SCEDD RURAL WORKFORCE HOUSING REVOLVING LOAN FUND

This revolving loan fund is intended to create long range, continual investment in workforce housing projects.

1. **Geographic Service Area:** Applications for loan funds will be accepted for projects within municipal limits of a community in the counties of Adams, Buffalo, Clay, Franklin, Hall, Hamilton, Harlan, Howard, Kearney, Merrick, Nuckolls, Phelps, and Webster in Nebraska.

2. **Qualified Activities: Projects eligible for loan funds include:**
    - New construction of owner-occupied or rental housing;
    - Substantial repair or rehabilitation of dilapidated housing stock, for which the cost to rehabilitate exceeds fifty percent (50%) of the unit's assessed value;
    - Upper story housing development; and
    - Rehabilitation that includes the conversion of an existing building into housing.

3. **Eligible Entities:**
    - For-Profit and Not-for-Profit persons or entities
    - Municipalities, Community Development Agencies, Community Redevelopment Authorities

4. **Loan Types, Amounts and Terms of Assistance:**
    - Construction Loans are generally 12 months, due and payable on the sooner of the sale or occupancy, or the loan due date.
    - The minimum loan amount is $50,000. The maximum loan amount is $325,000 per owner-occupied unit or $250,000 per rental unit. Loan amounts will be determined on a case-by-case basis.
    - Interest rates will be set by SCEDD Housing Loan Committee.
    - Collateral may include Deed of Trust, Personal Guaranty, Co-signor.

For more information, please contact:

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