



2021 Special Application Round Presentation to the Housing and Community Development Commission

July 14, 2021

Strategies to Address Unspent CDBG Funding

Need to spend \$3.6 million by February 28, 2022.

1. Maximize spending in existing contracts.
2. Pull back funding with no immediate pathway forward.
3. Exhaust options in Tier 2 that can result in quick spending.
4. Special application round for acquisition of Lake County Housing Authority units.

Special Application Round Overview

CDBG and HOME funding will come from:

- Program Income
- Projects that did not move forward

LCHA is in the process of selling over 100 units of scattered site Public Housing units

Application will allow affordable housing developers to present budgets for acquisition and rehabilitation of LCHA units for rental or homeownership for low/moderate income households

Application Round Goals

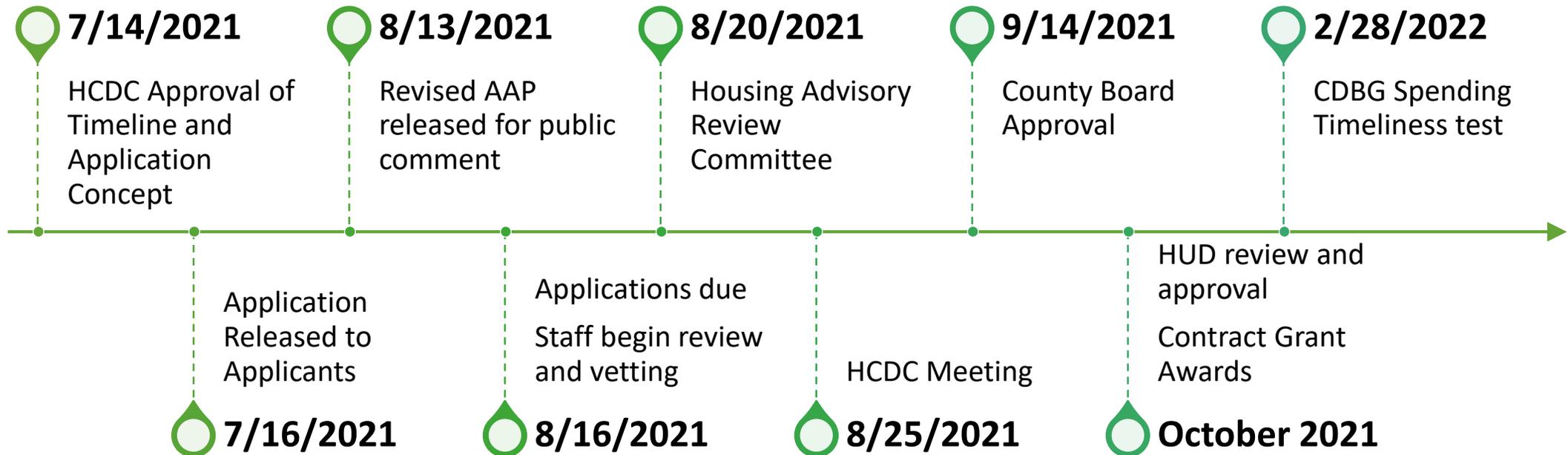


PRESERVE AFFORDABLE HOUSING
UNITS THROUGHOUT LAKE
COUNTY



ACCELERATE CDBG AND HOME
SPENDING IN ADVANCE OF
DEADLINES

Timeline for Special Application Round



PROJECT SCORING CRITERIA	Max Score	Multiplier	Max Points
Geographic Priorities	5	5	25
Developer Capacity - Overall	5	5	25
Developer Capacity - Project Specific	5	8	40
Project Leverage / Match	5	5	25
Project Feasibility & Readiness	5	6	30
Financial Evaluation	5	12	60
Long-Term Compliance / Period of Affordability	5	8	40
Fees/Program Delivery	5	3	15
Rehabilitation costs	5	6	30
RENTAL ONLY			
Operating/Project Reserves	5	5	25
Rental Housing BONUS			5 / unit
TOTAL POINTS			315

Scoring Rubric



Questions
