

## ADDITIONAL RESOURCES

- **MN HOUSING REHABILITATION LOAN PROGRAM AND FIX UP FUND**
  - For more information and a list of lenders visit [www.mnhousing.gov](http://www.mnhousing.gov) or call 651-296-5175.
- **CENTER FOR ENERGY AND ENVIRONMENT**
  - For more information contact [mncee.org](http://mncee.org) or call 612-335-5858.
- **HENNEPIN COUNTY HOME REPAIRS**
  - For more information contact [www.hennepin.us](http://www.hennepin.us) or call 612-348-9793.
- **WEATHERIZATION ASSISTANCE PROGRAM**
  - For more information contact [www.MN.gov](http://www.MN.gov) or call 800-657-3710.



The Housing and Redevelopment Authority in and for the City of Bloomington (HRA) does not discriminate on the basis of race, color, sex, national origin, age, or disability in the admission or access to, or treatment or employment in, its services, programs, or activities. Upon request, accommodation will be provided to allow individuals with disabilities to participate in all HRA services, programs or activities.

Upon request, this information can be available in Braille, large print, audio tape and/or computer disk.



5500house\_rehab (12/22)

**Bloomington Housing and Redevelopment Authority**  
1800 West Old Shakopee Road  
Bloomington, MN 55431



**HOUSING AND REDEVELOPMENT AUTHORITY**

IN AND FOR THE CITY OF BLOOMINGTON

## HOME IMPROVEMENT LOAN PROGRAM



**BLM.MN/LOANS**

# CITY OF BLOOMINGTON DEFERRED LOAN

## AM I ELIGIBLE TO APPLY?

- All applicants must be owner-occupants of their homes.
- Homes must be at least 10 years old.
- All applicants must be at or below income limits.
- Subject property assessed value of \$500,000 or less.
- Borrowers aged 55 and below, combined liquid assets do not exceed \$150,000.
- Borrowers aged 56 and above combined liquid assets do not exceed \$250,000.
- Applications will be accepted on an ongoing basis. For more information, call 952-563-8937.
- Applicants between 80% and 100% income must obtain a letter of denial from a MN Housing network lender in order to be eligible.

\* All persons residing in the house, to include all related and unrelated renters and boarders.

## WHAT IMPROVEMENTS ARE ELIGIBLE?

- Repairs for health and safety requirements.
- Code repairs for electrical, heating and plumbing.
- Lead paint stabilization\*
- Energy efficiency improvements.
- Exterior improvements such as siding, roofing, gutters and downspouts, windows, driveways, foundation repairs.

- Interior finishes.

\* Required for all homes built before 1978.

## WHAT IMPROVEMENTS ARE NOT ELIGIBLE?

- Work in progress or completed prior to loan commitment.
- Recreational facilities such as pools, gazebos, hot tubs, and patios.

## HOW DO I APPLY?

Visit our website at  
**BLM.MN/loans**  
to download an application and view  
program guideline.



952-563-8937  
MN RELAY 711

## HOW MUCH MONEY CAN I BORROW?

Loan Amount	\$50,000
Additional Accessibility Improvements	\$10,000
Combined Maximum Loan Amount	\$60,000
Interest Rate (for first ten years)	2% Simple

**No Monthly Payments** - The loan is due upon sale, refinance, transfer or conveyance of the property, or when the property is no longer the legal residence of the applicant. Interest will accrue for the first 10 years of the loan. Interest is not compounded. Loans may be pre-paid but must be a lump sum.

