



Beaufort Jasper Housing Trust

Beaufort Jasper Housing Trust (BJHT) has partnered with CommunityWorks (CW), a 501 (c) 3 US Treasury certified community development financial institution, to provide financing to support the production and preservation of affordable housing in the Beaufort and Jasper regions of South Carolina. BJHT has adopted the loan policies and procedures of CW. BJHT's Term Sheet outlines available loan products. CW Loan Policies outlines eligible activities and financing requirements. Those potential borrowers interested in accessing financing through the BJHT will be required to complete the CW Affordable Housing Development Loan Application.

Interested applicants should indicate below a request for BJHT financing. Borrowers who require additional financing above the BJHT maximum \$500,000 may also request financing from CW.

Borrowers that meet the following criteria are most likely to be considered:

1. At least 50% of other financing/funding in place.
2. All necessary development approvals are in place or near the end of the entitlement process.
3. Project design and cost analysis is complete.
4. Projects will create or preserve a significant number of units serving households making at or below 100%, with a priority of units at 60% of the area median income as outlined in BJHT Term Sheet.
5. The borrower has experience and a track record for delivering similar proposed projects.

PLEASE READ, CHECK EACH BOX AND SIGN PRIOR TO SUBMITTING LOAN REQUEST

<input type="checkbox"/>	I am requesting BJHT funding in the amount of \$ _____
<input type="checkbox"/>	I am requesting CommunityWorks funding in the amount of \$ _____
<input type="checkbox"/>	I understand that I must complete a CommunityWorks Affordable Housing Development Loan Application and submit all required attachments to be eligible for BJHT financing.
<input type="checkbox"/>	I understand that the loan application fee is \$500.00, payable to BJHT.
<input type="checkbox"/>	I understand that BJHT does not provide loans to individual homebuyers or renters.
<input type="checkbox"/>	I understand that loan origination fees are non-negotiable.
<input type="checkbox"/>	I understand that all loan rates are based on prime plus with a 2-10-year term
<input type="checkbox"/>	I understand that all loan closing cost (borrower and lender) are borne by the borrower.
<input type="checkbox"/>	I understand that origination fees and closing costs are deducted from the loan proceeds at closing.
<input type="checkbox"/>	I understand that the BJHT requires an affordability covenant on all housing units financed by the BJHT.
<input type="checkbox"/>	I understand the unit(s) financed by BJHT must remain affordable for a typical period of no less than 20 years for households earning no more than 100% of the Area Median Income as defined by BJHT. Household earnings are based on annual income data published by US Department of Housing and Urban Development
<input type="checkbox"/>	I understand that BJHT funding will ONLY finance housing units targeted to serve households at or below 100% of the Area Median Income as defined by US Department of Housing and Urban Development. BJHT will finance mixed income projects, but BJHT funds will be targeted to qualifying units.

Application Submission Requirements

- Application deadline will be May 1, 2023.
- Applications received after the deadline will be reviewed during the next quarterly review cycle.
- Complete all sections of the application and upload all attachments into the CommunityWorks system.
- Please note that incomplete applications cannot be reviewed.
- Application is complete when a \$500 application fee is submitted.
- Applications received without the \$500 application fee will not be reviewed.
- BJHT cannot accept faxed applications.
- BJHT is unable to return any material submitted with the application.
- After initial review, BJHT may request further materials to explain your proposal.

Signature *(a printed and signed copy of this page is required for submission)*

	Authorized Representative Name <i>(printed)</i>		Title
	Signature		Date
<input type="checkbox"/>	I Agree to the following Terms and Conditions: As an authorized representative I submit this application for a loan to the Beaufort Jasper Housing Trust. I authorize BJHT to make inquiries as necessary to verify the accuracy of the statements, and should be required; I will provide additional information to determine the creditworthiness of the individual owners listed above. <i>BJHT is an Equal Opportunity Lender. We do not discriminate on the basis of race, color, religion, sex, marital status, disability, age, or national origin.</i>		

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Please contact Brad Mole, Regional Program Director at CommunityWorks with inquiries.
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