The City of New Bedford’s Office of Housing & Community Development [OHCD] offers assistance through its Community Development Block Grant Program (CDBG) to rehabilitate commercial structures according to HUD guidelines that fall within eligible census tracts within the City. Please contact the OHCD to determine whether your property is eligible.

These programs provide assistance on a reimbursement basis for expenditures incurred AFTER written approval of an application has been given by the OHCD.

**STORFRONT REIMBURSEMENT PROGRAM**
The main objective of this program is to provide financial assistance for necessary rehabilitation and restoration of commercial storefronts located within eligible census tracts in the City of New Bedford. Only commercial storefronts are eligible and all work is limited to the exterior portion of the building considered to be the commercial storefront by the Office of Housing & Community Development.

**Funding:** This is a direct grant reimbursement from the CDBG program and is subject to the eligibility and availability of this funding source.

**Maximum Funding:** The amount of the reimbursement will represent the approved cost for materials only and cannot exceed $2,000.00.

**Where can I get more information?**
Office of Housing & Community Development [OHCD]
608 Pleasant Street 2nd Floor
New Bedford, MA 02740
Telephone 508.979.1500 Mass Relay (Dial 711)
Fax 508.979.1575
http://www.newbedford-ma.gov/community-development/

**Commercial Rehabilitation**

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**Home Ownership & Rehabilitation Programs and Commercial Rehabilitation**

**Who provides these funds?**
The City of New Bedford’s Office of Housing & Community Development [OHCD] receives federal funding through the HOME Investment Partnership Program (HOME) and the Community Development Block Grant (CDBG) program from the U.S. Department of Housing & Urban Development (HUD). In addition to these federal funds, OHCD also administers state programs on behalf of the Massachusetts Housing Partnership Fund (MHP), the Dept of Housing & Community Development (DHCD) and MassHousing.

**What are these programs?**
The City of New Bedford’s Office of Housing & Community Development has produced this pamphlet as an introduction to housing programs, available funding for owner-occupied and investor-owned residential properties and commercial rehabilitation funding available in New Bedford.

These programs are geared toward providing funds to benefit low-moderate income individuals and families in the City of New Bedford by securing and/or improving their housing and commercial buildings throughout the City.

This pamphlet provides a brief description of each housing program and the commercial program administered through the City’s Office of Housing & Community Development.

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**How much money is there?**
The amount of money available depends on the program, itself, as well as the availability of funding. This is important to remember because the City only receives a certain amount of funds each year for the programs and all of these programs are subject to the availability of funding.

Please contact the OHCD for more information about funding availability.

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This HOME-funded program offers Down Payment, Closing Cost, GAP and Rehabilitation assistance to help enable income eligible homebuyers to purchase their first homes. Purchased property must be a 1-3 Unit, owner occupied home located in New Bedford.

Eligible Borrowers:
First time home buyers that meet HUD income limits. Borrowers must also qualify for a mortgage with a participating lender, as well as complete an approved First Time Home Buyer Seminar.

Eligible Activities:
Applicants must provide a minimum of 1.5% of the purchase price, from their own funds, for single and two-family properties, and 3% of the purchase price, from their own funds, for three family properties; specific programs may require larger down payments.

Rehabilitation assistance used primarily for the correction of substantial conditions and to comply with minimum housing quality standards, building codes and state sanitary & health codes. (Rehab must adhere to state sanitary & health codes;  lead paint abatement & rehabilitation assists to meet income guidelines. Property owners not residing in the property must meet income guidelines. This program is limited to lead paint abatement activities performed by a licensed lead abatement contractor. Owner occupants receive a 0% deferred payment loan, due upon sale, transfer or refinancing of property. Investor-owners receive a 3% fully amortizing loan with monthly payments due. The following limits are set for each property type: 1 family $35,000, 2 persons $95,500 and 3+ persons households at $109,800 are eligible for assistance. This program includes emergency repairs to plumbing, electrical, roofing and heating.

Eligible Properties:
- Single family New Bedford properties
- 2 family - $50,000
- 3 family - $40,000
- 4 family owned properties that meet the income guidelines. Contact the OHCD or visit www.mhp.net for more information.

Eligible Borrowers:
First-time home buyer must meet Income Eligibility Requirements based on the size of one's household. Contact the OHCD or visit www.mhp.net for current income limits.

Program Benefits/Activities:
This program can work in conjunction with the “neighborhoods First” First Time Home Buyers Program which provides Down Payment/Closing Cost assistance and Rehabilitation Assistance.

Gap Financing Assistance:
Up to $30,000 for all properties & based on borrowers need. The property must meet the programs lead paint & rehabilitation standard, prior to closing. 

Interest Rates:
Down Payment, Closing Cost & GAP assistance funds will be a 0% deferred loan forgiven after 10 years and Rehabilitation loans to $10,000 are 0% deferred and forgiven after 10 years as long as the property remains owner occupied for the entire term of the loan. Rehab loans over $10,000 are fully amortized at 3% for terms up to 30 yrs.

BusiessMassHousing
This program helps income eligible first time homebuyers qualify for a higher mortgage amount by reducing monthly mortgage payments and eliminating the need for Private Mortgage Insurance (PMI). The “ONE” Mortgage Program is administered by the Massachusetts Housing Partnership Fund (MHP) and is offered through participating lenders. Contact the OHCD or visit www.mhp.net for more information.

Eligible Properties:
Purchased property must be a 1-3 Unit owner occupied home located in of Massachusetts.

Eligible Borrowers:
First-time home buyer must meet Income Eligibility Requirements based on the size of one’s household. Contact the OHCD or visit www.mhp.net for current income limits.

Program Benefits/Activities:
This program helps income eligible first time homebuyers qualify for a higher mortgage amount by reducing monthly mortgage payments and eliminating the need for Private Mortgage Insurance (PMI). The “ONE” Mortgage Program is administered by the Massachusetts Housing Partnership Fund (MHP) and is offered through participating lenders. Contact the OHCD or visit www.mhp.net for more information.

Eligible Properties:
Purchased property must be a 1-3 Unit owner occupied home located in of Massachusetts.

Eligible Borrowers:
First-time home buyer must meet Income Eligibility Requirements based on the size of one’s household. Contact the OHCD or visit www.mhp.net for current income limits.

Program Benefits/Activities:
This program can work in conjunction with the “neighborhoods First” First Time Home Buyers Program which provides Down Payment/Closing Cost assistance and Rehabilitation Assistance.

Gap Financing Assistance:
Up to $30,000 for all properties & based on borrowers need. The property must meet the programs lead paint & rehabilitation standard, prior to closing. 

Interest Rates:
Down Payment, Closing Cost & GAP assistance funds will be a 0% deferred loan forgiven after 10 years and Rehabilitation loans to $10,000 are 0% deferred and forgiven after 10 years as long as the property remains owner occupied for the entire term of the loan. Rehab loans over $10,000 are fully amortized at 3% for terms up to 30 yrs.

MassHousing Program
Through MassHousing, the Commonwealth provides opportunities for low or moderate income individuals/families who want to buy their first home or make needed home improvements. Programs include “Purchase & Rehab”, “Buy New Bedford”, “Operation Welcome Home” & “MassHousing Mortgage”. MassHousing’s programs generally have higher income limits and are not limited to First Time Homebuyers. Contact the OHCD or visit www.masshousing.com for more information.

Financial Assistance Program
This CDBG-funded program is designed to provide low and moderate income households with financial and technical assistance to comply with Minimum Housing Quality Standards. The financial assistance is provided as a loan secured by a recorded mortgage on the property.

Eligible Properties:
- Owner Occupied properties in New Bedford.

Eligible Borrowers:
Owner Occupants that meet HUD income limits.

Eligible Activities:
Correction of code violations, including but not limited to: lead paint abatement, weatherization, repairs to correct heating, plumbing, electrical and roofing deficiencies.

Interest Rate:
A grant equal to 25% of the amount of assistance, up to a maximum of $2,500. The remaining portion will be a 0% deferred loan secured by a recorded mortgage forgiven after 15 years. Certain restrictions may apply with the City.

Maximum Loan Amounts:
- 1 family - $24,000
- 2 family - $40,000
- 3 family - $50,000

Emergency Repair Program
This CDBG-funded program is designed to assist income eligible households with lead paint remediation. Eligible applicants include owner occupants meeting HUD income limits and tenants of investor-owned properties that meet the HUD income guidelines. This program is limited to lead paint abatement activities performed by a licensed lead abatement contractor. This program features a direct grant reimbursement at 50% of the approved cost of lead abatement up to a maximum of $2,500 per unit. Limited to 3 grants during current fiscal year.

Lead Paint Programs
GET THE LEAD OUT: A MassHousing program providing financial assistance to eligible applicants for the removal of lead-based paint in single and multi-family properties in New Bedford and surrounding communities. Owner occupants meeting HUD income guidelines are eligible provided the property meets the HUD income guidelines. Property owners not residing in the property must meet income guidelines. This program is limited to lead paint abatement activities performed by a licensed lead abatement contractor. Owner occupants receive a 0% deferred payment loan, due upon sale, transfer or refinancing of property. Investor-owners receive a 3% fully amortizing loan with monthly payments due. The following limits are set for each property type: 1 family $30,000, 2 family $35,000 and 4 family $45,000.

Lead Paint Reimbursement Program: This is a CDBG-funded program providing financial assistance to eligible applicants for the removal of lead-based paint in single and multi-family properties in New Bedford. Eligible applicants include owner occupants meeting HUD income limits and tenants of investor-owned properties that meet the HUD income guidelines. This program is limited to lead paint abatement performed by a licensed lead abatement contractor. This program features a direct grant reimbursement at 50% of the approved cost of lead abatement up to a maximum of $2,500 per unit. Limited to 3 grants during current fiscal year.

Housing Accessibility Program
This CDBG-funded program is designed to assist income eligible applicants with physical disabilities by providing financial and technical assistance to remove or alter architectural barriers and make the home handicap accessible.

Eligible Properties:
- Single and multi-family properties in New Bedford.

Eligible Borrowers:
Owner Occupants that meet HUD income limits or applicants residing in rental units that have written authorization from the property owner.

Eligible Activities:
Generally for installing handicap ramps, lifts, remodeling of bathrooms for handicap accessibility, etc.

Interest Rate:
Direct Grant

Maximum Grant Amount:
Grant Maximum of $12,000.