

BUILDER/DEVELOPER INCENTIVE PROGRAM (BDIP) Participation Agreement

Name of Builder/Developer: _____

Contact Person: _____

Name

Title

Address: _____

Phone: _____ Fax: _____

Email address: _____

The Builder/Developer referenced above hereby agrees to:

1. Participate in the Maryland Department of Housing and Community Development's (DHCD) BUILDER/DEVELOPER INCENTIVE PROGRAM (BDIP);
2. Provide financial assistance to eligible homebuyers to be made available at settlement; and,
3. Carry out these activities in accordance with the attached Department's BDIP Program Guidelines, as may be amended from time to time by DHCD in its sole discretion.

By: _____ (SEAL)

Builder/Developer's Authorized Representative

Date: _____

Printed Name: _____

Title: _____

Please provide the information requested below to complete your BUILDER/DEVELOPER INCENTIVE PROGRAM (BDIP) agreement. Additional pages may be attached if necessary.

1. Approximate number of homebuyers anticipated to be assisted annually.

2. Type of Assistance to be provided: Please describe the amount and type of assistance you will provide to homebuyers. Will the assistance be in the form of a loan or a grant? If it will be a loan, please describe the interest rate and terms of the loan.

3. Plans for marketing the Program: Please describe your plans for marketing this program to homebuyers.

BUILDER/DEVELOPER INCENTIVE PROGRAM (BDIP) Participation Agreement continued

CDA may close BDIP or modify the terms of BDIP at any time if it determines it is in its best interest. If CDA closes BDIP, it will notify the Builder/Developer in writing at least 30 days prior to closing BDIP. CDA will honor all BDIP applications from homebuyers with a Verification of Partner Contribution from the Participating Builder/Developer in place prior to notification by CDA of the closing of BDIP.

If you have any questions, please call Vicky Grim at 410-514-7440 or email at grim@mdhousing.org.

Return completed Builder/Developer Participation Agreement to:

Vicky Grim
CDA Single Family Programs
Maryland Department of Housing and Community Development
100 Community Place
Crownsville MD 21032
Fax: 410-987-4136

