

Date: October 21, 2010

Joel Williams

Community Development Administrator

Memorandum



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To: Community Development Commission
From: Judy Gathman, Senior Planner
Re: A Safe Place II - Request to amend loan terms of HOME contract H0964

According to the approved Lake County Consortium's HOME Investment Partnerships (HOME) program contract, any revision to a subrecipient's contract, including attachments, shall be made by written amendment.

Lake County Crisis Center for the Prevention & Treatment of Domestic Violence, Inc. (aka, A Safe Place) is requesting to modify Attachment A of their contract (Amortization Schedule). The Amortization Schedule that was prepared and attached to the 2009 Contract was based on review of the agency's originally submitted Operation Proforma. Formal loan documents for HOME projects are not generated until the agency is nearing closing on the property associated with the contracted project. The HOME program recognizes that unforeseen financing changes that would affect an agency's Operation Proforma can occur and it is the PJ's responsibility to determine if these changes are reasonable. Community Development staff was aware that the agency was in negotiation with the City of Zion regarding taxes on the property which could affect the Operation Proforma.

The requested loan terms are considered reasonable and if approved by the Commission would be amended accordingly. See revised "Attachment A".

A review of the documents to assign the contract to A Safe Place II, LP has been completed and legal documents have been drafted. See "Assignment of Contract".

Desired Action

Staff seeks approval to amend HOME contract H0964, as well as authorization to process the mortgage documents accordingly.