

## **CDBG Residential/Mixed Use Rehabilitation Program**

The Residential Rehabilitation Loan Program is being offered to homeowners in the City of Middletown in order to preserve the quality of Middletown's housing stock. This program is designed to enhance the character of its residential neighborhoods by encouraging homeowners to rehabilitate their residential properties while assisting low and moderate-income residents.

**Low interest loans are available to Middletown homeowners for up to 100% of the cost for owner occupied structures and 50% of the cost for investment properties to benefit low and moderate-income residential and mixed-use households.**

### **Guidelines at a Glance:**

- All residential properties in the City of Middletown are eligible depending on need.
- The median income in Middletown for a household of one is \$37,300; of two, \$42,600; of three, \$47,950; of four, \$53,300; of five, \$57,550; and of six, \$61,800.
- Term of the loan is variable depending upon ability to pay
- The owner and/or a minimum of 50% of the tenants must be low or moderate-income households.
- Façade grants are available for owners of downtown, mixed-use properties within a historic district.

For further information

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