

# H.E.L.P.

## (Housing Exterior Loan Program)

*is here!*



The City of Iowa City's Neighborhood and Development Services Department has implemented a new program to help landlords and income-qualifying homeowners make exterior improvements to their homes and property. The **Housing Exterior Loan Program** (HELP) not only offers financial assistance, it also works to upgrade the safety and appearance of local housing stock and preserve the vitality of our neighborhoods.

### *About the program*

- Homeowners and landlords who qualify will be offered **zero-interest loans for 50% of the cost of eligible improvements, up to \$10,000.**
- Length of the loan:
  - ❖ For rental property owners, repayment terms will be for five years.
  - ❖ For owner-occupied homes where household income is less than 140% of the median income (see income chart), loans will be set up on a deferred payment basis. That means that no loan payments will be required as long as the home remains the owner's primary residence. Loans will come due immediately when the property is sold, changes ownership, or converts to a rental property.
- Loan funds will be reimbursements that will be paid after the work is successfully completed and all supporting documentation has been submitted to the City.
- Liens, in the form of mortgages or assignment of rents, will be placed on the home and/or rental property as collateral to secure the loan until it is paid.

### *What improvements can I make?*

- Exterior painting, cleaning and repair
- Roof repairs or replacement
- Awning repair or installation
- Landscaping
- Windows and door repair or replacement
- Exterior accessories, such as address plates, mailboxes, and shutters
- Sidewalk repair or other concrete or masonry repairs or replacement
- Siding repair or replacement
- Fascia and trim improvements
- Porch repair
- Dumpster screening

In some situations, HELP program funds may only be used for repairs and upgrades to the side of the home that faces the street.

### *Do I qualify?*

You may qualify for our program if:

- your residential property is within the UniverCity impact area (please see the property map on our web-site at [www.icgov.org/UniverCity](http://www.icgov.org/UniverCity));
- your property does not have any outstanding mechanic liens;
- your property taxes are paid and up-to-date;
- your proposed home improvements meet housing code and are approved by City staff;
- all applicable permits are obtained; and
- if owner-occupied, the household income falls below 140% of median income, as follows:

#### **INCOME GUIDELINES CHART**

HOUSEHOLD SIZE	MAXIMUM INCOME LIMIT (140% of MI)
1 person .....	\$80,780
2 person .....	\$92,260
3 person .....	\$103,740
4 person .....	\$115,220

### *For more info*

For more info, or to apply for HELP, contact Neighborhood Services at:

319-356-5230

[neighborhoods@iowa-city.org](mailto:neighborhoods@iowa-city.org)

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