

**FY2010 HOME AND HOUSING DEVELOPMENT FUND
APPLICATIONS**

APPLICATION DUE DATE DECEMBER 1, 2009

POLICY REMINDER

Receipt of HOME/HDF funding for rehab work on a single property is limited to one grant or loan every 5 years. All applications for rehab work must include a comprehensive assessment of the anticipated rehab needs for the property for a 5-year time frame. If a project comes under budget, CDC will consider requests to invest any excess funds in additional repair/rehab work so long as the excess funds are used for items contained within the 5-year rehab plan previously submitted, or is something the agency cannot forego (i.e. emergency repairs that could not have been anticipated). The agency will need to submit a more complete and detailed 5-year plan in order to qualify.

Important change for 2010:

Effective with 2010 funding, projects may not be undertaken in Aurora. The City of Aurora now receives HOME funds directly from the U.S. Department of Housing and Urban Development (HUD).

FUNDS AVAILABLE

There are two funding programs available, HOME investment Partnerships Program and Housing Development Fund, described below:

1. **HOME Investment Partnerships Program** This is a special grant from HUD that can be used for:
 - **Homeowner rehabilitation:** HOME funds may be used to assist existing owner-occupants with the repair, rehabilitation or reconstruction of their homes;
 - **Homebuyer activities:** acquisition and/or rehabilitation or new construction of homes for homebuyers;
 - **Rental Housing:** affordable rental housing may be acquired and/or rehabilitated or constructed;
 - Funds may also be used for pre-development costs for special organizations called Community Housing Development Organizations.
 - Projects may be undertaken in DuPage County or in any part of Naperville, including parts that are outside DuPage County. Projects may not be undertaken in the City of Aurora.
 - Projects that have previously received HOME funds, cannot receive additional HOME funds until the period of affordability has been met.

2. **Housing Development Fund** This is a set-aside of Community Development Block Grant (CDBG) funds from HUD that can be used for: (a) acquisition of land and buildings; (b) rehabilitation; and (c) site improvements. Projects may be undertaken only in DuPage County. Projects may not be located in any portion of Naperville or Aurora, since both municipalities receive CDBG funds directly from HUD.

The application materials will be available on October 2, 2009. If you would like the documents mailed, either call our general number, (630) 407-6600, or email us at communitydev@dupageco.org. The application can also be downloaded from our website at <http://www.dupageco.org/cdc> under *Grant Programs*. A letter of intent (form included with the application or online) is required to be submitted after you receive the application materials to indicate your intention of applying to CDC for the 2010 funding year round. Its purpose is to give CDC an indication of the number of applications expected and to insure that the applicant is applying for the correct source of funds. The letter of intent is due by 4:30 p.m. Friday, October 30, 2009.

Ask for help if you need it E-mail your questions to: communitydev@dupageco.org