

To learn more about this and other homebuyer's assistance and home improvement loan programs, visit our website at [www.unpa.net](http://www.unpa.net).

## Contact

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# RESCUE A RENTAL

## Make a House *Your Home*

Incentive program for owner-occupant buyers who want to purchase and transform rental properties within the Program Area



# UNPA

UNIVERSITY NEIGHBORHOOD PRESERVATION ASSOCIATION

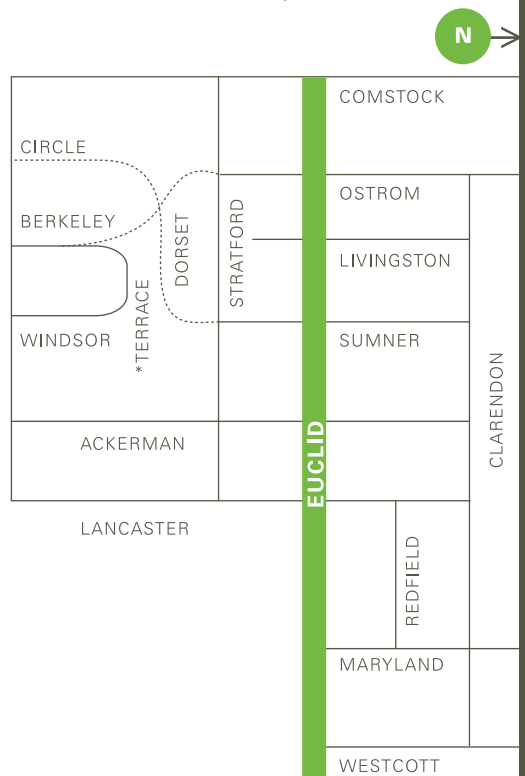
# The Program

- \$4,500 Home Buyers Assistance
- Up to \$20,000 Home Improvement Loan for approved exterior and interior renovations
  - 2.99% interest; 10-year payback period
  - No penalty for early payback

# To Qualify

- You must plan to be an owner-occupant
- You must buy within the Program Area
- You must be purchasing rental property

100-700	Clarendon
100-700	Euclid
700	Westcott
700	Maryland
700-800	Livingston
700-800	Sumner
700-800	Ostrom
700-900	Comstock
100	Redfield
700-1000	Lancaster
700-1000	Ackerman
100-400	Stratford
100	Windsor
100	Circle
100	Terrace
100	Dorset
100-200	Berkeley



## Developer / Property Conversion Program:

- **Up to \$40,000 in acquisition and home improvement assistance (if qualified)**
    - 2.99%, 7-year payback period; no penalty for early payback
    - \$4,500 in Home Buyers Assistance to owner occupant buyer
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### Qualifications for Developer:

- Must buy property within the Rescue a Rental Program Area, or must buy property not approved for Certificate of Suitability within the UNPA Target Area
- Must have experience in the complexities of rehabilitation
- Must submit application, signed repurchase agreement, rehabilitation and financial plan to UNPA subcommittee for approval
- Must commence working on converting and marketing property within 60 days of closing
- Must make noticeable improvements to property within one year of closing
- Must complete renovation and sell property to owner occupant buyer within 3 years of closing

## Renter to Owner Occupant Program:

- **\$4,500 in Home Buyers Assistance**
  - **Up to \$20,000 Home Improvement Loan (if qualified) for approved exterior and interior renovations**
    - 2.99%, 10-year payback period; no penalty for early payback
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### Qualifications for Homebuyer:

- Must commit to being an owner occupant
- Must buy property that has been a rental for one year or more within the UNPA Target Area