

# Perham HRA

## Single-family-rental Home Rehabilitation and Improvement Matching Program



This program provides landlords up to \$5000 per property in 1:1 matching grant dollars to assist with interior and/or exterior rehabilitations or improvements to single family rental homes within the city limits of Perham, MN. Approved grants will be paid to landlord upon receipt of documentation that the proposed project has been completed and matching funds have been expended. Please include any bids received for the proposed project items at the time of application.

### APPLICATION

#### Landlord Information

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_ Phone number: \_\_\_\_\_

Year property was purchased: \_\_\_\_\_

Rental registration current? Yes or No (If No, please contact city hall to update @ 346-4455)

#### Tenant Information

Project Property Address: \_\_\_\_\_

Current Lease term: Start: \_\_\_\_\_ End: \_\_\_\_\_

Tenants place of employment:  
(please list all you know) \_\_\_\_\_

Number of occupants: \_\_\_\_\_ Monthly Rent : \_\_\_\_\_

How long have the current occupants lived at this location?

#### Project Information

Project item:	Estimated Cost:	Bid included?	Match:	Grant Requested:
(Example) Water heater	\$ 1500.00	(Y/N)	\$ 750.00	\$ 750.00
	\$		\$	\$
	\$		\$	\$
	\$		\$	\$
	\$		\$	\$
<b>Total</b>	<b>\$</b>		<b>\$</b>	<b>\$</b>

#### Office Use Only

Date Received:	_____	SHRIMP#:	_____
Building Permit Required?	_____ Y/N	Rental Registered?	_____ Y/N
HRA Review Month:	_____	Approved?	_____ Y/N
Entered on Tracking Sheet:	_____	Amount Approved:	_____ \$
Completion Documents Received:	_____	Payment Sent:	_____

By signing below, you confirm that all information provided on this application is true to the best of your knowledge .  
Low interest rehabilitation loans available through Otter Tail County can be used for matching requirement (info on back).  
Examples of completion documentation for fund disbursement include: paid invoices, receipts, photos, HRA staff site inspection.

Landlord Signature: \_\_\_\_\_ Date: \_\_\_\_\_ .

# OTTER TAIL COUNTY - MINNESOTA

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## RENTAL REHABILITATION LOAN

### DESCRIPTION

Loans are available to property owners and landlords rehabbing their residential rental properties. Eligible uses include improvements to the interior and exterior of the building, replacement of existing utility lines, and well and septic repair/replacement.

### LOAN TERMS AND LIMITS

- 2% Interest repaid monthly over 10 years.
- Loan Limits: \$20,000 for a single-family rental unit and \$12,500 per unit 2-8 units. In multifamily buildings containing 9 or more units, the loan cannot exceed 50% of the total project. Maximum loan of \$100,000 for multifamily projects.
- Building Owner must contribute a minimum of 25% of the project's total cost.
- The recording and Owner's and Encumbrances Report fees will be rolled into the loan.
- Gross rents cannot exceed the following limits:

<b>GROSS RENT LIMITS BY BEDROOM SIZE</b>	
0 bedroom	\$927
1 bedroom	\$993
2 bedroom	\$1,191
3 bedroom	\$1,376
4 bedroom	\$1,536
<i>Updated 07/27/2023</i>	

### OWNER ELIGIBILITY CRITERIA

- Building owners agree to complete an annual certification to confirm gross rents for duration of loan.
- Current and/or projected rent as well as other payment collections must support actual and anticipated building expenses which would include a potential loan payment.

### PROPERTY ELIGIBILITY CRITERIA

- Property must be located within Otter Tail but outside the city limits of Fergus Falls.
- Mortgage and property tax payments must be current.
- Building must be insured at time of application and for duration of loan.
- Rental property must be on a permanent foundation.
- Mobile Homes that are more than 10 years old are not permitted.

### ELIGIBLE ACTIVITIES/USES

- Rehabilitation of seasonal property is not an eligible use.

**For more information, please contact Mitch Harry at 218-998-8736 or [mharry@ottertailcounty.gov](mailto:mharry@ottertailcounty.gov).**

