



Request for Action

TO: Faribault Housing and Redevelopment Authority
FROM: Kim Clausen, Community Development Coordinator
MEETING DATE: August 13, 2018
SUBJECT: Housing Rehab Loan Program

PURPOSE:

The purpose of this memorandum is to provide the Faribault HRA with an update on the Housing Rehab Loan Program.

DISCUSSION:

Six loan requests have been approved. There is \$121,540 left in the program budget. Several other applications have been distributed but not yet returned.

REQUESTED ACTION:

Receive and file.

2018 Deferred Loan Corridor Rehab Program

Address	Project	Amount	Balance
			\$ 150,000.00
1210 7th St NW	Window Replacement	\$ 5,372.50	\$ 144,627.50
626 7th St NW	New roof, gutters	\$ 6,821.50	\$ 137,806.00
430 7th St NW	Scrape, paint house/garage	\$ 7,350.00	\$ 130,456.00
204 7th St NW	Replace fence, new driveway, landscaping	\$ 4,254.09	\$ 126,201.91
714 2nd Ave NW	Replace fence, new driveway	\$ 4,095.00	\$ 122,106.91
604 7th St NW	Gutters and fascia	\$ 567.00	\$ 121,539.91
		\$ 28,460.09	