

PRESS RELEASE – LISBON, CT

2015 HOUSING REHABILITATION GRANT AWARD INTEREST FREE HOME IMPROVEMENT LOAN PROGRAM

August 26, 2015 - Lisbon, CT

The Town of Lisbon has been awarded a \$400,000 Community Development Block Grant (CDBG) under the housing rehabilitation category for town-wide housing rehabilitation.

The purpose of this grant is to provide funds for low and moderate income homeowners to make needed repairs to their homes. To be eligible, an applicant must meet three requirements: (1) homeowners must have an annual income that does not exceed: \$46,100 for a single household or \$52,650 for a household of two. For households of 3 persons or more, please contact Lisa Low & Associates the grant coordinator (2) have 10% equity in the home (3) up to date municipal taxes.

One of the benefits of this grant is that the money goes out as loans – at 0% interest and is not due and payable back to the Town until the house changes title. This is a wonderful program that requires no out of pocket costs.

Some possible uses that have been identified include replacing failed furnaces, roofs, windows, and septic system repairs. These funds can provide for ADA modifications to homes as well, such as entrance ramps and bathroom modifications.

Applications for the program are available on the Town's website (www.lisbonct.com), at the Town Clerks' office or contact the Small Cities Consultants Lisa Low & Associates (203) 888-5624. Applications will be accepted on a first come, first serve basis, starting Thursday, October 1, 2015 at 9:00 a.m., at the Town Clerk's Office, Lisbon Town Hall, 1 Newent Road, Lisbon, CT 06351.

Please share this information with any friends or neighbors who may be interested in the program and feel free to contact Lisa Low & Associates with any questions (203) 888-5624.