ATLANTA HERITAGE
OWNER-OCCUPIED REHAB PROGRAM

Invest Atlanta and the City of Atlanta will offer a deferred forgivable loan program that provides up to $30,000 to eligible City of Atlanta homeowners for specific health and safety repairs of major systems on their home. The loan will be either 5 or 10 years at a 0% interest rate with payments deferred and forgiven until the earlier of loan maturity, sale, transfer of ownership, or failure to maintain the property as the primary residence during the term of the loan. Direct construction amounts of $15,000 or less have a 5-year term, and direct construction amounts over $15,000 will have a 10-year term.

The principal balance is reduced by 10% or 20% annually provided the eligible homeowner maintains primary residency. The prorated remaining balance is due and payable immediately if the home is sold, transferred, or no longer the primary residence during the term of the loan. A lien will be placed on the home.

**PRELIMINARY GUIDELINES** (subject to change prior to application launch)

- Homeowner must reside within the city of Atlanta, excluding the Westside Tax Allocation District.
- Must be a primary homeowner and existing resident of the property at least five (5) years prior to application.
- Annual Household Income must not exceed 60% of area median income ("AMI"); adjusted for household size, limitations may apply.

  60% of AMI:
  - 1 Person Household ($42,900)
  - 2 Person Household ($49,020)
  - 3 Person Household ($55,140)
  - 4 Person Household ($61,260)
  - 5 Person Household ($66,180)
  - 6 Person Household ($71,100)
  - 7 Person Household ($76,020).
- Senior households aged 65+, Military Veterans, Disabled Head of Households and those that have been in their homes for 15+ years will have a priority in the program.
- Homeowners with 1st and 2nd mortgage liens are permitted, provided all mortgages are current and not in default.
- Homeowners with outstanding tax liens, water liens without a payment plan, FIFAs, etc. are ineligible for the program.

**ELIGIBLE REPAIRS**

**Interior**
- HVAC/Furnace/Ductwork
- Hot Water Heaters
- ADA Improvements
- Doors/Windows
- Minor Electrical
- Minor Plumbing

**Exterior**
- Roofs
- Gutters
- Porch/Deck
- Walkway/Stairs/Driveway
- Siding/Exterior Painting

**GET PREPARED**

Homeowners are invited to attend a community information session. At these sessions, Invest Atlanta will provide detailed program information and an opportunity for homeowners to ask questions. Most importantly, applications for the program will be provided at each community engagement event.

Below you will find the schedule for the community information sessions. Please note the same information will be provided at each event.

<table>
<thead>
<tr>
<th>DATE</th>
<th>LOCATION</th>
<th>ADDRESS</th>
<th>TIME</th>
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<tbody>
<tr>
<td>August 19</td>
<td>C.T. Martin Recreational Center</td>
<td>3201 MLK Jr Drive Atlanta, GA 30311</td>
<td>9am - 11am</td>
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<tr>
<td>August 26</td>
<td>Peachtree Hills Recreation Center</td>
<td>308 Peachtree Hills Avenue NE Atlanta, GA 30305</td>
<td>9am - 11am</td>
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<tr>
<td>September 9</td>
<td>Atlanta Technical College</td>
<td>1560 Metropolitan Pkwy SE Atlanta, GA 30310</td>
<td>9am - 11am</td>
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<tr>
<td>September 16</td>
<td>Bessie Brannham Recreation Center</td>
<td>2051 Delano Drive NE Atlanta, GA 30317</td>
<td>9am - 11am</td>
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WHO IS INVEST ATLANTA AND WHY ARE THEY CONDUCTING REPAIRS?
As the economic development authority for the City of Atlanta, Invest Atlanta’s mission is to serve the city of Atlanta and its people by strengthening Atlanta’s economy and enhancing its global competitiveness. We attract and sustain investment in our community in order to create increased opportunity and prosperity for our residents. The goal of the program is to preserve affordable housing opportunities for low and moderate-income households, allowing these residents to remain in their homes.

WHAT KINDS OF REPAIRS WILL THIS PROGRAM OFFER?
Eligible repairs are prioritized to address issues pertaining to: 1) Health and Life Safety; 2) Energy Efficiency; and 3) Deferred Maintenance and Home Exterior Improvements.

WHICH NEIGHBORHOODS DOES THIS PROGRAM SERVE?
The program will serve households in the incorporated city limits of Atlanta, excluding the Westside Tax Allocation District.

WHO IS GIVEN PRIORITY FOR THE PROGRAM?
Eligible participants are prioritized in the following way:
1. Senior heads of households aged 65+ with income ≤ 60% AMI
2. Disabled heads of households with income ≤ 60% AMI
3. Veteran heads of households with income ≤ 60% AMI
4. Households with combined income ≤ 60% AMI
5. Those who have lived in their homes for 15+ years

HOW MUCH MONEY WILL THE PROGRAM PROVIDE FOR MY HOME REPAIRS?
The Maximum Deferred Forgivable Lien will be up to $30,000, as needed. (Note: award amount includes all repair costs, construction management and construction administration costs, eligible closing costs, contingency reserve, beautification, etc.)

ARE THERE ANY OUT-OF-POCKET COSTS FOR ME TO PARTICIPATE IN THE PROGRAM?
No, qualified homeowners do not pay any money out-of-pocket for the application or rehab services.

AM I TAKING OUT A LOAN FOR MY HOME REPAIRS?
Yes. However, no payment is required for the loan unless the program participant moves out of the home or sells the property before the expiration of the 5 or 10-year affordability period.

WILL THERE BE A LIEN ON MY HOME?
Yes. Homeowners with a 1st or 2nd mortgage against their properties are eligible for this program. An additional lien will be placed against the property until they have lived in the home for 5 or 10 years. At the end of that period, the loan will be fully forgiven and the lien will be canceled. Homes with other liens; tax liens or recorded FIFA, etc. are prohibited. Water liens with a payment plan are acceptable.

HOW MUCH AM I ELIGIBLE FOR?
Only the amount needed to cover the cost of the eligible repair items will be provided. All applicants may not reach the full $30,000 budget maximum.

FOR FURTHER INFORMATION,
Visit www.investatlanta.com/owneroccupiedrehab
Email oor@investatlanta.com
Call 404-614-8338

Revised 8/14/23