

DO YOU:

- ✓ live in the Village of St. Nazianz?
- ✓ need major home repairs?
- ✓ dream of owning your own home?
- ✓ rent to income-qualified tenants?

YOU MAY QUALIFY FOR:

- ✓ a 0% interest loan for eligible major home repairs
- OR –
- ✓ down payment and closing cost assistance on the purchase of your first home!

WE'RE HERE TO HELP!

BG & Associates, LLC
Barb and Rick Gabrielson
Grant Administrators

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FOR MORE INFORMATION

Complete and mail this contact form to the address below. Please feel free to call or email us with any questions.

Your Name	_____
Mailing Address	_____
City, State, Zip	_____
Phone 1	_____
Phone 2	_____
Email Address	_____

Mail To

BG & Associates, LLC
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Bear Creek WI 54922
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What Happens Next

- + Upon receiving your contact information, BG & Associates, LLC. will send you the state grant application and instructions via US Mail.
- + Please complete the application and return it to us along with proof of income for all adults living in your home and proof of home owner's insurance.
- + We will review your application, determine your eligibility, and contact you regarding your next steps.

BG & Associates, LLC. | Grant Administration & Community Development

HOUSING REHABILITATION ASSISTANCE

VILLAGE OF ST. NAZIANZ
CDBG-RLF PROGRAM
MANITOWOC COUNTY, WISCONSIN

0% interest loans available for home rehabilitation and purchase assistance!



PROGRAM OVERVIEW

The Villiage of St. Nazianz has a revolving loan fund (RLF) for residents, with no interest loans for housing rehabilitation projects and assistance with down payments and closing costs on home purchases. If you reside in the Village of St. Nazianz and your household does not exceed the maximum income limits—you may be eligible. Landlords are also eligible for rehabilitation loans used to improve housing for low and moderate income tenants.



REHABILITATION LOANS

Owner Occupied and Rental Units

Eligible homeowners and landlords renting to low to moderate income tenants are eligible for no interest loans for eligible improvements. Eligible improvements are those necessary to bring a home up to decent, safe, and sanitary conditions. These elements include, but are not limited to:

- + Accessibility improvements
- + Plumbing and electrical repairs
- + Basement and foundation repairs
- + Furnaces and hot water heaters
- + Gutters and down spouts
- + New roofs and chimney work
- + Siding and painting
- + Storm doors, windows, and insulation
- + Sewer lateral repairs
- + Materials for eligible projects
- + Lead-based paint removal/hazard reduction

HOME BUYER ASSISTANCE LOANS

Down Payment and Closing Cost Assistance

Eligible households looking to purchase their own home may be eligible for assistance with down payments and closing costs. The RLF program will match the home buyer's down payment amount plus reasonable closing costs with a 0% deferred loan.

Home Buyer Rehabilitation Assistance

A home buyer can also rehabilitate the newly purchased property with RLF funds. The funds are to be used for major repairs that will bring the home up to decent, safe, and sanitary conditions. These repairs usually include, but are not limited to, those listed in the Rehabilitation Loans section.

ELIGIBILITY REQUIREMENTS

- + You must live in the Villiage of St. Nazianz,
- + the home chosen to purchase or rehabilitate must be located in the Villiage of St. Nazianz, and
- + you and your household must not exceed the income limits listed below.

Income Limits for Villiage of St. Nazianz

# of persons in household	maximum household income for 2015
1	\$36,600
2	\$41,800
3	\$47,050
4	\$52,250
5	\$56,450
6	\$60,650

Access additional income limits at www.hud.gov.

LOAN TERMS

Owner Occupied Loans

- + All homes must be located within the Villiage of St. Nazianz limits.
- + Down payment and closing cost match is loaned at a 0% interest rate and secured by a mortgage.
- + The loan must be paid in full to the Villiage's RLF Housing Rehabilitation Program once the home is sold, transferred, or vacated for any reason.

Renter Occupied Loans

- + All rental units must be located within the Villiage of St. Nazianz limits.
- + Renter occupied loans are only for rehabilitation purposes.
- + Rental unit loans are available for landlords renting to low/moderate income (LMI) tenants. The landlord must continue to rent only to households that do not exceed LMI limits for a period of five years, or the term of the loan, whichever is less.
- + Thirty days after closing papers are signed, the landlord will begin making monthly payments to repay the loan to the Housing Rehabilitation Program. The term will vary between three and seven years.

