



Heritage Home Program

*A Home Repair and Improvement Initiative
of the*



What is the Heritage Home Program?

A tool for homeowners that assists in repairing older homes by providing “know-how” and financial assistance.

- ✓ Guidance to homeowners – Technical Assistance
- ✓ Preservation financial incentive – Low Interest Loans



Heritage Home Program: Requirements

The house is:

- ✓ At least 50 years old – it does not need to be “historic”
- ✓ Current on property taxes
- ✓ 3 units or less and is zoned as residential
- ✓ Owner occupied or income-producing



BEFORE



DURING



AFTER



Technical Assistance

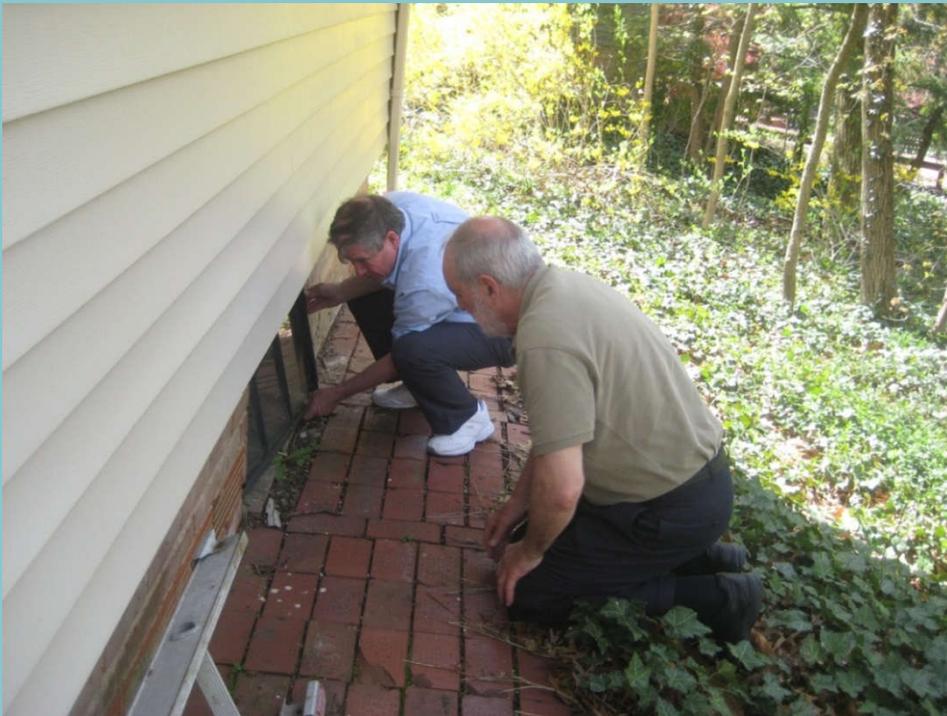


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LandBank

What is Technical Assistance?

Impartial Advice

Preservation approach to maintenance, repair & improvements





Site visits to review any and all issues of the homeowner



Project Prioritization

To decide on what should be done first



Contractor Resources

- ✓ Provide contractor names
- ✓ Review estimates



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D & D Cement Inc.
486 Longspur
Highland Hts., Ohio 44143

INVOICE

Mrs. Mrs. J. Ferritto
1914 Bladegate
Lyndhurst, Oh 44124

| DESCRIPTION | AMOUNT |
|--|--------|
| 14' of waterproofing | |
| Remove & haul away all dirt along 14' of wall | |
| Remove all drain tile & steam tile | |
| Replace all tiles with sch 35 drain tiles & steam tiles | |
| Plaster wall with Foundation coating (concrete) | |
| Plaster wall with Foundation waterproofing (100%) | |
| Back fill with #5 washed gravel | |
| Final grade with Top Soil & Seed | |
| 7 window wells | |
| All labor, materials & permits | |





Lending Opportunities



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What is the HHP Equity Loan?

- A home equity loan for home repair or renovation
- Term up to 10 years
- Fixed-interest rate – as low as 3.5%



HHP Equity Loan -- Terms

- Fixed Interest Rate:

As low as 3.5% in Lucas County



- Loan amount \$5K - \$250K
- Up to 90% of value established by an **after-rehab appraisal**
- Homeowner must meet bank lending requirements
- 5-10 year term
- Owner-occupied or income property (if owners also occupy the property)

Exterior Painting Window repair & replacement
Roof repair & replacement Porch repair
Masonry work Carpentry Storm windows
Chimney repair
Basement waterproofing Driveway ***EXTERIOR***

**What types of projects are eligible for the
HHP Equity loan?**

INTERIOR Plumbing Kitchen Remodel
Wood floor refinishing Basement Finishing Interior Painting
Electrical Energy audits & insulation Furnace
Fireplace Reconfigure interior spaces
Bathroom Remodel Air Conditioning

What Types of Projects Are Not Eligible?

- Luxury items
- Non-built in appliances
- Incompatible additions and building materials



What is the BetterBuildings PACE Financing?

- *PACE = Property Assessed Clean Energy*
- Financing that is repaid through a voluntary special assessment placed on the property taxes
- For energy efficiency improvements only



BetterBuildings PACE Financing - Terms

Basic Terms

- Can lend up to **20%** of property's assessed value or recent appraised value
- Loan amount between **\$2,500 - \$50,000**
- Fixed Interest Rate of **3.5%**
- **5 – 10** year term

Special Conditions

- Taxes must be current
- Must obtain energy audit through Columbia Gas of Ohio's Home Performance Solutions (\$0-50 based on income)
- Borrower must be the owner of the property
- Homeowner must enroll in automatic monthly withdrawal for tax payments (if not already escrowing tax payments)

**What types of projects are eligible for
BetterBuildings PACE Financing?**

Window repair & replacement

Storm windows

Furnace

Air Conditioning

Energy audits & insulation

Heritage Home Program – Escrow Process

- With an approved loan, funds are held by the Land Bank during the renovation period on behalf of the homeowner
- Land Bank acts a third party escrow agent between homeowner and contractors:
 - To ensure quality workmanship
 - To make verifiable payments
 - To guarantee increase in value to lending partners



Heritage Home Program - How its Funded

- **Lucas County Treasurer Wade Kapszukiewicz**

- Low-interest HHP Equity Loan Subsidy
- Up to 3% savings on market rates



- **Lucas County Land Bank**

- Operations and Technical Assistance
- Supported by the Land Bank's budget
- One-time \$200 Service & Escrow Fee (with approved loan)





Success Stories



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\$41,000 Loan:

- ✓ Exterior Painting
- ✓ Kitchen Remodel



\$49,000 Loan:

- ✓ Duplex to Single Family Conversion
- ✓ Renovation of 1st Floor Kitchen
- ✓ Additional Interior Improvements



\$15,000 Loan:



- ✓ Aluminum siding repair
- ✓ Exterior painting
- ✓ Interior painting
- ✓ Window repair
- ✓ Electrical updates
- ✓ Plumbing repairs



BEFORE

\$14,000 Loan:

✓ Exterior painting



AFTER



BEFORE



AFTER

\$86,000 Loan:

- ✓ 2 bath remodels
- ✓ 2 Kitchens
- ✓ Refinish floors
- ✓ Carpentry repair
- ✓ Window repair
- ✓ New storms
- ✓ New furnace
- ✓ Interior finishes



\$87,700 Loan:

- ✓ Mechanicals
- ✓ 2 Bathrooms
- ✓ Drywall/painting
- ✓ Floors

\$37,100 Loan:

- ✓ Kitchen remodel
- ✓ Siding repairs
- ✓ Exterior paint

\$30,000 Loan:

- ✓ Finish attic
- ✓ Finish basement
- ✓ Insulation

Preservation = Neighborhood Development

- ✓ **Positive Reinvestment**
- ✓ **Increase in Property Values**
- ✓ **Investor Confidence**
- ✓ **Neighborhood Stability**





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Thank you!