

City of Newburgh
DEPARTMENT OF PLANNING & DEVELOPMENT
City Hall – 83 Broadway
Newburgh, New York 12550

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**APPLICATION FOR
PROPERTY REHABILITATION
LOANS FOR HOMEOWNERS**



Courtney Kain, Acting Director of Planning & Development
Demetrius Faulk, Housing Loan Officer

TERMS

There is a maximum loan amount of \$20,000 for the owner's unit and a maximum of \$15,000 for a rental unit. The actual loan amount will be determined by the project.

If there is a rental unit, it must be occupied by a tenant earning less than 80% of the County Area Median Income (AMI). The City will need documentation confirming the income of the tenants.

The loan will be recorded as a lien on the property.

For Very Low and Extremely Low Income Applicants (less than 50% of the AMI):

The loan is provided for a five (5) year term and will be reduced by 20% for each year the applicant remains in occupancy of the property. No repayment is required during this period. At the completion of the five (5) year term, the loan will convert into a grant and no repayment will be required. If the property is sold or refinanced prior to the five (5) year period, the full outstanding amount will be due.

For Low Income Applicants (earning less than 80% AMI but not less than 50% AMI):

The loan is provided for a ten (10) year term at a rate of 0% Interest. Monthly loan payments will be due throughout this term. If the owner-occupant sells or refinances the property prior to the ten (10) year period, the full outstanding amount will be due.

APPLICATION PROCESS

PROCESS:

Once the application is submitted, it will be checked for completeness, income eligibility and other criteria. If the application is not complete or other documentation is missing the application will not be reviewed. It is the responsibility of the applicant to ensure that all requested information is supplied.

Once the application is accepted, the property will then be inspected and a cost estimate will be made. If the inspection reveals other issues or code violations that need to be addressed then those issues must be addressed before any other repairs or improvements are made. If the cost of the repairs or improvements for the new violations exceeds the amount of the grant, then the owner must show the financial capability to correct the issues. The owner will have 30 days to either correct the new issues or show the financial capability to correct them. If the owner fails to do so within 30 days, the application will be rejected.

The Housing Loan Committee will review accepted applications. Once the application is approved, unless the owner is a licensed contractor, the owner must obtain three estimates before choosing a contractor. Contract documents will then be prepared and signed by the City, property owner and the contractor. Work can begin only when this process is complete. When the construction is complete, the work has been inspected, and the owner has signed for approval, then the final payment will be distributed.

*** BEFORE SUBMITTING THIS APPLICATION***

Are you seeking a change of use?

If you are seeking a variance, or a change of use, you must submit your proposal to the Zoning Board of Appeals. An applicant for a variance must demonstrate that a substantial and unique hardship would be created by the strict interpretation of the zoning law, and that this hardship can be corrected by a slight variation to the regulations that will not unduly impact others, or the City as a whole.

Is your project in a historic district?

All work affecting the exterior of buildings in the East End Historic District and the Colonial Terraces Design District falls under the review of the Architectural Review Commission (ARC), including:

- New Construction
- Exterior Alteration
- In-Kind Repairs or Restorations
- Signs
- Demolition

The East End Historic District map may be viewed at:

<http://www.cityofnewburgh-ny.gov/about/docs/HistoricDistrict.pdf>

The Colonial Terraces Design District map may be viewed at:

<http://www.cityofnewburgh-ny.gov/about/docs/ColonialTerracesMap.pdf>

For information on City review boards, please contact the Code Compliance/Building Dept at 569-7400 or visit www.cityofnewburgh-ny.gov.

IMPORTANT APPLICANT ELIGIBILITY CRITERIA:

PLEASE NOTE: ALL TAXES, WATER AND SEWER PAYMENTS MUST BE CURRENT. THIS APPLIES TO ALL PROPERTIES OWNED IN THE CITY OF NEWBURGH, NOT JUST THE LOCATION FOR WHICH THE APPLICANT IS SEEKING FUNDS!

ALL APPLICATIONS FOR THIS LOAN PROGRAM MUST HAVE THE NECESSARY APPROVALS FROM THE ZONING BOARD OF APPEALS AND THE ARCHITECTURAL REVIEW COMMISSION TO BE CONSIDERED FOR REVIEW!

Documents Needed to Apply for the Housing Rehabilitation Program

1. **Deed**
2. **Income Verification**
(Most recent pay stub and recent two years tax returns, three if self employed)
3. **Homeowners insurance policy**
4. **Mortgage information – statement**
5. **All other debt information (car loan, credit cards, etc.)**
6. **Checking or Savings account – most recent statement**

If you have questions call Demetrius Faulk at 845-569-9400

Property Address to be Rehabilitated

No. of Units _____

Residential _____

Owner-Occupied _____

Investor-Owned _____

Non-Residential _____

Combination of Both _____

Describe briefly, by apartment unit, what type of rehabilitation work you feel is necessary

CAPITAL IMPROVEMENTS

Have you made any capital improvements to the building in the last five years? If so, please provide the following information regarding the improvements:

1. Description of work: _____

2. Cost of work: _____

3. Was a loan(s) secured to cover the above work? If so, please provide the following information:

Amount of Loan _____

Date repayment began _____

Term _____

Monthly payment _____

Remaining Balance _____

APPLICANT INFORMATION

Primary Applicant

First Name: _____ Middle: _____ Last Name: _____

Social Security #: _____ / _____ / _____ D.O.B.: _____ / _____ / _____ Age: _____

Phone # Home: _____ - _____ - _____ Phone # Work: _____ - _____ - _____

Address

Current Street Address: _____

City: _____ State: _____ Zip Code: _____

Previous: _____

City: _____ State: _____ Zip Code: _____

Employment

Employer Name: _____

Street Address: _____ Phone#: _____

City: _____ State: _____ Zip Code: _____

If less than 2 years, provide name and address of previous employer also

Employer Name: _____

Street Address: _____ Phone#: _____

City: _____ State: _____ Zip Code: _____

Date: _____ / _____ / _____ SIGNATURE _____

Secondary Applicant

First Name: _____ Middle: _____ Last Name: _____

Social Security #: _____ / _____ / _____ D.O.B.: _____ / _____ / _____ Age: _____

Phone # Home: _____ - _____ - _____ Phone # Work: _____ - _____ - _____

Address

Current Street Address: _____

City: _____ State: _____ Zip Code: _____

Previous: _____

City: _____ State: _____ Zip Code: _____

Employment

Employer Name: _____

Street Address: _____ Phone#: _____

City: _____ State: _____ Zip Code: _____

Signature: _____

Date: _____ / _____ / _____

No. of Dependents living in home: _____

Present Monthly or Annual Income (Base Pay)

Name	Annual Salary
Applicant _____ / _____	
Spouse _____ / _____	Annual Amount
Other Earnings _____ / _____	
Income from Real Estate _____ / _____	
Veterans Pension ___ Y/N _____ / _____	
Social Security (applicant) _____ / _____ (spouse) _____	

Existing Debt on Property to be Rehabilitated

Name of Lender _____

Address of Lender _____

Original Mortgage Amt. _____

Unpaid Mortgage _____

Monthly Payments _____

Is Mortgage F.H.A. Insured? _____

Please list all other personal debts (car loan, credit cards, etc) with the monthly payment amount

AMOUNT OF ASSETS

Checking Accounts: (Applicant) _____/Spouse)_____

Savings Accounts: (Applicant) _____/Spouse)_____

U.S. Savings Bonds: _____

Stocks & Bonds: _____

Market Value of other Real Estate Owned (Head of Household) _____/Spouse)_____

Address of other Real Estate: _____
Street City, State & Zip Code

Automobile: Make _____ Year _____ Balance on Loan: _____

Automobile: Make _____ Year _____ Balance on Loan: _____

Other Assets: _____

Amount of Insurance on Property Proposed for Rehabilitation _____

Type of Insurance _____

Date of Expiration: _____

Annual Premium: _____

Fire Insurance Agent: _____

Address: _____

Any Foreclosures or Judgments? ___ Y/N (If Yes, explain)

Date: _____

Please include Income Tax Return and W-2 from the last 2 years; 3 years if self employed.

AUTHORIZATION FOR RELEASE OF INFORMATION

****All Principals must complete****

TO WHOM IT MAY CONCERN:

This will authorize you to release for the use of the City of Newburgh, Office of Planning and Development, any information that they may require regarding my income, employment, credit status, indebtedness, bank accounts, etc.

It is understood that all information released will be held in confidence by the City of Newburgh, Office of Planning and Development and the U.S. Department of Housing and Urban Development, for the purpose of assisting me in obtaining financial aid for the rehabilitation of my property.

Signature

Print Name

Signature

Print Name

Signature

Print Name

Signature

Print Name

Signature

Print Name

Date: ____/____/____

CERTIFICATION

I/We certify that the statements above are true and complete to the best of my/our knowledge and belief.

Signature

Signature

Print Name

Print Name

Monthly Rent:_____

Date:_____

(INTERNAL USE ONLY)

TO BE COMPLETED BY HOUSING LOAN OFFICER

PRESENT MONTHLY HOUSING EXPENSES

1. Fire Insurance: _____
2. Ground Rent: _____
3. Maintenance: _____
4. Heat: _____
5. Electric: _____

ANNUAL TAXES

1. Real Estate Tax: _____
2. School Tax: _____
3. Water Tax: _____
4. Total Tax: _____
5. Per Month: _____