

CITY OF TORRINGTON

2017 HOUSING REHABILITATION LOAN PROGRAM PRE- APPLICATION

COMMUNITY DEVELOPMENT BLOCK GRANT LOAN PROGRAM

Note: The Program is contingent upon the City receiving funding from the State of Connecticut Department of Housing to continue It's Housing Rehabilitation Loan Program. This pre-Application will be used to show need within the City to warrant funding the City's application

GENERAL

The City of Torrington is preparing an application to the State of Connecticut Department of Housing to continue It's highly successful Housing Rehabilitation Loan Program.

Eligible repairs include the correction of health and safety violations, energy conservation and weatherization, lead paint mitigation and code compliance measures.

General improvements such as, carpentry roofing siding, doors, windows heating electrical plumbing and insulation and other non-luxury improvement are subject to the approval of the City

ELIGIBILITY

Eligibility is based on the gross annual income of all household members over the age of 18 that are not full time students. Applicants may be eligible to received funding if their gross annual household income is below the follow.

<i>Household Size</i>	<i>Income</i>
1	46,000
2	52,600
3	59,150
4	65,700
5	71,000
6	76,250
7	81,500
8	86,750

LOANS

Owner occupants are typically eligible for a 0% interest deferred payment loan. Deferred loans require no monthly payments and no interest accrues. Payment is due upon sale, remortgage, transfer of title, change in primary residence or the owner's demise.

Non-owner occupants /investors are eligible for a low interest loan providing their tenants meet the household income requirements and the rents are within the Fair Market Rent requirements.

Other factors such as equity and property tax status will impact loan eligibility.

Please provide the following information

NAME: _____

PROPERTY ADDRESS: _____

PHONE: _____

EMAIL: _____

NUMBER OF HOUSEHOLD MEMBERS: _____ 2016 GROSS ANNUAL HOUSEHOLD INCOME: _____

DESCRIBE REQUIRED WORK TO TBE PERFORMED

Signature

Please return to Tim Waldron, Mayor's Office, Torrington City Hall, 140 Main Street Torrington, CT 06790 or email to: Tim.Waldron@torringtonct.org Direct all questions to Tim Waldron @ 860-489-2228.