



City of Buffalo 50/50 Rehab Program Overview Sheet

Heart of the City Neighborhoods, Inc. (HOCN), is a nonprofit Community Development Corporation currently operating the City of Buffalo's 50/50 Rehab Loan Program. HOCN is proud to be able to offer qualified homeowners a home repair grant in order to allow them to remain living in their homes.

The following is a list of our eligibility requirements for this program:

- Must be up to date on all city/county taxes, user fees and water bill or on a certified payment plan;
- Must provide all required income verification documentation, including the deed (*documentation may need to be collected more than once*);
- Must have tenants provide required income verification documentation,
- Must be verified as income-eligible, with an annual (gross) income that is eligible as defined by HUD (*income limits may vary*);
- Occupy the property as principle resident;
- Must **not** own any other properties;
- Home must be in overall good condition;
- Needs repair to address multiple health and safety code violations;
- Owners and tenants must fill out application with HOCN completely;
- Must pass initial home inspection by a Rehabilitation Specialist from Belmont Housing Resources, and inspection must prove that rehab is feasible with a maximum rehab match of \$25,000;
- Must provide proof that you have secured half of the financing for the rehab;
- Must comply with all long-term occupancy/loan payment requirements, including paying a \$70 fee for closing (not required at application intake.)