

## McKenzie County JDA-RLF Home Builder Construction Loan Program Lender Training Guide

1. Lender reviews program eligibility and terms & conditions and then submits complete credit presentation\* to Lewis & Clark Regional Development Council (LCRDC).
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2. LCRDC reviews application for program eligibility.
3. LCRDC sends application Summary Page to JDA Board for Approval. JDA does all decision making of the program.
4. Following JDA approval, LCRDC will draft JDA loan documents.
5. At closing of the loan, owner injects 10% then LCRDC will advance JDA gap funding.
6. Monthly funding of construction draws by lender and LCRDC on behalf of JDA.
7. Monthly interest payments required.
8. Upon sale of home, JDA note to be paid in full.

\*Complete credit presentation to include:

- Lot locations, project plans, and applicable permits
- Unit numbers and costs
- Equity, capital, and historical business financials
- Five-year business history
- Personal guarantee financials
- Start date and start-to-finish project timeline
- Expected listing price and marketing plan