

WADSWORTH 2007-2009

Name: Wadsworth CHIP (Community Housing Improvement Program) "loan"

Sum: Up to \$20,000 for one build (land acquisition and site improvements)

When will funds be available?: Functionally, within TWO months or so of being requested.

Restrictions include: - Land must be in the City of Wadsworth

- ***Funds must be spent and house complete*** by August 31, 2009.
- "Loaned" money must be secured with mortgage on HFH house. However, the loan is forgiven over time. If the house is sold right away, all money must be paid back. The more time that passes, less money is owed back. Up to 100% of loan can be forgiven in this manner after **10 years**.

Notes: Wadsworth CHIP grant funds are coordinated by CT Consultants, a professional CHIP management company. Contact person is George Zokle (330-792-1999).

MEDINA CITY 2006-2008

Name: Medina City CHIP (Community Housing Improvement Program) "loan"

Sum: Up to \$20,000 for land acquisition and site improvements

When will funds be available?: Functionally, within TWO months or so of being requested.

Restrictions include: - Land must be in City of Medina

- ***Funds must be spent and house complete*** August 31, 2008.
- "Loaned" money must be secured with mortgage on HFH house. However, the loan is forgiven over time. If the house is sold right away, all money must be paid back. The more time that passes, less money is owed back, 100% forgiven in 20 years

Notes: Medina CHIP grant funds are coordinated by CT Consultants, a professional CHIP management company. Contact person is George Zokle (330-792-1999).

RECENT OR PENDING CHIP FUND USAGE:

WADSWORTH 2005-2007

Name: Wadsworth CHIP (Community Housing Improvement Program) "loan"

Sum: Up to \$25,000 for one build (land acquisition and site improvements)

FUNDS ALREADY USED on current Wadsworth project.

Restrictions include: - Land must be in the City of Wadsworth

- ***Funds must be spent and house complete*** by August 2007
- "Loaned" money must be secured with mortgage on HFH house. However, the loan is forgiven over time. If the house is sold right away, all money must be paid back. The more time that passes, less money is owed back. Up to 100% of loan can be forgiven in this manner over 20 years.

Notes: HFH owns a parcel of land in Wadsworth. To apply CHIP funds to this parcel, HFH needs to complete house on parcel by August 2007. Wadsworth CHIP grant funds are coordinated by CT Consultants, a professional CHIP management company. Contact person is George Zokle (330-792-1999).

COUNTY 2005-2007

Name: Medina County Government CHIP (Community Housing Improvement Program) "loan"

Sum: Up to \$25,000 for land acquisition and site improvements.

FUNDS ALREADY USED in purchase of Spenser build.

Restrictions include: - Land must be in Medina County, but NOT in Wadsworth, Medina (but CAN be in Brunswick).

- ***Funds must be spent and house complete*** August 31, 2007.

- "Loaned" money must be secured with mortgage on HFH house. However, the loan is forgiven over time. If the house is sold right away, all money must be paid back. The more time that passes, less money is owed back. Latest communication suggested up to 85% of loan can be forgiven (County can not explain why its not 100% like other recent CHIP grants).

Notes: Spencer homes must be completed by August 2007. County is administering its own CHIP application and program. Contact is Dianne Ranftl, (330-722-9217).

COUNTY 2005-2007

Name: Medina County Block Grant Funds

Sum: \$50,000 for land acquisition.

FUNDS ALREADY USED in purchase of Spenser build.

Restrictions include: - Land must be in Medina County, but NOT in Wadsworth, Medina, or Brunswick.

- ***Funds must be spent and house complete*** August 31, 2007.

- This is a grant, and need not be repaid.

- (If house is underway in August 2007, some extension of completion deadline might be able to be arranged)

Notes: Spencer homes must be completed by August 2007. County is administering its own Block Grant Program. Contact is Dianne Ranftl, (330-722-9217).