

43rd & MAIN
S.M.A.R.T. HOUSING PROGRAM
(Southmoreland Area Renovation TIF)

Westside Housing Organization
919 West 24th Street
Kansas City, MO 64108
(816) 421-8048 / (816) 421-8131 fax



You may bring your application and documents to W.H.O. offices or send via mail.

The 43rd & Main TIF Plan SMART Program funds are available in large part to the work of the Southmoreland Neighborhood Association who worked to ensure that some of the TIF funds would be available for Southmoreland homeowners. The SMART Program is designed to assist single family, owner-occupied homes or rental conversions in the area between 39th & 43rd Streets and Main & Locust. This is a cooperative program administered by the City, the Tax Increment Financing commission, and is operated by Westside Housing Organization

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REQUIREMENTS:

The property must have no delinquent property taxes, interest/penalties due and/or unpaid liens and be current with earnings tax as verified by recent pay stub.

TARGET AREA:

The S.M.A.R.T. fund is available within an area generally bounded by 39th Street (south side) on the North to 43rd Street (north side) on the South; Locust Street (both sides) on the East to Main Street on the West.

SINGLE FAMILY HOMES:

Single family homes are structures built to house one family.

REVIEWING & PROCESSING YOUR APPLICATION:

W.H.O. must verify your income, employment, homeowners insurance, and mortgage information.

We will contact you if you have or have not been approved for this program.

GETTING APPROVED FOR FUNDING:

Make sure you have copies of each applicable document listed above.

CONFIDENTIALITY:

Information you provide will be used solely by W.H.O. and the TIF Commission in making a decision.

ELIGIBLE REPAIRS

Exterior repairs must be addressed first. Interior repairs can be up to 30% of the funds. If health and safety violations are identified during pre-qualification inspection, they must be corrected upon approval. Code and non-code items are eligible. Any cited code violations must be addressed first, and properties containing dangerous and hazardous health and safety code violations that cannot be corrected with funding provided under this program or other financing will be disqualified from participation.

ELIGIBILITY

All single-family owner-occupied homes are eligible to participate regardless of income. However, there are match requirements, which are income based and outlined below.

<u>Household Income</u>		<u>Matching Private/Loan Funds</u>
Lower than 100% of Median		No match required
Between 100% and 125% of Median		1 to 1 match required
Greater than 125% of Median		2 to 1 match required

# persons in household	<u>Household Income Chart</u>	
	100% of Median	125% of Median
1	\$47,875	\$59,850
2	54,725	68,400
3	61,550	76,950
4	68,400	85,500
5	73,875	92,350
6	79,350	99,175
7	84,825	106,025
8	90,300	112,850

These income levels are subject to change by H.U.D.

HOW MUCH YOU CAN APPLY FOR

Single-family owner-occupied up to \$10,000 for improvements.

Single-family rental homes up to \$15,000 and must be sold to single-family owners within 18 months. 1 to 1 match required for rental conversions.

HOW THE PROGRAM WORKS

Funds are available as a loan, which is then converted to a grant at 20% per year. If you live in your home for 5 years after the repairs have been made, the loan then converts to a full grant and no funds have to be paid back.

Here's what we need from you...

Along with your completed application, you need to provide COPIES of the following:

- Title insurance policy verification or a copy of the First Deed of Trust or Warranty Deed on your home (complete)
- Last two year's signed Federal Income Tax Return (1040 Form and W2's)
- Your most recent paid real estate tax bill (contact Jackson County Collection Dept. 816-881-3232)
- Year-end statement on current mortgage (contact your mortgage company)
- Current homeowners insurance coverage
- Any award letters (Social Security, food stamps, TANF, SSI, pension, unemployment insurance, disability or workers' compensation, etc.)
- Your last two paycheck stubs
- Any code violation letters

FINANCIAL INFORMATION (Include income information for all income received by all persons 18 years of age or over living in the household)

MORTGAGE LENDER _____ ()
PHONE NUMBER _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____

GROSS YEARLY INCOME

EMPLOYMENT	_____	PENSION/RETIREMENT	_____
CHILD SUPPORT	_____	FOOD STAMPS	_____
SSI	_____	UNEMPLOYMENT	_____
SOCIAL SECURITY	_____	OTHER (SPECIFY)	_____
GROSS YEARLY INCOME			\$ _____

I hereby certify that I am the occupant of the said property, and that the income I stated above represents the total household income for the year preceding this application.

The income information provided above is subject to verification by Westside Housing Organization on behalf of the Tax Increment Financing Commission of Kansas City. I agree to submit, upon request, copies of last two year's federal tax returns.

I/We the undersigned, do hereby swear under penalty of perjury that all information contained on this application is true and correct to the best of my/our knowledge and behalf.

Applicant Signature: _____ Date: _____

Co-applicant Signature: _____ Date: _____

(For single family rental conversion only)

Legal name of business if different from applicant: _____

Property address: _____

Amount held in Replacement Reserve: \$ _____

Name of Financial Institution and Account #: _____

I hereby certify that I am the owner of said property, and that the replacement reserve I stated above is accurate as of my last bank statement.

The financial information provided above is subject to verification by Westside Housing Organization on behalf of the Tax Increment Financing Commission of Kansas City. I agree to submit, upon request, copies of pertinent bank statements and copies of last two year's federal tax returns including Schedule C if applicable.

I/We the undersigned, do hereby swear under penalty of perjury that all information contained on this application is true and correct to the best of my/our knowledge and behalf.

Applicant Signature: _____ Date: _____

Co-applicant Signature: _____ Date: _____