



CITY OF MADISON
RENTAL REHABILITATION LOAN PROGRAM
APPLICATION FOR RENTAL REHABILITATION LOAN

Name, Address and Zip Code of Applicants:

Randall & Elizabeth Weitz
10921 Patrice Pines Lane
Madison, WI 53548

Name, Address and Zip Code of Rehab Property:

3006 Gregory St, Madison, WI 53711

Number of Dwelling Units: Before Rehabilitation: 1

Ownership Type: Privately Owned

No. of Occupied 1

Units:

No. of Bedrooms: 2

No. of current Tenants: 1

After Rehabilitation: 1

LOAN

1. Rehabilitation Costs:

a.	Amount for Construction Work (actual bid)	\$ 55,340
b.	Contingency Fund (6% of Construction Work)	\$ 3,320
c.	Closing Fees	\$ 1,280
d.	Current accruals for taxes, insurances, and special assessments	\$ 0
e.	TOTAL (lines 1.a. through 1.d.)	\$ 59,940

2. Other Funds:

a.	Funds from borrower	\$ 0
b.	Funds furnished from other sources	\$ 0
c.	TOTAL (line 2.a. and line 2.b.)	\$ 0

3. TOTAL (line 1.e. and line 2.c.) **\$ 59,940**

4. Total Amount of Loan Applied For:
(line 3 rounded to the nearest \$50.00) **\$ 60,000**

a.	Installment portion of loan (if any)	\$ 60,000
c.	Total loan applied for:	\$ 75,000

5. Term of installment loan in months: 240 **Interest Rate: 4 %**

APR: 4.000 %

6. Monthly payment on the installment portion of the loan (do not round) **\$ 363.59**

APPLICANT(S)

1. Income

a.	Gross Annual Family Income	\$ 174,490
b.	Rental Income - Annual	\$ 15,600
c.	Adjusted Monthly Income	\$ N/A
d.	Amount available for monthly PITI	\$ 15,840
e.	Less present monthly housing expense (PITI)	\$ 1,925
f.	Amount available to pay installment loan	\$ 13,915

2. Assets

a.	Total assets	\$ 788,300
b.	Amount being committed to rehabilitation contract	\$ 0

3. Monthly Housing Expense

	Current	Proposed	
a.	1 st Mortgage, Principal, and Interest (PI)	\$ 1,174.97	\$ 1,174.97
b.	2 nd Mortgage, Principal, and Interest (PI, if any)	\$ 0	\$ 0
c.	Mortgage Balance	\$ 266,867.97	
d.	Monthly escrow for Taxes (T)	\$ 712.83	\$ 712.83
e.	Monthly escrow for Insurance (I)	\$ 37.17	\$ 37.17
f.	Other (explain)	\$ 0	\$ 0
g.	Monthly Principal and Interest on proposed loan	\$ 0	\$ 363.59
	TOTAL	\$ 1,924.97	\$ 2,288.56

4. Percent of monthly income use for PITI

13.8 % **16.4 %**

PROPERTY

- Age of Structure: 74 years
- Estimated remaining economic life of structure: 30+ years
- Estimate of after rehabilitation value of property: \$ 462,505
(This amount is used only to establish the maximum permissible loan amount.)
Based on appraisal Based on assessment

RECOMMENDATION OF STAFF:

This application and supporting documentation does meet the Rental Rehabilitation Loan Program Requirements for making a rental rehabilitation loan, and approval of this application is therefore recommended subject to the following conditions:

The three (3) windows containing lead will be removed by a certified lead contractor.

CD- Chelsea Volden-Stammen Community Development Specialist 03/28/2024
(Signature) (Title) (Date)

ACTION ON APPLICATION BY DPD DIRECTOR (OR DESIGNEE)

The above application is approved in the amount indicated on page 1, line 4.c.

The above application is disapproved. (Attach reason(s) for disapproval)

Lineth S. Rook Community Development Supervisor 03/28/2024
(Signature) (Title) (Date)

CAPITAL FUNDS

1.	Census Tract	10.0
2.	Target Area	Yes
3.	Race	N/A
4.	Number of bedrooms	2
5.	City IL (Control Group 02)	\$ 60,000
6.	Rents – Fair Market Rate	Yes
9.	TOTAL LOAN	\$ 60,000



City of Madison
RENTAL REHABILITATION LOAN PROGRAM
Application READ, SIGN, AND RETURN APPLICATION TO:

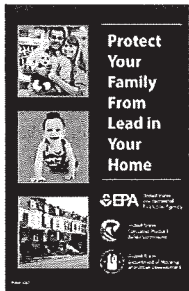


City of Madison - Community Development Division
 P.O. BOX 2627 Madison, Wisconsin 53701-2627

If applying for multiple properties, submit a separate application for each property.

Applicants Name Randall F. Weitz
 Privately Owned Non-Profit Corporation/LLC For Profit Corporation/LLC
 Phone Number (715) 614-2304
 Applicant's address 10921 Patrice Pines Lane Zip 54548 State WI
 Email address weitzcreek@gmail.com Minocqua
 Indicate your primary language: English Spanish Hmong Other: _____
 Do you require a translator? Yes No

Co-Applicants Name Elizabeth G. Weitz
 Phone Number (715) 892-1459
 Co-applicant's address 10921 Patrice Pines Lane Zip 54548 State WI
 Email address elizabethweitz011@gmail.com
 Indicate your primary language: English Spanish Hmong Other: _____
 Do you require a translator? Yes No



I have reviewed a copy of the pamphlet "Protect Your Family From Lead In Your Home" with this application.
 You can review a copy by going to Pamphlet
 YES NO (please check one)

PROPERTY TO BE REHABILITATED

Address of the property 3006 Gregory street
 Estimated or actual monthly payment (principal and interest) \$ 1258.09
 Estimated monthly taxes and insurance \$ 683.41

Unit #	Current Rent	Rent After Rehab	# of Bedrooms	Current Occupancy Vacant (V), Rented (R), Owner-Occupied (O)	Heat Gas/Electric Included Yes or No	ADA Unit Yes or No
Unit 1	\$ 1300	\$ 1300	2	R	Y	N
Unit 2	\$	\$				
Unit 3	\$	\$				
Unit 4	\$	\$				
Unit 5	\$	\$				
Unit 6	\$	\$				
Unit 7	\$	\$				
Unit 8	\$	\$				
Unit 9	\$	\$				
Unit 10	\$	\$				
Unit 11	\$	\$				
Unit 12	\$	\$				
Unit 13	\$	\$				
Unit 14	\$	\$				
Unit 15	\$	\$				
Unit 16	\$	\$				
Unit 17	\$	\$				
Unit 18	\$	\$				
Unit 19	\$	\$				
Unit 20	\$	\$				

Describe the Scope of Work intended on the property (including exterior, interior, common areas, individual units), please be as specific as possible**:

Scope of project:

Entire residence: remove and replace composition asphalt shingles, remove and replace aluminum soffit and fascia, remove and replace vinyl siding, remove and replace windows, replace and remove aluminum gutters

South elevation of garage:
remove and replace vinyl siding on face

****All Minimum Housing Code and Lead Based Paint Hazards must be corrected. Hazards will be determined upon an initial project assessment of your home. The assessment will include your entire property.**

Please check box if interested in being connected with an agency for Energy Efficiency rebates and/or grants that may be available.

GROSS INCOME OF APPLICANT

Employer Lakeland Union High School
 Address 9573 State Hwy 79 West Minorque, WI 54547
 Annual Gross Salary \$ 62,000 Monthly Gross Salary \$ 5166.00
 Other Income \$ 6000.00 per month Source Real Estate

GROSS INCOME OF CO-APPLICANT

Employer UW Health
 Address 6001 Research Park Blvd
 Annual Gross Salary \$ 133,000.00 Monthly Gross Salary \$ 11,083.00
 Other Income \$ 17,000 (annual) per month Source Adjunct Professor - Nicolet College
\$1416.66/month

MGO 3.35(5)(e) Disclosure Statement

Are any of the Borrowers a City employee, elected City official, City board or committee member or an immediate family member of the aforementioned? "Immediate family" member of a City employee, official or board/committee member means a spouse, a registered domestic partner, or a relative by marriage, adoption or lineal descent who receives more than one-half of his or her support from the City employee, official or board/committee member.

Yes No

If answered 'Yes' above, Borrowers will be required to provide written disclosure of the nature and extent of the relationship or interest to the Common Council and the Director of the Department of Planning and Community and Economic Development prior to loan approval.

- I certify that the information provided herein is true and complete.
- I authorize the City of Madison, and the Community Development Division (CDD) to review this application, to request, receive, and share information with lenders, translator, and others to verify its accuracy and completeness.
- I understand that my rental rehabilitation project is funded with city funds administered through the Community Development Division office (CDD) and CDD may review this information to verify its accuracy for compliance purposes.
- All owners must sign this application.
- I (we) am (are) not debarred by the US Department of Housing and Urban Development, do not have delinquent property taxes, have not had a property acquired by the City through tax foreclosure within the previous 5 years, do not have any outstanding judgments, and have not been convicted of a crime that could cause concern for neighborhood stability, health, safety, or welfare.
- By signing this application, you are authorizing the Community Development Division to pull a credit report.

Randall F. Wilk 11/16/1968 Elizabeth G. Wilk 5/2/1970
 Applicant Date of Birth Co-Applicant Date of Birth
[Signature] 2/17/24 [Signature] 2/17/24
 Applicant Signature Date Co-Applicant Signature Date

The following information is requested by the Federal Government in order to monitor the lender's compliance with equal credit opportunity and fair housing laws. You are not required to furnish this information but are encouraged to do so. The law provides that a lender may neither discriminate based on the information, nor on whether you choose to furnish it.

Applicant: I do not wish to furnish this information (w) (Initials) Co-applicant: I do not wish to furnish this information (w) (Initials)

APPLICANT	CO-APPLICANT
Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	Ethnicity: <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
Race: <input type="checkbox"/> American Indian <input type="checkbox"/> Asian <input type="checkbox"/> Black or or Alaskan Native African American <input type="checkbox"/> Native Hawaiian or <input type="checkbox"/> White other Pacific Islander	Race: <input type="checkbox"/> American Indian <input type="checkbox"/> Asian <input type="checkbox"/> Black or or Alaskan Native African American <input type="checkbox"/> Native Hawaiian or <input type="checkbox"/> White other Pacific Islander
Sex: <input type="checkbox"/> Woman <input type="checkbox"/> Man <input type="checkbox"/> Non-binary/Genderqueer <input type="checkbox"/> Prefer not to say <input type="checkbox"/> Prefer to self-describe _____	Sex: <input type="checkbox"/> Woman <input type="checkbox"/> Man <input type="checkbox"/> Non-binary/Genderqueer <input type="checkbox"/> Prefer not to say <input type="checkbox"/> Prefer to self-describe _____