



North Country
RURAL DEVELOPMENT COALITION

VACANT RENTAL PROGRAM



North Country Rural Development and the Essex County Land Bank are teaming up to revitalize vacant rental properties, bringing new life to communities and expanding affordable housing opportunities across the North Country!

AMI:

- 4 family 80% AMI Essex: \$69,050
Warren/Washington: \$73,900
- 4 family 60% AMI Essex: \$51,780
Warren/Washington: \$55,440

Apply Today!

Help create safe, affordable housing options and breathe new life into vacant properties. For more information on eligibility and application details, visit northcountryruraldevelopment.org or contact info@northcountryruraldevelopment.org.

Let's work together to provide quality homes for those who need them most!

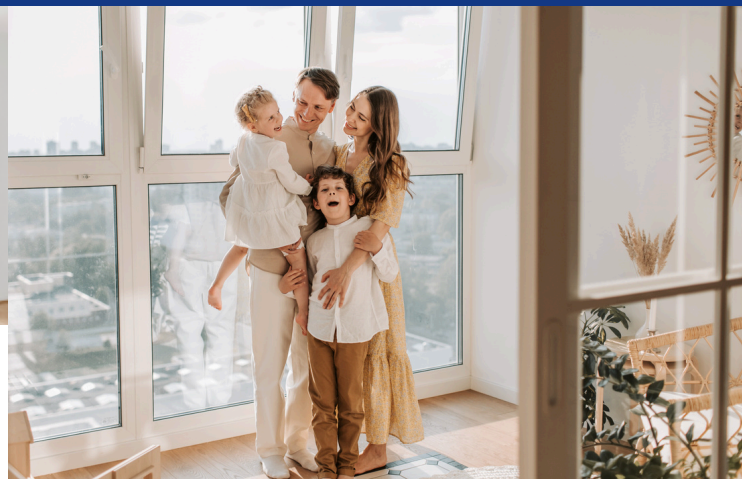
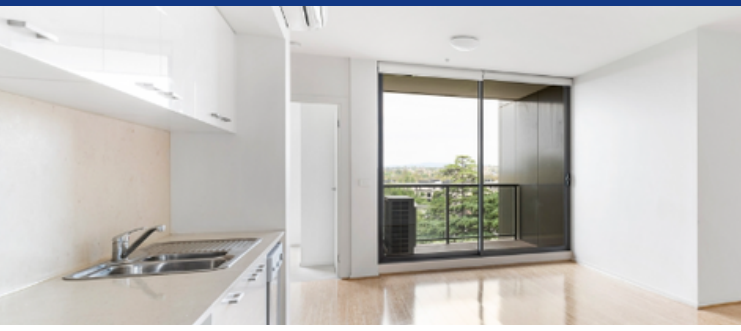


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WHAT IS VRP?

The Vacant Rental Improvement Program (VRP) is a state-funded initiative designed to support the rehabilitation of vacant rental units and spaces. Administered by the Housing Trust Fund Corporation's (HTFC) Office of Community Renewal (OCR), VRP aims to bring vacant properties back to life, increasing the availability of affordable, high-quality apartments in Essex, Warren, and Washington Counties.

Benefits:

- For Property Owners: Financial assistance for the renovation of vacant units.
- For Communities: More affordable rental options for local residents, contributing to community revitalization.
- For Renters: Increased availability of quality rental units at affordable rates.



APPLICANT REQUIREMENTS

- Applicant must own the building.
- Properties must have five or fewer units (before or after completion).
- Must not be in foreclosure or bankruptcy.
- Vacant units must be uninhabitable or unmarketable.
- Property owners must be "Responsible Owners" (e.g., current on taxes, mortgage, and utilities).
- Projects must result in a complete unit that is ready for occupancy.

GRANT AWARDS

- Standard Award: Up to \$50K per unit (80% AMI tenant limit).
- Enhanced Award: Up to \$75K per unit (60% AMI tenant limit).
- No owner match is required, but additional funds may be needed if costs exceed the grant.

WHY PARTICIPATE?

- Create quality rental housing in your community.
- Receive up to \$375K for property upgrades.
- Support local tenants with affordable housing options.



PRIORITIZATION GIVEN TO

- Those living in Essex, Warren, or Washington County
- Owners of 20 total units or less
- Owners living in one of the three counties
- Mixed-used buildings
- Projects that advance the town's economic goals