

City Of Edwardsville Creates Housing Rehab Program To Help Homeowners Afford Improvements

by Cathy A. Hensley

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EDWARDSVILLE – The City has launched a forgivable loan program aimed at helping homeowners make improvements to Edwardsville’s older houses. The Single Family Residential Rehabilitation Program offers forgivable loans of up to \$25,000 to eligible residents for a variety of improvements.

High-priority projects include roofing, electrical wiring, windows and doors, heating and air conditioning systems, foundations and more.

“This program is a step in the right direction to help homeowners reinvest in some of our older housing stock that could be so lovely with just a little TLC,” said 6th Ward Alderwoman Jennifer Warren, who brought the idea for the housing rehabilitation program to City staff.

Funds for the approved home projects will be provided to the homeowner as a five-year forgivable loan. If the homeowner sells the property or converts it to a rental unit within five years, the funds must be paid back on a pro-rated monthly schedule for the time remaining on the loan. Among the eligibility requirements are that the property must be owner-occupied; the owner must meet set income guidelines; the home must have been built before 1985; and it must have a Department of Revenue equalized value of \$60,000 or less per the most recent assessment by the Madison County Assessor.

The loans will be awarded on a first-come, first-served basis. Qualified expenditures have been divided into two categories: high-priority and low-priority projects. Improvements in the low-priority category include walls, floors, ceilings, stairs, siding, plumbing and electrical work related to fixture upgrades, and accessibility projects related to aging in place.

The City of Edwardsville has set aside a minimum of \$250,000 for the improvements and hopes to facilitate at least eight to 12 projects, said Economic and Community Development Coordinator James Arnold, who will administer the program.

Full details and terms of the program, including a printable application form, are available at: www.cityofedwardsville.com/homerehab

Anyone interested can contact James Arnold via email at

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