



MEMORANDUM

Date: September 25, 2024
To: Deadwood Historic Preservation Commission
From: Susan Trucano, NeighborWorks DHR
Re: Historic Preservation Loan Request(s) (1 page)

The following Historic Preservation Loan Request(s) were reviewed by NeighborWorks and the Historic Preservation Loan Committee. The Loan Committee's recommendations follow each loan request. For further information please review the individual loan request Fact Sheets.

- **Robert Sjomeling- 416 Williams St- Loan #CHPSPEJJO**

The borrower is requesting a 12-month extension in order to get repairs completed, and loan forgiven.

This loan request was reviewed by Loan Committee: favorable comments were received with a recommendation to Approve.

- **Allan Wright- 822 Main St- Loan #CHPSIDDWRT**

The borrower is requesting a 90-day extension in order to get repairs completed, and loan forgiven

This loan request was reviewed by Loan Committee: favorable comments were received with a recommendation to Approve.

- **Lee Thompson- 47 Forest Avenue- Loan #HPRRLTHOM**

The borrower is requesting a 6-month deferment on his loan.

This loan request was reviewed by Loan Committee: favorable comments were received with a recommendation to Approve.

To be submitted to Historic Preservation Commission 09/25/2024

Loan Request- Sjomeling Refinance of Loan #CHPSPEJJO

DATE: 09/17/2024
APPLICANT: Robert Sjomeling
PROPERTY ADDRESS: 416 Williams
LOAN AMOUNT: \$10,000.00
INTEREST RATE: 0%, 10-yr forgivable loan
PAYMENT AMOUNT: \$0.00
PURPOSE: Extension of Elderly Loan to allow for forgiveness
SECURITY: 2nd mortgage (lien position)

Historic Preservation
Commission
ACTION
 Approved
 Denied
 Continued
Date: __/__/__
Signed: _____

UNDERWRITER'S REVIEW:

This loan is a special needs or elderly loan. At this time, the loan is not eligible for forgiveness, due to the condition of the exterior paint. Robert's wife is not doing well. His daughter is there working on painting the house and taking care of his wife. The progress on the house is slow. He is also trying to find a painter, that he can just take care of it. His intentions are to get it completed as soon as possible, however, with it being this late in the year, it may not be until next spring, if he needs to hire a painter.

UNDERWRITER'S RECOMMENDATION:

With it being late summer/early spring, I would recommend a 1-year extension. The new maturity date would be 10/01/2025.

Respectfully submitted by Susan Trucano, Lending Director

This loan request was reviewed by Loan Committee and favorable comments were received with a recommendation to approve.

To be submitted to Historic Preservation Commission (09/25/2024)

Loan Extension Request- Wright Loan #CHPSIDWRT

DATE: 09/17/2024
APPLICANT: Alan and Phyllis Wright
PROPERTY ADDRESS: 822 Main St, Deadwood, SD
LOAN AMOUNT: \$10,000.00
INTEREST RATE: 0%
PAYMENT AMOUNT: \$0 payment, forgivable in 10-yrs
PURPOSE: Siding
SECURITY: 2nd mortgage (lien position)

Historic Preservation
Commission
ACTION
 Approved
 Denied
 Continued
Date: __/__/__
Signed: _____

UNDERWRITER'S REVIEW:

The borrowers have requested a 3-month extension on the maturity date for their siding loan. This will allow the painting to be completed and allow time for the loan to be forgiven. They currently have a contractor working on the project. This is the first extension request.

UNDERWRITER'S RECOMMENDATION:

I recommend approval of this request. New Maturity date would be 01/01/2025.

This loan request was reviewed by Loan Committee and favorable comments were received with a recommendation for approval.

To be submitted to Historic Preservation Commission (09/25/2024)

Loan Deferment Request- Lee Thompson Loan #HPRRLTHOM

DATE: 09/17/2024
APPLICANT: Lee Thompson
PROPERTY ADDRESS: 47 Forest Avenue, Deadwood, SD
LOAN AMOUNT: \$17,183.42
INTEREST RATE: 4%
PAYMENT AMOUNT: \$268.84 for 72 months
PURPOSE: 6-month Loan Deferment
SECURITY: 2nd mortgage (lien position)

Historic Preservation
Commission
ACTION
 Approved
 Denied
 Continued
Date: __/__/__
Signed: _____

UNDERWRITER'S REVIEW:

The borrower has requested a 6-month loan deferment for Loan #HPRRLTHOM, due to medical issues. This would move his deferred payments, payment due August 1, 2024 and all late fees, to the end of the loan. This would suspend payment for 6 months from the date of approval, with the next payment of \$268.84 due on 03/01/2025. The new maturity date for this loan would be 02/01/2031.

UNDERWRITER'S RECOMMENDATION:

I recommend approval of this deferment and modify the Note and Mortgage with a new maturity date of 02/01/2031. Next payment due would be 03/04/2025.

This loan request was reviewed by Loan Committee and favorable comments were received with a recommendation for approval.