



Housing Preservation & Revitalization Demonstration Loans & Grants

What does this program do?

It restructures loans for existing Rural Rental Housing and Off-Farm Labor Housing projects to help improve a project's physical condition and preserve the availability of safe affordable rental housing for low income residents.

Who may apply for this program?

Current multi-family housing project owners with Rural Rental Housing and Off-Farm Labor Housing loans. Borrowers must continue to provide affordable rental housing for 20 years or the remaining term of any USDA loan, whichever is later.

How may funds be used?

Preserve and improve existing Rural Rental Housing and Off-Farm Labor Housing projects in order to extend their affordable use without displacing tenants through increased rents. A third party Capital Needs Assessment (CNA) will help identify project needs.

What funding is available?

A variety of restructuring tools are available including:

- grants, limited to nonprofit applicants
- no interest loans
- soft-second loans
- debt deferral

How do we get started?

- A two-phase application process starts with pre-applications accepted on an annual basis through a Notice of Funding Availability (NOFA) in the **Federal Register**
- Selected pre-applications are invited to submit final applications

Who can answer questions?

Contact your **State RD office**.

What law governs this program?

Title V of the Housing Act of 1949

NOTE: Because citations and other information may be subject to change please always consult the program instructions listed in the section above titled "What Law Governs this Program?" You may also contact **your local office** for assistance. You will find additional forms, resources, and program information at www.rd.usda.gov. *USDA is an equal opportunity provider, employer, and lender.*