



## IS YOUR HOME IN NEED OF REPAIRS?

### Polk City Home Improvement Program *Owner-Occupied Rehabilitation Program*

#### **WHO IS ELIGIBLE FOR THE HOME IMPROVEMENT PROGRAM?**

- The property to be assisted must be located within the City of Polk City.
- The property must be owner-occupied house; rental properties are not eligible.
- The gross income of the household must be at or below 80% of the area median income.

| Number of Persons in Household                   | 1        | 2        | 3        | 4        | 5        | 6        | 7        | 8+       |
|--|----------|----------|----------|----------|----------|----------|----------|----------|
| Maximum Total Gross Household Income for Program | \$38,150 | \$43,600 | \$49,050 | \$54,500 | \$58,850 | \$63,200 | \$67,600 | \$71,950 |

- The property must be one of the following: (1) single family residence; (2) condominium; or (3) townhouse. Mobile homes are not eligible.
- Proof of homeownership of the applicant must be provided. The property to be assisted must be the homeowner's primary residence.
- Property taxes and/or mortgage payments must be current and paid-to-date.
- Assessed value of the land and building together must be less than \$160,185.

#### **WHO DOES THE ACTUAL WORK ON THE HOUSE?**

The rehabilitation work is done by the Program's general contractor: HOME, Inc., a non-profit agencies from Des Moines.

#### **WHAT ARE THE FINANCIAL IMPLICATIONS TO THE HOMEOWNER?**

The work is paid for by the Program through funding from Polk City. The financial assistance from the Program is in the form of a forgivable loan. The maximum loan is \$12,500 and the minimum loan is \$500 per household. The loan will be recorded as a second mortgage to the property, with a term of five (5) years, decreasing proportionately with the passage of time, bearing no interest. The loan only comes due if the homeowner sells the house in the five years following the time of participation.

#### **Program Eligible Activities Include:**

- 1) Basic structural repairs: (a) Exterior walls; (b) Roof and roof structure; (c) Foundation; (d) Floor joists and ceilings
- 2) Building Systems: (a) Electrical; (b) Plumbing; (c) Heating
- 3) Weatherization: (a) Insulation; (b) Windows; (c) Siding
- 4) Handicap accessibility: (a) Exterior ramp; (b) Bathroom facilities

**If you have questions or would like to request an application, please contact Christine Gordon or Kay Schoon at 515-273-0770.**

**APPLICATIONS FOR THIS PROGRAM WILL BE ACCEPTED  
BEGINNING APRIL 22<sup>nd</sup> AT 10:30 AM AT POLK CITY - CITY HALL.  
112 3<sup>rd</sup> Street**

**After April 22, 2008, applications will be submitted to  
Christine Gordon at 4200 Mills Civic Parkway, Suite 2E,  
West Des Moines, IA 50265**