

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

Family Size	Income Limit
1	\$ 35,100
2	\$ 40,100
3	\$ 45,100
4	\$ 50,100
5	\$ 54,150
6	\$ 58,150
7	\$ 62,150
8	\$ 66,150

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
Community Development**

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



Brief description
of Platteville's
CDBG—Revolving
Loan Fund
Programs.....

Home Rehabilitation Loan Program

No-Interest, deferred payment loans for rehabilitation of owner-occupied properties in the City of Platteville. Loan repayment is deferred until the home is no longer the borrower's principle residence. At that time the loan is due in full.

Loans can be provided for up to 100% of eligible rehabilitation cost.

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.

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 is 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.



Eligible Rehabilitation Activities

Handicapped Accessibility

Energy Efficiency Improvements

Electrical, Plumbing, Heating, Sanitary System Re-

pair/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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