



Capital Plus!



Official Intent Declaration # _____ Date approved: _____ (Commission use only)

Please complete all sections of this application.

Nonprofit 501(c)(3) organizations must be seeking financing of equipment or facilities that will meet at least one of the following criteria:

- *Multifamily Housing should be for low-income or special needs populations*
- *Nonprofit facility/equipment participants should provide community services primarily to lower income persons, persons with special needs, or be organizations that serve a unique or special purpose in the community. (Private schools generally will be excluded as participants through this unique program unless they serve primarily households with lower incomes or individuals with special needs.)*

I. 501(c)(3) Nonprofits

- A. *Organization/Borrower Name¹: _____
- B. Address: _____
- C. City: _____ State: _____ Zip: _____
- D. Telephone: _____ Fax: _____
- E. Email Address: _____
- F. Contact Person: _____
- G. Title: _____
- H. Address (if different): _____
- I. Telephone (if different): _____ Fax (if different): _____

¹Please attach a copy of: the Letter of Determination by the IRS of tax-exempt status under Section 501(c)(3), your Articles of Incorporation, your by-laws, and your latest completed 990 tax form.

II. *Project Site Information

- A. Project Name: _____
- B. Street Address: _____
- C. City: _____ State: _____ County: _____ Zip: _____
- D. If site address is not available, give a brief description of property location (please be specific): _____

- E. If equipment financing, give a brief description of the equipment: _____

Items marked with an asterisk () will appear in a public hearing notice.

III. Organizational and General Project Information

- A. **Are you:**
 - A nonprofit corporation incorporated in the state of Washington.
 - A nonprofit corporation incorporated in another state.
- B. **Is your organization affiliated with, or related to, any other organization:**
 - YES (name of organization) _____
(nature of relationship) _____
 - NO
- C. ***Attach a brief and complete description of your project.*²**
- D. **For real estate projects only**
 - 1. What is the approximate land area: _____
 - 2. What is the approximate building square footage: _____

²This description should include: What it is you are planning to finance (building, equipment, exhibit, etc.), what its purpose is, how it will be used or what activities will take place there, and what its target population or audience will be.

E. **Personal property projects only** (e.g., Transportation / Service Equipment)

1. Will this project be used only in Washington State:

YES NO³

F. **Type of project:**

Housing		Equipment	
<input type="checkbox"/>	Rehabilitation	<input type="checkbox"/>	Acquisition
<input type="checkbox"/>	Acquisition	<input type="checkbox"/>	Leasing
<input type="checkbox"/>	Tenant Improvement Loan		

G. **Number of buildings:** _____

H. **If more than one building, are they located on the same tract of land:**

YES NO

IV. Project Financial Information

Staff will use the information below to better advise you on Commission programs. If you are unsure as to how much money you will spend or what sources of money you will use to complete your project, please call staff for assistance in completing this section.

- A. For loans secured by equipment, the loan amount may not exceed 100% of acquisition costs. For real estate based loans, the loans may not exceed 100% of the appraised value, as well as having a minimum 1.1:1 debt coverage ratio.
- B. Loan amount applying for: \$ _____
(The maximum loan amount for equipment secured financing is \$100,000. the maximum loan amount for real estate based loans is \$500,000.)
- C. Identify the term of the financing you are seeking (in years): _____
(For loans secured by equipment, the term may be up to 60 months with full amortization. For real estate based loans, the term may be up to 120 month maturity with maximum 360 month amortization.)
- D. All loans will be fixed rate financing. For loans secured by equipment, the interest rate will be the investment base rate plus 3.00% - 4.00%. For real estate based loans, the interest rate will be the investment base rate plus 2.50% - 3.00%.

³If not, attach description of how the project will be used, and for what length of time, outside of the state.

VI. Timing

A. For real estate projects only

1. Do you have site control of your project:

YES

NO

2. Please describe method of site control (e.g., title, lease/purchase option) or describe plans for site control: _____

B. Rehabilitation projects only

1. Do you have a building permit:

YES

NO

2. Date building permit received, or expected date of building permit: _____

3. Projected date project will be ready for occupancy: _____

C. When do you expect to close on your loan: _____

APPLICANT

TITLE

ORGANIZATION

DATE

Please mail this application to:

WCRA
PO Box 2609
Seattle, WA 98111-2609
Attn: Dulcie Claassen



Capital Plus!

Additional Questions for Religiously Affiliated Organizations

Capital Plus! is a below-market loan program funded by the Washington State Housing Finance Commission (the “Commission”). As a state agency, the Commission must comply with constitutional restrictions regarding the use of public funds or the proceeds of tax exempt bonds for religiously affiliated organizations. Although the Commission is not prohibited from financing projects sponsored by sectarian organizations, it cannot, however, be viewed as promoting religious beliefs or institutions. In order to help the Commission determine the eligibility of your project to benefit from Commission funds, please respond to the following questions. (Provide complete answers on additional sheets if necessary.)

1. Is there any religious content within the educational, recreational and other services that you will provide at the financed site? If, so, please explain.

2. Will the financed site be used for any religious function or observance? If so, please explain.

3. Will you permit participation in activities at the financed site without regard to race, sex, national origin, religious belief or sexual preference and will you permit and not interfere with the religious beliefs of persons using the site? If not, please explain.

