

Small Landlord Fund

The **Small Landlord Fund** program provides funding to landlords with ten or fewer units for repairs and upgrades, with the goal to preserve existing affordable rental housing and/or to convert market rate and vacant housing to affordable housing in the City of Pittsburgh.



Borrower Eligibility

- Borrower must own the property and own 10 or fewer units in total
- Must have current homeowner insurance
- Must not have any outstanding City, School, and County real estate taxes, or must be on a payment plan for at least 3 months
- Must have a minimum credit score of 580
- Must not have any judgement against him or her in a housing discrimination case within the past 5 years
- Borrower must have no outstanding code violations on other rental properties owned by borrower
- Borrower may not sell, lease to own, assign, transfer, dispose of, or master lease all or any part of the property without prior express written consent of the URA
- Borrower must hire a licensed contractor and obtain all necessary building permits

Funding Terms

Loan Amount

- up to \$20,000 per unit; or
- maximum loan of up to \$100,000 per project (based on unit count of 5 - 10 units)

Interest Rate

0% interest

Loan Term

- \$1,000 - \$50,000: 10 year term max
- \$50,001 - \$100,000: 15 year term max

Loan repayment will be deferred and the loan will be forgiven at the end of the term. If the property is sold during the loan term, the borrower will be required to pay the principle balance.



Fees

A due diligence fee of 2% of the loan amount is due at closing.

Requirements

The borrower must agree to rent units to Housing Choice Voucher (HCV) holders or households at 80% of Area Median Income or below, during a required affordability period. The affordability period will remain in effect until the loan expiration date, which will come after 10 or 15 years depending on the loan amount.

The Small Landlord Fund program cannot pay for work that is already completed. Additionally, work cannot start on the property until the loan is closed.

Eligible Uses for Funding

Upgrades and/or repairs for:

- Sidewalk
- Fire alarm
- Electrical
- Roof and gutter
- Plumbing
- Windows
- Doors
- Flooring
- Appliances
- Painting and dry wall
- Accessibly enhancements
- Building envelope
- HVAC and furnace
- Structural repairs such as footers and retaining walls
- Miscellaneous code or other necessary items
- Cosmetic upgrades

Property Eligibility Requirements

- Property must be located in the City of Pittsburgh
- Property must comply with all zoning requirements
- The borrower and/or any relatives of the borrower may not live in the units to be rehabbed.
- If the unit(s) is located in one of the Housing Authority of the City of Pittsburgh's Payment Standard Tier 1 zip codes, the borrower must rent to an HCV holder. Please refer to the chart below for zip codes.

Neighborhood	Eligible Zip Codes
Shadyside	15206, 15213, 15232
Lower Lawrenceville	15201, 15213, 15224
Strip District	15201
Southside Flats	15203
Downtown	15219, 15222
Squirrel Hill	15213, 15217, 15232

How to Apply

Applications are available online. Visit www.ura.org/pages/housing. Then click, "Upgrade or repair your rental property." Print applications are available upon request. Please see contact info below.

Questions?

Contact HOF@ura.org or call **412-255-6694**. Language translation and interpretation is available free of charge. Please send an email to translation@ura.org.