City of Belle Plaine  
Small Cities Development Program  
Fact Sheet – Owner Occupied

- The City of Belle Plaine has received funding for homeowners interested in making improvements to their homes from the Small Cities Development Program.

- The assistance is in the form of a 0% interest, deferred loan that is forgiven at the end of the loan term if all conditions are met.

- The maximum SCDP investment in any structure is $25,000.

- Applicants that show affordability will be required to fund up to 30% of the SCDP amount through a Fix Up loan, Rural Development loan, other financing or cash. These funds will be escrowed with MVAC.

- The SCDP 0% Deferred Loan will only be required to be paid back to the City of Belle Plaine if any of the following conditions occur during the ten (10) year loan period: 1) the property title is transferred, 2) the property is sold or, 3) you are no longer living in the home.

- To qualify:
  - You must be living within the target area of the City of Belle Plaine as defined in the SCDP grant application.

  - You must have qualifying property ownership of one of the following:
    - A 1/3 interest in the property title
    - A 1/3 interest in a contract for deed
    - A valid life estate

  - You must be able to meet the requirements of matching funds to complete your project.

- Your gross annual income must be within the following limits: (As of 4/26/2021)

<table>
<thead>
<tr>
<th>Family Size</th>
<th>Annual Income</th>
<th>Family Size</th>
<th>Annual Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$55,950</td>
<td>5</td>
<td>$86,300</td>
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<tr>
<td>2</td>
<td>$63,950</td>
<td>6</td>
<td>$92,700</td>
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<tr>
<td>3</td>
<td>$71,950</td>
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<td>4</td>
<td>$79,900</td>
<td>8</td>
<td>$105,500</td>
</tr>
</tbody>
</table>

- Improvements that qualify to make your home energy efficient, safe, habitable and accessible to physically challenged occupants include, but are not limited to:
  - Lead Based Paint interim control
  - Defective plumbing, heating or electrical systems
  - Rotted siding, porches, steps
  - Wall repair, floor coverings, paint
  - Roofing, windows and doors
  - Ramps and bathroom accessibility conversions