



Lake County Illinois

Legislation Text

File #: 15-1296, **Version:** 1

Joint resolution reducing the term of Lake County Community Development lien on Waukegan Township Staben House.

- In 1995, Waukegan Township received HOME Investment Partnerships Program ("HOME Program") funding of \$100,000 and Supportive Housing Program ("SHP") funding of \$62,980 for the Staben House which has been owned and operated by Waukegan Township for 19 years to house and to provide services for homeless women and their families.
- As a result of the dual program funding, Lake County currently holds two mortgage liens (one HOME Program and one SHP) and one land use restriction agreement on the property.
- The Housing & Community Development Commission recommends changing the period of the HOME Program mortgage lien from 20 years to 19 years in line with HOME Program regulations.
- This reduction in the HOME mortgage term reduces the risk to Lake County of potential future noncompliance and the administrative burden of performing HOME monitoring on this property.

RESOLUTION

WHEREAS, Lake County provided \$100,000 of HOME Investment Partnerships Program (HOME) funding from the U.S. Department of Housing & Urban Development (HUD) to Waukegan Township's Staben House in 1996 and placed a 20 year lien for \$100,000 on the property; and

WHEREAS, the HOME required period of affordability according to HOME regulations was 15 years and those 15 years have passed; and

WHEREAS, the release of Lake County's \$100,000 lien on Staben House will not cause the loss of services or housing affordability to the Waukegan community.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the term of the \$100,000 mortgage lien on Waukegan Township's Staben House property shall be reduced from 20 years to 19 years and the mortgage shall be released.

DATED at Waukegan, Illinois, on December 8, 2015.