



Multi-Family Rental Conversion Grant Program

Please read and fill out the application in its entirety, ensuring all relevant attachments are included upon submittal. Question about the application process and pre-application meeting requests may be sent via email to cklesmith@stevenspoint.com or by calling the office at (715) 341-4171 any time M-F, 7:30am-4:00pm. Completed applications and attachments may be sent to cklesmith@stevenspoint.com or mailed to **Community Development Department, 1515 Strongs Avenue, Stevens Point, WI 54481.**

Program Overview

This program is designed to provide property owners of multi-family rental properties with a financial mechanism to convert properties into single-family owner-occupied dwellings. A pre-application meeting to discuss logistics, qualifications, and specifics about the project is required with City staff prior to a formal application being submitted.

Eligible Program Participants

Eligible applicants must be an owner of multi-family property or a formerly licensed rental property, or have an accepted offer to purchase either one of these types of properties.

Eligible Properties

- Property must be occupied or vacant for less than 12 months if a legal pre-existing use.
- Property must have been a single-family home at some point previously, or originally constructed as such.
- Applicant must provide proof of property ownership or have an accepted offer to purchase. If property is owned as an LLC, names of all members of the LLC shall be provided.
- The property shall be in non-conformity of current zoning requirements specific to minimum lot size requirements or occupancy limitations.
- Applicant must be current on municipal taxes, charges, and utility payments.
- The property shall become an owner-occupied single-family dwelling upon conversion, regardless of how many units are currently present.

Eligible Improvements

- Any items directly related to convert the property back into a single-family dwelling, such as design services, materials, and contracted labor. Owners or LLC members labor is not reimbursable.
 - Examples of eligible improvements may include but are not limited to removal of supplementary kitchen space, redesign of utility systems, removal or relocation of staircases, reopening or repair of windows and doors, or redesign of rooms for appropriate or originally intended use.

Terms

Below are the general terms that will apply for each grant:

- Up to \$35,000 grant for each property conversion. All funds will be disbursed upon project completion (final inspection and occupancy approval) and the recording of an occupancy deed restriction.
- A deed restriction will be placed on the property requiring the dwelling to remain single-family use and owner-occupied for 20 years after completion and award of grant, after which time that provision will sunset. If this restriction is violated without the City's approval, any grant funds previously provided to the applicant shall be forfeited and shall be due and owing to the Redevelopment Authority immediately.
- All costs for closing the grant and document recording fees shall be paid by the grant recipient/applicant.



Additional Requirements

- A pre-application meeting to discuss logistics, qualifications, grant amount and project specifics is required with City staff prior to a formal application being submitted. The scope of work, material list, and cost estimates must be reviewed and approved by the City of Stevens Point - Community Development staff.
- Applicants must be current on municipal taxes and other charges, and utility payments.
- Funds cannot be applied to improvements that have already been started or completed. Pre-approval is required.
- A City inspection of property may be required for the term of the program to ensure compliance after with the deed restriction.
- All change orders must be approved by the City.
- All work requiring a contractor must be performed by licensed and insured contractors, with the applicant having acquired a minimum of two cost estimates from two different contractors.
- If applicable, permits must be obtained prior to starting any work.
- Owners (LLC members) or owners' direct relatives cannot be compensated for their labor or time on the project.

Project Selection

- Applications will be accepted on a first-come, first-served basis. Grant funds are limited, and funding is not guaranteed even for projects that otherwise qualify.
- A Community Development staff report will be prepared with anticipated impact to the immediate area surrounding the proposed conversion project.
- Projects will be ranked by:
 - The impact of the project on the neighborhood.
 - The value of the conversion within the immediate neighborhood.
 - Increase in taxable value of the property.
 - Removal of non-conformities.
 - Ratio of rental to non-rental occupancy within city block or geographical area.
 - Property owner's willingness to complete work in a manner consistent with City of Stevens Point Design Guidelines.
 - Evidence of owner's ability to finance and complete the project.
 - Ability of the owner to complete the project within 180 days of grant approval.
- Final project selection approval will be determined by the Redevelopment Authority of the City of Stevens Point.

Application Procedure

- Applications will be accepted annually on starting on January 1st on a first-come, first-served basis to the Community Development Department.
- Two cost estimates from licensed contractors or approved suppliers
- Proof of current homeowners insurance, if applicable
- Any outstanding mortgages and/or liens on the property
- Proof of no outstanding municipal taxes or charges, or utility payments
- If property is owned as an LLC, members LLC shall be provided

The Redevelopment Authority may grant exceptions to any of the requirements for this program.



Date of Application: _____

Date of Pre-Application Meeting/Call: _____

Pre-Application Meeting By: _____

Name of Applicant:

Date of Birth

Contact Phone

Email

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Name of Co-Applicant(s)

Note: If owned by an LLC, attach articles of incorporation, including a list of all members and operating agreements

Date of Birth

Contact Phone

Email

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Property Address

Verified Previous Single-Family Home:

Requirements:

Yes No N/A

Proof of Homeowners Insurance
(Attach homeowners insurance policy)

Proof of Property Ownership / Offer to Purchase
(Attach valid & signed commitment or Offer to Purchase)

Verified No Municipal Taxes or Utility Fees
(Attach signed utility release)

Two cost estimates from contractors/suppliers
(Attach estimates with clearly identified contractors/suppliers)

After Construction:

Final Inspection & Occupancy Approval
Deed Restriction Recording Verified



Attach additional sheets if necessary for all sections below

Describe the scope of work being performed to convert the property:

[Empty box for describing the scope of work]

Provide the names of the contractor(s) or supplier(s) who would provide estimates and complete the labor or materials for this conversion:

Contractor/Supplier Name	Work Being Performed or Supplies Sold	Contact Number

Provide a list of contractor or supplier cost estimates:

Contractor/Supplier Name	Estimated Costs
Grant Total (will not exceed \$35,000)	

Estimated Completion Date: _____

Applicant Signature Date

Co-Applicant Signature Date

Print Name

Print Name