Investor-Owner

1. **Small Projects**
   - To rehabilitate rental properties up to Housing Quality Standards for low-income household occupancy.
   - Limited to Target Areas
   - $45,000 Maximum Per Unit
   - 20-Year maximum Term

   The Investor Loan shall be at an interest rate of:
   - 0% if 50 percent of the funds are obtained from an outside source
   - 3% if 25 percent of the funds are obtained from an outside source
   - 7% if 100 percent of the funds are provided and City has first lien position
   - 9% if 100 percent of the funds are provided and the City has second or greater lien position
   - Loan terms for projects exceeding five or more units will be negotiated contingent upon the availability of uncommitted funds. Underwriting criteria will be based upon a pro forma analysis and will result in rates and terms needed to meet gap financing

2. **Large Scale Special Projects**
   - To rehabilitate rental property up to Housing Quality Standards for low-income household occupancy.
   - Board Approval
   - GAP Financing
   - Rate and Terms negotiable
   - Tenant Income and Rent Restrictions
   - 8+ Unit Projects
   - Available Citywide

3. **Handicap Loan**
   - To remove architectural barriers to mobility.
   - $7,500 Maximum Assistance
   - 10-Year Maximum Term
   - 0% to Market Rate
   - Available Citywide
   - Income Limitations

4. **Hazard Reduction Loan**
   - To reduce environmental hazards (asbestos and lead-based paint) in housing units.
   - Abatement and/or Reduction
   - Terms to be determined
   - Available Citywide

For more information contact
*Neighborhood Services Department at 727-8486*