

**Program Guidelines**

Updated December 2010

<b>WHAT:</b>	Alternative Stormwater Infrastructure Loan Program
<b>For WHAT:</b>	LOANS for Construction of Alternative Stormwater Infrastructure
<b>WHY:</b>	To provide financing for alternative stormwater infrastructure which lessen the impact of stormwater events on the sewer system through direct loans
<b>By WHOM:</b>	Administered by: OWDA, with recommendation from Ohio Department of Development (ODOD)
	Funded by: OWDA Other Project Funds
<b>For WHOM:</b> (Eligibility Criteria)	Local Government Agencies (Cities, Villages, Counties)
	<b>That Have:</b> Alternative Infrastructure Plans for Stormwater Management Demonstration of Revenues to Meet Loan Repayments
<b>HOW MUCH:</b>	Loan Amount: Construction: \$5,000,000
	Eligible Costs: Demolition, Construction, Professional Services (Design Fees and Consultant Costs)
	Application Fee: \$1,500
	Loan Admin Fee: 0.5% of total estimated project costs, processing and closing costs OR \$500 minimum; Application Fee may be applied to the Loan Fee
	Contract Interest Rate: Determined by ODOD
	Rate Discounts: NA
	Capitalized Interest Rate: Same % as Contract Interest Rate; Accrues on portion of loan disbursed, until 6 months prior to Loan Maturity Date
	Retainage: 8% of first 50% of labor until project is substantially completed on Remediation loans
	Repayment Rate: Determined by ODOD, Varies by Loan
	Late Payment Penalty: Determined by ODOD, Varies by Loan
	Default Rate: Determined by ODOD, Varies by Loan
<b>HOW LONG:</b> (Contract Term)	Construction Loan: Min: None Max: 10 Years
<b>WHEN:</b>	ODOD Recommendation to OWDA: Due 15th of the Month
	Application Fee: Due at Application Submission
	Loan Admin Fee: Due When the Loan Agreement is Executed
	Repayment Invoice: Main Approximately every May 15 and Nov. 15 by OWDA
	Construction Loan Repayment: Negotiated between OWDA and Borrower at the time the loan is made
<b>WHERE:</b>	Application from and to: ODOD
	Disbursement Requests: Submitted to: ODOD Payments by: OWDA
	Repayment to: OWDA

**HOW: To Apply the Borrower must:**

1. Meet with ODOD prior to submitted an application
2. Fill out and submit application form with supporting documents
3. Meet with ODOD to negotiate initial loan terms
4. Be recommended by the Director of ODOD to OWDA with required Borrower Information Completed

**For Cooperative Agreement approval the Borrower must:**

1. Receive bids and tentatively approve contract awards.
2. Pass legislation authorizing signing of Cooperative Agreement.
3. Prepare a projection schedule of revenues, debt service obligations, and operation and mainenance costs, over the contract term of years repayments are to be made to OWDA

**For Disbursement of loan funds the Borrower must:**

1. Fill out Loan Payment Request form and send with supporting documents to ODOD for review.

**Historic**

**Documentation:**

Ohio Revised Code: Section 6121  
OWDA Board Action: Motion Dec. 9, 2010  
Resolution 104-10