

Water Infrastructure

FINANCING PROGRAMS

Private Entity Septic Loans

Vermont's Clean Water State Revolving Funds



WHAT IS THE SRF?

- 💧 Federal Grant
 - 💧 Annual EPA appropriation
 - 💧 Minus administrative allowance (CW)
- 💧 State Match
 - 💧 20% of federal grant
- 💧 Revolving funds
 - 💧 Loan repayments
- 💧 Investment interest

The SRF can lend planning money at any time, but a construction loan can only be issued for a project that is on our priority list.

CWSRF OVERVIEW

◆ Clean Water State Revolving Fund (CWSRF)

- ◆ Planning loans (Feasibility Studies, Preliminary Engineering, and Final Design)
- ◆ Construction loans

◆ Lend to Municipalities traditionally, for the past 30+ years

◆ Recent legislation passed that allows the CWSRF to:

- ◆ Expand eligibilities (dam removal, Brownfield restoration, agricultural BMPs, contaminated sites/landfills, habitat restoration, energy/water conservation, GW and SW protection). Water quality benefit requirement.
- ◆ Lend to Private Entities
 - ◆ Private for profit
 - ◆ Private non-profit (Homeowner's associations, land trusts, etc.)
- ◆ Establish WISPr program

CWSRF FUNDING OF PRIVATE SEPTIC SYSTEMS

- ◆ **The CWSRF does not fund:**
 - ◆ Single homeowner's projects
 - ◆ Privately owned treatment works
- ◆ **There are no restrictions on:**
 - ◆ Income
 - ◆ Second Homes
 - ◆ Amount that can be borrowed
 - ◆ Condition of existing wastewater (failed, aged, etc.)

TYPES OF CWSRF PROJECTS

Traditional projects

- 💧 Wastewater treatment plants
- 💧 Collection systems
- 💧 Stormwater treatment

Non-traditional projects

- 💧 Dam removal
- 💧 Brownfield restoration
- 💧 Any project with water quality benefit
- 💧 Energy/water conservation
- 💧 Agricultural BMPs
- 💧 Contaminated sites; landfills
- 💧 Habitat restoration
- 💧 GW and surface water protection

CWSRF cannot fund:

- 💧 Projects with no water quality benefit
- 💧 Privately-owned treatment works

EXPANDED ELIGIBILITY TO PRIVATES

- ◆ Expanded eligibility to private entities
 - ◆ All municipal projects must be by-passed
 - ◆ No more than 20% of fund to privates
 - ◆ Letter of support from Municipality
 - ◆ Prescreening application and fee (\$250)

LOAN DETAILS AND BENEFITS

- ◆ Reimbursement Based Funding
- ◆ Planning Loan Terms - 5, 10, 15 years/0% across the board
- ◆ Construction Loan Terms
 - ◆ Up to 30 years based on weighted average asset life;
 - ◆ 2% Administrative Fee and 0% Interest Rate for municipal loans;
 - ◆ 2% Administrative Fee and 2% Interest Rate and 2% Administrative Fee for private for profit.
- ◆ Delayed Repayment
- ◆ Technical Assistance and Project Oversight

3 STEPS TO EACH PROJECT

Step I: Preliminary Engineering

- ◆ RFQ (for all 3 Steps at one time)
- ◆ Preliminary Engineering Report and Environmental (Facility Plan)
- ◆ Project Priority List (PPL) applications- Can' fund construction unless the project is on our Project Priority List.

Step II: Final Design Engineering

- ◆ Obtain design concurrence
- ◆ Develop final design plans and obtain CWSRF approval
- ◆ Permitting (Act 250, other permits)

Step III: Construction

- ◆ Bid/Procurement/Construction/Small Purchase
- ◆ Engineering oversight of construction
- ◆ Legal and Administrative

KEY PROGRAM DOCUMENTS

- ◆ Request for Qualifications EJCDC
 - ◆ Supplemental Document for Contracts and ESAs
- ◆ Funding Application
- ◆ Priority List Application
- ◆ Preliminary Engineering Report
- ◆ Environmental Report/Environmental Information Document and Facility Plan
- ◆ Final Design Approval
- ◆ Have to go out to bid

FOR MORE INFORMATION...

Clean Water SRF Project Lead

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Champlain Housing Trust

Home Repair Loan Program

TEAM MEMBERS

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WHO QUALIFIES?

- You must own your home (single family home, condo, or mobile home) and live in it as your primary residence.
- Your home must be located in Chittenden*, Franklin, or Grand Isle County (*Burlington properties are not eligible)
- Loans are secured by a mortgage on your home, so you must have enough equity to secure a loan.
- Your credit history and debt payments will also be considered.
- Your gross household income (before taxes and deductions) must be less than 80% of AMI (see chart).

INCOME LIMITS

Chittenden, Franklin and Grand Isle Counties

Household Size	Maximum Income
1 person	\$50,350
2 person	\$57,550
3 person	\$64,750
4 person	\$71,900
5 person	\$77,700
6 person	\$83,450
7 person	\$89,200
8 person	\$94,950

If your income is close, please apply. Call for larger household size income eligibility.
*Burlington residents are not eligible.

GRANTS AVAILABLE!

- CHT offers a \$2,500 grant toward eligible projects
 - Grants do not require repayment

LOAN INFORMATION

MAXIMUM LOAN AMOUNT: \$22,500.00

INTEREST RATES: 1.50%-4.50% APR

FLEXIBLE TERMS: DEFERRED LOANS OR

AMORTIZING UP TO 20 YEARS

ADVANTAGES

Low closing costs

Bid guidance and contract documents

Contractor vetting

Manage payments to contractors

DISADVANTAGES

Rules and regulations

Time

AVERAGE COST OF SEPTIC PROJECTS

- Septic projects range between \$10,000- \$25,000
- CHT's loan can cover the following items
 - ▣ Permits
 - ▣ Site Design
 - ▣ Excavation
 - ▣ Installation

PROGRAM PROCESS OVERVIEW

1. Submit the pre-qualification packet to CHT for review
2. Schedule a Site Visit
3. Determine the Scope of Work & Specifications
4. Obtain Project Bids
5. Select a Contractor
6. Complete Loan Application
7. Loan Commitment and Pre-Closing Conditions
8. Loan Closing
9. Construction
10. Project Completion

Total Loan Processing Timeline: 4-6 weeks

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