

117 - Code Enforcement

Grants may help pay for concentrated code enforcement administration, etc. and for the provision and repair of necessary streets, sidewalks, street lighting, etc.

Area must be built up, predominately residential and with code violations in 20% of the buildings.

Grants and Loans may be made through LPA's or private non-profit agencies as designated by the LPA.

115 - Rehabilitation Grants

Up to \$3,000 to low-income owner occupants.

For repair and improvement of owner-occupied homes to bring them up to housing code standards.

May not exceed actual cost of repairs and improvements if home owners income is \$3,000 or less or

If annual income is over \$3,000, and cost of repairs and improvements cannot be financed under 312 that can be amortized so that entire housing expense does not exceed 25% of his income.

115 grants and 312 loans may be handled through local Urban Renewal agencies or thru a private non-profit group designated as an agency. (p. 24; also see p. 49, Urban Coalition Summary.)

Only available in Urban Renewal, Code Enforcement, Neighborhood Development Program, Certified and Fair Act areas.

312 - Direct Rehabilitation Loans

3% direct loans.

Applicable to low and moderate income owners of residential and business property:

In U.R., Code Enforcement, NDP and Certified areas.

May be used also to bring structures up to Code or Urban Renewal requirements.

115 grants and 312 loans may be handled through local Urban Renewal Agencies or through a private non-profit group designated as an agency (p. 24 Urban Coalition Summary).

Only available in approved Urban Renewal, Code Enforcement, Neighborhood Development Program, Certified and Fair Act areas.

Workable Program is required.

235 - Home Ownership and Cooperative Housing Program

Assists in construction and rehabilitation of sales or cooperative housing (single or multi-family).

Assistance similar to 236.

Can lower interest rate to buyer as low as 1%.

Open to private developers who are not limited profit sponsors (unlike 236, RS, 221 d (3), 221 (h)).

Mortgage nearly 100%.

\$200 down payment (may be used against closing cost).

Buyer must pay 20% of his income.

Upper income brackets same as 236.

(Generally will benefit people of higher income than 236, because higher credit rating required of purchasers than renters.)

May insure risky 236 projects?

No Workable Program required.

236 - Rental and Cooperative Housing Program

Similar in purpose to 221 d (3) and may supplant it.

Rental or cooperative, limited profit and non-profit.

Sponsor may get FHA insured mortgage financing as low as 1% interest, but not below 1%.

40 year mortgage.

Tenants required to pay 25% of family income.

Upper limits of eligible tenants not as high as 221 d (3) (Lower income families given preference).

Assistance is much less than principal and interest cost of Public Housing.

In between Public Housing and 221 d (3).

Rental payments adjusted periodically (Tenants may continue to live in project, paying full rent).

Tenants may purchase units under Section 235.

No. Workable Program required.

No local approval required.

237 - Home Ownership for Previously Bad Risks

207 - Low-income Housing Demonstration Program

Prohibits high-rise elevator projects for families with children.

Grants and Loans to public or private non-profit organizations to develop and demonstrate new or improved means of providing housing for low-income families.

Neighborhood Development Program

Planned and carried out on basis of yearly increments.

May cover activities in several contiguous or non-contiguous areas.

May reserve funds estimated to be needed for succeeding year.

Broad plan specifying major land uses, density and public facilities proposed.

Rehabilitation activities could proceed along with public improvements, with detailed planning and scheduling of subsequent activities proceeding simultaneously with actual development in the area.

Workable Program is required.

Low Rent Public Housing

Atlanta 3,200-5,200

Programs:

1. May buy existing housing.
2. May buy new housing (Turnkey).
3. May lease new or existing housing.
4. May combine with Private Developer
Non-profit, Cooperative, limited profit or profit.
5. May sell Public Housing units to tenants in Public
Housing Projects, purchased for lease or leased units?
6. May build Public Housing projects.

Workable Program required except lease program (Leasing
Program requires approval of local governing body of the community.)

Rent Supplement

May rent new or rehabilitated units.

40 year supplement to Sponsor (FHA commitment).

Built under 221 d (3) - Market interest rate.

Small Portion Below Market interest rate

Small portion for 202 Elderly

Rent Supplement is difference between actual rent and 25% of
tenants income.

Cannot be more than 70% of actual rent.

Can remain, if pays rent (25% of income.).

Workable Program is required, or local official approval
by community in which project is located.

221 d (3) - Below Market Interest Rate Rental and
Cooperative Housing

Construction and rehabilitation of moderate income housing.

Rental or cooperative.

Limited Profit - Developer permitted to earn 6% return on
equity. May increase to 12% after taxes.

Non-Profit - Builder - Seller. Private developer may
build and sell to non-profits or cooperatives.

40 year mortgage.

3% interest.

Assistance amounts to about 4%.

Upper limits tied by formula to Public Housing limits.

Generally first rental limited to \$5,000 - small families
\$9,500 - large families

Can be sold to eligible tenants under Section 235.

221 (h) and 235 (j) - Rehabilitation for Sales Program

3% interest (financed same way as 221 d (3) non-profit).

235 (j) converts 221 (h) to new assistance method.

Interest may be as low as 1%.

Main difference is income limits and method of financing.

Mortgage assistance is difference between 20% of home ownership's income and mortgage payments (including principal, interest, taxes and insurance), but not below 1% interest.

Under 235 (j) existing houses not needing rehabilitation may be purchased by the non-profit and resold.

Must be viable neighborhoods (both programs).

No Workable Program required.

202 - Senior Citizens Housing Program

3% interest.

100% loans.

50 year terms.

Individuals or heads of households 62 years or over are eligible.

For people whose incomes are too high for Public Housing and too low for private housing market.

Nonprofits or cooperatives may sponsor.

Constructed or rehabilitated.

Some Rent Supplement available.

204 - Grants to Housing Authorities to Improve Services to Tenants

Seed Money Loans

Provides for 80% interest free loans to nonprofits and cooperatives for seed money

Normally repaid when project is permanently financed.

Remainder may be cancelled.

National Homeowners Foundations

May make grants and loans to public and private organizations.

National Housing Partnerships

Partnership may provide up to 25% of the initial equity investment.

Objective.

Opens up the possibility of locally organized broadly based profit motivated development groups receiving technical assistance and financial investment from this source.

Model Cities

Workable Program not required.

Urban Renewal

Demolition Grants

Historic Preservation

New Communities