



## LMI New Construction Project

The City of Lisbon is offering applicants an opportunity to participate in an LMI New Construction Project. This project will allow for new construction on a lot purchased by the City of Lisbon and offered to a buyer who is at or below 80% of the Area Median Income based on household size.

County	1 person 80% AMI	2 person 80% AMI	3 person 80% AMI	4 person 80% AMI	5 person 80% AMI	6 person 80% AMI	7 person 80% AMI	8 person 80% AMI
Linn County	\$51,550	\$58,900	\$66,250	\$73,600	\$79,500	\$85,400	\$91,300	\$97,150

**Buyer Criteria:**

- All eligible buyers must be at or below 80% of the Area Median Income based on household size.
- Buyers must qualify for and obtain their own mortgage financing in the form of a standard mortgage loan product from a participating regulated lender.
- Buyer will be responsible for choosing approved builder and design plan.

The lot currently available for building is at 215 E. 5<sup>th</sup> Avenue. Applications are available at the City Hall, 115 N. Washington Street, Lisbon, Iowa