



VINEVILLE FACADE IMPROVEMENT LOAN PROGRAM

Vineville Neighborhood Association

Managed by Historic Macon Foundation

Overview

Does your Vineville home need a little TLC? Paint, landscaping, roofing, porch repair, shade trees, window repair and lighting can all be taken care of with a facade loan from Historic Macon. The details of the program are described in the following pages and you can find out more on our website at www.historicmacon.org/loans. The Vineville Neighborhood Association funded this program with a matching grant from the Trustees of Historic Macon Foundation.

Instructions

1. Read Guidelines and Requirements (*Section 1*) on pages 2-4. Sign and date that you are eligible for a loan and understand the terms and conditions outlined above.
2. Fill out the application and checklist form (*Section 2*) on page 5.
3. Work with your contractor to fill-out the work write-up (*Section 3*) on page 6. You can also submit a work proposal provided from contractor.
4. Fill out the credit report (*Section 4*) on pages 7-9. Sign and date on page 9 that you give Historic Macon permission to verify the supplied information on your application.
5. Circle the location of your property on the map of the Vineville district (*Section 5*).
6. Attach proof that you own the property (a deed or purchase contract) and provide income verification (tax return).
7. Attach the application fee:
 - a. \$135 for non-members, which includes a family membership (\$85) in Historic Macon Foundation
 - b. \$50 for members of Historic Macon Foundation
8. Turn in your application to Historic Macon Foundation:

Physical Address:	Mailing Address:
935 High St.	PO Box 13358
Macon, GA 31201	Macon, GA 31208
<i>M-F 9am-5pm, Sat. 10am-4pm, Closed Sunday</i>	
Email: info@historicmacon.org	
9. Loans are reviewed year-round by the Loan Review Committee. **Loan applications should be submitted by the last business day of each month to ensure that it can be reviewed the following month during Loan Review Committee.** If approved by the committee, your loan can close and be disbursed at your convenience. The usual wait for underwriting and approval is one month, though that speed is not guaranteed.



SECTION 1: GUIDELINES AND REQUIREMENTS

I. Program Definition

The Vineville Macon Façade Improvement Loan Program exists to enhance the exterior appearance of homes within the Vineville Neighborhood, as defined by the attached map. The program directly fulfills Historic Macon Foundation's mission to revitalize our community by preserving architecture and sharing history.

II. Loan Review Committee

The Loan Review Committee will be appointed by the President of Historic Macon Foundation. The Executive Director, Preservation Designer, or Loan Fund Manager of Historic Macon Foundation shall be responsible for providing technical assistance, receiving applications, and presenting qualified applications to the Loan Review Committee.

III. Property Eligibility

To be eligible for a loan from this fund, a property must meet the following criteria:

- A. Be located in the Vineville Neighborhood as defined by the Vineville Neighborhood Association and shown on the attached map (*Section 5*)
- B. Be a residential dwelling owned in fee simple title by the applicant or the applicant must have a valid sales contract to acquire the property. Evidence must be provided to verify the required ownership interest
- C. Owner-occupied property will be given priority
- D. Be physically and financially feasible for rehabilitation
- E. The proposed work must enhance the exterior appearance of the property as visible from a public right-of-way

IV. Loan Requirements/ Conditions

- A. Fees: The applicant shall pay a non-refundable application fee of \$135 to cover the cost of underwriting, application review, and membership (\$50 for members of Historic Macon Foundation). The applicant shall also pay recording costs for recording any necessary documents (usually \$50 for a \$5,000 loan) should the loan be approved and disbursed.
- B. Membership Requirement: Historic Macon appreciates your commitment to improve your part of the historic district, and invite you to join us for our events and activities. Our Mission is to revitalize our community through preserving architecture and sharing history. Therefore, an annual family membership is included in the \$135 application fee. *Membership to Historic Macon Foundation must be kept active and in good standing throughout the loan repayment period (at least \$85 per year while any amount of the loan is outstanding).*
- C. Work Plan: A work write-up detailing the scope of the proposed rehabilitation must be approved by the loan committee. A sample work write-up is attached. (See Section 3)
- D. Eligible Expenses: Proceeds from the loan may be used to pay for the following items
 - Professional design services by licensed landscape designers and architects
 - Exterior repairs (masonry, siding, trim, decorative finishes, decks, stairs, decking, roofing, etc.)



- Painting (*Ensure that your contractor is Lead-Safe Certified to prevent harmful side effects and incurring penalty fees. Visit Georgia's Environmental Protection Division website <http://epd.georgia.gov/lead-based-paint-contractors-and-training-providers> to confirm your contractor is certified.*)
 - Permanent landscaping, hardscaping or streetscaping, especially trees that provide shade (a permit from the City may be required)
 - Permitting fees for a Certificate of Appropriateness and a building permit from the City of Macon
- E. Ineligible Expenses: Proceeds from the loan will not fund
- The applicant's own labor (sweat equity)
 - Interior improvements or repairs
 - Exterior improvements not visible from the public right-of-way
 - Additions
- F. Permitting: All work for which a permit is required must be pursuant to a building permit issued by the [City of Macon](#). [Design review](#) must also be obtained from [Macon-Bibb Planning and Zoning](#) through the issuance of a [Certificate of Appropriateness](#). (*More information can be found on their respective websites.*)
- G. Inspection: The applicant will permit Historic Macon Foundation and/or its employees, agents and representatives to inspect the property.
- H. Advertising: Historic Macon Foundation reserves the right to place an 18"x24" realtor sign in the front yard of the subject property for the duration of the 90 day construction period advertising the Façade Loan Program.
- I. Records and Reporting: The borrower will maintain clear and accurate records and receipts to verify eligible expenses. Copies of receipts for all eligible payments shall be submitted to Historic Macon Foundation at the time that the borrower makes a request for final payment.
- J. Closing: Loans must be closed within thirty (30) days of approval by the loan committee. Loans that are not closed within thirty (30) days of approval may be resubmitted for consideration at the next loan committee meeting.
- K. Completion: All work shall be completed within ninety (90) days of the first disbursement of funds.

V. Funding/ Loan Amounts

- A. Capitalization: The fund is capitalized at \$15,000. No more than \$15,000 may be disbursed at any time.
- B. Loan Amounts: Loans will be made for \$5,000 and require the homeowner to provide a twenty percent (20%) cash match on eligible exterior improvements. Your work write-up should reflect costs at least 20% more than your requested loan amount.
- C. Interest Rate: Loans will carry a 3% interest rate.

VI. Application Process

Applications are accepted year-round by submitting the completed application filled to:
Historic Macon Foundation
PO Box 13358

or by email to info@historicmacon.org



Macon, GA 31208

VII. Disbursement of Loan Proceeds

Loan funds will be disbursed in three equal increments as follows:

- A. One-third (1/3) of the loan amount will be disbursed at loan closing pending the receipt of a signed contract for the work to commence
- B. One-third (1/3) of the loan amount will be disbursed after inspection by Historic Macon Foundation after one-half (1/2) of the work is completed
- C. One-third (1/3) of the loan amount will be disbursed after inspection by Historic Macon Foundation after completion of the work

VIII. Terms of Repayment

- A. Loans will be fully amortized and repayable over sixty (60) months, payable in equal consecutive monthly installments.
 - i. \$5,000 loans will be repaid through sixty (60) consecutive monthly installments of \$89.84
- B. Such monthly payments must be paid on or before the first (1st) day of every month until the full amount of the loan is paid.
- C. Should the Borrower fail to make the monthly payments on or before the tenth (10th) day of any month, a late payment charge in the amount of \$25.00 shall be assessed.
- D. If any default is made in the payment of principal as stipulated above and such default is not cured within thirty (30) days thereafter, then Holder may, at Holder's option, declare the unpaid principal balance of the loan, immediately due, payable and collectible. The failure of Holder to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. Historic Macon Foundation will also have such other rights and remedies as may be available according to the laws of the State of Georgia, including the right to foreclose on the property.
- E. Payments will begin on the first (1st) day of the month following 60 days after the loan closing date. The exact repayment start date will be given at the loan closing.
- F. Note will be in default if construction is not complete within ninety (90) days from the date of the Note (loan closing date).

IX. Security and Security Position

- A. The loan will be evidenced by a Promissory Note and will be secured by a Security Deed on the subject property.
- B. The Promissory Note is not assignable or transferable by the Borrower. If the Borrower sells or otherwise disposes of title to the subject property, the full amount of the unpaid balance shall be due and payable upon the closing of the sale.

_____/_____
Applicant's Signature *Date* *Co-Applicant's Signature* *Date*



SECTION 4: CREDIT APPLICATION

APPLICANT INFORMATION		
Name:		
Date of birth:	SSN:	Phone:
Current address:		
City:	State:	ZIP Code:
Own Rent <i>(Please circle)</i>	Monthly payment or rent:	How long?
Previous address:		
City:	State:	ZIP Code:
Owned Rented <i>(Please circle)</i>	Monthly payment or rent:	How long?
EMPLOYMENT INFORMATION		
Current employer:		
Employer address:		How long?
Phone:	E-mail:	Fax:
City:	State:	ZIP Code:
Position:	Hourly Salary <i>(Please circle)</i>	Annual income:
Previous employer:		
Address:		How long?
Phone:	E-mail:	Fax:
City:	State:	ZIP Code:
Position:	Hourly Salary <i>(Please circle)</i>	Annual income:
Name of a relative not residing with you:		
Address:		Phone:
City:	State:	ZIP Code:
Relationship:		
CO-APPLICANT INFORMATION, IF FOR A JOINT ACCOUNT		
Name:		
Date of birth:	SSN:	Phone:
Current address:		
City:	State:	ZIP Code:
Own Rent <i>(Please circle)</i>	Monthly payment or rent:	How long?
Previous address:		
City:	State:	ZIP Code:



Owned	Rented	<i>(Please circle)</i>	Monthly payment or rent:	How long?
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EMPLOYMENT INFORMATION

Current employer:				
Employer address:			How long?	
Phone:	E-mail:		Fax:	
City:	State:		ZIP Code:	
Position:	Hourly Salary		<i>(Please circle)</i> Annual income:	
Previous employer:				
Address:				
Phone:	E-mail:		Fax:	
City:	State:		ZIP Code:	
Position:	Hourly Salary		<i>(Please circle)</i> Annual income:	

APPLICATION INFORMATION CONTINUED

Name of a relative not residing with you:				
Address:			Phone:	
City:	State:		ZIP Code:	
Relationship:				

CREDIT CARDS

Name	Account no.	Current balance	Monthly payment

MORTGAGE COMPANY

Account no.:	Address:
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AUTO LOANS

Auto loans	Account no.	Balance	Monthly payment

OTHER LOANS, DEBTS, OR OBLIGATIONS

Description	Account no.	Amount



OTHER ASSETS OR SOURCES OF INCOME		
Description	Amount per month or value	
<i>I authorize Historic Macon Foundation to verify the information provided on this form as to my credit and employment history.</i>		
_____	_____	
<i>Signature of applicant</i>	<i>Date</i>	
_____	_____	
<i>Signature of co-applicant, if for joint account</i>	<i>Date</i>	

SECTION 5: ELIGIBLE AREAS

Please circle the location of the property for which you are requesting a loan on the map below.



You may reference a [detailed map online](#) or by contacting the Vineville Neighborhood Association.



SECTION 6: REVIEW CRITERIA (FOR OFFICE USE ONLY)

Applicant: _____ **Date Received:** _____

Property Address: _____ **Loan Request:** _____

The following documentation has been received from applicant:

We received a complete application	<input type="checkbox"/>
Evidence of clear title (property ownership) is attached	<input type="checkbox"/>
Income verification is included	<input type="checkbox"/>
Applicant has membership in Historic Macon Foundation	<input type="checkbox"/>
Application fee of \$50 received	<input type="checkbox"/>

The application meets the following eligibility requirements:

The subject property is within the Vineville historic district	<input type="checkbox"/>
A complete work write-up is attached	<input type="checkbox"/>
The cost of the work is reasonable	<input type="checkbox"/>
All requirements in the "Guidelines" section are met	<input type="checkbox"/>
A completed credit application is attached	<input type="checkbox"/>
The amount of work can be completed in 90 days	<input type="checkbox"/>
All proposed work is eligible for this loan program	<input type="checkbox"/>
The owner can contribute a 20% match towards this loan	<input type="checkbox"/>
Construction has not started	<input type="checkbox"/>
All application materials are signed and dated	<input type="checkbox"/>

Debt-to-income ratio after new debt service _____

Verify credit application by checking the following reports:

- Equifax
- Chapter 7 and/or 13 judgments
- Other federal debt or judgments
- Employment verification report

Physical inspection of property completed by: _____ / _____
HMF representative *Date*

Notes: _____

