

City of Anoka Loan Programs

The City of Anoka has partnered with the local nonprofit Center for Energy and Environment (CEE) to offer low interest loans for Anoka homeowners to make improvements in their homes.

Matching Deferred Loan

Interest Rate: 0% (.108% APR)*

Loan Amount: \$10,000 maximum

Loan Term: 100% forgiven if the owner remains on the property for 30 years from the loan closing date.

Eligible Properties: 1–4 unit properties located within the City of Anoka.

Income Limit: Income limits apply

Match: Match may be required

Eligible Improvements: Qualifying improvements based on a site visit to the property.

*APR based on \$10,000 for 30 years

Rental Conversion Deferred Loan

Interest Rate: 0% (.108% APR)*

Loan Amount: \$50,000 maximum

Loan Term: 100% forgiven if the owner remains on the property for 30 years from the loan closing date.

Eligible Properties: 2–4 unit properties located within the City of Anoka.

Eligible Improvements: Any work required to convert a 2–4 unit residential property into a single family owner-occupied property.

*APR based on \$10,000 for 30 years

Rental Conversion Loan

Interest Rate: 0% (.15% APR)*

Loan Amount: \$50,000 maximum

Loan Term: Up to 15 years

Eligible Properties: 2–4 unit properties located within the City of Anoka.

Eligible Improvements: Any work required to convert a 2–4 unit residential property into a single family owner-occupied property.

*APR based on \$50,000 for 15 years

Senior Deferred Loan

At least 1 borrower must be 62 + years of age

Interest Rate: 0% (.108% APR)*

Loan Amount: \$10,000 maximum

Loan Term: 100% forgiven if the owner remains on the property for 30 years from the loan closing date.

Eligible Properties: 1–4 unit properties located within the City of Anoka.

Eligible Improvements: Qualifying improvements based on a site visit to the property.

*APR based on \$10,000 for 30 years

Home Improvement Loan

Interest Rate: 3% or 4% (3.18% APR or 4.185% APR)*

Loan Amount: Up to \$35,000

Loan Term: Up to 15 years

Eligible Properties: Owner-occupied 1–4 unit residential properties located in the City of Anoka.

Eligible Improvements: Most interior and exterior remodeling and maintenance.

Income Limit: No income limits; Closing cost apply.

Bid: 1 bid is required from a properly licensed contractor.

*APR based on \$35,000 over 15 years

Down Payment Assistance

Interest Rate: 0% APR

Loan Amount: \$2,500

Loan Term: Loan is forgiven if the owner remains on the property for 30 years from the loan closing date.

Eligible Properties: 1–4 unit, owner-occupied properties located in the City of Anoka.

Income Limit: Income limits apply

Eligible Use of Funds: Funds may be used for down payment or closing costs.

For more information call **612.335.5884** or visit **mncee.org/anoka**



The current loan terms and conditions stated, including interest rates, do not constitute a commitment to lend or an offer to enter into an agreement, and such an offer may only be made pursuant to Minnesota Statutes, Section 47.206(3) and (4).

