



**CITY OF NIAGARA FALLS, NEW YORK  
DEPARTMENT OF COMMUNITY DEVELOPMENT  
Carnegie Building, 1022 Main Street – P.O. Box 69  
Niagara Falls, New York 14302**

**SUMMARY OF RESIDENTIAL HOUSING PROGRAMS**

**Residential Housing Rehabilitation Programs:**

The City of Niagara Falls has financing available to help property owners make needed improvements to their home. Funds are available for owner-occupants and investors who own property in the following target areas:

**LaSalle Area:**

**66<sup>th</sup> Street to 82<sup>nd</sup> Street from Frontier Avenue to Niagara Falls Boulevard**

**DeVeaux Area:**

**McKoon Avenue – from Lewiston Road to Vanderbilt Avenue**

**DeVeaux Street to Hudson Drive/Railroad Right of Way,  
Vanderbilt Ave. boundary on the north.**

**Findley Drive to Bellevue Ave.  
Whirlpool Street to Main Street/Lewiston Road**

**From the alley between Seymour Ave. and Clifton Street to Montegale St.  
From Main Street/Lewiston Road to Railroad Right of Way**

**Note: Macklem Ave. from Lewiston Road to 2911 Macklem Ave.**

*(Target Areas Revised – January 1, 2008)*

**Deferred Loan Program  
Owner Occupied, One to Four Family Properties**

The City will finance up to 100% of the cost of property improvements at 0% with no monthly payments, 50% of the loan forgiven after 3 years. The balance is due only when the title to the property is transferred. Maximum level of funding is \$25,000.00 per single family home and \$5,000.00 for each additional unit.

To apply, applications must meet the following basic requirements: The property must be located within the City’s Community Development target areas, must be owner-occupied, the property taxes must be current, household assets cannot exceed \$20,000.00 and the household income cannot exceed the following income guidelines:

**HUD’S 80% MEDIAN INCOME LIMITS**

<b><u>Number of Person In Household</u></b>	<b><u>Income Limits Effective 3/20/07</u></b>
<b>1 Person</b>	<b>\$33,200</b>
<b>2 Persons</b>	<b>\$37,950</b>
<b>3 Persons</b>	<b>\$42,700</b>
<b>4 Persons</b>	<b>\$47,450</b>
<b>5 Persons</b>	<b>\$51,250</b>
<b>6 Persons</b>	<b>\$55,050</b>
<b>7 Persons</b>	<b>\$58,850</b>
<b>8 Persons</b>	<b>\$62,650</b>

*(Income limits are usually adjusted annually)*

## **Rental Rehabilitation Program / Investors**

The City recognizes the fact that, in the current rental market, it is often economically infeasible to keep up with all repairs that accumulate over time on rental properties. In an effort to make property improvements affordable, the City will provide investor owners a deferred grant in the amount of 50% of the funding needed to make necessary improvements. No repayment is required unless the owner sells or transfers title to the property within five years. After five years there is no repayment required. The maximum level of City funding is \$50,000.00 per property (\$25,000.00 maximum per unit), plus an additional \$5,000.00 per each additional unit and \$20,000.00 maximum for the lead-based paint hazard control.

To apply, applications must meet the following basic requirements: The property must be located within the City's Community Development target areas, the owner must own the property with a deed and property taxes must be current and paid to date.

**General Rehabilitation Standards:** *The property will be inspected to determine the scope of work. The work is prioritized to eliminate health and safety issues, correct code violations, make the home more energy efficient, and other cosmetic improvements. Staff will provide written specifications for all work contracted through the program. The work will be bid out to a list of approved qualified contractors. Final payment to the contractor will only be made after the work is 100% completed and approved by the appropriate inspectors to assure the quality of workmanship, all housing standards including HUD requirements and local codes are in compliance.*

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## **Home Ownership Opportunity:**

### **Department of Community Development** **Closing Costs Assistance Program**

Eligible first-time homebuyers may receive a grant up to \$2,500.00 to cover closing costs needed to secure their mortgage deal. Applications must meet the following requirements to qualify for the program:

1. Must be a first time homebuyer (*you may be considered a first-time homebuyer if you or your spouse have not owned a home 3 years from the date prior to application, except for a displaced homemaker or a single parent, who while married, owned a home with your spouse or resided in a home owned by the spouse*).
2. Home must be located in the City of Niagara Falls, New York.
3. Your household income cannot exceed HUD's 80% median income limits (see page 1).
4. Your household assets may not exceed \$20,000.00. Assets will include (but not limit to) all savings, checking, certificate of deposit, trust funds and retirement accounts, etc.
5. Must provide a commitment letter or pre-qualification letter for financing from a bank or lender and must provide a real estate contract for the purchase of the home.
6. Must provide a Homebuyer Education Certificate.
7. Must agree to execute, at the time of closing, an agreement with Community Development to own and occupy the home for a five (5) year period.

## **Federal Home Loan Bank of New York Down Payment and Closing Costs Program**

HSBC Bank is sponsoring a down payment and closing costs program through the Federal Home Loan Bank of New York. The maximum funding assistance (grant) is up to \$4,900.00 per home. To qualify, applicants must be referred to Community Development by HSBC Bank with a commitment letter or pre-qualification letter. Additionally, the applicants must meet all Community Development's closing costs program requirements and the following income guidelines:

### **Federal Home Loan Bank of New York** **Mortgage Revenue Bond 50% Median Income Limits**

<b><u>Family Size</u></b>	<b><u>Maximum Income</u></b>
<b>1 &amp; 2 Person Households</b>	<b>\$30,750.00</b>
<b>3 + Person Households</b>	<b>\$35,363.00</b>

*Income Limits Effective 9/11/06*  
*The income limits are usually adjusted annually*

For more detailed information, contact Janet M. Brown of HSBC Mortgage Corporation (USA) at 2929 Walden Avenue, Depew, NY 14043, (716) 651-6137 or 1-800-452-9962 ext. 6137 or Cell: 609-4187.

**For First-Time Home Owners with Closing Cost Assistance Grants**  
**Home Improvement – Housing Rehabilitation Assistance**

First-time homeowners that participate in the closing cost assistance program may be eligible for housing rehabilitation assistance through the Department of Community Development. To qualify, the property must be located in the Community Development designated target areas as outlined on page 1 and you must meet all established owner-occupied program requirements including HUD's 80% Median Income Limits. **Homeownership assistance is identified as the City's #1 priority in the 5 Year Consolidated Plan & Strategy. As such, a qualified first-time homebuyer will be prioritized for rehabilitation assistance through the City's housing rehabilitation program.**

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**Education Classes:**

**Lead Based Paint Poisoning**  
**Lead Connection – Free Training Class Services**

This an innovative partnership of private, public, local and national organization dedicated to lead safe housing in Western New York. Lead Connections provides the following services at no charge to eligible participants:

Maintenance training	Paint and materials
Plastic sheeting for containing dust	Cleaners and cleaning supplies
A list of contractors who offer discount rates	Risk assessment and inspection
Equipment rentals – hand tools and HEAP-filtered vacuums	
Presumptive inspection – free property assessment to determine needs	

There will be a training class each month at the Lead Connection Office, 346 Austin Street, Buffalo, NY 14207, you can contact the Community Development Office for the dates and times. For more detailed information, you can also visit [www.leadconnections.org](http://www.leadconnections.org). or call 833-2929 or 888-436-8314.

**The Carolyn Van Schaik Home Ownership Center**  
**Homebuyer Education Services**

The Center offers homebuyer education options to meet vary client needs. These include:

First Time Homebuyer Education - First Time Homebuyer Fast Tract Session  
One on One Homebuyer Counseling  
Credit Counseling and Repair  
Foreclosure Intervention and Counseling

For more information contact the Ownership Center at the Neighborhood Housing Services Office (NHS), 479 – 16<sup>th</sup> Street, Niagara Falls, NY 14303 (716) 285-7778

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If you want more information about the target areas, the housing rehabilitation programs and the closing cost grants please contact our office at:

Department of Community Development  
1022 Main Street – P.O. BOX 69  
Niagara Falls, New York 14302-0069  
(716) 286-8800      FAX 286-8809



If your property is not located in the City's Community Development's target areas, you may contact the following agencies to see if the property is located in their target areas:

1. **Center City Neighborhood Development Corporation**

1824 Main Street  
Niagara Falls, New York 14305  
(716) 282-3738

Center City - located in the heart of the City of Niagara Falls and is bounded by:

- \* New York State railroad right of way on the north.
- \* Hyde Park Boulevard on the east.
- \* Pine Avenue/Buffalo Avenue/Niagara Street on the south; and
- \* Whirlpool Street/Second Street on the west.

*Note: Above areas subject to change by Center City, not all areas may be eligible for funding in 2008*

2. **Neighborhood Housing Services (NHS)**

479 – 16<sup>th</sup> Street  
Niagara Falls, New York 14303  
(716) 285-7778

NHS – located in the south end of the City of Niagara Falls and is bounded by:

- \* Pine Avenue on the north.
- \* Portage Road on the west.
- \* Buffalo Avenue on the south; and
- \* Railroad tracks from Pine Avenue at 39<sup>th</sup> Street to Buffalo Avenue on the east.

*Note: Above areas subject to change by Center City, not all areas may be eligible for funding in 2008*

3. **Highland Avenue Residents**

Highland Community Revitalization Committee Inc.  
1750 Tennessee Avenue  
Niagara Falls, New York 14305  
(716) 282-2325

*Note: Above areas subject to change by Center City, not all areas may be eligible for funding in 2008*