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## OUR PLAN

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✧ The Long Term Recovery Group (LTRG) will purchase vacant homes around Graves County and will utilize our partners, volunteers, and donated items to make repairs and improvements. These homes do not have to be in the tornado damaged area.

✧ The LTRG will partner with state and national professionals to repair your home with the same resiliency measures used in the current new builds. This includes the following measures:

✧ After a proper financial analysis by our Disaster Case Managers, you will be matched with one of these homes based upon family size, location, and financial sustainability.

✧ You will be allowed to lease the property at a significant discount to market rate. Our intention is to factor your payment on a 30-year mortgage including taxes and insurance.

✧ While you are leasing the property, you will be required to complete classes in home ownership and financial management. You must also be current on all payments and utilities and have properly maintained the home and property.

✧ After a year, you will be allowed to execute a purchase option. This option will be extended if you need additional time to acquire a home loan.

✧ The LTRG will sell the home to you at our purchase price plus the cost of any capital improvements not covered by partner agencies or donated materials. This would allow you to purchase the home far below market value. Example: LTRG purchases a home for \$30,000 with \$5,000 in capital improvements but the market value of the home is now \$65,000 after the renovation. You would be allowed to execute the purchase option at \$35,000.

✧ The property will be placed in a land trust which will control the amount of appreciation you can realize on an annual basis over a multi-year period. This will allow you to build equity.



# SELECTION PRIORITY LEVELS

**Priority #1** - Renters living in state campers, FEMA trailers, hotels, Camp Graves, Tiny Homes, with family or friends.

**Priority #2** - Renters who are currently leasing with leases expiring by March 31st. They are currently in a temporary housing and are looking for a permanent housing in Graves County.

**Priority #3** - All other impacted tornado survivors.

## BUILDING BACK BETTER

The LTRG will partner with state and national professionals to repair our homes with the same resiliency measures used in the current new builds.

These measures include installation of hurricane clips and foundation straps, high impact windows and doors and more resilient roofing.

## SELECTION CRITERIA

- ✳ Must have adequate income to be able to sustain a monthly payment equivalent to a 30 year mortgage plus taxes and insurance (replacement value homeowner's insurance) to the home in which you are matched.
- ✳ Must have been gainfully employed for the past 6 months or have monthly retirement, social security or equivalent consistent income to afford the proposed payment.
- ✳ If a couple is not married, they must both sign the agreements and qualify.
- ✳ Must agree to make monthly payments on a timely basis.
- ✳ Must agree to maintain the home and grounds to acceptable standards during the lease period and allow the LTRG to inspect the premises with a 24-hour notice.
- ✳ Must agree to participate in home ownership and financial management classes.
- ✳ Must make timely payments on all utility bills during the lease period.
- ✳ Agree to fix or replace any damage they cause during the lease period
- ✳ The selected family will be the only ones with the ability to reside at the home unless special accommodations are made with the LTRG.



**LONG-TERM  
RECOVERY  
GROUP**