



## The Reparative Housing Justice Fund: Fact Sheet

### Mission:

The Reparative Housing Justice Fund (RHJF) works to undo historic and systemic racial injustice and inequality in the Capital Region's housing community. Discriminatory housing policies, such as redlining and exclusionary zoning, and discriminatory practices by banks and realtors have denied Black family's access to homeownership. The Touhey Foundation acknowledges the barriers Black homebuyers face in the market along with the historic and systemic causes and seeks to provide funding to black homebuyers to overcome these barriers.

### Program:

The Reparative Housing Justice Fund offers grants of up to **\$10,000** to assist Black homebuyers in purchasing a home in the **Capital Region\***.

### Eligibility:

#### Applicant:

- First Time Homebuyer
- Identify as African American/Black

#### Property:

- Property Located Capital Region (City of: Albany, City of Amsterdam, City of Schenectady, City of Rensselaer, City of Troy, City of Watervliet)
- Property Type: Single Family, Multi-Family, Mixed use
  - o For mixed-use, applicant must owner occupy the residential unit

**NO OTHER LOCATIONS WILL BE CONSIDERED UNDER ANY CIRCUMSTANCES**

### Award Amounts:

City of Albany: **Up to \$10,000**

Rest of Capital Region: **Up to \$5,000**

### Application Process:

Applicants should submit the following items to: [info@buildingblockstogether.com](mailto:info@buildingblockstogether.com) to be considered for the Restorative Housing Justice Fund Grant:

- Completed application
- Proof of application processing fee
- Executed Contract of Sale



- Photo ID
- Mortgage Application (URLA)

**\*\*APPLICATIONS SUBMITTED TO OTHER EMAILS ADDRESSES AND LOCATIONS WILL BE DELAYED IN PROCESSING\*\***

**Approved Applicants** will receive a conditional award letter with further instructions on funding disbursements and reporting. To receive funds, applicants will be asked to submit:

- Loan Estimate
- Mortgage Commitment Letter
- Final Closing Disclosure
- Outcomes Report

**Denied/Waitlisted Applicants** will receive a notice of declination. Applicants who are waitlisted due to funding constraints, are strongly encouraged to continue in their homebuying and seek out other funding sources. Once funding becomes available, Building Blocks Together staff will contact waitlisted applicants in the order of submission.

**\*\*PLEASE ALLOW FOR 3-5 BUSINESS DAYS FOR PROCESSING\*\***

#### **Disbursement of Funds:**

##### Closing Notification

Building Blocks Together staff should be notified 3 to 5 business days **before the closing** of the Check Payee

##### Document Submission:

For the funds to be disbursed in a timely manner, all required documents must be received no later than **72 hours before the scheduled closing**

##### Grant Check Pick-up:

Grant checks will be available for pick-up at a predetermined location.

Monday: 10:00 AM to 12:00PM

Wednesday: 9:30 AM to 1:00 PM

#### **Grant Application Processing Fee:**

- All submitted applications will be subject to a **\$50 processing fee** (non-refundable)
- Payment Methods: [www.buildingblockstogether.com/resources](http://www.buildingblockstogether.com/resources)

#### **Other Items:**

- There will be **NO:**
  - o Lien placed against the property
  - o Expectation of repayment of the grant despite the number of years the buyer remains in the property
- There are **NO** Area Median Income (AMI) requirements