

Do you own a vacant property? Is it in rough shape? We could be able to help!

Otsego Rural Housing Assistance, Inc. (ORHA) is applying for a grant that would fund repair/rehabilitation of vacant properties for use as rental housing. Owners could be eligible for up to \$50,000 or \$75,000 in help <u>per unit</u>.

ORHA is asking interested property owners to submit their information now—to get on our waiting list early and to help us show the state that our county needs this program!

What projects would be eligible for assistance?

- Residential or mixed-use building, <u>or</u> any building that will be converted to a mixed-use or residential building by the project, in Otsego County
- Maximum of 5 residential units in the property
- Unit is vacant because it is in unmarketable or uninhabitable condition
- Current on mortgage, property taxes, & utility payments
- Responsible property owner
- · Priority will be given to local property owners
- Priority will be given to property owners with 20 or fewer residential units

In return for the help, for 10 years, participant owners must:

- Rent only to tenants below 80% area median income
- Charge rent according to program maximum
- Offer 12-month leases for the assisted units
- Maintain the unit in good condition

Get on the interest list now!

- Submit your information here: bit.ly/OtsegoVRP
- Responding by Sept. 8, 2025, helps our application!
- **Questions?** Contact Otsego Rural Housing Assistance, Inc. at (607) 286-7244 or orha@otsegoruralhousing.org.

Example income limit:

\$72,950 for a family of 4 in 2025

Example rent limit:

\$1,897 for a 3-bedroom in 2025

Limits change annually All limits expire after 10 years

