

Neighborhood Revitalization Program (NRP) Application

Thank you for your interest in applying for a Jamestown Neighborhood Revitalization Program Loan. We look forward to working with you on a project that will improve your home and help to enhance the neighborhood in which you live.

APPLICATION DEADLINE

The deadline to apply for the 2024 NRP Program is **October 31, 2024**.

ELIGIBLE IMPROVEMENT COSTS

Funds may be used to address code and structural corrections, energy improvements, and general property improvements. Loans are available to finance new improvements not yet under construction and if there are any code corrections identified during inspections, they must be addressed as part of the project.

APPLICANTS

Loan applicant must be the owner-occupant of the home and meet Gate City Bank's credit standards for repayment of the improvement loan. Project to be completed within 9 months of loan closing. First payment due within 30 days from completion.

PROPERTY REQUIREMENTS:

- ☐ Homes that are at least 30 years old
- ☐ Located within the NRP Program boundary.
(see NRP Program boundary map on Page 4 of application)
- ☐ Zoned for residential use
- ☐ Outside of 100-year floodplain
- ☐ Current assessed property value less than \$325,000
- ☐ Owner-occupied 1-2 unit, single-family homes
- ☐ Current on property taxes and special assessments

INELIGIBLE PROPERTY TYPES

- Duplex • Condo • Mobile Home
- 3-Plex • Townhome • Rental Property*

*unless being converted from rental to single-family, owner-occupied housing

PROJECT MUST INCLUDE AT LEAST ONE:

- ☐ Foundation work (drain tile, bracing)
- ☐ Siding, roofing, windows, or other major exterior upgrades
- ☐ Addition of bedroom or new living space
- ☐ Major interior remodeling (i.e., kitchen remodel, bathroom remodel)
- ☐ Replacement of major mechanical systems (furnace, electrical system, plumbing)
- ☐ Convert rental unit to owner-occupied

LOAN TERMS

- Repayment options of 10 or 15 years with an APR as low as 5.00%**
- Minimum loan \$10,000/Maximum loan \$100,000
- Maximum loan-to-value 90%
- Property owner responsible for closing costs & customary fees (including possible appraisal fees if required)
- \$35 Program Fee

**Terms and Conditions may apply. A \$50,000 home equity loan at 4.98% interest rate for 120 monthly payments of \$529.97 will have a 5.00% annual percentage rate.

PLEASE SUBMIT YOUR COMPLETED APPLICATION TO:

City of Jamestown Inspection Department
Attn: Tom Blackmore
102 3rd Ave SE
Jamestown, ND 58401

QUESTIONS on Property, Contractor, or Renovation Items?

Call or E-mail City of Jamestown Inspection Department
Phone: 701.252.5900
Email: tblackmore@jamestownnd.gov

QUESTIONS on Loan Processing/Appraisals?

Call or E-mail Scott Hare (NMLS# 766576) at Gate City Bank
Phone: 701.253.5004
E-mail: scotthare@gatecity.bank

Completed applications will be forwarded to Gate City Bank for loan review. Credit Decision and Approval is completed by Gate City Bank, City of Jamestown has no involvement in the final decision for the loan. After approval you will be required to obtain any relevant building permits and pay any associated fees for the work through the City Building Inspections Department. After the work is completed, an inspection may be necessary to complete the permit. Contact the City Building Inspections department for more information on permits, fees, and inspections process, 701.252.5900.

REPAYMENT OPTION APPLICANT IS INTERESTED IN**(check one box below):**☐ 10-Year ☐ 15-Year**SECTION A: General Information**

Name - Applicant 1		Daytime Phone with Area Code	
Name - Applicant 2		Daytime Phone with Area Code	
Address			
E-mail – Applicant 1			
E-mail – Applicant 2			
Estimated Amount Requested			

SECTION B: Property Information

What type of work are you interested in completing? Check (✓) and describe below.	
Types of Work	Describe Work
<input type="checkbox"/> Electrical	
<input type="checkbox"/> Plumbing	
<input type="checkbox"/> Heating/Cooling	
<input type="checkbox"/> Foundation/Basement	
<input type="checkbox"/> Roof	
<input type="checkbox"/> Windows/Doors	
<input type="checkbox"/> Siding	
<input type="checkbox"/> Garage	
<input type="checkbox"/> Addition	
<input type="checkbox"/> Kitchen Remodel	
<input type="checkbox"/> Bath Remodel	
<input type="checkbox"/> Interior Finishes	
<input type="checkbox"/> Accessibility	
<input type="checkbox"/> Landscaping/Deck	
<input type="checkbox"/> Convert from Rental	
<input type="checkbox"/> Other	

SECTION C: Additional Property Information

How many bedrooms, above grade, are in your house?	How many bedrooms, below grade with egress, are in your house?	
How many bathrooms: Full _____ 3/4 bath _____ 1/2 bath _____	Total square footage?	Estimated current market value: \$ _____
What type of heating system is in your home? (circle one) Gas Electric Other _____	Cooling system? (circle one) Central Air Wall Air Other _____	

Basement finished, partially finished, or not finished? (if partial, please note what percentage is finished)	Homeowner's Insurance Company: _____ Agent's Name: _____ Agent's Phone: _____
Please describe any existing, notable interior features or upgrades to your home (e.g., fireplace, sauna, hot tub, sunroom, bar, patio, deck, fence, home theatre, full kitchen/bathroom remodels, stone countertops, finished basement):	

Amount applicant is requesting to borrow: \$ _____

All information furnished is for confidential use of the City of Jamestown or Gate City Bank. Under North Dakota Law, it is a crime to use false or misleading information in this application in order to qualify for a loan.

Signatures: I certify that everything I have stated in this application and on any attachments is correct. You may keep this application whether or not it is approved. I authorize you to check my credit and employment history and to answer questions others may ask about my credit with you. I understand that I must update the credit information at your request if my financial situation changes.

_____	_____	_____	_____
Signature	Date	Signature	Date



Jamestown

Neighborhood Revitalization Program Boundary

