

## *Purpose*

Preservation loans are available on a competitive basis to property owners in historic districts or who own a City designated Landmark or individual historic property for exterior rehabilitation projects that meet the Secretary of the Interior's Standards for Rehabilitation.

This loan fund provides positive incentives to owners of these historic properties to maintain and improve the community's architectural heritage.



City of Dubuque  
Historic Preservation Commission

## HISTORIC PRESERVATION REVOLVING LOAN FUND

A large, light gray silhouette of a house with a gabled roof and a chimney, serving as a background for the contact information.

THE CITY OF  
**DUBUQUE**  
*Masterpiece on the Mississippi*

Dubuque  
All-America City  
2007

City of Dubuque  
Historic Preservation Commission

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## Applicant Eligibility

The owner of any property at least 50 years old and located in Jackson Park, Cathedral, W. 11th Street, Old Main or Langworthy Historic Preservation Districts or designated as a City Landmark or individual historic property.

## Loan Amount/Terms



Up to \$25,000  
3% interest rate  
10 years

Monthly principal and interest payments begin after project completion, but not longer than 6 months after loan closing. Limit one loan outstanding per building. Work must be initiated within three (3) months and completed with six (6) months from date of Historic Preservation Commission approval. The Commission may grant additional time, if needed.

## Security

Preferably at least a 2nd mortgage position and promissory note, or an amount not to exceed 100% of loan-to-value. The property value will be based on the assessed value, or on the appraised value after improvements if the assessed value is not a good indicator.

## Application Process

Applications will be accepted during regular business hours at the Housing and Community Development Department, 350 W. 6th Street, Dubuque (Historic Federal Building.)

Assistance with the design review portion of the application is available during regular business hours by appointment at the Planning Services Department, 50 W. 13th Street, Dubuque (City Hall).

## Eligible Improvements

Exterior work that results in property improvements that meet the Secretary of the Interior's Standards and Guidelines for Rehabilitation. Historic limestone retaining walls critical to the support or protection of structures on the same property or adjacent properties are eligible. If a wall did not exist, and the property could not be graded to a 3:1 slope from the property line to the structure, the wall is eligible.

Work must meet the Secretary of the Interior's Standards and Guidelines for Rehabilitation and any specific design standards established for the pertinent Historic District.

## Project Ranking

Projects will be ranked by the architectural or historical significance of the building, and the priority of the work. The architectural or historical significance will be based on the Historic Properties inventory of 1978-1979 and *Architectural/Historic Survey/Evaluation of 2000-2005*.



Highest priority will be given to projects that result in saving, restoring, or reconstructing original building elements, using original materials that reflect the architectural character or significance of the property.

Second priority will be given to projects that use preservation alternatives, such as different materials, techniques or methods for rehabilitation of historic buildings.

Projects will receive a lower rating if the property owner is a previous borrower under this program.

## Review and Approval

All applications must include required information on income, specific work proposed, and at least two estimates

received from full-time contractors licensed and insured by the State of Iowa. Homeowners may do the work themselves; written quotes on the costs of materials must be provided. Labor by homeowners is not covered. Incomplete applications will not be processed.

A loan review committee of City Staff and Historic Preservation Commissioners will rank applications prior to income verification, make recommendations relative to loan amount, and review compliance with City Housing, Building and Historic Preservation Codes, and with Section 106 of the Code of Federal Regulations.

The Historic Preservation Commission will review the loan application, the proposed work, and the committee's recommendations. The Commission must approve a Certificate of Appropriateness for all proposed work prior to issuance of permits or processing of loans.

All applicable City reviews and permits must be completed; e.g., building permits, rental license, housing inspection, before any work begins.

Work begun prior to obtaining a required permit, review or approval will not be eligible for loan assistance.

