



## City of Gaithersburg Press Release

**Contact:** Office of Communication & Public Engagement  
City of Gaithersburg  
301-258-6310  
cityhall@gaitHERSBURGmd.gov

### For Immediate Release

## City Launches Multifamily Investment Loan Program

**GAITHERSBURG, Md. (April 9, 2024)** The City of Gaithersburg's Housing and Community Development Division has launched the new Multifamily Investment Loan (MIL) program that aims to preserve affordable housing throughout the City while enhancing energy efficiency and sustainability. The program is open to multifamily properties within the City's corporate limits.

Loans are available up to \$250,000 and may be combined with other state, local, and/or utility-based programs. The program will close when all funds have been expended. The program will reopen at the beginning of the next fiscal year, which starts every year in July. The total amount of the loan is restricted to the amount of money in the program.

Types of renovations allowed include:

- Roofing
- Windows
- Appliances
- Masonry
- HVAC
- LED Lighting and Energy Star Fixtures
- High Efficiency Furnaces/Boilers/Temperature Controls
- Insulation
- Energy and Water Efficiency Upgrades
- Exterior Hardscaping
- Structural Repairs
- Common Areas/Stairwells

Learn more about requirements and how to apply [here](#). For more information, call 240-805-1119 or email [mpdu@gaitHERSBURGmd.gov](mailto:mpdu@gaitHERSBURGmd.gov).

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