The City of Montgomery 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 for 10 years and then the loan is forgiven after 10 years.

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

Applicants that show affordability based on income will be required to contribute up to 30% of the SCDP amount. The contribution may come from the Applicants’ savings, through a Fix Up loan, Rural Development loan, other financing. These funds will be escrowed with MVAC.

The Applicant will need to pay back the SCDP 0% Deferred Loan to the City of Montgomery if the property title is transferred, the property is sold or you are no longer living in the home within ten (10) years of the loan origination.

To qualify:

- You must be living in the program target area within the City of Montgomery.
- 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 4/1/2021)

<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>$48,550</td>
<td>5</td>
<td>$74,900</td>
</tr>
<tr>
<td>2</td>
<td>$55,500</td>
<td>6</td>
<td>$80,450</td>
</tr>
<tr>
<td>3</td>
<td>$62,450</td>
<td>7</td>
<td>$86,000</td>
</tr>
<tr>
<td>4</td>
<td>$69,350</td>
<td>8</td>
<td>$91,550</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