



Dear Homeowner:

Thank you for your interest in the Martha's Vineyard Housing Rehabilitation Program for Grant year 2017. The Rehabilitation Program was funded by the Massachusetts Department of Housing and Community Development based upon two separate Grant applications. The First application was submitted by the Town of Oak Bluffs on behalf of the Towns of Oak Bluffs and Tisbury, the second application was submitted by the Town of Edgartown on behalf of the Towns of Edgartown, West Tisbury and Gosnold .

Enclosed please find a copy of the following documents and being:

1. Program Guidelines
2. Required Income Documentation
3. Documentation Worksheet
4. Full Application
5. Affidavit/Conflict of Interest
6. 4506-T to be filled out and returned with the application
7. Required and Ineligible Housing Rehab items
8. Application and Rehabilitation Procedures

Community response to this program is always strong and we usually receive more "qualified" applicants than funds available. Therefore, we urge you to return the enclosed application and **all** supporting documentation as quickly as possible. Applications will be ranked according to severity of need, ensuring those who need the assistance most will be best served.

Feel free to call with any questions that you may have or visit our website at www.theresource.org regarding the Oak Bluffs Regional Housing Rehabilitation Loan Program (OBHR-17) the Edgartown Regional Housing Rehabilitation Loan Program (EDGHR-17) applications, the Housing Rehabilitation Loan Program in general or The Resource Inc. We will be happy to spend some time with you. We can be reached at (508) 696-3285

Very truly yours,

Melissa Norton Vincent
Program Manager

P.O. Box 4548
Vineyard Haven, MA
02568
Phone
508-696-3285

HOUSING REHABILITATION LOAN PROGRAM

OAK BLUFFS, TISBURY, EDGARTOWN, CHILMARK, WEST TISBURY & AQUINNAH Grant Year 2017

Program Guidelines

The **RESOURCE INC. (TRI)** is a private, non-profit organization dedicated to providing solutions to the affordable housing and economic development issues facing the Towns of Martha's Vineyard. TRI is currently accepting applications for the ***Housing Rehabilitation Loan Program***, funded through the Massachusetts Department of Housing and Community Development (DHCD). These funds are applied for through a competitive grant process initiated by both the Towns of Oak Bluffs and Edgartown. These guidelines are provided to those interested in a program overview. Deferred forgivable loans of up to 35,000 at 0% interest are available to qualified applicants.

The Housing Rehabilitation Loan Program grant priorities are to:

1. **Address the health and safety repairs in single-family, owner-occupied properties.**
2. **Increase and maintain the supply of affordable, year-round rental housing.**

PROPERTY GUIDELINES: **Multi-Family and Single-Family Units.**

Owner Occupied Single-Family Homes

- A single-family property may be eligible for a rehabilitation loan based on the property owner's ability to meet grant income eligibility (low or moderate) guidelines. Please see the income eligibility chart to determine your eligibility according to household size.
- In some instances, single-family property owners may be required to provide a portion of the total rehabilitation costs. Funds beyond the portion provided by TRI are the sole responsibility of the property owner and must be verified prior to loan approval.
- The single-family property must be the property owner's (or direct heir, in the case of death prior to the end of the loan term) primary year-round residence. If at some point in the term of the loan the homeowner wishes to rent the property, it must be year round to income-eligible tenants at a below-market rent rate. TRI must be notified prior to renting the property. Please refer to Multi-Family Rental Units.
- Program eligibility is also based on repairs needed to bring property to code and safety requirements.
- Rehabilitation costs incurred prior to acceptance into the Program will not be eligible for reimbursement (this includes the cost of Septic Plans and application/Permit fees that homeowners may have purchased or incurred prior to acceptance and application qualification)

Multi-Family Rental Units

- Multi-family properties with one or more rental unit(s) may be eligible for the Loan Program, based upon the income of the current Tenants residing in the property, the amount of rehabilitation required and availability of program funds.
- Multi-family property owners may be required to provide a portion of the total rehabilitation costs. Funds beyond the portion provided by TRI are the sole responsibility of the property owner and must be verified prior to loan approval.

- Units rehabilitated with program funds must be rented to year-round, income eligible tenants at an affordable rent level for a minimum of fifteen (15) years. The affordable rent levels will be determined in accordance with the lower of HUD Fair Market or High Home Rent guidelines.
- To be determined "income eligible", tenants must provide documentation of their annual income. (Please refer to the Income Eligibility Chart on page 3 of this document) Tenant income information is documented to insure those benefiting from the Housing Rehabilitation Loan Program are within the low and moderate-income range. Forms to verify tenant income will be provided by TRI.
- **NOTE: Tenant income eligibility is an important component of the Housing Rehabilitation Loan Program. If tenants do not supply the proper information, it may jeopardize the property owner's ability to receive a Housing Rehabilitation Program Loan.**
- The Town of Oak Bluffs
- and Edgartown will perform annual audits, including verification of tenants and rents for the fifteen-year duration of the loan. If the property owner is considered to be in non-compliance, TRI will work with the property owner to address the non-compliance. If no resolution is met, the loan will be considered in default.
- It is the responsibility of the property owner(s) to contact TRI to request tenant income documentation packets for prospective tenants. Once the completed information is returned to TRI, a determination of tenant eligibility will be made.
- Tenant selection beyond income eligibility is the sole responsibility of the property owner(s).

THE HOUSING REHABILITATION LOAN:

- The rehabilitation funds for owner-occupied single-family homes and rental properties operate as a **0% Deferred Forgivable Loan**.
- The **0% Deferred Forgivable Loan** will be forgiven at a rate of 1/15th per year provided the property owner(s) are not in any way in default. On the 15th anniversary of the loan date the **entire loan** will be forgiven and the recorded mortgage discharged.
- Loans are secured by a property lien (Mortgage) for the term of the loan, recorded at the Dukes County Registry of Deeds/ Registry District of the Land Court.
- Loan closing costs are included in the Mortgage and Promissory Note amounts. Loan closing costs may include, but are not limited to, title searches and Dukes County Registry of Deeds recording fees. Typical closing costs average between \$250 and \$450.
- A key aspect of this program is the ability to "leverage" funds to supplement the Housing Rehabilitation Loan Program. Martha's Vineyard Savings Bank offers up to \$50,000 for loans at more competitive rates than otherwise offered. Other possible sources of leveraged funds include: property owner contribution, Dukes County Septic Program, DOE's Weatherization Program, the "HEARTWAP" heating assistance program, Cape Light Compact, and Keyspan Energy programs all offered through Housing Assistance Corp, and the USDA Section 504 loan/grant program; and South Shore Housings (SMOC) Home Modification Program. *Lack of available dollars or credit will not preclude participation in this Program.*
- If the property is sold or transferred before the loan term restriction has expired or if there is a default by the Borrower, the remaining portion of the loan must be repaid.

PROPERTY REPAIRS:

- Repairs include bringing the property into alignment with State, Federal and local building and safety codes. Other general property repairs, specifically those classified as 'health and safety issues such as the presence of lead paint, must be addressed with loan funds.
- This is a "Moderate Rehab Program. Please refer to the attachment labeled "Required and Ineligible Housing Rehabilitation Items" for a more specific breakdown of the types of rehabilitation allowed.

- Types of eligible rehabilitation work performed include, but are not limited to: roof replacement, Failed Septic System replacement, heating system replacement, electrical and plumbing upgrades based upon code requirements and ingress/egress improvements.; Please refer to "Required and Ineligible Housing Rehabilitation Items" attached hereto for a more specific breakdown

PROGRAM TECHNICAL ASSISTANCE:

- The Housing Rehabilitation Loan Program provides the services of a construction consultant who inspects the property and provides specifications and estimates for the repair. Once a project is under construction, the consultant, and the TRI Program Manager, or their designee will inspect the ongoing work through the completion of the construction.

GRANT PRIORITIES:

- Once accepted into the Program, each unit in which an income eligible tenant or homeowner resides will be inspected and ranked against the other applications in process, according to critical code violations. In an emergency situation (e.g. failed heating system in winter or failed Septic system constituting a health hazard), the eligible applicant will become a priority so that critical violation(s) can be corrected. These steps will assure that the Program will address the neediest properties.
- On occasion, the Housing Rehabilitation Loan Program must reject applications despite the presence of eligible work. Reasons for ineligibility may include: lack of program funds; property repairs in excess of program budget; ineligible repairs, required rehab exceeds program limitations, property title issues; ineligible tenants; or other factors that suggest the borrower may be unable to comply with the terms of the conditions of the program.

**Income Eligibility Chart
(80% of Area Median Income -2018)
Dukes County - MA**

<u>Household Size</u>	<u>Maximum Income Limits</u>
1	\$50,350
2	\$57,550
3	\$64,750
4	\$71,900
5	\$77,700
6	\$83,450
7	\$89,200
8	\$94,950

**Single-family property owners cannot exceed income limits.
Tenants residing in units cannot exceed income limits.**

QUESTIONS?

Please feel free to call **Melissa Vincent** , Program Manager for The Resource Inc on Martha's Vineyard, or **Sandra Webster** Administrative Assistant at (508) 696-3285.

HOUSING REHAB LOAN PROGRAM HOMEOWNER DOCUMENTATION CHECK LIST

REQUIRED INCOME DOCUMENTATION

- | | |
|---|------------------------------|
| _____ Completed application | _____ Interest |
| _____ 8 Weeks of Pay stubs or letter | _____ Alimony |
| _____ Unemployment-Monetary Determination/Weekly deposits | _____ Foster Care |
| _____ Veteran's Benefits/Current Year Letter | _____ Worker's Comp. |
| _____ Social Security/Current Year Benefit Letter | _____ Non-Income |
| _____ Pension (2Mo.s Statements or 1099 if no statements) | _____ Other Income (Explain) |
| _____ Child Support (Divorce Decree) | |
| _____ Bank Statements – Checking & Savings (2Mo.s Recent Statements, all pages) | |
| _____ Investment Account Statements (2Mo.s Recent Statements, all pages) | |
| _____ IRAs & 401ks Account Statements (2Mo.s Recent Statements, all pages) | |

REQUIRED SUPPORTING DOCUMENTATION

- _____ Copy of the property Deed
- _____ 2 most recent years 1040 IRS TAX RETURNS signed & filed.
- _____ 2 most recent years SELF-EMPLOYED – **Schedule C** _____ 2 most recent years INCOME FROM RENTAL – **Schedule E**
- _____ 2 most recent years **IRS TAX RETURN** TRANSCRIPTS. Forward to TRI upon receipt(see instructions)
- _____ Copy of First two pages of Mortgage
- _____ Copy of First two pages of Home Equity
- _____ Copy of Entire Reverse Mortgage Doc.
- _____ Copy of most recent Loan Statement of a Reverse Mortgage
- _____ PROOF OF PAID PROPERTY & FLOOD INSURANCE (**PROOF FROM INS. CO.**)
- _____ PROOF OF PAID REAL ESTATE TAXES (**PRINT OUT FROM THE TOWN REQUIRED**)
- _____ Complete copy of Trust Documents – if applicable
- _____ Complete copy of Condo Documents – if applicable

******PLEASE NOTE W-2'S, 1099'S, YEARLY SUMMARIES UPON REQUEST ONLY**

REQUIRED INCOME DOCUMENTATION

In addition to general household information, complete, accurate and up-to-date income documentation is required of all applicants. This requires applicants to collect copies of several forms, statements and notices. Some important reminders to help with your collection of required documents.

- ❖ Please remember that **ALL HOUSEHOLD** income must be included. Additional documentation may be required for income and assets after TRI performs the initial review. However, the initial review cannot be completed without the documentation called for below and on the Tenant Application Checklist.
- ❖ **DO NOT SEND ORIGINALS.**
- ❖ Some documentation requires notarization. Notaries can be found at most local banks and Town offices. Call ahead for an appointment or for the hours notary services are available.

In order to be eligible for the program, **RETURN A COMPLETED APPLICATION plus the following valid confirmations:**

EMPLOYMENT INCOME

For any members of your household 18 years or older, who work for someone else, you need to provide the following:

1. **Current** pay stubs for **all** working members of the household **18 years or older***. Pay stubs for **8 CONSECUTIVE WEEKS** are required (**4 stubs if paid bi-weekly**). If you do not have paystubs then a notarized payroll letter on your employers letterhead listing the **last** consecutive 8 weeks of gross pay or 4 if bi-weekly will suffice
2. *If a member of your household is **18 YEARS OLD OR OLDER** and enrolled as a **FULL-TIME STUDENT** **A LETTER FROM THE REGISTRA'S OFFICE STATING SUCH IS REQUIRED. IF OVER 18** and **NOT** currently working, a **NOTARIZED STATEMENT** stating such is needed. This also pertains to Applicant and Co-Applicant.

SELF EMPLOYMENT INCOME

For anyone in your household 18 years or older who is self-employed, you must provide the following:

1. Copies of your IRS Tax Form 1040 including all Schedules for the years **2016 and 2017**. **The requirement is to two years of timely FILED tax returns.** If you are self employed tax returns without Schedule C attached will not be accepted.
2. You will need to fill out IRS for 4506 T attached in this packet for TRI-The Resource Inc to receive computer printouts of your federal income tax return transcripts for the years **of the tax returns that you are supplying**. Even if you did not file taxes, we will need to request the federal income tax return transcript (it will state that the IRS has nothing on file). The transcript will be mailed to our address within 10 days. This is **REQUIRED** for income verification.
3. If either the Applicant or Co-Applicant is self-employed and **does not file taxes**, a **NOTARIZED STATEMENT** reflecting your earnings and the expenses for the years **2016 & 2017 will be required**. This statement must include dates and addresses of jobs, and the amounts paid.

CHILD SUPPORT

If you have children and do **NOT** receive child support, you must provide a **NOTARIZED STATEMENT** to that effect. Otherwise, you must provide a Child Support Order and a Copy of the Divorce Decree.

OTHER INCOME

Verification of all other household income: Benefit statements for Public Assistance, VA, Unemployment, Social Security, SSI, disability and a verification letter from each pension/investment income source stating the amount and frequency of benefits.

ALL APPLICANTS

1. Submit statements for **past two months** for **ALL CHECKING, SAVINGS and INVESTMENT including IRA's, 401k's Pension and CD** accounts.
2. We will need to send a Request for Transcript form (IRS form 4506T) to the IRS Office as well as receiving copies from you of the two most current filed tax returns for now **2016 and 2017**. A copy of form 4506T is included in this packet. Please fill this out and **return the signed 4506T form to our office with your application. Even if you did not file taxes, we will need to request the federal income tax return transcript** (it will state that the IRS has nothing on file). The transcript will be mailed to our address within 10 days. **If you did not file**, you will also need a notarized statement stating so that your income is below the Federal filing threshold. The statement is available from the TRI office.

HOUSING REHAB LOAN PROGRAM APPLICATION

Applicant Information

Last Name		First Name	Middle Name
Present Address			Own _____
Street:			Rent _____
City/Town:			Number _____
State:	Zip Code:	of Years _____	
Mailing Address			Married _____
Street: SAME			Widowed _____
City/Town:			Separated _____
State:	Zip Code:	Divorced _____	
Email Address:		Number Dependents living at home:	
Home Phone Number:		Ages Dependents living at home:	
Cell Phone Number:			
Work Phone Number:			

Employment Information			Self Employed? Yes ___ No ___
Employer Name:			Unemployed? Yes ___ No ___
Address:			
Type of Business:			How Long?
Business Tel.No:	Position/Title:	Years with company _____	
If at current company less than 2 years			
Previous Employer			
Address:			
Business Tel.No.	Position/Title	Years with company _____	

Co-Applicant Information - Name is also on the Deed or you are a Spouse

Last Name		First Name	Middle Name
Present Address			
Street:			
City/Town:			
State:	Zip Code:		
Mailing Address			Married _____
Street:			Unmarried _____
City/Town:			Separated _____
State:	Zip Code:	Divorced _____	
Email Address:		Home Phone Number:	
Cell Phone Number:		Work Phone Number:	
Employment Information			Self Employed? Yes ___ No ___
Employer Name:			Unemployed? Yes ___ No ___
Address:			
Type of Business			How Long?
Business Tel.No:	Position/Title	Years with company _____	
If at current company less than 2 years			
Previous Employer			
Address:			
Business Tel.No.	Position/Title	Years with company _____	

ANNUAL INCOME - Please fill in ALL applicable income

Source	Applicant	Other Household	Members 18 +	Total
Salary				
Overtime pay				
Commissions				
Fees				
Tips				
Bonuses				
Self Employed				
Interest and/or Dividends				
Net Rental Income				
Income Received Periodically				
Social Security Benefits				
Pension Benefits				
IRA Redemptions				
Unemployment Benefits				
Workers Compensation				
Alimony, Child Support				
Other(describe)				
TOTALS	\$0	\$0	\$	\$0

ASSETS - Please include ALL Financial Accounts

Type	Cash Value	Annual Income from Assets	Bank /Financial Institution Name and last 4 digits of Acct number
Checking Account(s)			
Savings Accounts(s)			
Credit Union Account(s)			
Investment Account(s) <i>Stocks, bonds etc.</i>			
IRA Account(s)			
Life Insurance			
Other-Inheritance			
Home			
Estimated Value			
Mortgage Balance			
Other Real Estate			
Estimated Value			
Mortgage Balance			
TOTALS	\$	\$	\$

PROPERTY INFORMATION

LOCATION

Street: _____

Town: _____

Plan # _____

State: _____

Lot # _____

Year the home was built: _____

of Bedrooms _____

Is your property listed as a Historical Property?

Yes No

To your knowledge, is there any lead-base paint in your home?

Interior

Yes No

Exterior

Yes No

Are there any Children under six residing in your home?

Yes No

Is your home connected to the town's

Water System?

Yes No

Sewer System?

Yes No

Is your property located in a Wetlands Conservation Area?

Yes No

Is your property located in a flood hazard area?

Yes No

Has your property been sited for any code violations within the past 12 months?

Yes No

Do you need Energy Upgrades?

Yes No

Briefly describe repairs needed:

TRI- The Resource Inc.
Housing Rehab Loan Program

Commonwealth of Massachusetts Income Limits

Income Eligibility Chart

Household Size	Income Limits	2018
	80% of Median Income Dukes County	
1	\$50,350	
2	\$57,550	
3	\$64,750	
4	\$71,900	
5	\$77,700	
6	\$83,450	
7	\$89,200	
8	\$94,950	

Please check as appropriate.

1) **INCOME ELIGIBLE CATEGORY – Available for income eligible homeowners – or income eligible property owners with rental units.** If your present gross income falls within the HUD Income Limit Guidelines (see the income eligibility chart above), you may qualify as an INCOME ELIGIBLE property owner, and receive rehabilitation funds. Additional income information must accompany this application. Please check the box below and refer to the INCOME VERIFICATION REQUIREMENTS FOR ELIGIBLE PROPERTY OWNERS, and continue with the Employment Income Information.

INCOME ELIGIBLE

2) **ABOVE INCOME CATEGORY – Available for property owners with rental units only.** If your gross income exceeds the HUD Income Limits for income eligible property owners (see the income eligibility chart above), you may declare yourself ABOVE INCOME. You may qualify for a loan to cover a match of the total rehabilitation costs. If the majority of the rental units are occupied by households that DO meet the income limits, then additional household/income documentation will be requested from the tenants. If you wish to declare yourself ABOVE INCOME, please check the box below.

ABOVE INCOME

**Community Development Block Grant (CDBG) Program
AFFIDAVIT REGARDING CONFLICT OF INTEREST**

I (we) the undersigned, being duly sworn, do certify that, to the best of my (our) knowledge:

I (we) have not granted any gratuitous funds of financially benefitted any related party of the Town of _____ CDBG Program or an organization under contract to manage a CDBG grant and are not related to any employee or officer of an organization under contract to manage a CDBG program or the Commonwealth of Massachusetts or of the U.S. Department of Housing and Urban Development (HUD) who has a decision making or monitoring relationship with CDBG program.

I (we) understand the following citation from 24 CFR Part 570.611 (b) and to the best of my (our) knowledge none of the following situations or relationships applies to me (us):

24 CFR Part 570.611 (b) Conflicts prohibit. No persons described in paragraph (c) of this section who exercise or have exercised any functions or responsibilities with respect to activities assisted with CDBG funds or who are in a position to participate in a decision-making process or gain inside information with regard to these activities, may obtain a financial interest or benefit from a CDBG-assisted activity, or have an interest in any contract, subcontract or agreement with respect thereto, or the proceeds thereunder, either for themselves or those with whom they have family or business ties, during their tenure or for one year thereafter.

24 CFR Part 570.611 (c) Persons covered. The conflict of interest provisions of paragraph (b) of this section apply to any person who is an employee, agent, consultant, officer, or elected official or appointed official to the recipient, or of any designated public agencies, or of subrecipients that are receiving CDBG funds.

All covered person in paragraph (c) who do not violate paragraph (b) must first obtain a waiver from the U.S. Department of HUD before receiving CDBG assistance.

APPLICANT SIGNATURE(S):

* Voluntary Information Requested

The information regarding race, natural origin, sex designation, marital status, disability status and veteran status on this application is requested in order to assure the Federal Government, acting through the Department of Housing and Urban Development, that Federal Laws prohibiting discrimination against program or tenant applicants on the basis of race, color, national origin, religion, sex, familial status, age and disability are complied with. While you are not required to furnish this information, you are encouraged to do so.

Please provide this information for each member of your household.

Ethnic Category:		Hispanic _____	Non Hispanic _____
Race: White _____ Black/African American _____ Asian _____ Asian and White _____ American Indian/Alaskan Native _____ Native Hawaiian/Other Pacific Islander _____ American Indian/Alaskan Native and White _____ Black/African American and White _____ American Indian/Native Alaskan and Black/African American _____ Other (Multi-Racial) _____			
Sex:		Male _____	Female _____
Check if applicable: U.S. Veteran _____		Female Head of Household _____	
Elderly (over 60) _____		Disabled _____	

Ethnic Category:		Hispanic _____	Non Hispanic _____
Race: White _____ Black/African American _____ Asian _____ Asian and White _____ American Indian/Alaskan Native _____ Native Hawaiian/Other Pacific Islander _____ American Indian/Alaskan Native and White _____ Black/African American and White _____ American Indian/Native Alaskan and Black/African American _____ Other (Multi-Racial) _____			
Sex:		Male _____	Female _____
Check if applicable: U.S. Veteran _____		Female Head of Household _____	
Elderly (over 60) _____		Disabled _____	

Ethnic Category:		Hispanic _____	Non Hispanic _____
Race: White _____ Black/African American _____ Asian _____ Asian and White _____ American Indian/Alaskan Native _____ Native Hawaiian/Other Pacific Islander _____ American Indian/Alaskan Native and White _____ Black/African American and White _____ American Indian/Native Alaskan and Black/African American _____ Other (Multi-Racial) _____			
Sex:		Male _____	Female _____
Check if applicable: U.S. Veteran _____		Female Head of Household _____	
Elderly (over 60) _____		Disabled _____	

*** Voluntary Information Requested**
(continued)

Ethnic Category: Hispanic ____ Non Hispanic ____

Race: White ____ Black/African American ____ Asian ____ Asian and White ____
American Indian/Alaskan Native ____ Native Hawaiian/Other Pacific Islander ____
American Indian/Alaskan Native and White ____ Black/African American and White ____
American Indian/Native Alaskan and Black/African American ____ Other (Multi-Racial) ____

Sex: Male ____ Female ____

Check if applicable: U.S. Veteran ____ **Female Head of Household** ____

Elderly (over 60) ____ **Disabled** ____

Ethnic Category: Hispanic ____ Non Hispanic ____

Race: White ____ Black/African American ____ Asian ____ Asian and White ____
American Indian/Alaskan Native ____ Native Hawaiian/Other Pacific Islander ____
American Indian/Alaskan Native and White ____ Black/African American and White ____
American Indian/Native Alaskan and Black/African American ____ Other (Multi-Racial) ____

Sex: Male ____ Female ____

Check if applicable: U.S. Veteran ____ **Female Head of Household** ____

Elderly (over 60) ____ **Disabled** ____

Ethnic Category: Hispanic ____ Non Hispanic ____

Race: White ____ Black/African American ____ Asian ____ Asian and White ____
American Indian/Alaskan Native ____ Native Hawaiian/Other Pacific Islander ____
American Indian/Alaskan Native and White ____ Black/African American and White ____
American Indian/Native Alaskan and Black/African American ____ Other (Multi-Racial) ____

Sex: Male ____ Female ____

Check if applicable: U.S. Veteran ____ **Female Head of Household** ____

Elderly (over 60) ____ **Disabled** ____

**TRI Principal Borrower and Co-Borrower(s) Acceptance of the
CDBG Housing Rehabilitation Loan Program Terms**

Please initial on all lines

- _____ I/We, the applicant(s), understand the information provided on this application will be utilized by TRI Housing Rehabilitation Loan Program to determine income eligibility for a housing rehabilitation.
- _____ I/We understand that loan funds are limited, and will be distributed to those projects that reflect the grant guidelines and goals.
- _____ I/We understand that additional information including, but not limited to, verification of employment, income, tax statements and credit information are required by Federal and State regulations, and I/We will provide such information required.
- _____ In reference to multi-family dwelling unit, I/We understand that rental units rehabilitated under this program must be rendered to income eligible tenants for a period of fifteen (15) years at rental rates determined in accordance with the lower of HUD Fair Market Rent Guidelines or High Home Rent guidelines.
- _____ If the property is transferred (whether by gift, law, sale or any other type or transfer) and the current owner does not keep a "Life Estate" in the property, or if I/ We fail to abide by the Program Agreement, the full amount of the loan will become due and payable immediately. Property that is inherited by a direct heir is not subject to this clause.

The following MUST accompany your signed and dated application:

- 8 current consecutive weeks of pay stubs, or 4 Bi-Weekly from all household members
- A copy of the current homeowner's insurance policy
- Copy of current property deed
- Signed copy of your most recent two years Federal tax returns (1040 or 1040EZ Submitted to the IRS)
- Copy of your most recent paid property tax invoice
- A copy of the first page of any outstanding mortgage of home equity loan
- Bank statements of the past two consecutive months for all checking & savings accounts and Financial Statements
- IRS Verification for the two most recent years can be obtained by requesting your tax transcripts (instructions attached)

_____ The applicant certifies that all information furnished in support of this application given for the purpose of obtaining financial assistance under the TRI Housing Rehabilitation Loan Program is true and complete to the best of the applicant's knowledge and belief. Verification may be obtained from any sources identified herein. Willful misrepresentation of the information provided herein may be grounds for the denial of participation in the TRI Housing Rehabilitation Loan Program. If a Deferred Payment Loan has already been awarded and a misstatement is discovered, the amount of the Deferred Payment Loan shall be due and payable immediately to TRI.

_____ Furthermore, the applicant understands that by applying for a Deferred Payment Loan under the TRI Housing Rehabilitation Loan Program, that he or she is agreeing to have the property inspected by a representative of the TRI Housing Rehabilitation Loan Program. He or she also understands that such inspection may disclose code violations, requirements for lead paint (inspection and/or removal if home is built prior to 1978) and /or other requirements, which may result in additional costs or expenses beyond those, which may be included in the TRI Housing Rehabilitation Loan Program.

Principal Borrower

Date

Co-Borrower (If Applicable)

Date

**Please return completed application to:
Melissa Vincent, Program Manager, TRI-The Resource Inc
PO Box 4548 Tisbury MA 02568 Email: melissa@theresource.org**

**THE RESOURCE INC.
TOWN OF OAK BLUFFS and EDGARTOWN
HOUSING REHAB PROGRAM**

Applicant Credit Check Release Form

In consideration for applying for this Housing Rehabilitation Loan, I, Applicant, do represent all information in this application to be true and accurate and that the The Resource Inc. may rely on this information when investigating and accepting this application. Applicant hereby authorizes the The Resource Inc. to make independent investigations to determine my credit and financial standing. Applicant authorizes any person, or credit-checking agency having any information on him/her to release any and all such information to the The Resource Inc. or their agents or credit checking agencies. Applicant hereby releases, remises and forever discharges, from any action whatsoever, in law and equity, the The Resource Inc., or agents, and their credit checking agencies in connection with processing, investigating, or credit checking this application, and will hold them harmless from any suit or reprisal whatsoever

Applicant Name (Print) _____

Applicant Signature _____

Social Security# _____ Date of Birth _____

Other Name(s) you have used _____ Date _____

Co-Applicant Credit Check Release Form

In consideration for applying for this Housing Rehabilitation Loan, I, Co-Applicant, do represent all information in this application to be true and accurate and that the The Resource Inc. may rely on this information when investigating and accepting this application. Co-Applicant hereby authorizes the The Resource Inc. to make independent investigations to determine my credit and financial standing. Co-Applicant authorizes any person, or credit-checking agency having any information on him/her to release any and all such information to the The Resource Inc. or their agents or credit checking agencies. Co-Applicant hereby releases, remises and forever discharges, from any action whatsoever, in law and equity, the The Resource Inc., or agents, and their credit checking agencies in connection with processing, investigating, or credit checking this application, and will hold them harmless from any suit or reprisal whatsoever.

Co-Applicant Name (Print) _____

Co-Applicant Signature _____

Social Security# _____ Date of Birth _____

Other Name(s) you have used _____ Date _____



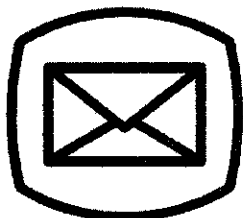
Taxpayer Assistance Center

Need a Tax Return Transcript?

We offer 3 Easy Options



1 Online — Go to [IRS.gov/transcript](https://www.irs.gov/transcript) to download a copy of your tax return transcript immediately.



2 Mail — You can use the Get Transcript by Mail online at [IRS.gov/transcript](https://www.irs.gov/transcript) or complete **Form 4506-T** to request your tax account transcript or **Form 4506T-EZ** to get your tax return transcript and mail it to the IRS. Form 4506-T is available at [IRS.gov/form4506t](https://www.irs.gov/form4506t). Form 4506T-EZ is available at [IRS.gov/form4506tez](https://www.irs.gov/form4506tez).



3 Call — **800-908-9946** and follow the voice prompts.

Transcripts sent to your home address will be mailed free of charge. Please allow 5 - 10 calendar days from the time the IRS receives the request for delivery.

You can order an exact copy of a previously filed and processed tax return, including attachments and **Form W-2**, by completing **Form 4506**, *Request for Copy of Tax Return*. Mail the completed form with \$50 for each tax year requested to the address in the instructions. **Form 4506** is available at [IRS.gov/form4506](https://www.irs.gov/form4506). Generally copies are available for the current year and the past six years. Either spouse can submit and sign **Form 4506** to request copies of jointly filed tax returns. Allow 75 calendar days to receive your copies.

Request for Transcript of Tax Return

OMB No. 1545-1872

- ▶ Do not sign this form unless all applicable lines have been completed.
- ▶ Request may be rejected if the form is incomplete or illegible.
- ▶ For more information about Form 4506-T, visit www.irs.gov/form4506t.

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get a Tax Transcript..." under "Tools" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return**. There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	1b First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)
2a If a joint return, enter spouse's name shown on tax return.	2b Second social security number or individual taxpayer identification number if joint tax return
3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)	
4 Previous address shown on the last return filed if different from line 3 (see instructions)	
5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number. TRI- The Resource Inc. PO BOX 4548, Vineyard Haven, MA 02568 508-696-3285	

Caution: If the tax transcript is being mailed to a third party, ensure that you have filled in lines 6 through 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your tax transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

6 **Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ 1040

a **Return Transcript**, which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are **only** available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120-A, Form 1120-H, Form 1120-L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days

b **Account Transcript**, which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days

c **Record of Account**, which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days

7 **Verification of Nonfiling**, which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days

8 **Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2011, filed in 2012, will likely not be available from the IRS until 2013. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days

Caution: If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 **Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately.

12 / 31 / 2016	12 / 31 / 2017	/ /	/ /
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Caution: Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, 1 percent or more shareholder, partner, managing member, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note:** This form must be received by IRS within 120 days of the signature date.

Signatory attests that he/she has read the attestation clause and upon so reading declares that he/she has the authority to sign the Form 4506-T. See instructions.

Signature (see instructions)	Date
Title (if line 1a above is a corporation, partnership, estate, or trust)	
Spouse's signature	Date

Phone number of taxpayer on line 1a or 2a