



Lake County Illinois

Legislation Text

File #: 11-0048, **Version:** 1

Joint resolution authorizing a substantial amendment to the 2010 Annual Action Plan for the Neighborhood Stabilization Program - Round 3 (NSP3) with the US Department of Housing & Urban Development (HUD).

- Lake County received notice it is eligible to receive \$1,370,421 in NSP3 funds under the Dodd-Frank financial reform legislation.
- In order to receive the funds, Lake County must effectuate a substantial amendment that outlines the proposed use of funds to its 2010 Annual Action Plan.
- The substantial amendment to the 2010 Annual Action Plan was reviewed and recommended for approval by the Community Development Commission.
- HUD requires a 15 day public comment period for the substantial amendment, which will end February 8.
- The substantial amendment must be submitted to HUD by March 1.
- There is no matching requirement with this grant.

WHEREAS, the U.S. Department of Housing and Urban Development (HUD) has made available over \$1 billion dollars under the Neighborhood Stabilization Program - Round 3 (NSP3); and

WHEREAS, Lake County received notification from the HUD that Lake County is eligible to receive \$1.37 million in NSP3 funds upon acceptable submission of a substantial amendment to its 2010 Annual Action Plan; and

WHEREAS, the Lake County Board had previously approved the 2010 - 2014 Housing and Community Development Consolidated Plan and the 2010 Annual Action Plan; and

WHEREAS, HUD provided data on the areas of greatest need and set certain parameters that must be met with any plan submission; and

WHEREAS, Community Development staff have met with representatives from the eligible communities to define target areas and strategies; and

WHEREAS, the citizen participation requirements of this program, including a 15-day comment period, have been met; and

WHEREAS, the NSP3 Substantial Amendment to the 2010 Annual Action Plan must be submitted to HUD by March 1, 2011.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the substantial amendment to the 2010 Annual Action Plan for the Neighborhood Stabilization Program - Round 3 is hereby approved; and

BE IT FURTHER RESOLVED, that the Chairman of the Lake County Board or his designee is hereby authorized to execute the necessary documents to submit the substantial amendment to the US Department of Housing & Urban Development.

DATED, at Waukegan, Lake County, Illinois on this 8th day of February, A.D., 2011.