

# City of Edgerton

## Home Revival Program

The Home Revival Program aims to improve and update “affordable” homes in Edgerton by providing grants and low interest loans for eligible improvements. Modernizing smaller or outdated housing units improves livability, increases resale values, makes homes more energy efficient, and attracts more people to live and invest in Edgerton.

### Who can apply?

Owners of owner-occupied homes and condominiums having an assessed value less than \$226,596 for 2022 are eligible to apply. Loan recipients will have to meet certain financial loan repayment criteria similar to those of a bank loan. Applicants are not required to take a loan if the eligible project costs exceed \$10,000.

### How large of a loan or grant can I request?

Eligible Project Costs	Incentive	Maximum Program Benefit
First \$10,000	25% grant	\$2,500
Over \$10,000	50% loan	\$50,000



Grants are not repaid. All loans will have an interest rate of 2% and a loan term of up to 10 years. Loan repayments will be made on an annual basis until the loan is repaid or until the sale of the home at which time the loan balance will become due in full.

### What work is eligible?

The work should serve to improve the value and marketability of the property; it should modernize or expand the structure and its component parts; and/or it should increase energy efficiency. Below is a partial list of eligible and ineligible projects.

**Renewable energy** - Purchase and installation of renewable energy technologies, such as solar panels

**Mechanical systems upgrades** (not replacements)

**New construction**; expansion of the structure; and the finishing of unfinished spaces

**Complete remodel** of interior space to modernize and to improve usability and marketability

**Energy efficiency upgrades**, such as insulation, window replacement, installing a heat pump

**Environmental remediation**, removal of asbestos or lead-based paint

**New detached freestanding garages** (if no garage exists).

### What work is not eligible?

**Landscaping and decks** unless part of an addition

**Repairs to accessory buildings**

**Reimbursement of prior work**

**Labor costs** of any household member or unlicensed contractor

**Purchase, installation or repair of furnishings**

**Replacement or maintenance of home components** that are expected to be replaced periodically such as appliances, reroofing, residing, water heaters, furnaces, and fixtures

### How can I apply?

Applications are available at City Hall, from the City’s Website at [www.cityofedgerton.com](http://www.cityofedgerton.com), or by calling the City’s consultant, MSA, at 1 800-552-6330.