

## RENTAL UNIT REHABILITATION LOANS

Provide 1.5% interest loans for repairing units rented to LMI tenants.

Provide 1.5% interest loans for creating new low or moderate income rental units by:

- (1) converting vacant properties into rental units, and/or
- (2) converting large single-family homes into duplexes.

CDGB loans for rental rehabilitation projects shall be subject to a \$25,000 maximum.

If there is a request to subordinate loans, each request will be subject to the following criteria as agreed upon by the Central Housing Region Committee:

- No additional debt can be incurred to the property.
- There would be a savings due to a lower interest rate being offered to the borrower.
- There would be better terms offered by the bank refinancing the debt.
- The debt to equity ratio cannot exceed 100% of the value of the property.



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## COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM



**Central Housing Region Counties  
Adams, Green Lake, Juneau, Marathon,  
Marquette, Portage, Waupaca, Waushara,  
and Wood**

# COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) PROGRAM

This is a program for ensuring the community's ability to conserve, rehabilitate and improve residential properties occupied by low-to-moderate (LMI) residents.

## OWNER-OCCUPIED REHABILITATION LOANS

CDGB loans for owner-occupied rehabilitation projects shall be subject to a \$25,000 maximum.

Provide no-interest, deferred payment home repair loans for LMI owner occupants.

If there is a request to subordinate loans, each request will be subject to the following criteria as agreed upon by the Central Housing Region Committee:

- No additional debt can be incurred to the property.
- There would be a savings due to a lower interest rate being offered to the borrower.
- There would be better terms offered by the bank refinancing the debt.
- The debt to equity ratio cannot exceed 100% of the value of the property.

## CENTRAL HOUSING REGION OBJECTIVES:

Expansion of affordable housing stock for low and moderate income persons.

Elimination of neighborhood blight and structural deterioration.

Elimination of housing conditions that are detrimental to public health, safety, and welfare.

Elimination of unnecessary energy waste through modern rehabilitation energy saving improvements.

Conservation of existing housing stock.



## ELIGIBLE REHAB ACTIVITIES INCLUDE:

Only work necessary to put the property into a decent, safe, and sanitary condition.

Must be owner-occupant or land contract buyer three months prior to applying.

Must be owners of low-to-moderate income renter-occupied units.

All occupants directly benefiting from the CDGB housing rehabilitation program must be at or below the appropriate Section 8 income limit for their county.

For calculating income, include all income sources from all members of the household who are at least 18 years of age.