



# NONPROFIT CAPITAL FACILITIES BOND-FINANCING APPLICATION

## Nonprofit 501(c)(3) Organizations Only

Please complete all sections of this application.

Questions? Contact Capital Projects at (206) 464-7139

### I. Nonprofit 501(c)(3) Borrower

- A. Organization/Borrower Name: \_\_\_\_\_
- B. Address: \_\_\_\_\_
- C. City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_
- D. Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_
- E. Contact Person: \_\_\_\_\_ Title: \_\_\_\_\_
- F. Email Address : \_\_\_\_\_
- G. Address (if different): \_\_\_\_\_
- H. Telephone (if different): \_\_\_\_\_ Fax (if different): \_\_\_\_\_

*Please note that organizational and project information will appear in a public hearing notice.*

### II. Facility Site Information

- A. Facility Name: \_\_\_\_\_
- B. What is the Purpose of the Facility/ Financing (e.g., training, offices, school, equipment,...etc.)? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- C. Street Address: \_\_\_\_\_  
*(Note: We need all known facility addresses for public hearing purposes.)*
- D. City: \_\_\_\_\_ County: \_\_\_\_\_ Zip: \_\_\_\_\_
- E. Congressional District: \_\_\_\_\_ State Legislative District: \_\_\_\_\_

Commission use only OID # _____ Date approved: _____
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F. If site address is not available, give a brief description of all properties.

*(Attach extra sheets if necessary)* \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**III. Organizational and General Project Information**

In order to process your application, we will need copies of your IRS Determination Letter, Articles of Incorporation, Bylaws, Latest completed Form 990, and IRS Form 1023 (application to IRS for 501(c)(3) status). Please see the checklist on page 7.

A. Is your organization affiliated with, or related to, any other organization?

YES Name of organization \_\_\_\_\_  
Nature of relationship \_\_\_\_\_

NO

B. Have you, or an affiliate to your organization, used tax-exempt bonds?

YES What is the aggregate amount of bonds outstanding excluding hospital bonds: \_\_\_\_\_

NO

C. Has your board formally committed to developing this project?

YES (Please attach a copy of the resolution or approved Board minutes.)

NO

**IV. Facility/Project Information** *(If the question/statement does not apply, please leave blank.)*

A. Does your facility include a residential component?

YES **(Please ask for a Nonprofit Housing Application.)**

NO

B. Will your facility serve as a house of worship or be used by a religious organization?

YES **(Please Contact Capital Projects)**

NO

C. If the facility is a school, what grades/classes will be taught? \_\_\_\_\_  
\_\_\_\_\_

D. If the facility is a school, does it have a religious affiliation?

- YES **(A separate “pervasively sectarian” review will be required. Fees for this review may cost an additional \$8,000.)**
- NO

E. Type of project (Check all that apply):

- New construction of a facility
- Rehabilitation of an existing facility
- Acquisition of an existing facility
- Refinance of existing debt
- Addition to existing facility
- Equipment (Please attach a description of the nature of equipment and where it will be located)
- Other; e.g., informational exhibits, rolling stock  
(Please attach a description of the nature of project to be financed, where it will be located, and if it will be used in Washington State.)

F. Is the land associated with the facility:

- Owned
- Leased (Please attach a description of the terms and conditions of the lease, including lessor information, and indicate whether the lessor is a government entity, 501(c)(3) nonprofit, or other entity.)
- To Be Purchased (Please attach a description of the terms and conditions of the purchase and sale agreement.)

G. What is the approximate land area? \_\_\_\_\_

H. Will all of the land be exclusively used by your organization and for its purpose?

- YES
- NO (Please attach a sheet describing “other” use, including descriptions of the organizations involved and copies of any lease agreements.)

I. Number of buildings: \_\_\_\_\_

J. If more than one building, are they located on the same tract of land (same address)?

- YES
- NO (Please attach a description of the tracts and buildings.)

K. What is the approximate building square footage? (If more than one building, please describe each.) \_\_\_\_\_

- L. Will the total square footage of the building(s) be exclusively used by your organization and for its purpose?
- YES
- NO (Please attach a sheet describing "other" use, including descriptions of the organizations involved, percentages of use, and copies of any lease agreements.)
- M. Will the facility be managed or operated by an organization other than yours?
- YES (Please attach a description of the proposed arrangement including management contract details, information on all parties to the contract and its terms.)
- NO
- N. Will any portion of the facility be used in a manner unrelated to the tax-exempt purpose of your organization?
- YES (Please attach a sheet describing the unrelated use.)
- NO
- O. Will your facility be used, in part or in whole, by persons or other organizations, either for free, or on a rental or lease basis?
- YES (Please attach a description of the proposed use(s) including a description of the unrelated use; an identification and description of the person(s), organization(s), or business(es) that will be using the project, if applicable; and a description of the proportion of the total project that will be used by the other parties. Attach any leases that currently exist with third parties or a description of possible leases that are planned.)
- NO
- P. Please provide a narrative description of the project.

**V. Refinancing Projects only**

- A. Holder of debt to be refinanced: \_\_\_\_\_
- B. Date of Loan: \_\_\_\_\_
- C. Prepayment restrictions or penalties: \_\_\_\_\_

- D. Please indicate the original purpose(s) of the debt
- New construction of a facility
  - Rehabilitation of an existing facility
  - Acquisition of an existing facility
  - Addition to existing facility
  - Refinance of pre-existing debt for any of the uses above
  - Equipment (Please describe nature of equipment, its expected useful life, and where it is located.)
  - Other (Please describe purpose and use of debt.)

**VI. Project Financial Information**

The Commission will use the chart below to better advise you on our programs. If you are unsure as to how much money you will spend or what sources of money you will use to complete your project, please ask us for assistance in completing this section.

	Bond/Loan Uses	Applicant Contribution	Other Financing	Total
Land Acquisition				
Building Acquisition				
Construction				
Financing Costs				
Other Costs (list)				
<b>TOTAL</b>				

- A. What type(s) of financing are you seeking?
- Construction
  - Permanent
  - Both

B. Have you started working with a lending institution to finance this project?  
 YES Name of lender \_\_\_\_\_  
(May we contact the lender? Phone: \_\_\_\_\_ /email: \_\_\_\_\_)

NO

C. If applicable, have you started working with an investment banking firm to issue bonds?

YES Name of firm: \_\_\_\_\_

NO

## VII. Timing

A. When do you expect to close the financing? \_\_\_\_\_

B. Are there building permits required?

YES Date permits expected? \_\_\_\_\_

NO

C. Are there any community, SEPA, or other government reviews required?

YES (Please provide the review process and timing.)

NO

## **CHECKLIST**

Please include the following necessary documents:

- IRS Letter of Determination granting tax-exempt status under Section 501(c)(3) and any subsequent supplements to the letter
- Articles of Incorporation
- Bylaws
- Latest completed Form 990 (entire form)
- IRS Form 1023 with all attachments (original application to the IRS)

Please include the following attachments to the application if requested:

- II.B Narrative description of project
- II.F Complete Property Location Descriptions
- III.C Board Minutes / Resolution
- IV.E Equipment to be financed with bond proceeds
- IV.F Copies of Leases or Purchase & Sale Agreement
- IV.H Description of "other" uses of land
- IV.J Description of project on multiple tracts of land
- IV.M Description of facility management by outside entity
- IV.N Description of use unrelated to tax-exempt purpose
- IV.O Description of facilities used by other organizations
- V.D Description of equipment or "other" purposes of debt to be refinanced
- VII.C Community, SEPA, or other review process and timing

The Commission must undertake a due diligence review of all nonprofit organizations that apply for tax-exempt bond financing. The request for materials to conduct this review will be sent to you after receipt and review of this application.

<b>Application Fee</b>
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- \$400 for bond issues up to \$1.5 million
- For bond issues above \$1.5 million, the fee is \$400 plus .03% of the amount above \$1.5 million to a cap of \$5,000.

**Application Fee Example Table:**

Bond Amount	Base Fee	Amount Above \$1.5M	Rate	Calculation	<i>Total Fee = Base Fee + Calculation Up to \$5,000</i>
\$1,400,000	\$400	\$0	0.0003	\$0	\$400
\$1,700,000	\$400	\$200,000	0.0003	\$60	\$460
\$2,500,000	\$400	\$1,000,000	0.0003	\$300	\$700
\$7,500,000	\$400	\$6,000,000	0.0003	\$1,800	\$2,200
\$12,500,000	\$400	\$11,000,000	0.0003	\$3,300	\$3,700
\$16,500,000	\$400	\$15,000,000	0.0003	\$4,500	\$4,900
\$17,500,000	\$400	\$16,000,000	0.0003	\$4,800	\$5,000

**Attached is a non-refundable application fee in the amount of**

\$ \_\_\_\_\_ **Application Fee**

\$ 3,000 **Sectarian Review Deposit (Religiously Affiliated Schools Only)**

\$ \_\_\_\_\_ **TOTAL**

\_\_\_\_\_  
APPLICANT

\_\_\_\_\_  
TITLE

\_\_\_\_\_  
ORGANIZATION

\_\_\_\_\_  
DATE



Please mail this application to:  
 Attn: Capital Projects Division  
 Washington State Housing Finance Commission  
 1000 Second Avenue, Suite 2700  
 Seattle, WA 98104-1046