



Jack Bradley
Mayor

Matthew Kuszniir
Director

CITY OF LORAIN

Department of Building, Housing & Planning

David Faciana
Chief Building Official

LOAN ACTION RECOMMENDATION / EXPLANATION

HOMEOWNER(S): Violet Collins

PROPERTY ADDRESS: 3650 Dayton Ave. Lorain, OH 44052

LOAN AMOUNT: \$61,623.84 (project \$56,021.67 + contingency \$5,602.17)

INCOME QUALIFIED: YES NO

RECOMMENDATION: Approve

Disapprove

Other: _____

JUSTIFICATION FOR RECOMMENDATION ABOVE:

The Homeowner is in need of time sensitive repairs to their home. The Homeowner meets the eligibility requirements of the HOME Investment Partnership Program rules and regulations as well as any additional eligibility factors outlined in the City of Lorain HOME Rehabilitation Loan Program policies and procedures. The home is located in the 4th Ward. Ms. Collin's annual income does not exceed 60% of the AMI. Therefore, this is a fully forgivable loan deferred for a period of 10 years with the loan balance decreasing by 10% annually.

Agreed to by:

Matthew Kuszniir 7/8/20
Director Date

[Signature] 4/7/20
Program Manager or Designee Date

[Signature] 4/8/20
Comptroller Date

[Signature] 4/8/2020
Safety/Service Director Date