



Lake County Illinois

Legislation Text

File #: 18-0799, **Version:** 1

Project Change - Community Partners for Affordable Housing LCAHP 2015

As CPAH staff have had issues completing this project as agreed, a vote is requested to change the scope of this grant agreement.

- Community Partners for Affordable Housing received an LCAHP award in the 2015 application cycle for the acquisition, rehabilitation, and sale of two affordable housing units in a high opportunity area. The \$130,000 award was intended for units in Highland Park, Highwood, or Lake Forest.
- Over the past few years, CPAH has found that rising acquisition costs and prevailing wage requirements have significantly impacted the costs associated with acquisition, rehab, and resale activities. They no longer believe the funds available will be sufficient for two units.
- CPAH staff have been searching for appropriate available units in these areas and have located a unit in Lake Forest; however, the cost of acquisition and rehabilitation will require the majority of the grant funds. The remaining balance will not be enough to produce a second unit.
- CPAH requests that the scope of the grant be adjusted from two affordable housing units to one unit.
- The Lake County Citizen Participation Plan does not require a public comment period for this change.