



About the **RENTAL REHAB PROGRAM**

The Rental Rehab Program will be made available to provide owners of residential rental properties in Wood County with financial assistance to rehabilitate their properties. In exchange, property owners are required to rent to income-eligible tenants for at least five (5) years.

Rehabilitation loans are deferred and forgivable after the initial 5-year term. At the end of the loan term, the loan is converted to a grant.

GET IN TOUCH WITH US

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Visit our website for more information at
www.parkersburgwv.gov/housing



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RENTAL REHABILITATION PROGRAM



CITY OF
PARKERSBURG

Eligible **EXPENDITURES**

- Improvements to correct building code violations and ordinances
- Replacement or updating of buildings major systems that are in danger of failing
 - roofing, cladding and weatherproofing (e.g., windows, doors, siding, gutters), plumbing, electrical, and heating, ventilation, and air conditioning
- Energy efficiency upgrades
 - Energy Star appliances, insulation, etc.
- Removal of architectural barriers to provide accessibility for persons with disabilities (ADA)

For a complete list of eligibility requirements and terms and conditions visit us online at:

parkersburgwv.gov/housing



Application **PROCESS & PROCEDURES**

- The total rehabilitation cost must meet or exceed \$10,000 per unit
- Properties to be rehabilitated must be between 2 and 11 multi-family units
- May provide up to 50% of the eligible costs of rehabilitation in the form of a 0% interest, deferred and forgivable loan, ranging from \$5,000 - \$15,000 per unit

Ineligible **Expenditures**

- New construction of rental units
- Single-family detached homes, including conversion into two or more units
- Mobile homes
- A scope of work that only addresses cosmetic upgrades, (paint, flooring, fixtures, etc.)

ELIGIBLE OWNERS

- Small property owners
- For-profit developers
- Non-profit housing providers
- Community Development Housing Organizations (CHDO's)



AFTER REHABILITATION

- The property must meet (and maintain) all aspects of International Property Maintenance Codes (IPMC) for the municipality in which the property is located
- Owners must keep units affordable to low-income tenants during the entire affordability period
- Upon initial occupancy, and for the term of the loan, tenant must maintain income eligibility