



## Rental Housing Renovation Forgivable Loans – Downtown Lake City

April 10, 2026

The Wabasha County Housing Trust Fund awarded the City of Lake City with funding for the renovation of rental housing within a selected area of Downtown Lake City.

**Program service area:** Downtown Lake City, between the streets of E. Marion/W. Marion, S. Washington/N. Washington, E. Center/W. Center, S. Franklin/N. Franklin, E. Chestnut/W. Chestnut, N. High/S. High. (program service area maps on reverse side).

**Use of funds:** DHIP loans are to be used for safety, code-related, and general improvements to the interior of rental housing apartments located on the upper floors of commercial and retail buildings within the selected Downtown area. Code-related improvements and fire safety/prevention will be prioritized.

**Term:** Ten (10) years.

**Maximum DHIP loan amount:** \$10,000.

**Loan type:** Forgivable loan (10% per year forgiven over ten years).

**Match:** DHIP can provide 90% of eligible renovation costs, with the owner required to provide a 10% match.

**Rent guidelines:** The rent should not exceed the annual payment standards established for Wabasha County by the Southeast MN Multi-County Housing and Redevelopment Authority (SEMMCHRA). Please visit the SEMMCHRA website for a rent guidelines chart ([www.semmchra.org/resources](http://www.semmchra.org/resources)).

**Income guidelines:** Income guidelines for tenants in units receiving DHIP funding should not exceed 80% of median income for Wabasha County. Please visit the SEMMCHRA website for an income guideline chart ([www.semmchra.org/resources](http://www.semmchra.org/resources)).

**Application fee:** \$500 (nonrefundable).

**Application process:** The program is administered by the Lake City Port Authority. Applications are available Monday, April 13. Limited funding is available, and a waiting list will be established. For more information, questions, or an application, please contact the Lake City Port Authority at (651) 345-6808, or [dgrout@ci.lake-city.mn.us](mailto:dgrout@ci.lake-city.mn.us)

# DHIP Program Service Area

