



On August 4th, the Rental Property Owner Preservation Fund (RPOPF) was established by the Governor's Office. This fund is intended to provide financial assistance to eligible landlords and property owners, who have faced hardships, directly or indirectly, due to the impact of the coronavirus; and are struggling with lost rental income due to nonpayment by their tenants. The creation of this fund is the product of the Arizona REALTORS® advocacy efforts, in conjunction with rental industry partners, to mobilize the \$128M in federal funding designated for rental assistance and make rental property owners whole.

Eligible Applicants:

Residential rental property owners whose tenants have not paid rent or received rental assistance for the specific unit in which they are seeking funding. A property does not have to be at risk of foreclosure to be eligible for this funding.

Eligible Expenses Include:

- Rental expenses incurred between April 2020 and August 2020
- Up to five (5) months of unreceived rent payment income from a tenant between April 2020 and August 2020
- Small and large rental property owners are eligible to receive a maximum amount of \$50,000 in total funding utilizing the formula
- Small and large rental property owners are eligible to receive funding for the lesser of each tenant's actual monthly rent amount or the monthly funding cap amount of \$2,000

Individual Grant Award Information:

- The total award per applicant per unit is capped at five (5) months of rental income, equal to \$2,000/unit or the actual rent, whichever is less.
- Applicants may only request the total income lost for all units, up to their actual rental income or \$2,000/unit, whichever is lesser and can only receive a maximum of \$50,000.

How to Apply:

- You will need to create an eCivis account, here: <https://portal.ecivis.com/#/register>
- A step-by-step guide on how to apply can be found here: [LINK](#)

Application Review Process:

This grant program is non-competitive, applications will be reviewed by the Economic Recovery Management Team (ERMT) for completeness and submission of all required documentation. If an applicant is missing information, a member of the ERMT will work with the applicant to upload necessary documents before distributions of the award can be made.

Anticipated Announcement and Award Dates:

Applications will be accepted on a rolling basis, and awards will be made on a first come, first serve basis, until the entirety of the funds have been awarded. Applications will be accepted beginning August 4, 2020. ERMT will post regular announcements on the status of the application period to www.arizonatogether.org/grants. The applicants will be notified of their award through the eCivis grants management portal.

Program Funding Information:

A total of \$5,000,000 will be available for the Rental Property Owner Preservation Fund.

- \$2,500,000 is available for Small rental property owners (owning up to five (5) single-family properties, or up to twenty (20) total units in a multi-family property)
- \$2,500,000 is available for Large rental property owners (owning more than five (5) single-family properties, or more than twenty (20) total units in a multi-family property)

Contact Information:

Please contact a member of the Economic Recovery Management Team with any questions about this program, at ERMT@az.gov