



Lake County Illinois

Legislation Details (With Text)

File #: 24-0648 **Version:** 1 **Name:** Joint resolution reallocating \$1,164,772 of US Treasury Emergency Rental Assistance (ERA2) funds to support the development of affordable rental housing projects.

Type: resolution **Status:** Regular Agenda

File created: 5/16/2024 **In control:** Health and Community Services Committee

On agenda: **Final action:**

Title: Joint resolution reallocating \$1,164,772 of U.S. Treasury Emergency Rental Assistance (ERA2) funds to support the development of affordable rental housing.

Sponsors:

Indexes:

Code sections:

Attachments: 1. ERA2 Reallocation Memo 2024-06.pdf

Date	Ver.	Action By	Action	Result
6/27/2024	1	Financial & Administrative Committee		
6/25/2024	1	Health and Community Services Committee		

Joint resolution reallocating \$1,164,772 of U.S. Treasury Emergency Rental Assistance (ERA2) funds to support the development of affordable rental housing.

- Through the American Rescue Plan Act of 2021, Lake County was appropriated \$16,444,987 of ERA2 funds.
- The ERA2 enabling statute allows eligible grantees to allocate unobligated ERA2 funds to support the development of affordable rental housing.
- On January 16, 2024, the Lake County Board approved the balance of unobligated ERA2 funds (\$1,164,772) to support two affordable housing projects, Midlothian Manor Apartments and Starling Senior Apartments.
- Delays to Midlothian Manor project have resulted in uncertainty for the project to meet the September 30, 2025, ERA2 obligation deadline.
- To ensure compliance, staff recommends allocating \$1,164,772 of ERA2 funds to Starling Senior Apartments in Lake Villa, Illinois.

RESOLUTION

WHEREAS, the American Rescue Plan Act of 2021 appropriated \$16,336,817 of Emergency Rental Assistance (ERA2) funds to Lake County and reallocated ERA2 Treasury funds in 2023 of \$108,170; and

WHEREAS, Lake County utilized ERA2 funds to assist low-income residents through the administration of the Federal Emergency Rental Assistance (FERA) Program; and

WHEREAS, the FERA program has closed, and a balance of \$1,164,772 of unobligated funds exists; and

WHEREAS, the ERA2 enabling statute allows for unobligated ERA2 funds to be used to support the development of affordable rental housing; and

WHEREAS, the Lake County Board previously approved the balance of unobligated ERA2 funds to support two affordable housing projects (Midlothian Manor Apartments and Starling Senior Apartments), but delays to Midlothian Manor project have resulted in uncertainty for the project to meet the September 30, 2025, ERA2 obligation deadline.

NOW, THEREFORE, BE IT RESOLVED, that \$1,164,772 of ERA2 funds be allocated to Lincoln Avenue Capital - Starling Senior Apartments to ensure compliance; and

BE IT FURTHER RESOLVED, that the Chair of the Lake County Board or their designee is hereby authorized to execute the necessary documents to provide \$1,164,772 of ERA2 funds for the development of affordable rental housing.

DATED at Waukegan, Illinois, on July 9, 2024.