City of Evanston
Housing Rehabilitation Program

Creating the Most Livable City

Questions? Please Contact:
Building and Inspection Services
2100 Ridge Avenue, Room 3500
Evanston, IL 60201
Phone: (847) 448-4311
www.cityofevanston.org

Multi-Family Housing Rehabilitation Program

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Phone: (847) 448-4311
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Are you an owner of a multi-family (2 unit +) building?
Is your building in need of repairs?
Are you interested in an affordable loan to make repairs?

The City of Evanston’s Multi-Family Rehabilitation Program may be able to help if you meet the program priorities and eligibility criteria.

Housing Rehabilitation Program Priorities

- Code violations, life safety, and accessibility needs
- Imminent or potential code violations
- Energy and resource conservation

Eligibility Criteria

1. The Multi-Family Rehabilitation Program operates throughout the City. Buildings must have two or more units. Multi-use buildings must be primarily residential in nature.
2. An owner must have clear title, and have at least 10% equity in the building. Existing mortgages must be in good standing.
3. Buildings with eight or more units are subject to Davis-Bacon Standards provisions (prevailing wages).
4. 51% of the units must be occupied by households with an income at or below 80% of median income for the Primary Metropolitan Statistical Area (PMSA).

Loan Program

The Multi-Family Rehabilitation Loan Program offers owners of multi-family structures, low interest loans for the rehabilitation of these properties. The program offers up to $20,000 per unit with an interest rate at one-half (1/2) of a 30 year Treasury Bond rate. Repayment is amortized monthly with a maximum loan term of 20 years.

HUD Income Limits*

<table>
<thead>
<tr>
<th>Household Size</th>
<th>80% of Area Median Income</th>
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<tbody>
<tr>
<td>1</td>
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<tr>
<td>2</td>
<td>$57,050</td>
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<tr>
<td>3</td>
<td>$64,200</td>
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<tr>
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<td>5</td>
<td>$77,050</td>
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<tr>
<td>7</td>
<td>$88,450</td>
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<tr>
<td>8</td>
<td>$94,150</td>
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</tbody>
</table>

*Subject to change

The benefits of making improvements are to:

- Attract quality tenants
- Increase property values
- Stabilize occupancy
- Control operating expenses