



Lake County Illinois

Legislation Text

File #: 08-0715, **Version:** 1

Joint Resolution to accept, appropriate and execute contracts for the Neighborhood Stabilization Program (NSP) award of additional Community Development Block Grant (CDBG) funds in the amount of \$4.6 million from the U.S. Department of Housing and Urban Development (HUD).

- On July 30th Congress passed and the President signed the Housing and Economic Recovery Act of 2008, which contained many different methods of economic stimulus packages.
- One such element was the announcement of \$3.92 billion in CDBG funds that would be awarded nationwide under specific prescribed formulas and program requirements for the acquisition of vacant and foreclosed properties that can be acquired, rehabilitated and sold as affordable housing for low- and moderate-income families.
- Lake County was informed on September 26th that it would receive \$4.6 million under the Neighborhood Stabilization Program for which HUD rules and regulations were issued on September 29th.
- Lake County will need to develop an Addendum to the 2008 Annual Action Plan describing its need for these funds, the housing programs it would institute, and the mechanisms with which it will meet the funding requirements of the Neighborhood Stabilization Program. This Addendum will be presented at the November 18th County Board meeting.
- This resolution allows Lake County to accept these funds, provides for an emergency appropriation of \$4.6 million, and execute contracts for the expenditure of these funds.

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) made available through a nation-wide award over \$3.92 billion dollars under the Community Development Block Grant (CDBG) Program for the acquisition of vacant and/or foreclosed properties that can be acquired, rehabbed, and sold as affordable housing for low- and moderate-income families; and

WHEREAS, Lake County received notification from the U.S. Department of Housing and Urban Development on September 26, 2008 awarding Lake County \$4.6 million dollars in new CDBG funds; and

WHEREAS, the Lake County Board had previously approved the 2005 - 2009 Housing and Community Development Consolidated Plan on March 8, 2005 and had previously approved the 2008 Annual Action Plan on March 11, 2008; and

WHEREAS, under the prescribed Neighborhood Stabilization Program requirements the County's 2005 - 2009 Consolidated Plan and 2008 Action Plan must be amended (at a later date); and

WHEREAS, there is a relatively short timeframe in which to develop this amendment meeting the prescribed program award requirements;

WHEREAS, the October 14th County Board meeting is the only County Board meeting prior to the October 31st commitment deadline; and

WHEREAS, Lake County Staff is developing an Addendum to the 2005 - 2009 Housing and Community Development Consolidated Plan and an Addendum to the 2008 Annual Action Plan component that meets the prescribed Neighborhood Stabilization Program requirements, which will be presented for review and approval by the Community Development Commission at its October 22nd meeting; and

WHEREAS, this amendment to the 2005 - 2009 Housing and Community Development Consolidated Plan and 2008 Annual Action Plan will then be presented at the November 18th County Board meeting for approval; and

WHEREAS, Lake County already has an existing 2008 CDBG Program Grant Agreement with HUD and HUD needs to obligate its Neighborhood Stabilization Program funds by the end of October, HUD simply desires to add the \$4.6 million dollars in awarded CDBG funds to the existing 2008 CDBG Program Grant Agreement.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the Chairman of the Lake County Board or her designee is hereby authorized to execute the necessary documents to accept the Neighborhood Stabilization Program award of additional CDBG funds in the amount of \$4.6 million dollars for the acquisition of vacant and/or foreclosed properties that can be acquired, rehabbed, and sold as affordable housing for low- and moderate-income families; and

BE IT FURTHER RESOLVED, that an emergency appropriation is hereby authorized in the amount of \$4.6 million dollars in Account Number 740-2910010-79950-000-000-000000 and revenue Account Number 740-2910010-45040; and

BE IT FURTHER RESOLVED, that the Chairman of the Lake County Board or her designee is hereby authorized to execute contracts with those entities designated to be recipients of funds appropriated under this resolution.

DATED, at Waukegan, Lake County, Illinois on this 14th day of October, A.D., 2008.