Attachment 2

Project-Specific Loan Subordination Application

Please note that the Housing Authority ***does not subordinate to loans with balloon payments or to loans that take cash out*** except for reasonable closing costs.

1. APPLICANT INFORMATION

Application Date	08/16/2021	
Date Response Needed (Please allow 4 – 6 weeks)	09/17/2021	
Borrower Legal Name	Name	Northpoint II Housing Associates, L.P.
	Address	600 California Street, Suite 900 San Francisco, CA 94108
	Contact Person & Title	Melissa Baker, Transactional Asset Manager
	Contact's Email	mbaker@bridgehousing.com
	Contact's Phone #	(971) 266-6294
Property Name/Address	Northpoint II Village Apartments 2145 Stony Point Road Santa Rosa, CA 95407	
Loan Number(s)	Northpoint Phase II Low Mod and CDBG loans	
Other contact name/phone (optional):		

2. REQUIRED INFORMATION

☒ **SUBORDINATION INFORMATION**

- ☒ Name of Lender Requiring Subordination Umpqua Bank
- ☒ Current Loan Amount Being Refinanced $ 1,824,889.20
- ☒ Current Loan Interest Rate, Payment Structure, and Term 3% interest rate, payable from excess cash expires July 2029
- ☐ Proposed Loan Amount $_____
- ☒ Proposed Terms of Refinance (Interest Rate, Payment Structure, and Term) request to extend term to December 2031
- ☒ Subordination Request Fee of $2,462 (Amount subject to change July 1)

☒ **DOCUMENTS REQUIRED (SUBMIT WITH APPLICATION LETTER)**

- ☒ Current Property Appraisal
- ☒ Preliminary Title Report Dated Within 6 Months of Request
- ☐ Draft Loan Documents for New Loan (Note, Deed of Trust, Regulatory Agreement if applicable, etc.)
- ☐ Draft Subordination Agreement (Prepared by new lender or title company)
- ☐ Estimated Settlement Statement (if applicable)
- ☒ Current Financial Statements for Property
- ☒ Project Proforma Analysis Showing Refinance (if applicable)
- ☐ Resolution from Applicant's Governing Body authorizing refinance and subordination request
- ☐ Current proof of insurance (see original Housing Authority loan documents)

3. CERTIFICATION

Authorized Signature	Date	Authorized Signature	Date
Print Name:		Print Name:	
Title:		Title:	

Please submit application with all required documents to:

City of Santa Rosa Department of Housing & Community Services
ATTN: Housing Trust
90 Santa Rosa Avenue
Santa Rosa, CA 95404