

Addendum I: Proof of Funds

Documentation is required to verify the funding necessary to purchase the property and to complete the renovation. Specifically, the amount of financing and/or statements must equal or exceed the amount contained in the total project costs. This typically includes:

- Letter, line of credit approval, and similar documents from banks or other lending institutions approving any financing proposed for the project. The documents should contain the approved borrower's name, current date (within the last 30 days), loan amount, term, and all requirements of the financing; it should state that the financing can be used for the proposed project.
- Letter from private lender containing the borrower's name, current date (within the last 30 days), loan amount, term, and all requirements of the financing; it should state that the financing can be used for the proposed project. Additionally, documentation is required to verify the funding available to the private lender. This can include a bank statement or letter from their bank, which should contain the account holder's name, current date (within the last 30 days), and account balance or dollar amount available for this project.
- Personal or business bank statements and a letter from the applicant if the applicant proposes to use existing cash. The statement should contain the account holder's name, current date (within the last 30 days), and account balance.
- Specific information on any other proposed source of project funding.
 - i. Has the applicant made application to the City of Columbus, State of Ohio, or other grant/public mortgage program to pay for the costs of this project (including the City of Columbus Homeownership Development Program, Rental Housing Production and Preservation Program, Vacant Property Redevelopment Program, Lead Safe Columbus, or other program managed by the City of Columbus):

☐ Yes ☐ No

If yes, the applicant is required to attach a copy of the funding approval letter or copy of the application.

- ii. Are these grant/public loan funds required to complete the project?

☐ Yes ☐ No

If no, you must explain the reason you are seeking assistance

NOTE: Failure to disclose you are seeking grants or loans from a public entity, including the City of Columbus, State of Ohio, Federal Government, or other public or quasi-public agency may result in the disapproval of this application or an application with the City of Columbus Housing Division. A buyer may not use the inability to obtain an undisclosed grant or loan as a basis for granting an extension to the renovation deadlines. The applicant must receive approval of all grants/public loan programs prior to closing the property with the City of Columbus.

Funding Sources			
Please list the source(s) and total amount available			
Amount	Source	Amount	Source
Amount	Source	Amount	Source
Total Funds Available:			