

INCOME ELIGIBILITY LIMITS

Family Size (total members)	Income Eligibility Range
1	\$15,750 - \$42,000
2	\$18,000 - \$48,000
3	\$20,250 - \$54,000
4	\$22,500 - \$60,000
5	\$24,300 - \$64,800
6	\$26,100 - \$69,600
7	\$27,900 - \$74,400
8+	\$29,700 - \$79,200

For example, a family consisting of three members would need to have a total gross income (before taxes are withheld) of \$20,250 - \$54,000.

Individuals who feel they may qualify for this Housing Rehabilitation Loan Program or would like additional information should contact the:

Burrillville Planning Department
144 Harrisville Main Street
Harrisville, RI 02830
Telephone: (401) 568-4300
ext. 130, 131



TOWN OF BURRILLVILLE

HOUSING REHABILITATION LOAN PROGRAM



PLANNING DEPARTMENT
144 HARRISVILLE MAIN STREET
HARRISVILLE, R.I. 02830

TEL. (401) 568-4300
FAX: (401) 710-9307

HOUSING

The Town of Burrillville operates a low interest Loan Program with the use of fund obtaining through the Community Development Block Grant (CDBG) Program. The purpose of this program is to provide loan funds for limited income homeowners for necessary home renovation improvements.

The Housing Loan Program is available for low- or moderate-income homeowners as established by the State's Community Development Block Grant program. Loans are made on a "first-come, first-serve basis" as money is available.

In owner-occupied, multi-unit structures at least 51% of the units in each assisted structure must be occupied by low- or moderate-income persons upon completion of the rehabilitation project. Rents shall not be structured to preclude occupancy by low- or moderate-income persons.

Low-interest loans are available for up to \$20,000 per application. Loans will be issued at a 3% rate with options of seven/ten/fifteen-year terms. In cases

REHABILITATION

involving extremely/very low income, the Town will consider forgivable loans where the loan and interest is discharged, after a specific amount of time, depending on project cost.

The loans can be used for the following types of activities:

- meet minimum housing standards to include heating systems
- weatherizing projects
- plumbing improvements
- sewer connections; OWTS systems
- handicapped accessibility projects
- re-roofing
- other approved projects (call and ask us - your project may be eligible).

No person or property can have more than one Burrillville Housing Rehabilitation low-interest loan in effect at a time. However, once the first low-interest loan is paid, a second loan may be requested.

Monthly loan repayments begin when the work is completed, or forty-five (45) days after the contractor is paid.

LOANS

Application processing is handled by the Burrillville Planning & Building Department personnel, and shall pre-qualify applicants by:

- Accepting the application and required accompanying materials;
- Verifying income and other pertinent information;
- Verifying ownership of the Property;
- Reviewing the project request;
- Determining whether there are liens on the property;
- Appraising the property value;
- Conducting an inspection of the property;
- Preparing project specifications and helping evaluate and hire potential contractors.



