

City of Osakis, Minnesota
Community Housing Assistance Program
Procedure for the Grant Process

1. Identify if individual home owners are eligible per requirements.
2. Applicant will then receive a City of Osakis Community Housing Assistance Program Application along with the Policy Overview and a map of the target areas.
3. Loan can be used for Demolition, Acquisition or Exterior Remodel/ Improvements.
4. Once the applicant completes the application please submitted back via:
 - a. Mail to: City of Osakis, PO Box 486 Osakis, MN 56360
or
 - b. Return in person to: Osakis City Hall located at 14 Nokomis St Osakis, MN
5. Completed application will then be turned in for review to the Economic Development Consultant by the Wednesday before the EDA meeting to be reviewed for that meeting.
6. After that review process the Economic Development Authority (EDA) will also review the application for approval at the regular monthly meeting the 4th Monday of the month.
7. Then the Osakis City Council has the final approval of the application and the specified project at their regular meeting the 1st Monday of the month.
8. If application is approved the applicant will need to obtain a building permit from the City of Osakis.
9. The final funds will be distributed when the loan closes. The documents will be recorded for 7 years on property at the County Recorder's Office.
10. As long as the applicant stays in the home for 7 years and retains ownership the loan will be in the form of a forgivable loan with no interest. But if sold the loan will be prorated and repayable based upon the date of the sale of the property.
11. This program is a privilege granted by the **City of Osakis**.