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investinvermont.org

**CTE CONSTRUCTION AND REHABILITATION
EXPERIENTIAL LEARNING PROGRAM
REVOLVING LOAN FUND**

Career Technical Education Center:

CTE Name: _____
Contact Name: _____ E-mail: _____ Phone: _____
Address: _____ City: _____ State: _____ Zip: _____
County: _____ Website: _____

Proposed Borrower (if different from the CTE):

Borrower Name: _____
Contact Name: _____ E-mail: _____ Phone: _____
Address: _____ City: _____ State: _____ Zip: _____
County: _____ Website: _____

Other Partners:

PROJECT DESCRIPTION Please describe your Project. Attach any additional information or pages. Please address the following:

1. The educational benefits for students and fit with the CTE curriculum;
2. The community benefits for the neighborhood, municipality, or region in which the project is located; and
3. The partners with whom the CTE center is collaborating and the respective responsibility for the aspects of a project, including:
 - a. educational instruction and academic credit;
 - b. project management;
 - c. insurance coverage for students and the property;
 - d. compensation and benefits, including compliance with labor laws, standards, and practices; and
 - e. property acquisition, ownership, and transfer.

PROJECT BUDGET Please attach a detailed budget for your project (sample attached), include costs associated with:

1. Predevelopment – permitting, architect and design, engineering, legal.
2. Land/property Acquisition
3. Student Labor and Transportation (wages and instructor costs not otherwise budgeted during the academic year)
4. Professional Labor - General Contractor, plumber, electrician, etc.

PROPOSED LOAN REPAYMENT Please describe how the loan will be repaid. If affordable housing is the result of your project and you anticipate a sale price less than the loan amount, please identify the expected amount of loan forgiveness. If student and instructor wages or transportation are included in the budget, they may be eligible for forgiveness.

PROJECT TIMELINE Please detail the expected timeline of the project.

PROJECT IMPACT Please provide an estimate of student and educational impacts, including:

1. Student Impacts: # of students, hours of education, skills developed.
2. Property Impacts: affordability of home, beautification, increased property values

ADDITIONAL FUNDING Please identify any additional funding sources for your project.

WEATHERIZATION COMPONENT Please detail the weatherization plans for this project.

CTE Signature

Today's Date

Borrower Signature

Today's Date

ADDITIONAL DOCUMENTS

1. CTE Building Trades Program Description, include past projects completed.
2. Memorandum of Understanding or partnership agreement between the CTE and Borrower
3. Borrowing Resolution authorizing the borrower to borrow the money and identifying who is authorized to sign loan documents.
4. A Purchase and Sale Agreement or Option to Purchase the subject property.
5. Student and instructor wages or transportation plan.
6. Mechanism for maintaining permanent affordable housing, if applicable.

CONTACT

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