



Neighborhood Services Department  
10 Church Street  
Lynn, MA 01902  
781-581-8600

### **REHAB LOAN PROGRAM**

This program provides owner occupants of 1 - 4 unit residential buildings, a 3% interest loan at the maximum of \$15,000 with a 5 to 15 year repayment period in our Neighborhood Revitalization Area (NRA).

This program also provides individuals aged 62 or older are eligible to apply for a 0% deferred loan, a maximum of \$15,000, for the cost of eligible repairs. Owner occupants of 1 to 4 unit residential buildings to make their home handicap accessible and correct all health and safety code violations. Owners of mixed-use properties may apply for this loan for repairs to the residential portion of the property only. No work will be done on any nonresidential space.

### **DEVELOPMENT AREA GRANT**

This program provides owners of 1 - 4 family buildings, a grant for the cost of eligible exterior painting, repairs and improvements that correct all code violations. The amount of the grant will be determined by LHAND. Owners of mixed-use properties may apply for this grant for repairs to the residential portion of the property only. No work will be done on any nonresidential space.

### **SOFT SECOND PROGRAM**

The objective of this program is to provide down payment assistance and closing cost assistance for those who are participating in the state approved Soft Second program. The Soft Second loans are available to low and moderate income first time homebuyers to reduce their first mortgage amounts and eliminate the need for Private Mortgage Insurance (PMI) and make homeownership more affordable. The LHAND will provide a 1.5% forgivable loan for down-payment and closing cost assistance to eligible first-time buyers whose savings and income are inadequate to meet the cost associated with the purchase of a 1 - 4 family and condominium residential properties. The resources of this program will be in the form of a grant.

### **REALIZING THE DREAM HOMEOWNERSHIP PROGRAM**

The goal of this program is to work with eligible first time buyers whose savings and income are inadequate to meet certain costs associated with the purchase of a 1 - 4 family or condominium residential property; to enhance the appearance of Lynn's neighborhoods and to correct all health and safety codes. Homebuyers who fit the eligibility criteria will be eligible for a \$5,000 grant and a \$5,000 loan at 0% interest amortized over 5 years. The assistance is only for down-payment, closing costs, lead paint removal or correction of all code violations.

### **LYNN LEAD ABATEMENT PROGRAM**

This program is designed to provide an \$8,000 grant to owner-occupants of 1 - 4 family properties, investor-owners and non-profit organizations to remove lead paint from their homes and reduce the possibilities of lead poisoning in children. This program is administrated by HUD. This program is city-wide.

### **TENANT BASED RENTER ASSISTANCE (TBRA)**

This program is part of this agency's Housing First initiative meant to assist qualified families transitioning out of DTA emergency shelters into permanent housing that pay a disproportionate share of their income toward housing costs (rent and utilities), unaccompanied high school youth identified as at-risk by the Lynn School Department, and families residing in HOME-funded developments located within the city's Neighborhood Revitalization Area (NRA). LHAND will provide these households with a housing grant per month to help pay their rent for a period of one (1) year.

*\*All programs are subject to the availability of funds.*

*\*Please contact the Neighborhood Services Department for Program Guidelines and full eligibility requirements.*

