

Apply by
October 31!

Better Together.

Low rates for repairs
and improvements

\$10,000 - \$100,000 for
qualified projects*

Flexible terms to
fit your budget

At Gate City Bank, we're proud to partner with local communities to offer low-interest loans to homeowners – helping preserve the beauty of older homes across ND and MN.

Visit [GateCity.Bank/CityPrograms](https://www.gatecitybank.com/CityPrograms) to see if you qualify!

 **Gate City Bank**
For a Better Way of Life.®

701-293-2400 • 800-423-3344

45 locations in 23 communities across
North Dakota and central Minnesota

*Terms, conditions and program limitations apply. Contact your local city, or visit [GateCity.Bank/CityPrograms](https://www.gatecitybank.com/CityPrograms) for details.

Member FDIC 



Home Improvement Partnership Program Application

Thank you for your interest in applying for a Breckenridge Home Improvement Partnership Program (HIPP) Loan. We look forward to working with you on a project that will improve your home and help to enhance the neighborhood in which you live.

ELIGIBLE IMPROVEMENT COSTS:

Funds may be used to address code and structural corrections, energy improvements, and general property improvements. Loans are available to finance new improvements not yet under construction and if there are any code corrections identified during inspections, they must be addressed as part of the project. Estimates of work to be completed to be provided to the city at time of application.

APPLICANTS:

A loan applicant must be the owner-occupant of the home and meet Gate City Bank's credit standards for repayment of the improvement loan. **Project to be completed within 9 months of loan closing. The first payment is due within 30 days from completion.**

PROPERTY REQUIREMENTS:

- Located within the City of Breckenridge municipal boundaries.
- Zoned for residential use.
- Outside of 100-year floodplain
- Current assessed property value is less than \$300,000.
- Owner-occupied 1–2-unit, single-family homes
- Current on property taxes and special assessments

INELIGIBLE PROPERTY TYPES:

- Condo
- Mobile Home
- 3-Plex
- Townhome
- Rental Property*

*Unless being converted from rental to single-family, owner-occupied housing

QUESTIONS on Property, Contractor, or Renovation Item

Call or E-mail City of Breckenridge Building & Codes
Official - Chris Loehr
Phone: 218.643.1431
Email: cloehr@breckenridgemn.net

QUESTIONS on Loan Processing/Appraisals?

Call or E-mail Jackie Bladow (NMLS #1157984) at Gate City Bank
Phone: 701.671.4704
E-mail: jackiebladow@gatecity.bank

PLEASE SUBMIT YOUR COMPLETED APPLICATION TO:

City of Breckenridge
Attn: Chris Loehr
420 Nebraska Ave
Breckenridge, MN 56520

Revised 2/14/2025

PROJECT MUST INCLUDE AT LEAST ONE:

- Foundation work (drain tile, bracing)
- Siding, roofing, windows, garages, or other major exterior upgrades
 - Garages must meet zoning code requirements for allowable square footage. Projects requiring variance requests for larger square footage may be ineligible.
- Addition of bedroom or new living space
- Major interior remodeling (i.e., kitchen remodel, bathroom remodel)
- Replacement of major mechanical systems (furnace, electrical system, plumbing)
- Weatherization
 - Upgrades to Heating/Air
- Convert rental unit to owner-occupied.

LOAN TERMS:

- Repayment options of 10 or 15 years with an APR as low as 4.50%**
- Minimum loan \$10,000/Maximum loan \$100,000
- Maximum loan-to-value 90%
- Property owner responsible for closing costs & customary fees (including possible appraisal fees if required)
- \$25 Program Fee

**A \$50,000 home equity loan at 4.48% interest rate for 120 monthly payments of \$518.09 will have a 4.50% annual percentage rate.

Completed applications will be forwarded to Gate City Bank for loan review. Credit Decision and Approval is completed by Gate City Bank, City of Breckenridge is not involved in the final decision for the loan. After approval you will be required to obtain any relevant building permits and pay any associated fees for the work through the City Building Inspections Department. After the work is completed, an inspection may be necessary to complete the permit. Contact the City Building Inspections department for more information on permits, fees, and inspections process, 218-643-1431.

REPAYMENT OPTION APPLICANT IS INTERESTED IN:**(check one box below):** 10-Year 15-Year**APPLICATION DEADLINE:**

The deadline to apply for the 2025 HIPP Program is

October 31, 2025.**SECTION A: General Information**

Name - Applicant 1		Daytime Phone with Area Code	
Name - Applicant 2		Daytime Phone with Area Code	
Address			
E-mail – Applicant 1			
E-mail – Applicant 2			
Estimated Amount Requested			

SECTION B: Property Information

What type of work are you interested in completing? Check (✓) and describe below.

Types of Work	Describe Work
<input type="checkbox"/> Electrical	
<input type="checkbox"/> Plumbing	
<input type="checkbox"/> Heating/Cooling	
<input type="checkbox"/> Foundation/Basement	
<input type="checkbox"/> Roof	
<input type="checkbox"/> Windows/Doors	
<input type="checkbox"/> Siding	
<input type="checkbox"/> Garage	
<input type="checkbox"/> Addition	
<input type="checkbox"/> Kitchen Remodel	
<input type="checkbox"/> Bath Remodel	
<input type="checkbox"/> Interior Finishes	
<input type="checkbox"/> Accessibility	
<input type="checkbox"/> Landscaping/Deck	
<input type="checkbox"/> Convert from Rental	
<input type="checkbox"/> Other	

SECTION C: Additional Property Information

How many bedrooms, above grade, are in your house?	How many bedrooms, below grade with egress, are in your house?	
How many bathrooms: Full _____ 3/4 bath _____ 1/2 bath _____	Total square footage?	Estimated current market value: \$ _____
What type of heating system is in your home? (circle one) Gas _____ Electric _____ Other _____	Cooling system? (circle one) Central Air _____ Wall Air _____ Other _____	

