



Rental Rehabilitation Loan Program

Program Description

The City of Eugene has low interest loans available to repair eligible, tenant occupied rental properties funded with federal Community Development Block Grant (CDBG) funds. Applications for the Rental Rehabilitation Loan Program are accepted on a rolling basis and financed based on funding availability.

Eligibility Housing must be within the Eugene city limits.

- Applicant must have an ownership interest in the property
- Property taxes paid current
- Rents are affordable and likely to remain affordable to low-income tenants
- Priority is given to properties with multiple rental units
- The replacement of at least one major component (HVAC, Electrical, Plumbing or roof is required for program eligibility)
- At least 70% of the tenants must meet low-income guidelines, as follows:

Tenant Household Income (2019) CDBG projects: 80% of AMI

Household Size	1	2	3	4	5	6
Maximum Income	\$ 36,350	\$ 41,550	\$46,750	\$ 51,900	\$ 56,100	\$ 60,250

Eligible Types of Repairs

- Repair Roof and Gutters
- Dryrot and Structural Repairs
- Insulation, Windows and Doors
- Accessibility Improvements
- Electrical and Plumbing Upgrades
- Replace Heating Systems
- Interior and Exterior Painting
- Lead Based Paint Abatement

Flexible Project Terms

- Up to \$25,000 available per unit (for example, a 10-unit property may qualify for up to \$250,000)
- Flexible terms & interest rates (ie. 4% and below, 10-20-year amortization)
- High loan-to-value ratio, all loans may total up to 90% of property value
- Generally, the City of Eugene will not lend you less than \$10,000.00 or more than \$25,000.00 per unit.
- Project must comply with HUD's Lead Based Paint rule and URA (Uniform Relocation Act)

Fair Market Rents (2019): Eugene FMR's apply except as applicable and noted below. All FMR's Includes utilities paid by tenant per Utility Allowances schedule in effect

Bedrooms	Studio	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
Eugene FMR (CDBG Rental Rehab Programs)	\$678	\$780	\$1,032	\$1,492	\$1,752
Oregon LIHTC, max @80% AMI (Tax credit Projects)	\$910	\$975	\$1,170	\$1,350	\$1,506
Oregon HERA Rents based on Special Income limits 60%	\$682	\$731	\$877	\$1,012	\$1,129

Other eligible FMR's as may be established by senior financing requirements or determined on a project-by-project basis by HUD for MF 202 projects or other Low-Income projects as applicable and approved by HUD or the applicable agency.

For more information contact:

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<https://www.eugene-or.gov/855/Rental-Rehabilitation-Loan-Program>