



Lake County Illinois

Legislation Text

File #: 08-0697, **Version:** 1

Community Development Division Staff Report - Affordable Housing Corporation Request to Modify its Homebuyer Program Activities under its 2008 Affordable Housing Program Grant.

- The Affordable Housing Corporation has requested an amendment to its 2008 Affordable Housing Program (AHP) contract to permit the use of AHP funds for the Affordable Plus Mortgage (APM) Program, in addition to the regular First Time Homebuyers Program for which it had applied (AHC memo to be distributed at HCS Meeting)
- The reason for this request is the current suspension of funding for the APM Program by the Illinois Housing Development Authority (IDHA) due to a shortage of funds in the Illinois Housing Trust Fund.
- The proposed amendment would enable AHC to continue operating the APM Program (using AHP funds in place of IDHA funds) until IDHA Trust Funds again become available this coming January.