

24 NCAC 01M .0402 ELIGIBILITY REQUIREMENTS

(a) The rehabilitation of both owner-occupied and rental housing is eligible under the program. Rehabilitated units must meet or exceed local housing code standards or, if there is no local code, the Housing Quality Standards of the U.S. Department of Housing and Urban Development (HUD). Rehabilitation work must also meet the program's energy efficiency standards.

(b) Program funds may be used for the following costs:

- (1) Energy conservation-related rehabilitation, identified in program application documents; and
- (2) Program support costs, including staff or consultant costs for writing construction specifications, supervising rehabilitation work and related support costs.

(c) Program financing shall include one or more of the following approaches, depending on the Trust Fund funding sources available and the financing needs of each project:

- (1) Grants;
- (2) Forgivable and repayable deferred payment loans; and
- (3) Non-interest-bearing and interest-bearing amortizing loans.

Homeowners may receive either grant or loans. Investor owners shall receive only loans. Forgivable loans will be given on a pro rata basis over terms ranging from five to 10 years if the property assisted with program funds remains affordable to and occupied by very low-, low- and moderate-income households, as defined in G.S. 122E-6(a).

(d) Eligible applicants for program funds include:

- (1) Private nonprofit organizations;
- (2) Public agencies;
- (3) Units of local government; and
- (4) Lead regional organizations.

(e) Households eligible for assistance under the program include very low-, low- and moderate-income households as defined in G.S. 122E-6(a).

(f) Each applicant for program funds shall submit a nonrefundable application fee not to exceed two hundred and fifty dollars (\$250.00).

*History Note: Authority G.S. 122A-5; 122A-5.1; 122E-4; 122E-5; 122E-8;
Eff. February 1, 1993;
Pursuant to G.S. 150B-21.3A, rule is necessary without substantive public interest Eff. September 23, 2017.*