



# Lake County Illinois

## Legislation Text

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**File #:** 13-0785, **Version:** 1

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Resolution amending the 2010 Neighborhood Stabilization Program 3 (NSP3) Action Plan.

- In 2011, the Lake County Board approved an action plan for the use of NSP3 funds for development in areas hardest hit by foreclosures.
- Since engaging in NSP3 implementation, the U.S. Department of Housing and Urban Development has advised the County to amend the 2010 NSP3 Action Plan to ensure successful program execution.
- Changes in market conditions and community need since drafting the original plan call for more flexibility in target areas and strategies to successfully meet expenditure goals.
- Changes to the plan include expansion of the target areas, clarification of the affordable rent definition and inclusion of additional eligible activities.

**WHEREAS**, the Neighborhood Stabilization Program 3 (NSP3) provided \$1.37 million to Lake County from the US Department of Housing & Urban Development (HUD) to purchase and rehabilitate foreclosed homes; and

**WHEREAS**, the NSP 3 Substantial Amendment to the 2010 Action Plan was authorized by resolution of the County Board in 2011 to guide implementation and expenditures; and

**WHEREAS**, since the beginning of the grant, market conditions have changed in the NSP3 communities; and

**WHEREAS**, in response, the Subrecipients and the US Department of Housing and Urban Development provided recommendations to improve the original Substantial Amendment; and

**WHEREAS**, the County seeks to expand opportunities for the Subrecipients to utilize the funds and to provide further clarification to the document; and

**WHEREAS**, these changes require an amendment to the Substantial Amendment to continue the successful implementation of NSP3.

**NOW, THEREFORE BE IT RESOLVED**, by this County Board of Lake County, Illinois, that the Chairman of the County Board is hereby authorized to execute amendments to the NSP3 Substantial Amendment to the 2010 Action Plan.

**DATED, at WAUKEGAN, LAKE COUNTY, ILLINOIS** on August 13, 2013.