

City of Toledo



Department of Neighborhoods

RENTAL REHABILITATION PROGRAM QUICK FACTS

- I. **The Rental Rehabilitation Program is available to property owners of rental property in one to four-family buildings whose units are occupied by or will be occupied by low-and moderate-income households.**
- II. **The City will match up to \$1 for each \$1 (maximum of \$12,000) provided by the property owner per unit for rehabilitation (code-related repairs).**
- III. **The City will match up to \$1 for each \$1 (maximum of \$6,000) provided by the property owner per unit for any required lead-based paint remediation.**
- IV. **A non-refundable processing fee of \$450 is due and payable once feasibility of project is confirmed (applied toward the costs of an appraisal, title work and recording fee).**
- V. **The funds will be provided to qualified property owners as a ten-year forgivable loan at a 3% interest rate.**
- VI. **One tenth of the loan will be forgiven each year at the anniversary of the mortgage if the participating property owner meets all of the following conditions:**
 - a. **Continued ownership**
 - b. **Continued rental of all funded units to low-or moderate-income families; and**
 - c. **Maintenance of the property in a habitable status.**

**For additional information, please contact a Neighborhood Development Specialist at
(419) 245-1400**

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