

Owner Occupied and Tenant Income Guidelines

| Number of People In Household | Maximum Income |
|----------------------------------|-------------------|
| 1 | \$37,650 |
| 2 | \$43,000 |
| 3 | \$48,400 |
| 4 | \$53,750 |
| 5 | \$58,050 |
| 6 | \$62,350 |
| 7 | \$66,650 |
| 8 | \$70,950 |

Landlords applying for Rental Rehabilitation Loans are not required to fall within these income limits. However, tenants in the project property must fall within the maximum income guidelines.

Rent limits for Landlords

| | |
|------------|----------|
| 1 Bedroom | \$506.00 |
| 2 Bedrooms | \$592.00 |
| 3 Bedrooms | \$757.00 |
| 4 Bedrooms | \$765.00 |



“The TIN program is a powerful tool that brings City resources together with residents to build stronger neighborhoods. This program helps homeowners fix their roofs and make other repairs, and it encourages residents to connect with their neighbors to mobilize around specific concerns and improvements.”

Mayor Tom Barrett



Greater Milwaukee
Foundation



535910



Brooks Bronzeville Targeted Investment Neighborhood

The TIN program, part of Mayor Tom Barrett’s plan for **Stronger Neighborhoods**, is presented by the Department of City Development's Neighborhood Improvement Development Corporation .



The Brooks TIN is bounded:
Martin Luther King Drive—7th Street
Garfield—Center



What is the TIN Program?

The Targeted Investment Neighborhood

(TIN) is a program in which the City of Milwaukee focuses funds and resources in a relatively small area (6-12 blocks) for approximately three years. The goal of the program is to support and encourage owner-occupancy and to improve the safety and appearance of the neighborhood. Homeowners who participate in the program use funds to make common household repairs and updates. There are rehabilitation funds for owner-occupants and investor owners. In addition to physical improvements, NIDC works with other city departments and neighborhood partners to identify and resolve neighborhood issues.

Historic Bronzeville



Opportunities for Homeowners



The Owner-occupied rehabilitation program offers residents a combination of low interest loans and forgivable loans for home improvements. Deferred Payment Loans (DPL) are available to low income elderly homeowners. DPL repayments are made when the property is sold or no longer serves as the primary residence.

Improvements can include, but are not limited to window replacement, application of outdoor siding, electrical, heating and plumbing updates. Priorities of the program include exterior appearance, code repairs and lead paint abatement. After the work is completed, homeowners are expected to keep their property in good repair.

ARE YOU ELIGIBLE FOR A TIN LOAN TO HELP WITH HOME REHAB?

1. You must own a property within the TIN Areas of the City of Milwaukee
2. The property must be kept code-compliant.
3. Mortgage payments must be current.
4. You must maintain property insurance for the length of the loan term.
5. Property taxes must be current for all properties owned by the applicant.
6. All projects must follow funding guidelines and restrictions.

Opportunities for Investor Owners



The Rental Rehabilitation Program offers investor-owners Forgivable Loans for the rehabilitation of residential rental units in TIN neighborhoods. Improvements eligible in this program are similar to the owner-occupied program. The property must be brought up to code and maintain that level over a five-year period. Investor owners must provide at least 50% of the cost of the rehabilitation. Forgivable loans are available for up to \$10,000 for each unit. Participants also agree to rent to tenants of low to moderate-income levels. Tenant income cannot exceed HUD income guidelines.

Buy in Your Neighborhood



The Buy In Your Neighborhood Program (BIYN) provides down payment loans to residents who purchase an investment property within three blocks of the home they currently live in and own.

Purchasers are required to invest 10% down payment. Participating Lenders (banks) provide a 70% loan. NIDC provides a 20% down payment loan at market rate. This program is often used along with the Rent Rehabilitation Program to make the property code compliant.

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For more information

Call NIDC 286-5626

Visit us at www.mkedcd.org/housing/nidc