

ADDITIONAL RESOURCES

- **MN HOUSING REHABILITATION LOAN PROGRAM AND FIX UP FUND**
 - For more information and a list of lenders visit www.mnhousing.gov or call 651-296-5175.
- **CENTER FOR ENERGY AND ENVIRONMENT**
 - For more information contact mncee.org or call 612-335-5858.
- **HENNEPIN COUNTY HOME REPAIRS**
 - For more information contact www.hennepin.us or call 612-348-9793.
- **WEATHERIZATION ASSISTANCE PROGRAM**
 - For more information contact www.MN.gov or call 800-657-3710.



The Housing and Redevelopment Authority in and for the City of Bloomington (HRA) does not discriminate on the basis of race, color, sex, national origin, age, or disability in the admission or access to, or treatment or employment in, its services, programs, or activities. Upon request, accommodation will be provided to allow individuals with disabilities to participate in all HRA services, programs or activities.

Upon request, this information can be available in Braille, large print, audio tape and/or computer disk.



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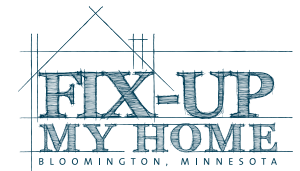
Bloomington Housing and Redevelopment Authority
1800 West Old Shakopee Road
Bloomington, MN 55431



HOUSING AND REDEVELOPMENT AUTHORITY

IN AND FOR THE CITY OF BLOOMINGTON

HOME IMPROVEMENT LOAN PROGRAM



BLM.MN/LOANS

CITY OF BLOOMINGTON DEFERRED LOAN

AM I ELIGIBLE TO APPLY?

- All applicants must be owner-occupants of their homes.
- Homes must be at least 10 years old.
- All applicants must be at or below income limits.
- Property equity less than 30% of the assessed property value or \$30,000, whichever is greater.
- Gross assets do not exceed \$50,000; excluding one automobile per adult permanently residing at eligible property.
- For 2021, applications will be accepted on an ongoing basis. For more information, call 952-563-8937.

WHAT IMPROVEMENTS ARE ELIGIBLE?

- Repairs for health and safety requirements.
- Code repairs for electrical, heating and plumbing.
- Lead paint stabilization*
- Energy efficiency improvements.
- Exterior improvements such as siding, roofing, gutters and downspouts, windows, driveways, foundation repairs.
- Interior finishes.

* Required for all homes built before 1978.

HOW DO I APPLY?

Visit our website at BLM.MN/loans to download an application and view program guideline.



952-563-8937
MN RELAY 711

HOW MUCH MONEY CAN I BORROW?

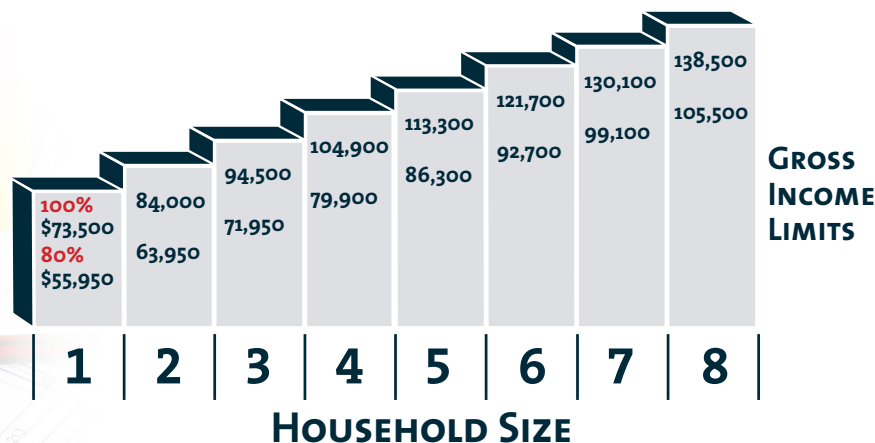
Maximum Loan Amount	\$40,000
Interest Rate	2% Simple

WHAT IMPROVEMENTS ARE NOT ELIGIBLE?

- Work in progress or completed prior to loan commitment.
- Recreational facilities such as pools, gazebos, hot tubs, and patios.

No Monthly Payments - The loan is due upon sale, refinance, transfer or conveyance of the property, or when the property is no longer the legal residence of the applicant. Interest will accrue for the first 10 years of the loan. Interest is not compounded. Loans may be pre-paid but must be a lump sum.

WHAT ARE THE INCOME LIMITS FOR LOANS TO IMPROVE OWNER-OCCUPIED HOMES?



- Applicants between 80% and 100% income must obtain a letter of denial from a MN Housing network lender in order to be eligible.
- Based on current gross income from all household members* plus 0.5% of all assets.

* All persons residing in the house, to include all related and unrelated renters and boarders.

