



Application for Variance to Housing Innovation Fund suspension loan or conditional grant

This form is for community housing organisations wanting to apply to have their Housing Innovation Fund suspensory loan or conditional grant forgiven, and/or have the security (priority) amount relating to term and suspensory loans and conditional grants reduced.

To be eligible, your organisation must:

- have completed all projects funded through the Housing Innovation Fund

- continue to supply social and affordable housing and undertake to utilise the capital freed up to grow new social and affordable housing

- be a not-for-profit social housing provider and not a local authority

- need to have social housing growth plans and have social housing as a core part of its business

- be financially viable (measured by return on equity), have strong governance and have a proven track record in the provision of social or affordable housing

- demonstrate that in exchange for altering security arrangements, the Crown will receive value for money.

The decision to change any arrangement rests with Kāinga Ora – Homes and Communities. All information must be submitted electronically to:

legacymanager@kaingaora.govt.nz

ORGANISATION

CONTACT PERSON

CONTACT DETAILS

DATE

SOLICITOR'S DETAILS

SECTION ONE: APPLICANT DETAILS

1 [Applicant name] is a not-for-profit community, Iwi or Māori organisation

Briefly describe the type of organisation and the evidence provided to indicate that the organisation:

- is not-for profit
- has social or affordable housing as its core business
- has a track record in the provision of social and affordable housing.

2 Governance

Do you have tenancy management policies and procedures in place? YES NO

Do you have asset management plans for existing and new housing? YES NO

Do you have financial and management systems and procedures in place? YES NO

Do you have clear governance and decision making structures in place? YES NO

Have you attached a copy of the relevant part of your trust deed or foundation document? YES NO

List any other applicable policies, systems and / or procedures. YES NO

3 Current loan or grants

Briefly describe the current loan portfolio your organisation has with Kāinga Ora and any other commercial or social lending associated with your housing portfolio.

MORTGAGE REFERENCE	LOAN TYPE	LOAN BALANCE	AS AT (DATE)

4 Current portfolio

Please provide evidence of the current value of your organisation's portfolio – for example, by providing a registered valuation from within the past 12 months or a Quotable New Zealand valuation.

5 Financial viability of organisation

Please attach the latest audited financial records for your organisation.

SECTION TWO: PROPOSAL

6 Description of proposal

Please provide details of your planned project.

7 Benefits

Include a description of the amount of capital that will be freed up and the purpose for which it will be used, including:

- capital value of the project/s
- financial contributions to the project/s
- financial viability of the project/s
- a copy of any offer from a lender or funder

Note: Credit checks may be undertaken.