

Do you need to make home improvements, or want to beautify your space?

Whether it's something as exciting as a new deck, or as necessary as a septic system upgrade, most homeowners in Portage county have home improvement projects they'd like to get started.

Are you afraid to invest in home improvements because they cost too much?

For too many homeowners, projects to upgrade or repair a home fall behind other priorities.

Even when a project becomes a necessity, the costs associated with borrowing money to get started stop many at the starting gate.

If so, our **Home Improvement Program** may be for you!

Fortunately, there is a solution that can help homeowners make improvements without breaking the bank – the **Home Improvement Program**!

The **Home Improvement Program** is designed to help Portage County homeowners repair or remodel their homes, at interest rates 3% below what a bank would normally offer for the first 5 years.

For program details, including how to sign up, read the handy tips contained in this brochure, or call the Treasurer's Office at 330-297-3586.



Dear Homeowner –

Across Portage County, residents have delayed needed home repairs and renovations for one simple reason – it costs too much to borrow the funds needed to complete a project.

Our office can help. Through the **Home Improvement Program**, homeowners can get loans at 3% below the rate a bank would normally offer for the first 5 years. It's a great way to get things off the "to do" list, finish projects, and make your house a home.

You can find out more about this program in these pages. If you still have questions about the program, please contact us. We're here to help however we can.

My Best,

A handwritten signature in black ink that reads "Brad". The signature is written in a cursive, slightly stylized font.

Brad Cromes
Portage County Treasurer

P.O. Box 1217
Ravenna, OH 44266
Phone: 330-297-3586
Fax: 330-297-3393



Brad Cromes

Portage County Treasurer

*Does your home need
improving?*

Introducing the

Home Improvement Program

Low interest home
improvement loans for
Portage County's
homeowners.

How does the **Home Improvement Program** work?

To make the **Home Improvement Program** available, the County deposits a portion of its funds with participating banks. In exchange, the banks make low-cost loans available to borrowers.

How much is the discount?

Loans made through the **Home Improvement Program** will be discounted 3% below what a bank would normally offer for the first 5 years of the loan.

Who can participate in the **Home Improvement Program**?

Any Portage County homeowner who is current on their taxes – meaning they don't owe any late fees – can participate.

Borrowers must apply and qualify for a **Home Improvement Program** loan to be eligible for a discount.

What can I spend the money on?

Participants in the **Home Improvement Program** can use the money for home repairs, remodeling, property upgrades, and other permanent projects.

Removable items like satellite dishes and hot tubs are excluded.

How much is available?

The **Home Improvement Program** is authorized for \$1 Million in total loans. Individual loans are available from a minimum of \$1,500 to a maximum of \$40,000 per borrower, subject to bank approval.

Limit one loan per borrower.

How long do I have to pay?

Loans made under the **Home Improvement Program** can last as long as lenders allow. The discounted interest rate applies to the first 5 years *only*. After that, rates return to market.

When should I do the project?

Borrowers must submit proof to the Treasurer's Office that the funds were spent on home improvements within one year of receiving them.

Do I need to live in the property?

All single-family dwellings in Portage County – whether owner-occupied or rental properties – are eligible for the **Home Improvement Program**.

Is my house worth too much?

The **Home Improvement Program** is limited to homes with an appraised value of \$175,000 or less.

Do I make too much money?

The **Home Improvement Program** is focused on improving *properties* in Portage County.

There is no limit on a borrower's personal income.

Apply Today!

To get started, provide the information requested below and return this slip to a participating bank branch near you:

Portage Community Bank – 330-296-8090
1311 E. Main St.
Ravenna, OH 44266



Hometown Bank – 330-673-9827
142 N. Water St.
Kent, OH 44240



Middlefield Banking Company – 330-274-0881
10519 S. Main St.
Mantua, OH 44255



Name: _____

Address: _____

City: _____

ZIP Code: _____

Parcel No.: _____

Phone: _____

Email: _____

Applications will be processed on a “first come, first served” basis, so apply today!

For more information, you may also call the Treasurer's Office at 330-297-3586.

All Institutions are Members, FDIC, Equal Housing Lenders