

Late Backup :

August 18, 2009

Austin Finance Corporation "Holly Good Neighbor", Home Repair Program Eligibility

Program Purpose:

The purpose of the Holly Plant/Austin Energy Grant is to improve the Holly neighborhood surrounding the power plant by providing resources to residents to repair and rehabilitate their Homes.

Requirements:

1. fill out a complete application
2. 100% Area Median Family Income (AMFI)
3. Restrict participation to residents who can demonstrate that they (or an immediate family member) owned the Home in 2000.
4. Activities costing less than \$5,000 will be provided as grants.
Activities costing between \$10,000 and \$30,000 (the program funding limit) will be provided as a 7 year deferred, forgivable loan.
5. Eligible homeowners may apply for services not previously received up to program cap.
6. Total property values may not exceed Austin's 203 (b) limits. As of February 2009, the 203 (b) limit AHFC must follow is \$218,595.00
7. Program Options:
 - a. Plumbing repairs, Electrical repairs, Roofing repairs, Foundation repairs, Exterior Painting, Home conversion to Solar Energy

Holly Decommission Committee "Holly Good Neighbor", Home Repair
Program Eligibility Recommendations:
Requirements:

1. Fill out a complete application
- 2 Restrict participation to residents who can demonstrate that they (or an immediate family member) owned the home in 2000.
3. Senior Citizens 55 & over and the Disabled
4. Activities costing less than \$10,000 will be provided as Grants.
Activities costing between \$10,000 and \$40,000 will be provided as a 5 year deferred, forgivable loan.
- 5 Eligible homeowners may apply for services not previously received up to program cap.
- 6 Program Options:
 - a. Plumbing repair, Electrical repairs, Roofing repairs, Foundation repairs, Exterior Painting and Home Conversion to Solar Energy
7. Return to Home replacement 15 year forgivable loan, on a per case basis.