



Far East TIF District Interior/Exterior Rehabilitation Program

ATTENTION HOMEOWNERS!

Did you know that if you reside in the **Far East Tax Increment Financing District (TIF)**, you are eligible to apply for the City of Springfield's Interior/Exterior Rehab Program! This is a grant program that provides up to \$25,000 of assistance to property owners of single-family, owner-occupied properties for eligible improvements including:

- Exterior painting or siding
- Roofs
- Front porches/front stairs
- Insulation
- Flooring
- Electrical

The program is a 25/75 matching grant program which means the homeowner will need to pay 25% of the costs and the city will match the other 75% upon project completion. Residents who earn less than 80% of the median household income as established by HUD may qualify for a 10/90 match. All qualified applicants can receive up to \$25,000 in assistance for qualified projects with a pro-rata 5-year forgivable grant parameter. Applications will be received by City staff and will be reviewed and approved on a first come, first served basis, as funds are available. **The application must be received and the homeowner must sign contract before beginning the project.**

The City has designated a portion of these TIF funds to be used to achieve the following goals:

- Provide financial assistance to homeowners who wish to enhance their investment in the neighborhood;
- Improve the quality of life for homeowners and residents in the areas by assisting them with repairs or property improvements;
- Preserve and enhance the quality of the neighborhood;
- Increase the equalized assessed valuation of properties within the TIF District boundaries;
- Catalyze further investment within the TIF area.

HOME PURCHASE INCENTIVE

The City of Springfield also offers a \$10,000 home purchase grant for an owner-occupied home purchase or new home construction in the Far East Neighborhood. A TIF grant up to \$10,000 is available for purchase of a single-family, owner-occupied residential property which may be combined with the Interior/Exterior program. However, a combined grant award may not exceed \$25,000.



PROJECT EXAMPLE: BEFORE



PROJECT EXAMPLE: AFTER



ELIGIBLE INTERIOR IMPROVEMENTS (Repair and/or Replacement)

- Ceiling
- Electrical
- Flooring
- HVAC System
- Insulation
- Mechanical
- Plumbing
- Bathroom

ELIGIBLE EXTERIOR IMPROVEMENTS (Repair and/or Replacement)

- Exterior painting or siding
- Tuck-pointing, masonry
- Roofs
- Porches and exterior stairs
- Accessibility ramps (ADA ramps)
- Permanent doors
- Attached garage rehabilitation
- Windows

CONTINGENCIES & REQUIREMENTS

- Property taxes must be current.
- No City liens or other City debt may exist on the property.
- Property must have active homeowner's insurance coverage.
- Repairs that would be made under a homeowner's insurance policy **will not** be covered.
- Income certification required.
- Five-year recapture agreement will apply.
- Three bids for each scope of work required.
- Match requirement (Check written made payable to the City of Springfield - TIF Home Repair Program)
- Building permits required.
- Final inspection must be completed in order for final payment.
- Property Deed.

ENVIRONMENTAL AND HOUSING

- Property owner must be in good standing with no outstanding City violations.

OTHER AVAILABLE INCENTIVES

- Building Materials Exemption (Sale Tax) if property is within an Enterprise Zone.
- Justine Petersen Micro-Loan Program is available to residents who need assistance achieving their portion of the project costs.
- If not within a TIF District, other State and Federal housing Rehabilitation program funds may be available.

Remember to reach out to the City's Office of Planning & Economic Development at the phone number or email address listed below with any questions before starting the application process.



FREQUENTLY ASKED QUESTIONS

Do I have to own the home? What about contract for deed?

The applicant must own and occupy the home. This program is only available to single-family homeowners.

I own a rental house in the neighborhood that needs work. Can I apply?

No, the program is only open to owner-occupied single-family homeowners.

Does my spouse/boyfriend/girlfriend have to sign the agreement?

Anyone named on the deed to the home must sign the agreement. If your partner's name appears on the deed, he or she is also party to the agreement.

My contractor wants a deposit. Can I put money down to hold the bid?

If your contractor requires a deposit, that down payment may be considered part of the homeowner match. Additional documentation is required; please talk with City of Springfield's Office of Planning & Economic Development (OPED) staff for more information.

How do I hire a contractor to do the work?

Improvements made to owner-occupied single-family homes with a grant of \$25,000 or below requires three bids from different contractors. You may accept the lowest qualified bidder.

I have a contract and the work is finished; when do I get my check?

Submit the documentation of inspection and a copy of the contractor's invoice to OPED. The city can take up to 30 days to review invoices. The city typically takes about two weeks to process payments.

I used the grant to replace my roof and discovered that my chimney needs repair. Can I apply for more money?

Yes! The maximum grant to a homeowner is \$25,000. A homeowner may apply more than one time, as long as the total grant from the city does not exceed \$25,000 and there is still money available in the fund.