

**Community Development
Loan Committee Meeting
August 22, 2016 at 8:15 AM
Room #206**

AGENDA

- I. Roll Call
- II. Minutes: Review the Minutes of the July 1, 2016 meeting
- III. Loan Pool Balance Report - Review only
- IV. Rehabilitation Loan Requests
 - a. Christopher Nowland, 72 Newbury Street;
\$56,290 – CDBG Residential Rehab;
\$25,000 – CDBG SPOT
 - b. Roger & Susan Poulin, 227 Broad Street;
\$9,000 – HOME Rehab
 - c. Reginald & Donna Smith; 112 Ninth Street;
\$40,000 – HOME Rehab
- V. Other Business
- VI. Adjourn

Upcoming Meetings: September 2nd
October 7th
November 4th

MOTION To Move to Executive Session

Motion: To move that the Community Development Loan Committee enter executive session in accordance with Title I MRSA Section 405, Section 6, Permitted Deliberations F – Discussion of information contained in records made, maintained or received by a body or agency when access by the general public to those records is prohibited by statute. Other parties included are (name those that are applicable) the Housing Coordinator, the Administrative Assistant, the Community Development Coordinator, the Director, the client, etc.

Second:

Vote: (vote must be 3/5ths of members in attendance)

3/5th vote: 9 present=6 8 present=5 7 present=5 6 present=4 5 present=3

**Community Development
Loan Committee Meeting
Minutes of July 1, 2016**

- **Roll Call**

Committee Members Present: Chris Brann, Nikki Chabot, Celia McGuckian, Ann Parker and Greg Whitney

Committee Members Excused: Dana Bonenfant

Staff Present: Hal Barter, Yvette Bouttenot, Lori Lewis and Linda Cohen

- **Minutes** - Review of meeting minutes of June 3, 2016

Motion: Ann Parker

2nd by Chris Brann

Vote: 5-0-0 in favor, motion carried.

- **Loan Pool Balance Report Review** –
For discussion only

- **Loan Portfolio Report** –
For discussion only

- **Loan Program Guidelines** -
For discussion only

- **Loan Requests** -

Don & Kim Cote

21 Third St: \$17,036 (\$10,901 CDBG Residential Rehab; \$6,135 Exterior Rehab Grant)

Motion: Chris Brann to approve loan as presented.

2nd by Ann Parker

Vote: 5-0-0 in favor, motion carried.

Maxine Gora

24 Old Portland Rd: \$43,323 (\$40,000 HOME Rehab; \$3,323 CDBG SPOT)

Motion: Ann Parker to approve loan as presented including waiver for SPOT loan.

2nd by Chris Brann

Vote: 5-0-0 in favor, motion carried.

Robert & Claire LeVasseur
15 Roy Ave: \$5,789 CDBG SPOT

Motion: Celia McGuckian to approve loan as presented.

2nd by Ann Parker

Vote: 4-0-1 in favor, and one abstain, motion carried.

- **Other Business** –
- **Next Meeting** – Next meeting will be held on Friday, August 5th at 8:15am.
- **Adjournment**

The meeting adjourned at 9:30 a.m.

Respectfully submitted,



Lori Lewis

Community Development Administrative Assistant

COMMUNITY DEVELOPMENT
LOAN POOL BALANCE REPORT

	<u>CDBG</u>		<u>HOME</u>	
	<u>Rehab</u>	<u>STAR Program</u>	<u>Home Rehab</u>	<u>Homebuyer</u>
Projected Income	\$175,893.00	\$38,612.00	\$38,039.00	\$8,866.00
<i>Projected Reprogrammed funds from Prior Year</i>	\$49,850	\$93,269	\$81,786	\$66,134
<i>2016 - 2017 Budget Allocation</i>	\$0	\$68,119	\$0	\$0
Program Income as of 8/18/16	\$48,784	\$5,307	\$4,384	\$1,809
Less Loans Approved to date	\$16,690	\$0	\$43,323	\$0
Less Approved Grants	\$16,135	\$0	\$0	\$0
Available Balances:	\$65,809	\$166,695	\$80,886	\$67,943

Rehab Loans

Don & Kim Cote	\$10,901.00
Robert & Claire Levasseur	\$5,789.00
Total	\$16,690.00

HOME Rehab Loans

Maxine Gora	\$43,323.00
Total	\$0.00

LEAD Match Loans

Total **\$0.00**

Exterior Repair Grants

Gerard Morin	\$10,000.00
Don & Kim Cote	\$6,135.00
Total	\$16,135.00

HOMEBuyer Loans

DATE:	08/12/2016	FAMILY SIZE:	1
NAME:	Christopher Nowland	MEDIAN INCOME:	114%
ADDRESS:	72 Newbury Street	PROPERTY TYPE:	3-unit owner-occupied
REHAB LOCATION:	same	TARGET AREA:	New Auburn

Program Qualifications:

This project qualifies under the guidelines of the CDBG Residential Rehab Program and the SPOT Emergency Program. The Residential Rehab Guidelines require a 25% match from the owner. The match can be waived by the loan committee if the applicant does not have the resources for the match. The applicant does not have private resources for the match.

Loan Program	SPOT	Residential Rehab	Residential Rehab	Owner Match	Total
Loan Request	\$25,000.00	\$28,145.00	\$14,697.00	\$13,448.00	\$81,290.00
Term (months)	180	300	Forgivable		
Interest Rate	4%	2%	0%		
Payment	\$184.92	\$ 119.29	\$0.00		\$304.21

Loan Program	SPOT	Rehab	Residential Rehab	Owner Match	Total
Loan Request	\$25,000.00	\$41,593.00	\$14,697.00	Waived	\$81,290.00
Term (months)	180	300	Forgivable		
Interest Rate	4%	2%	0%		
Payment	\$184.92	\$ 176.29	\$0.00		\$361.21

Applicants:

Chris Nowland is employed by LAI, Inc. in Scarborough. He has been with the company for over 10 years and earns \$45,496.00 annually.

Chris's credit score is 519. There is one open account which is his mortgage. This account is now current but was up to 180 days in arrears and in danger of foreclosure. Public records show the State has recorded four tax liens, three have been released. There are 8 accounts in collections. The open and delinquent accounts are listed on the cash flow statement.

Property:

The property is located in the New Auburn CDBG Target Area. Christopher has owned the property since 2009. There are two lots associated with the property but they are not adjacent. 72 Newbury has the 3 unit building while 96 Newbury is a vacant lot. Bayview Mortgage holds the mortgage. A loan modification agreement was signed in April, 2016 avoiding a foreclosure. The building is not fully occupied at this time and cannot be until the needed repairs are complete. Code Enforcement has been called to the building.

PROPERTY DEBT	Original Amount	Current Balance	Interest Rate	Term
1st Mortgage (Bayview)	\$ 145,319.00	\$ 162,993.57	2.17%	3 year term
(Loan modification rate & terms)			3.17%	1 year term
			4.01%	36 year term
Proposed Mortgage SPOT	\$ 25,000.00	\$ 25,000.00	4.00%	15 years
Proposed Mortgage Residential Rehab	\$ 41,593.00	\$ 41,593.00	2.00%	25 years
Proposed Mortgage Residential Rehab	\$ 14,697.00	\$ 14,697.00	0.00%	Forgivable - 15 years
Total Property Debt:	\$226,609.00	\$244,283.57		

PROPERTY VALUE		
Assessed Value:	72 Newbury	\$173,600.00
Assessed Value:	96 Newbury	\$25,900.00

	Applicant	Co-Applicant
Credit Score	519	n/a

Monthly Cash Flow

NAME: Christopher Nowland
 ADDRESS: 72 Newbury Street
 PROPERTY ADDRESS: same

<u>NET MONTHLY INCOME</u>	<u>Current</u> <u>Monthly</u>	<u>Projected</u> <u>After Rehab</u>	
LAI Inc.	\$2,919.71	\$2,919.71	
Rental Income	\$35.76	\$224.71	
Total Net Monthly Income	\$2,955.47	\$3,144.42	
 <u>FIXED MONTHLY PAYMENTS</u>			
* Included in Mortgage Payment			
Mortgage	\$700.00	\$500.00	
Escrow Payment			
Proposed Mortgage	\$0.00	\$0.00	
Total Housing Payment	\$700.00	\$500.00	
 <u>Installment Loan Payments</u>			
Best Buy Master Card	\$25.00	\$25.00	<u>Balances</u> <u>\$500.00</u>
 <u>Delinquencies</u>			
Verizon Wireless	\$0.00	\$0.00	\$385.00
Thomas Agency (Medical)	\$0.00	\$0.00	\$846.00
CBNA Credit Card	\$0.00	\$0.00	\$501.00
State Tax Lien	\$0.00	\$0.00	\$2,114.00
Total Installment Payments	\$725.00	\$525.00	\$3,846.00
 Debt to Income Ratio for all debt	20%	14%	
(Based on Gross Income)			
 <u>EXPENSES</u>			
Heating	\$110.00	\$110.00	
Water/Sewer	\$30.00	\$30.00	
Electricity	\$60.00	\$60.00	
Cellphone	\$110.00	\$110.00	
Cable/Internet/Telephone	\$0.00	\$0.00	
Auto Operating Expenses	\$150.00	\$150.00	
Auto Insurance	\$210.00	\$210.00	
Life Insurance	\$0.00	\$0.00	
Medical Insurance (if not payroll deduction)	\$0.00	\$0.00	
Medical Expenses	\$50.00	\$50.00	
Child Care	\$0.00	\$0.00	
Food	\$300.00	\$300.00	
Other (5% of Total Income)	\$147.77	\$157.22	
For Misc. Expenses			
Total Monthly Expenses	\$1,167.77	\$1,177.22	
 <u>REMAINING DOLLARS AT END OF MONTH:</u>	\$362.70	\$942.20	

Prepared by:



 Yvette Bouttenot, Community Development Manager

Date: 8-15-16

Multi - Unit Income Cash Flow

Address: 72 Newbury Street

INCOME:

<u>Units</u>	<u># Bedrooms</u>	<u>Current Monthly</u>	<u>Projected After Rehab</u>
1 (Owner)	4	\$700.00	\$500.00
2	4	\$650.00	\$650.00
3	4	\$0.00	\$798.00
		<hr/> \$1,350.00	<hr/> \$1,948.00
Assumed vacancy loss (8%)		\$108.00	\$155.84
Gross Effective Income		<hr/> \$1,242.00	<hr/> \$1,792.16
Annual Gross Income		\$14,904.00	\$21,505.92

<u>DEBT SERVICE</u>	<u>Annual</u>	<u>Annual</u>
1st Mortgage	\$6,135.84	\$6,135.84
<i>Proposed Mortgage</i>	<i>\$0.00</i>	<i>\$4,334.52</i>
Total Debt Service	<hr/> \$6,135.84	<hr/> \$10,470.36

ANNUAL OPERATING PROFORMA

Property Taxes	\$3,689.00	\$3,689.00
Property Insurance	\$1,830.00	\$1,830.00
Gas - (Tenants pays own heat)	\$0.00	\$0.00
Electricity	\$720.00	\$720.00
Sewer/Water	\$1,000.00	\$1,000.00
Trash Removal	\$100.00	\$100.00
Snow Plowing	\$0.00	\$0.00
Repairs	\$0.00	\$0.00
Janitorial Supplies/Services	\$0.00	\$0.00
Extermination	\$1,000.00	\$1,000.00
Other:	\$0.00	\$0.00
Total Operating Expenses	<hr/> \$8,339.00	<hr/> \$8,339.00

SUMMARY

Total Gross Effective Income	\$14,904.00	\$21,505.92
Less Debt Service	(\$6,135.84)	(\$10,470.36)
Less Total Operating Expenses	(\$8,339.00)	(\$8,339.00)
Annual profit/loss	<hr/> \$429.16	<hr/> \$2,696.56
Monthly Profit/loss	<hr/> \$35.76	<hr/> \$224.71

Completed by CD Manager: 
 Date: 8-15-16

Applicant: Christopher Nowland

Rehab Address: 72 Newbury St

Scope of Work:

This project originated through our code enforcement department with a complaint of a leaking roof and substantial damage to the third floor unit. The unit has since been vacated and is currently not occupied. There is significant damage to the third floor kitchen, bathroom and dining room from the roof leak. There is also substantial damage to the 2nd floor kitchen and bathroom. Based on the inspection the following work will be completed; remodel of the 3rd floor kitchen, bathroom and dining room, remodel of the 2nd floor kitchen and bathroom, minor electrical, flooring, exterior doors, patching and painting of some walls and ceilings. The kitchen and bathroom on the first floor (owners unit) will also be remodeled. The basement will be weatherized and the roof will be repaired.

<u>Sources</u>		<u>Uses</u>	
SPOT	\$25,000.00	Roof	\$3,350.00
Res Rehab	\$41,593.00	Weatherization	\$12,125.00
Res Rehab (Forgivable)	\$14,697.00	Electrical	\$4,760.00
Owner Match	request for waiver	Renovations	\$58,555.00
		Contingency	\$2,500.00
Total	\$81,290.00	Total	\$81,290.00

Unofficial Property Record Card - Auburn, ME

General Property Data

Parcel ID 231-046	Account Number 231046000
Prior Parcel ID --	
Property Owner NOWLAND CHRISTOPHER J	Property Location 72 NEWBURY ST
	Property Use THREE FAMILY
Mailing Address 72 NEWBURY ST	Most Recent Sale Date 10/2/2009
	Legal Reference 7804-9
City AUBURN	Grantor DELSANTO,SHARON L ET ALS
Mailing State ME Zip 04210	Sale Price 148,000
ParcelZoning	Land Area 0.150 acres

Current Property Assessment

Card 1 Value Building Value 149,300	Xtra Features Value 0	Land Value 24,300	Total Value 173,600
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Building Description

Building Style MULT	Foundation Type BRICK	Flooring Type N/A
# of Living Units 3	Frame Type WOOD	Basement Floor CONCRETE
Year Built 1915	Roof Structure FLAT	Heating Type FORCED H/W
Building Grade AVERAGE	Roof Cover TAR+GRAVEL	Heating Fuel OIL
Building Condition Fair-Avg	Siding VINYL	Air Conditioning 0%
Finished Area (SF) 5064	Interior Walls N/A	# of Bsmt Garages 0
Number Rooms 0	# of Bedrooms 0	# of Full Baths 3
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 3

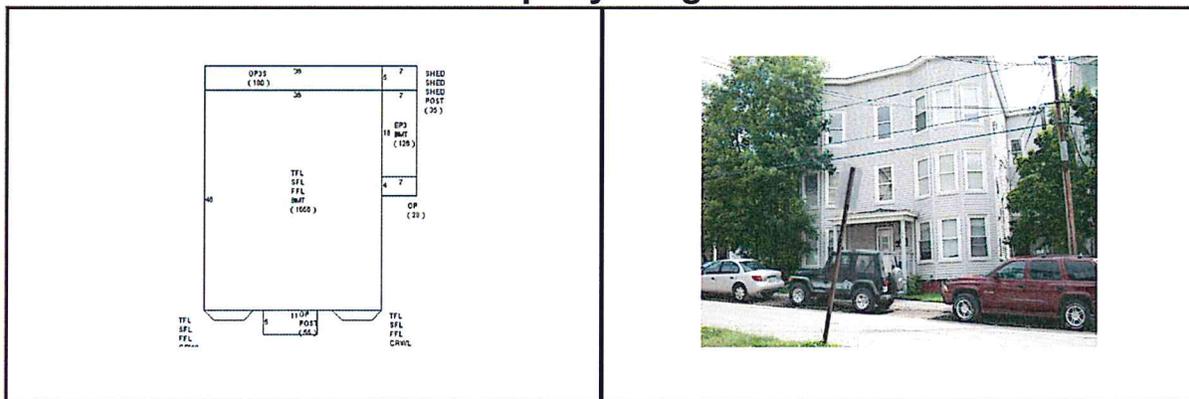
Legal Description

FORECLOSURE NOTICE 1-9-2012

Narrative Description of Property

This property contains 0.150 acres of land mainly classified as THREE FAMILY with a(n) MULT style building, built about 1915 , having VINYL exterior and TAR+GRAVEL roof cover, with 3 unit(s), 0 room(s), 0 bedroom(s), 3 bath(s), 0 half bath(s).

Property Images



Disclaimer: This information is believed to be correct but is subject to change and is not warranted.

Unofficial Property Record Card - Auburn, ME

General Property Data

Parcel ID 221-066	Account Number 221066000
Prior Parcel ID --	
Property Owner NOWLAND CHRISTOPHER J	Property Location 96 NEWBURY ST
	Property Use URBAN HSLT
Mailing Address 72 NEWBURY ST	Most Recent Sale Date 10/2/2009
	Legal Reference 7804-9
City AUBURN	Grantor DELSANTO,SHARON L ET ALS
Mailing State ME Zip 04210	Sale Price 148,000
ParcelZoning	Land Area 0.160 acres

Current Property Assessment

Card 1 Value	Building Value 0	Xtra Features Value 0
	Land Value 25,900	Total Value 25,900

Building Description

Building Style N/A	Foundation Type N/A	Flooring Type N/A
# of Living Units N/A	Frame Type N/A	Basement Floor N/A
Year Built N/A	Roof Structure N/A	Heating Type N/A
Building Grade N/A	Roof Cover N/A	Heating Fuel N/A
Building Condition N/A	Siding N/A	Air Conditioning 0%
Finished Area (SF) N/A	Interior Walls N/A	# of Bsmt Garages 0
Number Rooms 0	# of Bedrooms 0	# of Full Baths 0
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 0

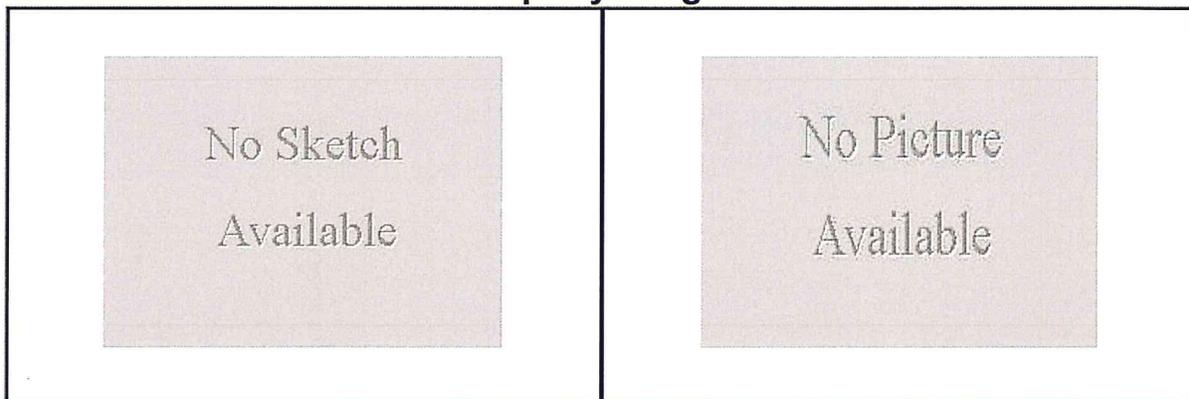
Legal Description

5/31/07 4TH SUPP FORECLOSURE NOTICE 1-9-2012

Narrative Description of Property

This property contains 0.160 acres of land mainly classified as URBAN HSLT with a(n) **N/A** style building, built about **N/A** , having **N/A** exterior and **N/A** roof cover, with **N/A** unit(s), **0** room(s), **0** bedroom(s), **0** bath(s), **0** half bath(s).

Property Images



Disclaimer: This information is believed to be correct but is subject to change and is not warranted.

**CITY OF AUBURN REHABILITATION LOAN PROGRAM
PRESENTATION**

DATE:	08/04/2016	FAMILY SIZE:	3
NAME:	Roger & Susan Poulin	MEDIAN INCOME:	69%
ADDRESS:	227 Broad St	PROPERTY TYPE:	Single Family
REHAB LOCATION:	same	TARGET AREA:	City Wide

Program Qualifications:

This project qualifies under the guidelines of the HOME program.

Loan Program	HOME	HOME	Total
Loan Request	\$4,500.00	\$4,500.00	\$9,000.00
Term (months)	60	deferred	
Interest Rate	0%	0%	
Payment	\$75.00	\$0.00	\$75.00

Applicants:

Roger works for LL Bean and in October, 2015 became a regular full time employee. Susan works part time for Androscoggin Head Start. Their total annual income is \$35,411.48. Also living in the household is their adult son, David Poulin. David has no income and is planning on attending college this fall as a full time student.

Roger has a credit score of 653. There are 5 open accounts that are current; one account for an Education loan listed under collections is in deferment; it has been 120 days in arrears; 2 accounts have judgments filed in 2012. The two judgments are in favor of Credit Card companies. Roger last met with them two months ago and they have deferred payments pending another review in 6 months. Also listed are 2 Education loans with FAME which are in repayment and are current.

Susan has a credit score of 681. There are 4 open accounts that are current; 1 account listed in collections but this has been paid. All accounts for Roger and Susan are listed in the Personal Cash Flow Statement.

Property:

The Poulin's have owned the property since 2001. Wells Fargo holds the 1st Mortgage and the City holds nine additional mortgages for rehab, heating assistance and weatherization loans. Two of the loans in repayment and seven are deferred. The taxes and insurance are current. Their repayment history with the city is satisfactory. They have been late 30 days a dozen times since 2001 but are now current.

**CITY OF AUBURN REHABILITATION LOAN PROGRAM
PRESENTATION**

Roger Poulin, 227 Broad Street

PROPERTY DEBT	Original Amount	Current Balance	Interest Rate	Term
1st Mortgage (Wells Fargo)	\$23,750.00	\$17,585.00	7.13%	30 yrs
2nd Mortgage (City of Auburn - CDBG)	\$14,000.00	\$3,475.46	0.00%	20 yrs
3rd Mortgage (City of Auburn - SPOT)	\$7,500.00	\$7,500.00	0.00%	<i>deferred</i>
4th Mortgage (City of Auburn - Energy)	\$2,500.00	\$2,500.00	0.00%	<i>deferred</i>
5th Mortgage (City of Auburn - Heating)	\$500.00	\$500.00	2.00%	<i>deferred</i>
6th Mortgage (City of Auburn - HOME)	\$10,220.00	\$8,714.17	0.00%	30 yrs
7th Mortgage (City of Auburn - Heating)	\$1,500.00	\$1,500.00	2.00%	<i>deferred</i>
8th Mortgage (City of Auburn - Wx)	\$3,500.00	\$3,500.00	0.00%	<i>deferred</i>
9th Mortgage (City of Auburn - Heating)	\$1,000.00	\$1,000.00	2.00%	<i>deferred</i>
10th Mortgage (City of Auburn - Heating)	\$750.00	\$750.00	2.00%	<i>deferred</i>
<i>Proposed Mortgage</i>	\$4,500.00	\$4,500.00	0.00%	5 years
<i>Proposed Mortgage</i>	\$4,500.00	\$4,500.00	0.00%	<i>deferred</i>
Total Property Debt:	\$74,220.00	\$56,024.63		

PROPERTY VALUE	
Assessed Value:	\$110,500.00

	Applicant	Co-Applicant
Credit Score	653	681

**Personal Monthly
Cash Flow**

NAME: Roger & Susan Poulin
ADDRESS: 227 Broad Street
PROPERTY ADDRESS: same

	<u>Current</u>	<u>Projected</u>
<u>NET MONTHLY INCOME</u>	<u>Monthly</u>	<u>After Rehab</u>
Roger - LL Bean	\$1,715.74	\$1,715.74
Susan - Androscoggin Head Start	\$1,071.83	\$1,071.83
Total Net Monthly Income	\$2,787.57	\$2,787.57

FIXED MONTHLY PAYMENTS

* Included in Mortgage Payment

Mortgage	\$382.79	\$382.79
Real Estate Taxes	\$177.97	\$177.97
Real Estate Insurance	\$41.67	\$41.67
City of Auburn Loan Payments	\$86.73	\$86.73
<i>Proposed Mortgage</i>	<i>\$0.00</i>	<i>\$75.00</i>
Total Housing Payment	\$689.16	\$764.16

Installment Loan Payments

			<u>Balances</u>
Central ME CU - Auto Loan	\$341.86	\$341.86	\$12,179.00
Great Falls - Unsecured	\$98.41	\$98.41	\$378.00
<i>FAME/Education</i>	<i>\$68.00</i>	<i>\$68.00</i>	<i>\$267.00</i>
<i>FAME/Education</i>	<i>\$106.00</i>	<i>\$106.00</i>	<i>\$2,663.00</i>
Care Credit	\$0.00	\$0.00	\$0.00

Delinquencies

US Dept. of Education (deferred)	\$0.00	\$0.00	\$8,166.00
Judgment-Midland Funding	\$0.00	\$0.00	\$2,149.00
Judgment-Capital One	\$0.00	\$0.00	\$6,230.00
Total Installment Payments	\$614.27	\$614.27	\$32,032.00

Debt to Income Ratio for all debt
(Based on Gross Income)

44% 46%

EXPENSES

Heating	\$150.00	\$150.00
Water/Sewer	\$60.00	\$60.00
Electricity	\$80.00	\$80.00
Cellphone	\$40.00	\$40.00
Cable/Internet/Telephone	\$35.00	\$35.00
Auto Operating Expenses	\$120.00	\$120.00
Auto Insurance	\$91.00	\$91.00
Life Insurance	\$0.00	\$0.00
Medical Insurance (if not payroll deduction)	\$0.00	\$0.00
Medical Expenses	\$12.00	\$12.00
Other	\$30.00	\$30.00
Food weekly	\$520.00	\$520.00
Other (5% of Total Income)	\$139.38	\$139.38
For Misc. Expenses		
Total Monthly Expenses	\$1,277.38	\$1,277.38

REMAINING DOLLARS AT END OF MONTH: \$206.76 \$131.76

Prepared by:


Yvette Bouttenot, Community Development Manager
Date: 8-15-16

SCOPE OF WORK and BUDGET

Applicant: Roger & Susan Poulin

Rehab Address: 227 Board St

Scope of Work:

This project came to this office with a complaint that the sewer main was broken. Upon inspection a local roto-roooter company was called in to snake and video the line. The pipe was not broken but clogged with tree roots. The pipe was cleaned and requires not further action. During my visit to this property I discovered that there is significant water damage to the bathroom floor, with a hole in one area that the basement can be seen through. The repairs for this project will consist of removing all fixtures from the bathroom to make needed repairs to the floor and then re-installing the same fixtures (except the vanity which will be replaced). The electrical work will consist of repairing a short in one of the runs causing lighting and outlets in several portions of the house to be disabled. The amount below also reflects the cost of the roto-roooter which has already been performed.

<u>Sources</u>		<u>Uses</u>	
HOME	\$9,000.00	Floor Repair	\$7,450.00
		Electrical	\$750.00
		Roto-Rooter	\$315.00
		Contingency	\$485.00
Total	\$9,000.00	Total	\$9,000.00

Unofficial Property Record Card - Auburn, ME

General Property Data

Parcel ID 210-071	Account Number 210071000
Prior Parcel ID --	
Property Owner POULIN ROGER J POULIN SUSAN M	Property Location 227 BROAD ST
Mailing Address 227 BROAD STREET	Property Use SINGLEFAMILY
	Most Recent Sale Date 4/4/2001
	Legal Reference 4625-97
City AUBURN	Grantor AUBURN CITY OF
Mailing State ME Zip 04210	Sale Price 0
ParcelZoning	Land Area 0.400 acres

Current Property Assessment

Card 1 Value	Building Value 79,000	Xtra Features Value 0	Land Value 31,500	Total Value 110,500
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Building Description

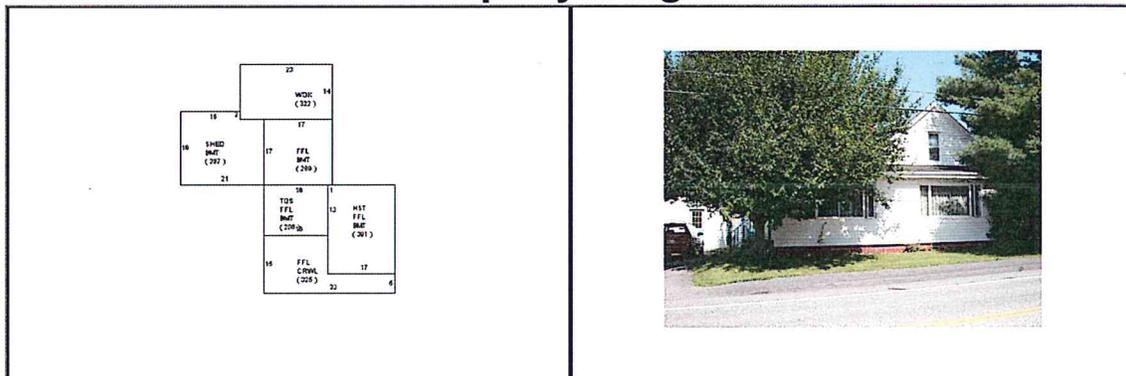
Building Style CAPE	Foundation Type STONE/BRICK	Flooring Type CARPET
# of Living Units 1	Frame Type WOOD	Basement Floor CONCRETE
Year Built 1898	Roof Structure GABLE	Heating Type FORCED H/W
Building Grade FAIR-AV	Roof Cover ASPHALT SH	Heating Fuel OIL
Building Condition Average	Siding VINYL	Air Conditioning 0%
Finished Area (SF) 1564.5	Interior Walls PANEL	# of Bsmt Garages 0
Number Rooms 6	# of Bedrooms 3	# of Full Baths 1
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 1

Legal Description

Narrative Description of Property

This property contains 0.400 acres of land mainly classified as SINGLEFAMILY with a(n) CAPE style building, built about 1898 , having VINYL exterior and ASPHALT SH roof cover, with 1 unit(s), 6 room(s), 3 bedroom(s), 1 bath(s), 0 half bath(s).

Property Images



Disclaimer: This information is believed to be correct but is subject to change and is not warranted.

**CITY OF AUBURN REHABILITATION LOAN PROGRAM
PRESENTATION**

DATE:	08/02/2016	FAMILY SIZE:	4
NAME:	Reginald and Donna Smith	MEDIAN INCOME:	45%
ADDRESS:	112 Ninth Street	PROPERTY TYPE:	Single Family
REHAB LOCATION:	same	TARGET AREA:	City Wide

Program Qualifications:

This project qualifies under the guidelines of the HOME Rehab Program. Because the household income is less than 65% of area median they are eligible for a deferred loan.

Loan Program	HOME
Loan Request	\$40,000.00
Term (months)	Deferred
Interest Rate	0%
Payment	\$0.00

Applicants:

Reginald and Donna Smith are a household of four with two school aged children. Reginald collects Social Security and a disability benefit and Donna works full-time for Labor Ready. Together their income is \$25,536 annually. This includes a Food Stamp annual benefit of \$4,860. Donna anticipates she will continue her education this fall while working full time.

In 2012 Reginald became disabled because of a medical condition. He has been unemployed since then. The family fell into financial hardship and Donna had to carry the financial burden with her income only. Credit accounts went unpaid and are reflected in the credit reports. They have intentions of paying off the old debt but there is no formal plan in place. Reginald has been approved for Social Security Benefits and Disability Benefits. He received a retro lump sum payment of \$15,466 in May, 2016. Most of the funds went into a new roof for the house.

Credit Score for Reginald is 531. There are five open accounts and they are current with no late payments noted. There are three collection accounts and two charge-offs. The reasons listed for credit score are delinquencies and collections filed, proportion of balances owed high on all accounts and the length of time the accounts have been open.

Credit Score for Donna is 594. There are five open account and they are current. One is a joint account with Reginald. The other four are student loans in her name only. Also listed are two charge-offs and three collection accounts. They are separate from Reginald's delinquencies. The reasons for the score are similar to Reginald's.

Property:

Reginald's sister-in-law gifted the property to the Smith's in September, 2015. There are no liens on the property so if approved the City will be in first position.

**CITY OF AUBURN REHABILITATION LOAN PROGRAM
PRESENTATION**

Reginald and Donna Smith - 112 Ninth Street

PROPERTY DEBT	Original Amount	Current Balance	Interest Rate	Term
1st Mortgage	\$0.00	\$0.00		
<i>Proposed Mortgage</i>	<i>\$40,000.00</i>	<i>\$40,000.00</i>	<i>0.00%</i>	<i>deferred</i>
Total Property Debt:	\$40,000.00	\$40,000.00		

PROPERTY VALUE	
Assessed Value:	\$107,700.00

	Applicant	Co-Applicant
Credit Score	531	594

Personal Monthly Cash Flow

NAME: Reginald and Donna Smith

ADDRESS: 112 Ninth Street

PROPERTY ADDRESS: same

<u>NET MONTHLY INCOME</u>	<u>Current Monthly</u>	<u>Projected After Rehab</u>
Reginald - SSI	\$590.00	\$590.00
Reginald - SSDI	\$163.00	\$163.00
Donna - Labor Ready	\$1,450.00	\$1,450.00
Food Stamp Benefit	\$405.00	\$405.00
Total Net Monthly Income	\$2,608.00	\$2,608.00

FIXED MONTHLY PAYMENTS

* Included in Mortgage Payment

Mortgage	\$0.00	\$0.00
Real Estate Taxes (pays semi-annual)	\$173.01	\$173.01
Real Estate Insurance	\$129.42	\$129.42
<i>Proposed Mortgage</i>	<i>\$0.00</i>	<i>\$0.00</i>
Total Housing Payment	\$302.43	\$302.43

Installment Loan Payments

			<u>Balances</u>
Capital One Bank (CC)	\$25.00	\$25.00	\$1,056.00
First Premier Bank (CC)	\$30.00	\$30.00	\$305.00
Credit Acceptance (Auto)	\$311.00	\$311.00	\$13,883.00
Credit Acceptance (Auto)	\$362.00	\$362.00	\$15,144.00
Citi (Revolving)	\$25.00	\$25.00	\$45.00
Dept of Navient - Education	\$134.00	\$134.00	\$13,196.00
WF/EFS Education (deferred)	\$0.00	\$0.00	\$4,000.00

Delinquencies

Grandpointe (Reginald)	\$0.00	\$0.00	\$150.00
First Premier Bank (Reginald)	\$0.00	\$0.00	\$450.00
Fed. Pacific Credit (Reginald)	\$0.00	\$0.00	\$172.00
Debt Recovery Solution (Reginald)	\$0.00	\$0.00	\$223.00
Time Warner (Reginald)	\$0.00	\$0.00	\$492.00
Credit Control Corp (Medical- Donn	\$0.00	\$0.00	\$368.00
Santander Consumer USA Auto Loan (Donna)	\$0.00	\$0.00	\$4,121.00
First Premier Bank (Donna)	\$0.00	\$0.00	\$431.00
Jefferson Capital System (Donna)	\$0.00	\$0.00	\$2,426.00
Debt Recovery Solution (Donna)	\$0.00	\$0.00	\$290.00
Total Installment Payments	\$887.00	\$887.00	\$56,752.00

**Debt to Income Ratio for all debt
(Based on Gross Income)**

56%

56%

Personal Monthly Cash Flow

Reginald and Donna Smith, 112 Ninth Street

EXPENSES

Heating (LI-HEP Approved)	\$0.00	\$150.00
Water/Sewer	\$33.00	\$33.00
Electricity	\$144.00	\$97.00
Cellphone	\$75.00	\$75.00
Cable/Internet/Telephone	\$75.00	\$75.00
Auto Operating Expenses	\$311.00	\$311.00
Auto Insurance	\$136.00	\$136.00
Life Insurance	\$0.00	\$0.00
Medical Insurance (if not payroll deduction)	\$0.00	\$0.00
Medical Expenses	\$0.00	\$0.00
Child Care	\$0.00	\$0.00
Food	\$406.00	\$406.00
Other (5% of Total Income For Misc. Expenses	\$130.40	\$130.40

Total Monthly Expenses	\$1,310.40	\$1,413.40
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<u>REMAINING DOLLARS AT END OF MONTH:</u>	\$108.17	\$5.17
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Prepared by:



Yvette Bouttenot, Community Development Manager

Date: 8-15-16

SCOPE OF WORK and BUDGET

Applicant: Reginald & Donna Smith

Rehab Address: 112 Ninth St

Scope of Work:

This project will include creating 2 bedrooms on the 2nd floor (complete) which is currently one large room semi-finished, kitchen (which will incorporate the enclosed porch) and bath renovation, minor electrical repairs, flooring, re-building the stairs to bring closer to code compliance and providing and installing a new heating system to include all new baseboards. This project will also be weatherized through Community Concepts.

<u>Sources</u>		<u>Uses</u>	
Home	\$40,000.00	Kitchen / Porch & Bathroom	\$29,839.00
Weatherization	TBD	2nd floor bedroom	\$6,970.00
Owner Match	TBD	Stairs	\$4,432.00
		Heating	\$8,500.00
		Electrical	\$925.00
		Flooring	\$2,705.00
		Miscellaneous	\$1,280.00
		Contingency	\$2,500.00
Total	\$40,000.00	Total	\$57,151.00

NOTE

the miscellaneous price above includes a platform being constructed for the rear door, a storm door for the front entrance and the entrance door to the first floor bedroom which will be relocated and replaced.

Unofficial Property Record Card - Auburn, ME

General Property Data

Parcel ID 210-044	Account Number 210044000
Prior Parcel ID --	
Property Owner MEADE THERESA E HASKELL CHRISTINE A	Property Location 112 NINTH ST
Mailing Address 112 NINTH ST	Property Use SINGLEFAMILY
	Most Recent Sale Date 5/20/2005
	Legal Reference 6340-86
City AUBURN	Grantor SIROIS,SIMONNE A
Mailing State ME Zip 04210	Sale Price 94,000
ParcelZoning	Land Area 0.230 acres

Current Property Assessment

Card 1 Value	Building Value 63,400	Xtra Features Value 1,000	Land Value 43,300	Total Value 107,700
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Building Description

Building Style CAPE	Foundation Type CONC/STONE	Flooring Type CARPET
# of Living Units 1	Frame Type WOOD	Basement Floor DIRT
Year Built 1898	Roof Structure GABLE	Heating Type FORCED H/W
Building Grade FAIR-AV	Roof Cover ASPHALT SH	Heating Fuel OIL
Building Condition Fair-Avg	Siding VINYL	Air Conditioning 0%
Finished Area (SF) 1068	Interior Walls DRYWALL	# of Bsmt Garages 0
Number Rooms 5	# of Bedrooms 2	# of Full Baths 1
# of 3/4 Baths 0	# of 1/2 Baths 0	# of Other Fixtures 1

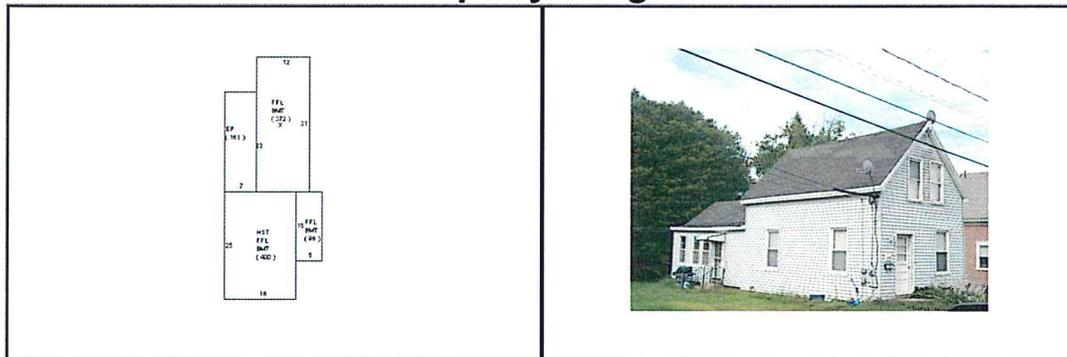
Legal Description

Cert of Foreclosure 2/13/13 rec'd 2/15/13.

Narrative Description of Property

This property contains 0.230 acres of land mainly classified as SINGLEFAMILY with a(n) CAPE style building, built about 1898 , having VINYL exterior and ASPHALT SH roof cover, with 1 unit(s), 5 room(s), 2 bedroom(s), 1 bath(s), 0 half bath(s).

Property Images



Disclaimer: This information is believed to be correct but is subject to change and is not warranted.