



RESTORE MAIN STREET LOAN CHECKLIST

Please ensure all of the following have been met prior to submitting your application.

Eligibility

- The second and third floors are above commercial space and have been vacant for one year or underutilized.
- The building is at least 40 years old and hasn't been significantly improved for at least 20 years.
- Has not claimed state or federal historic rehab tax credits.
- Has not received financial assistance due to active TID.
- All other development funding is secured, and all permits and approvals have been obtained.
- Municipality has reduced the cost of the eligible project by voluntarily revising ordinances or regulations applicable to the project on or after January 1, 2023.
- The governmental unit has updated the housing element of its comprehensive plan within five years.
- The governmental unit has updated its comprehensive plan at least once every 10 years and complies with other Wisconsin Statutes.

Affordability

- Apartments are reserved for families earning up to 100% AMI.
- Affordability is maintained for ten years.



Use of Funds

The following are eligible:

- | | |
|---|---|
| <input type="checkbox"/> Improvements to HVAC systems | <input type="checkbox"/> Roofs |
| <input type="checkbox"/> Electrical | <input type="checkbox"/> Adding insulation |
| <input type="checkbox"/> Plumbing | <input type="checkbox"/> Remediating mold or lead paint |
| <input type="checkbox"/> Walls | |

Good-to-Know

- Applications are submitted through Procorem. Request access from WHEDA prior to submitting your application.
- Supporting documents such as project description, municipality certification, site control documentation, and a senior lender form letter will be needed. Be sure to review the checklist in Procorem.
- Qualifying rents are calculated using [HUD's income limits](#). Developers can access customized rent and income data for use in their applications by going to HUD's website and requesting an access token to [HUD's fair market rent dataset](#).
- 30% of funds have been set-aside for small communities of 10,000 people or less.