



The purpose of the Home Investment Program is to stimulate residential investment in Wheat Ridge. Specifically, we want to:

- A) Demonstrate the types of exterior and interior improvements which can be done to better meet today's market demands
- B) Create homeownership opportunities for stakeholder households.
- C) Give incentive for owners to remodel or rehab their property with low-interest loans.

There are two components to this program.

- 1) Wheat Ridge 2020 will purchase homes, invest in them with improvements varying from moderate to major, and put these homes back on the market.
- 2) Wheat Ridge 2020 will offer low-interest loans for homeowners in the priority area to rehab their homes. (to launch February 2007)

The priority area for both components is 32nd-44th and Sheridan to Pierce, within the City of Wheat Ridge.

Those eligible for the loan program are home owners or potential home owners.

Eligible project costs include exterior façade improvements, landscaping, interior renovations, energy improvements, and structural, mechanical & electrical repairs. All projects must include exterior improvements visible from the street.

Loan amounts are a minimum of \$5,000 and a maximum of \$30,000 for up to 80% of the project costs.

The terms WR2020 is able to offer in this program are 0% interest for 3 years, 4% interest rate for year 4 and beyond, up to 10-year terms and up to a 20-year amortization schedule.

The full Home Investment Loan Program description and application will be available at www.WheatRidge2020.org starting February 1.

