

HOUSING DEVELOPMENT LOAN PROGRAM APPLICATION

This application is for use by local units of government and other qualified housing developers who are interested in applying for the Housing Development Loan Program through the State Land Bank Authority (SLBA). All projects are subject to an application and due diligence process conducted by the State Land Bank Authority. The State Land Bank Authority shall consider the following factors (as applicable) when considering a project for State Land Bank Authority support: the applicant's financial need for the loan and whether the project is financially and economically sound, the importance of the project to the community, will the project act as a catalyst for additional revitalization and/or address area-wide redevelopment strategies, and any other additional criteria specific to an individual project.

Application Process



Applicant shall submit a Letter of Interest identifying its intent to engage the State Land Bank Authority and enter into a loan agreement for the activities set forth in the Letter of Interest.



The Letter of Interest must contain the following:

- Contact information (name, address, phone number, email)
- Property information (parcel number, address, legal description)
- Short narrative for reason(s) for interest in entering into a loan agreement
- Requested loan amount
- Plans for the property (including specs, if available)
- Project timeline
- Project budget (detailed breakdown for development of the project)
- Board Resolution (authorizing program engagement), if applicable
- Letter of Support (signed by the chief elected official or legislative body of the local jurisdiction)
- Any additional relevant information

Special criteria for Emerging Developers have been set for a small portion of available loan funds. The SLBA encourages Emerging Developers to reach out to us and learn more about the details.



Submit your application materials by email to LandBank@Michigan.gov.

Upon receipt of applicant's Letter of Interest, the State Land Bank Authority will evaluate your request and contact applicant within 14 days to discuss potential funding. Please note that by receiving the Letter of Interest, the State Land Bank Authority does not commit to providing funding or executing a loan agreement for applicant's proposal.

Thank you for your interest in the State Land Bank Housing Development Loan Program. If you have any further questions, contact us at 517-335-8212.

