

Program Goals

Without proper maintenance, a deteriorating structure can become a health and safety hazard to the occupants as well as surrounding residents. Substandard housing can detract from the overall appearance of the neighborhood and can negatively affect property values. The City of Decatur has authorized a portion of its Olde Towne TIF funds to be used for this program to achieve the following goals:

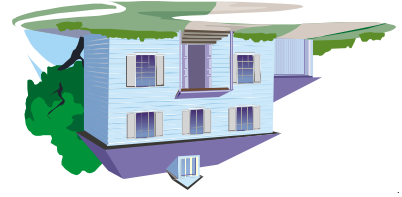
- Improve the quality of life for homeowners and residents in the historic Near West Neighborhood by assisting them with repairs and/or property improvements to make their homes decent, safe and sanitary;
- Preserve the quality of neighborhood as well as the value of public capital invested in streets, utilities and other public facilities;
- Assist with home improvements creating pride of ownership, preserving the value of the homeowner's equity and creating happiness and well-being for the occupants.



If you need further information, an application or a copy of the program manual please contact the Department of Economic and Urban Development at 217/424-2793.

This program brochure is intended for informational purposes.

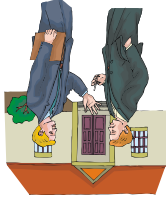
Olde Towne TIF Residential Rehabilitation Program



Overview: The City of Decatur TIF Rehabilitation Program will provide forgivable home rehabilitation/improvement funds to owners of single-family properties, multi-family properties, and mixed use properties. The program is available for properties along the West Main Street Corridor in the designated Olde Towne TIF District. Primary goals of the program are to preserve housing, stabilize or increase property values, and provide an incentive for rehabilitation with housing rehabilitation financial assistance. In part, this program is created to strengthen the supply of decent, affordable housing in Decatur.

Applicant Eligibility

- Be located in the designated target area. The target area is defined as properties along the West Main Street Corridor between Church Street and Oakland Avenue.
- Be the owner of the residential dwelling for which the rehabilitation loan is sought.
- The applicant shall not have any judgments, open collections, pending court cases with the City of Decatur or any code or housing violations within the last twelve months.
- Ability to finance his/her portion of the rehabilitation.
- Disclose any Conflict of Interest relationship in writing.



- Be a single-family, a multi-family, or a mixed use (with one or more residential units) property.
- Projects will be evaluated and scored. Projects which have exterior improvements plus code improvements will receive the highest priority.



- Properties must not be tax-exempt. Properties must remain taxable for five years after the completion of the project.
- Projects increasing the residential density of a unit are not eligible.
- Projects located in the Near West Historic District may require a Certificate of Appropriateness.

Program Funding

- The TIF funds are divided into two separate rehabilitation programs.

1. The **TIF Minor Rehabilitation/ Renovation Program** is forgivable funding at a minimum of \$2,000 not to exceed \$20,000 or 50% after-rehab value (which-ever is less). The project total costs shall not exceed \$40,000.00.



2. The **TIF Major Rehabilitation/Renovation Program** forgivable funding is a minimum of \$20,000.01 and a maximum of \$30,000 or 50% after-rehab value (whichever is less). The total project costs must exceed \$40,000.00.

• The total amount of TIF funding granted to address rehabilitation will be a forgivable loan for a period of time based upon the funding amount.

- No monthly payments of principal and interest on the deferred/ forgivable loan (secured by a lien on the property) are required.



- The owner will be responsible for repaying the pro-rata share of the grant amount to the Olde Towne TIF fund if the property changes ownership during the forgivable loan period.
- The forgivable period begins on the date of completion of work.

Eligible Costs

Eligible exterior improvements include but are not limited to repair and/or replacement of the following (priority is placed on street-facing items):



- Exterior painting of walls, trim and/or fascia
- Tuckpointing, masonry
- Windows, doors, screens
- Driveways, retaining walls and parking lots
- Roofs, porches, foundations, exterior stairs
- Landscaping

Eligible interior improvements include but are not limited to repair and/or replacement of the following (priority is placed on code deficiency improvements):



- Defective mechanical systems (electrical, plumbing or heating/air conditioning)

- Defective building components (interior stairways, floors, ceilings, walls and doors)

Ineligible costs include but are not limited to:

- Temporary Improvements
- Appliances and fixtures not permanently attached to the home
- New construction and additions (as approved by the Economic and Urban Development Department).