

Program Description

Loans are available up to \$15,000. Loans can only be used for the construction of a new block wall or repairs to an existing wall. The loan will accrue 3% annual simple interest. Repayment of the principal and interest shall be deferred until sale, transfer or refinance of the property, or other violation of program requirements.

Guidelines & Rules

Construction must be completed within 3 months of signing loan documents. Improvements done prior to signing loan documents cannot be reimbursed by the loan proceeds. All contractors must have a current State Contractor's License, City business license, and are required to pay prevailing wage rates. (Prevailing wage rates can be found at www.dir.ca.gov)

The City of La Mirada withholds the right to deny an application at any time, if false information is found on the application. All such arterial walls, including retaining walls shall be constructed with split-face tan color masonry block, or material consistent with adjacent properties, as approved by the City's Planning Division.

Common Reasons for Denial

- High loan-to-value
- More than two mortgages/liens on property
- Unpaid property taxes and/or property tax liens
- Income tax liens due to unpaid income taxes

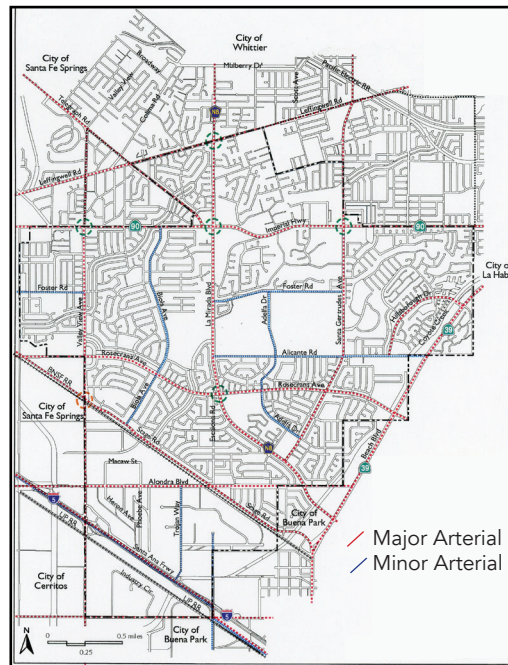


For more information, contact the City's Economic Development Office at (562) 943-0131

Eligible Homeowners/ Eligible Properties

To qualify for assistance, both the homeowner and the property must satisfy eligibility criteria. Homeowners/Property:

- Participants must have fee title to the property.
- Participants cannot currently have a home improvement loan with the City.
- Block walls must be failing, damaged, or replacing unpermitted materials with block.
- Property must be located immediately abutting or parallel to a major or minor arterial street in La Mirada. (See map below)
- Property must be a single-family detached home.
- Property must not have a tax delinquency or recorded liens.
- Property must not have criminal activity or repeated public safety concerns.
- At the time the loan is issued, total encumbrances on the property shall not exceed 90 percent of its current fair market value.



City of La Mirada

Arterial Block Wall Loan Program



13700 La Mirada Boulevard
La Mirada, California 90638
562-943-0131



CITY OF LA MIRADA
ARTERIAL BLOCK WALL LOAN PROGRAM
2026 APPLICATION



Household Information

Name of Property Owner _____ Age _____

Name(s) of Co-Owner(s) _____ Age _____

Property Address _____, La Mirada

Cross Streets _____

Adjacent Major or Minor Arterial Street _____

Home Phone (____) _____-_____

Work Phone (____) _____-_____

Cell Phone (____) _____-_____

List names and ages of all persons on title:

<u>Name</u>	<u>Age</u>
_____	_____
_____	_____
_____	_____
_____	_____

Provide copies of the following documents. All items must be current.

- Grant deed (or recent quit claim)
- Current Homeowner's Insurance Statement

Declaration

I/we declare, under penalty of perjury, that the above statements are true. I/we certify I am/we are the owner(s) of the property at the above address in the City of La Mirada.

I/we understand that as part of the application process, my/our property is subject to review for municipal code violations. I/we may be required to correct the existing code violation regardless of the status of my/our application.

I/we have reviewed and understand the information listed in the brochure, application concerning the guidelines, and agree to comply with the program guidelines.

Property Information

List names of all persons, lenders, and/ or mortgage companies holding deeds, liens, or judgments on the property:

1. Name _____

Mo. Payment \$ _____ Payoff Amount \$ _____

2. Name _____

Mo. Payment \$ _____ Payoff Amount \$ _____

Total owed on property:

(Include trust, deeds, tax liens, and mechanic liens) \$ _____

Estimated property value \$ _____

Year property was acquired : _____

Property Participation

Please select the program in which you are applying

- Arterial Block Wall Loan Program

Have you ever had a housing rehabilitation loan with the City of La Mirada?

- Yes (give date) _____
- No _____

Required Documents

- Current Mortgage Coupon Statement
- Current Property Tax Statement

Homeowner signature _____ Date _____

Co-Owner signature _____ Date _____