



GOOD NEIGHBOR GIFT GUIDELINES

I. ELIGIBLE CANDIDATES

Eligible candidates are those who graduated in the last two years with a bachelor, master, or doctoral level degree. Additional, **ELIGIBLE CANDIDATES** include law enforcement officers, pre-kindergarten through 12th grade teachers, fire fighters or emergency medical technicians (EMTs), and all City of Ferguson employees.

II. APPLICANT REQUIREMENTS

Qualified applicants must be **prequalified for home purchase** *and* must be **already** working with a realtor, and/or have a home under contract.

III. ACCEPTABLE USES OF GIFT

The "gift" is a \$2,500 forgivable loan that can be applied by the recipients toward the purchase of a home within the city limits of Ferguson. It can be used as part of the down payment, closing costs, or for rehabilitation and repairs to the property.

IV. TERMS OF THE GIFT

- a. The gift is structured as a forgivable loan with a term of three (3) years. The recipient will not have to pay back the gift as long as he/she remains in the home as his/her principal residence for three years from the date of closing. The forgivable loan will be prorated over the three-year term of the note. For example, if a recipient sells or moves out of the house in order to rent it out after three years, he/she will refund one-third of the gift at the time the house is sold or rented out. The recipients will sign a note and deed of trust indicating the terms of the gift. The note and deed of trust will be recorded.
- b. The recipients will have six months from notification to spend or at least encumber the funds. The FNIP Director may extend the six-month deadline to use the funds if it is determined that the recipient is making sufficient progress toward purchasing a home.
- c. The recipients agree that their names may be used for the purpose of publicizing the Good Neighbor Gift.



GOOD NEIGHBOR GIFT APPLICATION

Sponsored by the Ferguson Neighborhood Improvement Program (FNIP) and UMB Bank, the Good Neighbor Gift is a \$2,500 award that applies *toward the purchase of a home in Ferguson, Missouri.*

Applicants must be eligible for the gift as outlined in the Good Neighbor Gift Guidelines. If applying as a college graduate, *college transcript(s) must be attached to this application.* **Applications are accepted on a first come-first served basis; gifts are given until none remain.**

** Applications must be complete and accurate for consideration - please write legibly*

NAME: _____
(FIRST) (MIDDLE INITIAL) (LAST)

CURRENT ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

PHONE: _____ (primary) ALTERNATE PHONE: _____

E-MAIL ADDRESS: _____

NAME OF COLLEGE/UNIVERSITY (*IF COLLEGE GRADUATE):

LOCATION OF COLLEGE/UNIVERSITY (CITY, STATE):

GRADUATION DATE (MONTH, YEAR): _____

EMPLOYER:

Employer Phone Number:

POSITION/TITLE:

OFFICE USE ONLY

Employment Verified _____

Occupation meets requirement

PROPERTY ADDRESS: _____

(address of property being purchased in Ferguson)

CHECK ONE OR BOTH:

Prequalified/Working with Realtor

Contract on home in Ferguson

REALTOR INFORMATION

NAME: _____ COMPANY: _____

PHONE: _____ EMAIL: _____

I, the undersigned applicant, certify the information on this application to be true, complete, and accurate to the best of my knowledge. I have read and agree with the terms of the guidelines, and terms of the gift.

APPLICANT SIGNATURE _____ DATE _____

The information provided on this application will remain confidential with the City of Ferguson, Missouri.

RETURN COMPLETE APPLICATION (AND COLLEGE TRANSCRIPT(S) IF APPLICABLE) TO:

**City of Ferguson
ATTN: Director, FNIP
110 Church Street
Ferguson, MO 63135**