

ATLANTA HERITAGE OWNER-OCCUPIED REHAB PROGRAM

Invest Atlanta and the City of Atlanta Department of City Planning & Community Development have launched a deferred forgivable loan program that provides up to \$30,000 to eligible City of Atlanta homeowners for health and safety repairs on their home. The loan will be for 10 years at a 0% interest rate with payments deferred and forgiven until the earlier of loan maturity, sale, transfer of ownership, or failure to maintain the property as the primary residence during the 10-year term.

The principal balance is reduced by 10% annually provided the eligible homeowner maintains primary residency. The prorated remaining balance is due and payable immediately if the home is sold, transferred, or no longer the primary residence within the 10-year term. A lien will be placed on the home.

The maximum loan amount per home, inclusive of all construction related costs and closing costs, is \$30,000 per home.

ELIGIBILITY GUIDELINES

- Homeowner must reside within the City of Atlanta, excluding the Westside Tax Allocation District and Choice Neighborhoods.
- Must be a primary homeowner and existing resident of the property at least five (5) years prior to application.
- Annual Household Income must not exceed 60% of area median income ("AMI"; adjusted for household size, limitations may apply).
- 60% of AMI = 1 Person Household (\$29,289) - 2 Person Household (\$33,480) - 3 Person Household (\$37,680) - 4 Person Household (\$41,820) - 5 Person Household (\$45,180) - 6 Person Household (\$48,540)
- Senior households aged 55+, Military Veterans, or Disabled Head of Households will have a priority in the program.
- Homeowners with 1st and 2nd mortgage liens are permitted, provided all mortgages are current and not in default.
- Homeowners with outstanding tax liens, water liens without a payment plan, FIFAs, etc. are ineligible for the program.
- Prior recipients of owner-occupied rehabilitation grants funded by City of Atlanta resources over five thousand dollars (\$5,000) within the previous 12 months are ineligible for the program.

HOW TO APPLY

Contact the Program Manager for your Council District.

COUNCIL DISTRICTS	ORGANIZATION	CONTACT	PHONE	EMAIL
Districts 2 & 6	Executive Realty Solutions	Vanessa Harris Shaunielle Anderson	404-549-3367	info@ersreo.com
Districts 7 & 8	National Property Institute	Greg Shealey Rena Johnson	404-808-4417 770-241-6372	gshealey@me.com renajohnson1@gmail.com
Districts 1, 9 & 10	House Proud	Lisa Jones	404-437-4246	lisa.jones@houseproudatlanta.org
Districts 3 & 4	Meals on Wheels Atlanta	Vona Cox	404-351-3889 x233	vcox@mealsonwheelsatlanta.org
Districts 5, 11 & 12	Synergy Real Estate	Program Manager	678-763-1127	Assistant@SynergyRealEstate.org

Contact Meals on Wheels for information on **Westside Heritage** (WTAD-English Avenue, Vine City, and portions of Castleberry Hill) and **Choice Neighborhoods Heritage** (Ashview Heights and Atlanta University Center)



FREQUENTLY ASKED QUESTIONS

WHO IS INVEST ATLANTA AND WHY ARE THEY CONDUCTING REPAIRS?

As the economic development arm for the City of Atlanta, Invest Atlanta's mission is to passionately serve the City of Atlanta and its people by strengthening Atlanta's economy and enhancing its global competitiveness. We attract and sustain investment in our community in order to create increased opportunity and prosperity for our residents. The goal of the program is to preserve affordable housing opportunities for low and moderate-income households, allowing these residents to remain in their communities.

WHAT KINDS OF REPAIRS WILL THIS PROGRAM OFFER?

Eligible repairs are prioritized to address issues pertaining to: 1) Health and Life Safety; 2) Energy Efficiency; and 3) Deferred Maintenance and Home Exterior Improvements.

WHICH NEIGHBORHOODS DOES THIS PROGRAM SERVE?

The program will serve households in the incorporated city limits of Atlanta, excluding the Westside Tax Allocation District and Choice Neighborhoods.

WHO IS GIVEN PRIORITY FOR THE PROGRAM?

Eligible participants are prioritized in the following way: 1. Senior heads of households aged 55+ with income \leq 60% AMI, 2. Disabled heads of households with income \leq 60% AMI, 3. Veteran heads of households with income \leq 60% AMI, 4. Households with combined income \leq 60% AMI

HOW MUCH MONEY WILL THE PROGRAM PROVIDE FOR MY HOME REPAIRS?

The Maximum Deferred Forgivable Lien will be up to \$30,000 (Note: includes all repair costs, construction management and construction administration costs, eligible closing costs, contingency reserve, beautification, etc.)

ARE THERE ANY OUT-OF-POCKET COSTS FOR ME TO PARTICIPATE IN THE PROGRAM?

No, qualified homeowners do not pay any money out-of-pocket for the application or rehab services.

AM I TAKING OUT A LOAN FOR MY HOME REPAIRS?

Yes. However, no payment is required for the loan unless the program participant moves out of the home or sells the property before the expiration of the 10-year affordability period.

WILL THERE BE A LIEN ON MY HOME?

Yes. Homeowners with a 1st or 2nd mortgage against their properties are eligible for this program. An additional lien will be placed against the property until they have lived in the home for 10 years. At the end of that period, the lien will be fully forgiven. Homes with other liens (tax liens, water liens without payment plans, recorded FIFA, etc.) are prohibited.

HOW DO I APPLY?

Applicants may apply directly with the Program Manager assigned to their Council Districts. All applications will be reviewed by Program Managers and prioritized based on the following criteria: Senior households aged 55+, Military Veterans, or Disabled Head of Households.

