

City of Oelwein

Owner Occupied Home Rehabilitation Revolving Loan Fund

Application Scoring Form

Application & Financial Commitment (maximum 10 points):

- Application is complete, all required documents submitted, and property owner determined income eligible and met basic underwriting criteria (5 points)
- Property owner has secured and committed minimum match funds required in accordance with the income guidelines (5 points)

Project readiness and feasibility (maximum 25 points):

- The scope of work and budget are aligned and considered reasonable and feasible (10 points)
- Scope of work provides enough detail to adequately assess the project need (5 points)
- Property to be rehabilitated is in a condition suitable for rehabilitation (5 points)
- Property is ready for work to commence upon approval of loan application (5 points)

Proposed work (maximum 30 points):

- Project addresses code violations (10 points)
- Project addresses known health and safety and/or structural issues (10 points)
- Project addresses at least one of the priority project types listed in the application (5 points)
- Project includes energy efficiency improvements (5 points)

Community Benefit (maximum 35 points)

- Project proposes to utilize local resources (materials/labor) to complete the project (10 points)
- Project will provide benefit to improving overall conditions of the neighborhood in which it is located (10 points)
- Project is located within a target area-residential neighborhood consisting of 50% or greater owner-occupied homes (15 points)

TOTAL APPLICATION SCORE: _____ out of 100