requested.

### **INELIGIBLE USES OF LOAN PROGRAM FUNDS**

Loan funds **cannot** be utilized for any of the following uses:

1. Property acquisition costs
2. Paying off existing debt on the subject property(1)

(1) If the property owner funds the improvements from personal cash or other bridge financing options, after completion of the project the C.I.D. loan funds can be used to reimburse/repay this funding source so long as receipts of the project matching the loan amount are provided to the C.I.D. at closing.

### **APPLICATION AND SELECTION PROCESS**

Applications may be obtained either in person or by contacting:

St. Joseph Downtown Community Improvement District  
% St. Joseph Downtown Partnership  
ATTENTION: Becky Boerkircher, Executive Director  
713 Edmond Street  
St. Joseph, MO 64501

The Downtown Partnership can be reached at 1-816-233-9192 [Office] or 1-816-233-0385 [Fax] or [st.josephdowntown@yahoo.com](mailto:st.josephdowntown@yahoo.com) If any questions exist about the eligibility of the project, a member of the review committee can be contacted to discuss the planned project. This pre-application process could also include a site visit to better understand the project and make the application process easier to understand.

### **SELECTION CRITERIA AND REVIEW**

Projects will be prioritized and ranked according to the Project Review Criteria presented in ATTACHMENT TWO. Projects must meet the minimum score in accordance with the basic review criteria prior to consideration by the Loan Application Committee. Prioritization of each project will be based on the overall score awarded the applicant based on review criteria and any bonus points awarded for achieving certain objectives of the program.

## **RIGHTS RESERVED**

The St. Joseph Downtown Community Improvement District reserves the right to reject any and all applications up to time of closing. Policies and procedures herein contained are subject to revision or amendment at any time and the C.I.D. may discontinue, delay or terminate this program at any time, subject to the availability of funding.

## **DEFAULT AND REMEDY**

Applicants must demonstrate a bona fide commitment to implement building improvements and show that construction will commence within 90-days following funding approval. In addition the applicant will need to verify/confirm that the project being funded will be completed within 1-year after the start of the project. Applicant will be in default if the planned rehabilitation is not undertaken within the specified time frame or is they fail to pay all cost and expenses associated with the project to the C.I.D. or any provider of material or service.

In the event of default, the entire loan amount outstanding can be declared due and payable and all necessary collection efforts including any direct cost and reasonable attorney fees will be included in the final amount of money being filed for in the collection process. One or more of the following events shall constitute a default:

1. The Applicant fails to pay when due any real estate tax or special assessments on the subject property during the term of the loan.
2. The Applicant expends loan funds for uses other than approved costs/expenses as represented in the original application or revised application.
3. The Applicant transfers ownership or interest of the real estate that secures the loan while there is an outstanding balanced on the loan without the prior written approval by the C.I.D.
4. The applicant fails to keep the property properly insured with the C.I.D. named as Mortgagee/Loss Payee.

**ST JOSEPH DOWNTOWN COMMUNITY IMPROVEMENT DISTRICT LOAN  
APPLICATION FORM**

**Applicant Information**

NAME: \_\_\_\_\_

BUSINESS ADDRESS: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_

BUSINESS PHONE: \_\_\_\_\_ FAX: \_\_\_\_\_

CELL PHONE/HOME PHONE: \_\_\_\_\_

EMAIL ADDRESS: \_\_\_\_\_

**Project Information**

TITLED OWNER OF PROPERTY: \_\_\_\_\_

BUILDING ADDRESS: \_\_\_\_\_

BUSINESS (ES) LOCATED IN BUILDING: \_\_\_\_\_

\_\_\_\_\_

NUMBER OF COMMERCIAL UNITS IN THE BUILDING: \_\_\_\_\_

NUMBER OF RESIDENTIAL UNITS(S) LOCATED IN BUILDING: \_\_\_\_\_

AGE: \_\_\_\_\_ ZONED: \_\_\_\_\_ LEASED: \_\_\_\_\_ (IF YES ATTACH COPIES)

## Project Description

Describe in detail the proposed scope of work including all exterior and interior changes planned for the property. If any design drawings or photos are available please attach to the application. Please use any additional sheets necessary to provide a quality recap of the project along with the anticipated impact of these changes to the property for the benefit of downtown.

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**Financing Plans/Commitments**

Loan Request: \_\_\_\_\_ Total Project Cost: \_\_\_\_\_

Estimated Starting Date: \_\_\_\_\_ Completion Date: \_\_\_\_\_

Mortgage on Property: Yes: \_\_\_ No: \_\_\_ Current Balance: \_\_\_\_\_

Note Holder/Contact/Phone: \_\_\_\_\_

Title Company Applicant Prefers to Use: \_\_\_\_\_

**Building Information**

Will the project result in a change of use for the building? Yes \_\_\_\_\_ No \_\_\_\_\_

Current Usage of Property:

1<sup>st</sup> Floor \_\_\_\_\_ 2<sup>nd</sup> Floor \_\_\_\_\_

**Required Documentation**

1. Copy of deed with complete legal description
2. Proof property taxes are paid current
3. Proof of insurance
4. Copies of Leases on Subject Property
5. Description of Improvements—Total Cost of Improvements
6. Photographs of building before changes (exterior and interior as needed)

I/We certify that all information set forth in this application is a true representation of the facts pertaining to the subject property for the purpose of obtaining funding under the St. Joseph Downtown Community Improvement District Loan Program. I/We understand and acknowledge that any willful misrepresentation of the information contained in this application could result in disqualification requiring any funds already disbursed to be repaid in full to the C.I.D. It is understood that funding commitments are contingent upon the availability of funds.

If the project for which this application is submitted is approved for funding by the C.I.D., the applicant agrees to cooperate with the C.I.D., Downtown Association, Downtown Partnership and other area organizations to assist in promoting economic growth and vitality within the C.I.D. boundary. Such assistance can be in the form of participation of tours and participation of various downtown promotion efforts.

I/We the undersigned have read and understand the above statements and hereby give the C.I.D and its staff, assigns or representatives authorization to obtain credit reports or other verifications of information necessary to complete and process this application.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

By: \_\_\_\_\_

By \_\_\_\_\_

## ATTACHMENT ONE

### Eligible and Non-Eligible Project Guidelines

C.I.D. Loan funds apply only to eligible improvements and costs approved by the Loan Application Review Committee. The following improvements may be considered eligible:

- Rehabilitation/restoration/refurbishing of façade elements when consistent with program emphases
- Exterior painting or similar restoration of exterior architectural elements including surface preparation
- Addition or renovation of exterior architectural elements, doors, windows, awnings, landscaping, exterior lighting in conjunction with façade work
- Rehabilitation or repair to properties of second story apartments for rental occupancy
- Rehabilitation, repair or refurbishing of interior spaces to allow for increased/improved business efficiency for an existing occupant or to assist with the relocation of a new renter into a downtown location
- Planning, buildings permits and professional fees such as engineering, architectural and designer

Projects that are not considered eligible for funding include:

- Work performed prior to submittal of the application
- Work not in compliance with program guidelines, adopted laws or building codes in the City of St. Joseph or special ordinances that currently exist within the downtown area
- New construction projects or any illegal or nonconforming construction project
- Projects that involve buildings that are in a state of deterioration and considered beyond repair

## ATTACHMENT TWO

### Additional Information

Applications for funding under the C.I.D. loan program will be evaluated using the following criteria. The criteria listed is to ensure that each project contributes to the continuing revitalization of the C.I.D. area of downtown St. Joseph, as well as providing general guidance for the proper stewardship of monies allocated by the C.I.D. to fund this loan program.

Applications must score a minimum of six (6) points as assigned by the Loan Application Review Committee before the final report and recommendation is prepared and presented to the entire board for consideration. Multiple applications and projects will be comparatively ranked based on the overall score.

Review Criteria	Criteria Weight	Score
Project Located in Historic District	1	_____
Project Includes Private Funds (50%+ Of Request)	2	_____
Project Provides Façade Renovation	2	_____
Project Creates Jobs	2	_____
Project Increases Sales Tax Revenues	1	_____
Project Attracts New Business Downtown	2	_____
Project provides Residential Units	1	_____
Project Addresses A.D.A./Safety Compliance Issues	1	_____
Project Expands Space Existing Downtown Business	1	_____
Project Includes Contributing Historic Building	1	_____
Project Retains Existing Business Downtown	1	_____
Project Provides Upper Story Renovation	1	_____
Project Utilizes Sustainable "Green" Construction	1	_____
Project Meets General Loan Program Objectives	1	_____
Project Changes Property from Vacant Status to Owner Occupied/Tenant Occupied	3	_____
Project Includes Sidewalk Replacement	1	_____
Project Includes Longer-Term Beautification Downtown	1	_____