

Olean Local Development Corporation

101 East State Street

Olean, NY 14760

(716) 376-5647

EIN: 26-2740849

For Immediate Release

OLDC Exterior Housing Rehabilitation Program

January 27, 2023—The Olean Local Development Corporation (OLDC) is pleased to announce the creation of its Exterior Housing Rehabilitation Loan Program (EHRLP). The EHRLP will provide financial assistance to eligible owner-occupants who own a one, or two-family residential property within the City limits to assist with exterior home repairs. The program is designed to improve and enhance housing conditions of properties in the City's residential neighborhoods. Up to \$10,000 in financial assistance is available in the form of a loan/grant for qualified exterior home repairs.

More information on the program and listing of eligible exterior home repairs is available at

<https://cityofolean.org/oldc/>

The maximum OLDC participation is \$10,000, and the minimum OLDC assistance that can be applied for is \$5,000. The homeowner will be responsible for contributing a dollar for dollar match for assistance received. There are no minimum or maximum gross annual income limits placed on the households to be eligible to apply for the funding.

The OLDC will begin accepting applications for EHRLP assistance on February 1, 2023 through close of business on Friday, February 28, 2023, and may be sent to the following email address: kmonroe@cityofolean.org or brought to the Olean Local Development Corporation, 101 East State Street, Room 209, Olean, NY 14760.

Due to the limited amount of funding available, a maximum of five awards will be made. The OLDC will Review and score the applications based upon Project Selection Criteria, which may be found online on the OLDC's webpage.

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