



City of Grand Island

Tuesday, August 12, 2003

Council Session

Item C2

Presentation of CDBG Award for Owner Occupied Rehabilitation Grant

The City was awarded a \$270,400 Grant from the Nebraska Affordable Housing Program for the rehabilitation of 10-12 owner-occupied homes in the Grand Island Community Development Block Grant project area which is located in Northeast Grand Island.

Financing is available for households earning less than 50% of the median income for Hall County for a combination of a 70% grant / 30% loan. Households with a total income less than 80% of the median income for Hall County will be a combination of a 40% grant / 60% loan, with a loan payback required upon sale of the property. Total rehabilitation costs per dwelling unit may not exceed \$25,000. Interested homeowners are encouraged to contact the Community Projects Department at 385-5444 ext 249 or 248 for the pre-application process.

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