



Graham Economic Improvement Corporation

Grant Ingram, Executive Director

608 Elm Street Graham, TX 76450

940-549-6006 | grant@grahamtexas.org

AFFORDABLE HOUSING INCENTIVE PROGRAM

Program Overview

The Graham Economic Improvement Corporation, a Type B economic development corporation in a town of less than 20,000 in population, having identified affordable housing construction and renovation in the Graham city limits as a priority for the advancement of employment and commerce in the community, has established the Affordable Housing Program. In order to “promote new or expanded business development” in accordance with Texas Local Government Code 501.002(12), the addition of new construction and renovated residential dwellings will subsequently increase property values while providing housing options deemed unavailable and uninhabitable in their current condition.

For this program to be successful, the Graham Economic Improvement Corporation is offering a reimbursable matching grant to assist in the construction of new residential units, as well as renovation of existing and currently vacant single-family dwellings, condominiums, and apartments for habitable residential living spaces in the amount of \$10 per square foot, not to exceed \$10,000 per Project.

Program Purpose

1. To support the revitalization and reinvestment in affordable housing in the city of Graham, Texas.
2. To incentivize new construction of residential units deemed affordable by the U.S. Department of Housing and Urban Development.
3. To improve and enhance the quality, value, and availability of residential properties.
4. To encourage the conversion of vacant underutilized housing into livable residential units.
5. To support the ever-increasing demand for employment in the city of Graham and Young County by providing adequate housing options for employees.



Project Definition

Project is defined as new construction of affordable housing, and the renovation of existing vacant dwelling structures in the city of Graham, Texas.

A Vacant Dwelling Structure is defined as a currently uninhabited housing unit that has remained vacant for more than ninety (90) days.

For multi-family housing, each individual habitable space will be considered a separate Project.

The space must be permanently habitable with adequate living conditions set forth by the Texas Department of Housing and Community Affairs (TDHCA), as well as local code enforcement.

To qualify for grant funding, the applicant must match or exceed the GEIC investment through private funds.

The GEIC will limit the Affordable Housing Renovation Program to \$100,000 per funding cycle.

Financial Contribution

This program is funded by the Graham Economic Improvement Corporation, a type B Economic Development Corporation. The GEIC is funded by a portion of the City of Graham Sales Tax. Qualified applications may receive a grant with a maximum reimbursement amount of \$10 per square foot per unit, with the total reimbursement not to exceed \$10,000 for the entire project. To qualify for the program, the applicant must match or exceed the grant amount through private funds. The GEIC reserves the right to increase the grant amount as it deems appropriate and necessary.

Eligibility Requirements

- Applicant must be the proven property owner(s).
- Applicant must prove the existing structure has been vacant for the previous ninety days prior to application.
- Applicant who intends to sell the Project must prove the final sale price will fall below the determined maximum sale price established by the GEIC Board of Directors. Current maximum sale price is \$240,000.
- Applicant who intends to rent the Project must prove the rental rate will meet the required Fair Market Rent for Young County. In addition, the applicant agrees to maintain a rental fee structure at or below the Fair Market Rent for Young County for the initial three years following approval.
- Developer must show proof of financial funding for the project, along with an itemization of project costs.
- At least one licensed contractor must submit a project quote.



- Property taxes and utilities must be paid in full at time of submission of application.
- Must meet all construction, building, and zoning requirements and attain appropriate permits.
- Projects already initiated or completed will not be eligible for participation in the grant program.

Eligible Improvements

- Electrical/plumbing improvements and utility connections
- Venting, HVAC, mechanical systems
- Internal structural stabilization systems (load bearing walls and columns)
- Interior walls, ceilings, floors, doors, molding
- Energy efficient systems/enhancements
- Removal of construction debris
- Roofing repairs and replacement
- Permanent bathroom and kitchen amenities
- Other interior improvements deemed by the GEIC Board of Directors to meet the intent of the program

Ineligible Improvements

- Non-permanent fixtures and improvements
- Design fees
- Real estate transaction fees
- Refinancing existing debts
- Advertising and/or marketing costs

Reimbursement of Funds

- A Certificate of Occupancy must be received by developer within six (6) months of project approval.
- The property must be listed and advertised as available for sale or lease within 30 days of completion.
- Property owner will be reimbursed for materials only when labor is completed by the owner.
- Proof of payment with matching invoices and receipts must be submitted at the conclusion of the project.
- Projects not completed according to the application will be denied funding.
- Funds will be reimbursed upon the satisfaction of the above conditions.



Other Considerations

- The property must be leased for long-term residence or sold to an owner-occupant within six (6) months after date of completion, or the property owner will be billed for the amount subsidized by the GEIC.
- Property owner must adhere to the Fair Market Rent for Young County, in accordance with the Texas Department of Housing and Community Affairs for the initial 3 years after project completion. Failure to do so will result in the property owner being billed for the amount subsidized by the GEIC.
- Applicant is required to use local contractors located within Young County for all improvements. If the applicant is unable to locate a contractor within Young County to complete the project, the applicant may request an exception but may be subject to a 10% decrease in the amount of funding for which he/she is eligible.
- The approved applicant will work directly with Code Enforcement and Public Works throughout the renovation and construction process.
- Any deviation from the original project plan must be re-approved by the GEIC Board of Directors. Failure to do so will result in the forfeiture of grant funds.
- Grant recipient agrees to maintain the improvements in accordance with the City of Graham Code of Ordinances and any other applicable codes.

Application Process/Checklist

1. Applicants must schedule an appointment with the Executive Director, Grant Ingram, of the GEIC prior to applying. The office is located at 608 Elm Street, Graham, Texas 76450. To schedule an appointment, please call 940-549-6006 or email grant@grahamtexas.org.
2. Applicants must submit, as part of the application, design plans along with floor plans accurately delineating the square footage of the project.
3. Staff will review the application for completeness, which includes all required attachments and requested data. A post-application submittal conference will be helpful with the applicant to discuss any issues or deficiencies in the application.
4. Once the application is determined to be complete by the Graham Economic Improvement Corporation Executive Director, the application will be scheduled for consideration at the next available GEIC Board of Directors meeting. The Board will determine whether an application is approved, with or without conditions, or denied.

For questions or other inquiries, please contact Grant Ingram, Executive Director, at 940-549-6006 or grant@grahamtexas.org



AFFORDABLE HOUSING PROGRAM APPLICATION

Date: _____

Name of Applicant(s): _____

Project Physical Address: _____

Mailing Address of Property Owner: _____

Day Phone: _____

Cell Phone: _____

Email Address: _____

Project description, scope of work to be performed, floor plans and specifications detailing the scope of work (provide attachment if needed). Applicant understands that depending on the project, certain City Departments may require additional documentation, plans, etc. in order to properly review and approve the proposed project described in this application.



Describe existing conditions of the property (include photographs as attachments)

Estimated Project Start Date: _____

Estimated Project Completion Date: _____

Labor will be:

- Hired**
- Myself**
- Volunteer**

Proof of vacancy over ninety days prior to application:

- Disconnected Utilities with coinciding date**
- Below standard utility usage**

Estimated Total Cost of Proposed Improvements: \$ _____



Attach the following documents to complete this application:

- Proof of ownership of property**
- Quotes/Estimates from reputable contractors/design professionals for eligible improvements. Documents must include the address and phone number of the contractor.**
- Photos of the existing condition of the property**
- Design plans/ renderings of the proposed project**
- Floorplans accurately delineating the square footage of the project**
- Pictures/sketches/samples of elements that will be added during the project, including, but not limited to, paint colors, flooring, doors, molding, and permanent bathroom and kitchen countertops, cabinets, sinks, tubs, etc.**

Applicant Signature

Date