



CITY OF IOWA CITY MEMORANDUM

Date: January 16, 2009
To: City Council
From: Nasseem Hesler
Re: Rental Rehabilitation Flood Recovery Program

On January 14, 2009 Governor Culver announced a new Disaster Relief Program that will assist owners of rental properties that were damaged by the flood of 2008. This program is called the Rental Rehabilitation Program. The Rental Rehabilitation Program will be administered pursuant to the following guidelines:

- Assistance is limited to projects of seven units or fewer.
- Eligible landlords may receive up to \$24,999 per unit for repairs; supplemental funds will be available for the following (when applicable): lead hazard reduction, project delivery costs and temporary relocation.
- Total cost including supplemental assistance cannot exceed \$37,500 per unit.
- Assistance will be in the form of a non-receding five-year forgivable loan, forgiven in full at the end of the five-year compliance period.
- No rental rehabilitation benefits will be allowed for structures or projects located in a designated or proposed buy-out area.

The Rental Rehabilitation program will be administered by the Community Development division that currently administers the Jumpstart Housing Program.

Rental property owners have until Feb. 20 to apply for the first round of funding. The completed applications should be returned to:

City Hall, Attn: Flood Recovery, 410 E. Washington Street, Iowa City, IA 52240.

Application forms and other information can be found at:
<http://www.iowalifechanging.com/jumpstart/rental.html>

For more information you may contact Nasseem Hesler at 356-5479 or nasseem-hesler@iowa-city.org.