

August 19, 2011

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Memorandum

To: Community Development Commission

From: Jonathan Burch, P.P. AICP, Senior Planner

Re: Request for Project Changes
H1062- Waukegan Homebuyer Assistance
H1164- Waukegan Homebuyer Assistance

Last October, AHC sought and received approval change its Waukegan homebuyer assistance programs. The approval for the Waukegan programs included limiting the programs to purchasers of foreclosed properties in an attempt to reduce the number of vacant properties in the City. AHC is requesting a change to its Waukegan homebuyer programs (2010 and 2011) to address concerns about the success of the current model. The attached memo from AHC outlines the proposed changes and the reasoning behind the request. The following table summarizes the funding available to AHC for Waukegan homebuyer assistance.

Current AHC Homebuyer Balances	
H1062	\$76,332.00
H1164	\$120,000.00
Total	\$196,332.00

Review Comments

The structures of the revised programs would conform to the HOME regulations. Moreover, while the Lake County Downpayment Assistance program has exhibited strong demand since the program changes were instituted last year, the Waukegan program has struggled. This outcome is converse to the situation prior to the changes last October, where the Waukegan program exhibited strong demand while the Lake County program struggled. The proposed changes would allow the program to revert to the successful pre-October structure.

Staff Recommendation

Staff recommends that the Community Development Commission approve the proposed changes and authorize Staff to prepare revised contracts with AHC for the Waukegan programs.