

HOW DO I DECIDE WHAT WORK TO DO?

Neighbors of Watertown, Inc. will inspect each property with the owner to identify improvements that can be made with assistance under this program. A written description of that work will be prepared for review and approval by the owner.

Neighbors of Watertown, Inc. will identify all improvements that are needed to meet local codes and remove any health and safety hazards in the property. Those problems must be addressed if any assistance is provided for the property.

HOW DO I FIND A CONTRACTOR?

Neighbors of Watertown, Inc. will identify local contractors who have been approved for work under this program. Of course, property owners may also select contractors who will be asked to give proposals for this work. All contractors must be approved by the Program Administrator before they can work on any property where assistance is being provided under this program.

CAN I DO SOME OF THE WORK MYSELF?

Yes. Owners who can satisfy Neighbors of Watertown, Inc. that they are capable of doing their own work in a timely and competent manner will be permitted to work on their own properties with assistance under this program.

WHAT STRINGS ARE ATTACHED?

All code violations must be corrected if assistance is provided under this program. In addition, applicants must agree not to sell the property for five years after all work is completed; and during that five year regulatory period, each apartment must be rented to an eligible lower income tenant with rent (including utilities paid by the tenant) that does not exceed the current applicable fair market rent limit.

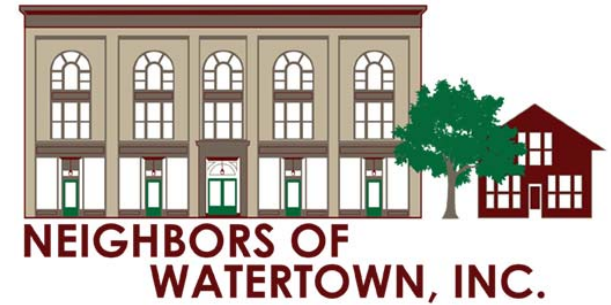
HOW DO I APPLY FOR ASSISTANCE?

Call or visit Neighbors of Watertown at 112 Franklin Street. Regular office hours are 8:00 a.m. until 5:00 p.m. on weekdays. Special appointments can be made for other times.

Telephone: (315) 782-8497



Funding for this program has been provided by a grant from the NYS Office of Community Renewal using federal funds from the United States Department of Housing and Urban Development (HUD) under the Community Development Block Grant Program (CDBG).



Rental Rehabilitation Program

Neighbors of Watertown, Inc.
112 Franklin Street
Watertown, NY 13601

City Of Watertown

Rental Rehabilitation Program

The Purpose of this program is to improve the City of Watertown by promoting repair and rehabilitation of the existing housing stock. The primary objective is to eliminate any conditions that might become hazardous to the health or safety of the occupants of homes throughout the city. Insulation and weatherization and other repairs or improvements will also be encouraged.

ELIGIBILITY REQUIREMENTS

Assistance will be available to help pay the cost of eligible improvements in rental apartments with tenants who qualify as low or moderate income (household income below 80% of median). Applications must be filed by the property owner. Proof of ownership will be required in the form of a deed or land contract that is recorded in the office of the County Clerk.

Applicants must secure adequate insurance for the property before any work is done under this program. In addition, all real estate taxes must be paid and charges for all other public services (water & sewer) must be current for the property where improvements are being considered and all other properties owned by the applicant in the City of Watertown.

PRIORITY FOR ASSISTANCE

Preference will be given to those cases where special needs are demonstrated, including:

1. Tenants with income at the public assistance lever (below 30% of median) will be given preference over lower income households (income between 30% and 60% of median).
2. Tenants will fixed income (retirement, disability, social security, etc.) will be given preference over those with income from sources that could increase in the future.
3. Preference may be given to properties with emergency repairs to eliminate problems that are an immediate threat to the structural integrity of the building or the health and safety of the occupants.
4. Preference may be given to properties with serious code violations if they are a threat to the integrity of the structure or the safety of the occupants. All code violations must be addressed and other needed improvements should be included in those projects.

The program guidelines also establish priorities for the kind of improvements that will be considered for assistance, as follows: 1) health and safety improvements required to comply with applicable local and state codes; 2) energy related improvements; and 3) other improvements needed to address problems in the property.

FINANCIAL ASSISTANCE

The financing for this program consists of two parts. In qualified rental apartments 50% of the cost of eligible improvements (max. \$25,000/u.) is a deferred payment loan (DPL) and the remaining 50% is a 5 year loan at 0% interest. The DPL will not be repaid provided the applicant maintains ownership of the property, rents all apartments to lower income tenants, and keeps rents at or below the current rent limits for a period of five years after the work is completed. Subordinate liens will be recorded in the county clerk’s office to enforce these requirements.

INCOME LIMITS

Each tenant must qualify under these income limits when the property is approved for assistance.

<u>Tenant Family Size</u>	<u>Household Income</u>	
(Effective June 1, 2018)	(Eligible)	(Priority)
1-Person.....	\$36,050.....	\$13,550
2-Person.....	\$41,200.....	\$15,450
3-Person.....	\$46,350.....	\$17,400
4-Person.....	\$51,450.....	\$19,300
5-Person.....	\$55,600.....	\$20,850
6-Person.....	\$59,700.....	\$22,400
7-Person.....	\$63,800.....	\$23,950
8-Person.....	\$67,950.....	\$25,500

RENT LIMITS

Rents for each apartment (including utilities paid by the tenant) must not exceed these limits.

(Effective June 1, 2018)	
0-Bedroom.....	\$.644/month
1-Bedroom.....	\$.759/month
2-Bedroom.....	\$1,009/month
3-Bedroom.....	\$1,265/month
4-Bedroom.....	\$1,468/month