

FREQUENTLY ASKED QUESTIONS

WHO IS INVEST ATLANTA AND WHY ARE THEY CONDUCTING REPAIRS?

As the economic development arm for the City of Atlanta, Invest Atlanta's mission is to passionately 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 communities.

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 and Choice Neighborhoods.

WHO IS GIVEN PRIORITY FOR THE PROGRAM?

Eligible participants are prioritized in the following way: 1. Senior heads of households aged 55+ with income \leq 60% AMI, 2. Disabled heads of households with income \leq 60% AMI, 3. Veteran heads of households with income \leq 60% AMI, 4. Households with combined income \leq 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 (Note: 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 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 10 years. At the end of that period, the lien will be fully forgiven. Homes with other liens (tax liens, water liens without payment plans, recorded FIFA, etc.) are prohibited.

HOW DO I APPLY?

Applicants may apply directly with the Program Manager assigned to their Council Districts. All applications will be reviewed by Program Managers and prioritized based on the following criteria: Senior households aged 55+, Military Veterans, Disabled Head of Households, and those who have lived in their home for 15+ years.

FOR FURTHER INFORMATION, GO TO

www.investatlanta.com/owneroccupiedrehab

