



COMMUNITY
DEVELOPMENT

Permit # _____
Phone # _____

**System Development Charges (SDC)
APPLICATION FOR SDC LOAN**

Property Owner Name: _____

Property Address: _____

Mailing Address: _____
(if different)

Tax Lot ID: _____

The default payment option for SDCs is payment in full at the time the building permit is issued. If this is the option you select, **do not** return this form.

If you select one of the options below, complete this form and return along with a **current title report (no older than 180 days)** to the City of Bend as part of your permit application. **Parks SDCs are not eligible for these payment methods and must be paid at the time the permit is issued.**

LOAN OPTIONS

Select One:

- A. 5 year installment loan at 6% interest per annum.
- B. 10 year installment loan at 7% interest per annum.

If you select one of these options, we will send you a promissory note for you to sign and return to us with detailed terms and conditions. After signing the promissory note, you cannot convert to a different option (e.g., If you select option A, you cannot apply for a 10 year installment loan when the SDCs become due and payable under option A).

If you select either option, it is known as the "Bancroft Bond Installment Payment" method available under ORS Chapter 223. The City may finance this installment loan by selling improvement bonds. These payment options are charged interest at 6% or 7% per annum.

Credit Reporting *(not older than 120 days)*

- Business Applicants: You are required to complete and submit the attached **Fair Credit Reporting Act Disclosure and Authorization** form with the title report at application.
- Individual Applicants: You are required to complete and submit the attached **Fair Credit Reporting Act Disclosure and Authorization** form with the title report at application. You are also required to submit a personal credit report. This can be obtained for no charge at www.annualcreditreport.com

If the title or credit report shows that the City of Bend will not obtain adequate security for repayment of the financed SDCs, your application may be denied at the sole discretion of the City.

NOTICE OF LIEN AND RIGHT TO CONTEST SDC

If you elect to make installment payments, the City of Bend requires that a lien be placed on the related property. **A lien under option A or B above will be given first priority as provided by statute and City policy. Furthermore, under any of the above options, you will waive all rights to contest the amount and means of calculating the SDCs. You acknowledge that you understand that you would normally have the right to contest the amount, and means for calculating the amount of your SDC obligation, and any irregularities in the imposition of SDCs, but by signing this application, you voluntarily waive all such rights.**

DECLARATION AND SIGNATURE

I agree to pay my SDCs at the time indicated on page 1 of this form. I understand and accept the terms and conditions of these payment options as they are described on page 1, and in City of Bend Resolution 2713 and Oregon Revised Statutes Chapter 223. I agree to enter into a binding SDC promissory note as a condition of this election. I understand that a properly executed and recorded deed of trust may be required and a promissory note must be received by City of Bend Finance Department **at least 2 days prior to permit pick-up**. If I fail to properly execute any of these documents, the full SDCs are due and payable at the time the building permit is issued by the City.

Property Owner Signature Date

Property Owner Signature Date
 (if jointly owned, all owners must sign)

Printed Name

Printed Name

Property Owner Signature Date
 (if jointly owned, all owners must sign)

Property Owner Signature Date
 (if jointly owned, all owners must sign)

Printed Name

Printed Name

Please remember to include with your application:

- A current title report
- A signed Fair Credit Reporting Act Disclosure & Authorization
- A copy of a Personal Credit Report (Individual Applicants)

This portion For City Use Only – Assigned Building Tech _____ ext _____

- If residential, enter SDC amounts into HTE right away, set up Required Inspection and then forward completed application, title report and credit authorization the Finance Department.
- If commercial, forward above documents to FIN and route for SDC calculation.
 _____ Initial that FIN notified commercial SDCs entered and Required Inspection is set up.
- Finance:
 - _____ verifies no City accts past due
 - _____ reviews title and credit reports
 - _____ enters pending lien
 - _____ forward packet to Fin Director for decision

If approved by Fin Dir:

- FIN sends promissory note (and trust deed, if applicable) to applicant _____(date)
- Once signed note and recorded trust deed (if applicable) are returned, FIN: _____records lien, _____adjusts permit, _____ sets up loan, and notifies BPT

Customer No. _____
Total SDCs _____ (not Park SDC)
Loan No. _____
Lien No.