



Rental Rehabilitation Loan Program

Neighborhood Improvement Development Corporation

The Rental Rehabilitation program provides financial and technical assistance to responsible landlords for improvements to their neighborhood rental property. This program provides forgivable loans to responsible landlords for the rehabilitation of rental units occupied by low and moderate-income households.

MATCHING FUNDS AND UNIT LIMITS

The Neighborhood Improvement Development Corporation (NIDC) can lend up to one-half of the cost of the rehabilitation but not to exceed \$10,000 for each unit with two or more bedrooms.

Participants match loan dollars with at least an equal amount of their own funds. Rehab plans are designed to meet or exceed HUD's Housing Quality Standards and local code.

INDIVIDUALIZED SERVICE

Program participants receive individualized assistance. The program manager works with landlords, including assisting them in obtaining other resources for their project, e.g. private financing for their matching funds contribution, landlord training, etc.

A rehab specialist works with the landlord including developing a scope of work, cost estimating the work, assisting with contractor selection and contract execution,

And monitoring construction to insure the contractor performs satisfactorily.

Since 1985, the Rental Rehabilitation Program has provided assistance for the rehabilitation of over 2,000 dwelling units, representing neighborhood investment of over \$16 million.

ELIGIBILITY

- All projects must comply with HOME and/or CDBG regulations (e.g. income eligibility of tenants, rent levels, relocation, etc.)
- All subject properties must be within a neighborhood that has been designated for funding.
- Property must contain at least one residential rental unit of at least 2 bedrooms (no efficiencies).
- Property being purchased must be brought up to code as part of the rehab project. Property must be maintained in a code compliant condition for 5 years after purchase.
- Mortgage payment must be current for the subject property.
- Adequate and current property insurance must be in place.
- Real estate taxes must be current for all City of Milwaukee properties that are owned by the applicant.
- Applicant must have an acceptable record with the Department of Neighborhood Services relative to outstanding code violations.



For further information and an application, please call NIDC's Rental Rehabilitation Program at 286-5618.

Funding provided by the Community Development Block Grant Program

Other FREE Services offered by the City of Milwaukee for property owners

Free Technical Assistance on GRAFFITI REMOVAL is available by calling **286-8715**. If you have a question about what is the best method or where to find materials to remove graffiti, give them a call.

Free LANDLORD TRAINING is available by calling **286-2954**. Offered at regular intervals throughout the year, along with an annual refresher course, this landlord training program will aid you in keeping illegal activity out of your units, help you write better leases, protect your assets from criminal behavior and teach you how to be a more profitable business.

Learn about PROPERTY MANAGEMENT, free or nearly at cost classes are offered by the Property Management Program. For a current list of topics call **286-5049**.

The City of Milwaukee DNS web site offers information about property, including assessments, ownership, code violations and more. Go to www.milwaukee.gov and discover a wealth of information about buildings under "Property Data".