

NEW CONSTRUCTION-SINGLE UNIT PRODUCTION PROGRAM APPLICATION PROCESS

Applications: Applications are **currently** being accepted by the City of Cedar Rapids. Applicants may submit their completed application and supporting documents to :

The Housing Services Office, 1211 6th St. SW. (In the Public Works Building.)

Applications will be reviewed within **10 days after receipt, beginning May 11, 2009.**

Applicants will be **pre-qualified** for the Grant. ***This is a prequalification only.***

Applicants may then select from a list of Approved Builders. The list of Approved Builders will be available on **May 18th, 2009.**

The list of Approved Builders will be updated on a weekly basis. This list will be available on the City's website. http://www.cedar-rapids.org/housing/new_construction_program.asp

Applicant will submit to our office a **loan commitment letter** from the participating Lender of their choice.

Once the pre-qualified applicant has a **signed purchase contract** with an **approved** builder, the applicant should submit this purchase contract to The Housing Services Office for a **Conditional Grant Approval.**

IT IS ONLY AFTER OUR OFFICE **RECIEVES A SIGNED PURCHASE CONTRACT ON AN APPROVED PROPERTY WITH A LOAN COMMITMENT LETTER** THAT WE WILL COMMIT FUNDS FROM THIS GRANT PROGRAM TO AN APPLICANT.

The Grant funds will be disbursed **at the Real Estate Closing** by a representative of The City.

Estimated project deadline is Dec. 31st, 2009.

THE CITY OF CEDAR RAPIDS AND THE IOWA DEPARTMENT OF ECONOMIC DEVELOPMENT

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