CDBG—Revolving Loan Fund Features

- No Interest Loans
- Deferred Loan Payments for Owner-Occupied Housing Programs
- Loan Fees Included in Loan
- Can Provide up to 100% of Home Rehabilitation Costs
- Properties Must be Located in the City of Platteville
- Households Must Meet Program Income Guidelines
- All Loans are Secured by Mortgage on the Property

Funded By:
The State of Wisconsin, Department of Administration, Division of Housing and Intergovernmental Relations

City of Platteville CDBG—Revolving Loan Fund

Income Guidelines

<table>
<thead>
<tr>
<th>Family Size</th>
<th>Income Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$35,100</td>
</tr>
<tr>
<td>2</td>
<td>$40,100</td>
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<tr>
<td>3</td>
<td>$45,100</td>
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<td>4</td>
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<td>6</td>
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<td>7</td>
<td>$62,150</td>
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<tr>
<td>8</td>
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</tbody>
</table>

As of 04/14/2017

City of Platteville

For More Info or to Apply Contact:
Community Development Department
75 North Bonson Street
Platteville, WI 53818
Phone: 608-348-9741 x2246
E mail: d.cole@swcap.org

City of Platteville

CDBG—Revolving Loan Fund

Loans available for Home Rehabilitation and Repairs or for Down Payment Assistance for Home Purchase

Investor Owned Properties may also qualify to Rehab Existing Residential Property—Must Comply with HUD Standards—

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City of Platteville—Community Development  
CDBG—Revolving Loan Fund

Home Purchase Loan Program

No-Interest, deferred payment loans to assist with down payment and closing costs for City residents purchasing properties in the City of Platteville. Loan repayment is deferred until the home no longer the borrower's principle residence. At that time, repayment is due in full.

The home purchased must be either owner occupied, occupied by the purchaser or vacant at the time of purchase and must pass a Housing Quality Standards (HQS) Inspection.

Homebuyers can concurrently participate in the Home Rehabilitation Loan Program to correct HQS failures—rehabilitation work must be completed within 6 months of purchase.

The homebuyer must secure an affordable mortgage with a reputable lender and must contribute $1,000.00 of their own funds towards the purchase of the property.

Homebuyers must complete an approved homebuyer education program prior to receiving program funding.

Rental Rehabilitation Loan Program

Low-Interest loans, provided to landlords, for rehabilitation of residential rental properties located in the City of Platteville. Loans are typically repaid over a period of 5 years.

The owner must agree to comply with HUD Rental Standards, must rent to eligible tenants and will be required to document the viability of their project.

Eligible Rehabilitation Activities

Handicapped Accessibility

Energy Efficiency Improvements

Electrical, Plumbing, Heating, Sanitary System Replacement

Exterior Improvements including: Roofing, Painting, Siding, Windows and Doors

Other General Improvements

Ineligible Rehabilitation Activities

Appliances or Home Furnishings

Rehabilitation of Unattached Buildings, Garages and Sheds

The Finishing of Unfinished Spaces

Payment for Previous Repairs/Rehab

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