

Twin Cities Habitat for Humanity

Homeowner Name(s) _____

Capital Improvement Credit (CIC) program

Form 1 of 3: Before You Apply

Date _____

Related Documents: CIC Policy; Form 2 – Pre-Approval Checklist; Form 3 – Completion Checklist

To receive a Capital Improvement Credit at the time of sale, per their mortgages, homeowners must receive approval from Twin Cities Habitat for Humanity. The questions below are a guide towards deciding if now is a good time to move forward with securing an approval for your project.

- 1) Please provide a general description of your project (For example: are you adding onto your home, finishing areas that are currently unfinished, adding a feature such as air conditioning, etc?)**

- 2) Capital improvement projects can be expensive! Please describe how you will pay for the project (loan, savings, grant etc.).**

- 3) Meeting city codes is a requirement for receiving a Capital Improvement Credit. Have you talked with City staff – specifically someone in the Building Department/Permit Office – about City requirements, and potential challenges to meeting those requirements? Please describe:**

- 4) Getting multiple bids from contractors helps ensure you are being quoted a fair price. Have you received proposals from at least 3 contractors for the price of the work? Did they include costs for design documents, permits, etc? Do you have any questions about the proposals?**

- 5) Do you have a plan for managing the disruption that may be associated with the project? Examples are noise, dust, and having workers around. Some projects may even require staying somewhere else temporarily.**

- 6) What is your timeline for this project?**

- 7) Do you have any remaining questions about how a Capital Improvement Credit works? Is this improvement worth the cost for you today, even if in the future the CIC would likely be less than what you invest today?**

- 8) Do you have any questions for TCHFH before you make your decision? These could be questions about the Capital Improvement Credit program, hiring a contractor, financing a project, or anything else!**