



VACANCY-TO-VITALITY LOAN CHECKLIST

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

Eligibility

- The commercial building is vacant for one year or underutilized.
- Once conversion is complete, 16 or more housing units.
- 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.
- The governmental unit 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 is compliant with other Wisconsin Statutes.

Affordability

- Apartments are reserved for families earning up to 100% AMI.
- For homeowners, household income cannot exceed 140% AMI.
- For homeowners, their homes must be owner-occupied and cannot be sold within ten years for more than the initial selling price plus inflation adjustments. All Single-Family homes constructed must meet requirements.
- Homes must remain affordable for 10 years.



Good-to-Know

- Applications are submitted through Procorem. Request access from WHEDA prior to submitting your application.
- Supporting documents such as a 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](#).
- For Vacancy-to-Vitality, 30% of funds have been set-aside for small communities of 10,000 people or less, and an additional 25% set-aside for seniors housing, which is defined as having one occupant aged 55 or older.