

July 5, 2019

Housing Reinvestment Program – 2019

Preliminary Program Guidelines

Detached Housing Rehab – Strategic Investment Areas, Lincoln Park or Hillside		
Sources	Uses	Outcomes
\$500,000 Revolving Loan Fund	Rehab of properties – LMI eligible Low-interest 1-3% loans – 10-15 year payback	Approximately 10 – 15 units rehabilitated 10 year affordability commitment
\$250,000 Community Investment Trust	Rehab of properties – No income restrictions Low-interest 1-3% loans – 5-15 year payback	Approximately 5 – 8 units rehabilitated 10 year owner-occupied commitment
	All housing providers may enter the program with eligible SIA properties. Funding is first approved, first committed. Preference to effective projects with demonstrated low-cost rehab. Reimbursement basis for all contracts.	