



Board of Commissioners of Cook County

Workforce, Housing & Community Development Committee

Wednesday, March 2, 2016

9:00 AM

**Cook County Building, Board Room, 569
118 North Clark Street, Chicago, Illinois**

NOTICE AND AGENDA

There will be a meeting of the Committee or Subcommittee of the Board of Commissioners of Cook County at the date, time and location listed above to consider the following:

PUBLIC TESTIMONY

Authorization as a public speaker shall only be granted to those individuals who have submitted in writing, their name, address, subject matter, and organization (if any) to the Secretary 24 hours in advance of the meeting. Duly authorized public speakers shall be called upon to deliver testimony at a time specified in the meeting agenda. Authorized public speakers who are not present during the specified time for public testimony will forfeit their allotted time to speak at the meeting. Public testimony must be germane to a specific item(s) on the meeting agenda, and the testimony must not exceed three minutes; the Secretary will keep track of the time and advise when the time for public testimony has expired. Persons authorized to provide public testimony shall not use vulgar, abusive, or otherwise inappropriate language when addressing the Board; failure to act appropriately; failure to speak to an item that is germane to the meeting, or failure to adhere to the time requirements may result in expulsion from the meeting and/or disqualify the person from providing future testimony.

16-1902

COMMITTEE MINUTES

Approval of the minutes from the meeting of 1/13/2016

16-1053

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED COMMUNITY DEVELOPMENT BLOCK GRANT - DISASTER RECOVERY (CDBG-DR)

Department: Planning and Development

Other Part(ies): BEDS Plus Care, Inc., LaGrange, Illinois

Request: CDBG - DR Program Project Loan

Total Development Cost: \$5,791,750.00

Project Loan Amount: \$1,300,000.00

Fiscal Impact: None

Account(s): 910-1401

Summary: The Bureau of Economic Development respectfully submits the attached CDBG - DR Program project loan recommendation in the amount of \$1,300,000.00 to a to-be-formed Partnership solely owned by BEDS Plus Care, Inc. This project loan will be utilized to support CDBG - DR eligible project costs incurred during the new construction of twenty (20) units of permanent supportive housing for chronically homeless individuals. All 20 units will be CDBG - DR-assisted. The total development cost (TDC) is \$5,791,750.00. The requested CDBG - DR funds account for twenty two (22) percent of the TDC. Additional funding sources include IHDA Trust Fund, Federal Home Loan Bank's Affordable Housing Program, Illinois Donations Tax Credits, Lyon's Township Mental Health and Owner's Equity.

The requested CDBG - DR funds would subsidize the project via a permanent loan based upon the following terms: A 0%, 30-year loan, payable at \$1,200 per year, principal accrual until sale, refinance, or end of the loan term. The loan will be due on sale or transferrable with Cook County permission. A twenty (20) year affordability period will also apply.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History : 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee

16-1056

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED COMMUNITY DEVELOPMENT BLOCK GRANT - DISASTER RECOVERY (CDBG-DR)

Department: Planning and Development

Other Part(ies): Hines Veterans Residences Limited Partnership, Hines, Illinois

Request: CDBG -DR Investment Partnerships Program Project Loan

Total Development Cost: \$17,361,259.00

Project Loan Amount: \$2,000,000.00

Fiscal Impact: None

Account(s): 910-1401 Account

Summary: The Department of Planning and Development within the Bureau of Economic Development respectfully submits the attached CDBG -DR Investment Partnerships Program (CDBG -DR) project loan recommendation in the amount of \$2,000,000.00 to the Hines Veterans Residences Limited Partnership.

This project loan will be utilized to support CDBG -DR-eligible project costs incurred during the new construction of a fifty-two (52) unit multi-family rental housing project in Hines, Illinois. All units will be CDBG -DR-assisted. The total development cost (TDC) is \$17,361,259.00. The requested CDBG -DR funds account for eleven and a half (11.5) percent of the TDC. Additional funding sources include a private mortgage and Illinois Housing Development Authority (IHDA) Low-Income Housing Tax Credits (LIHTC).

The requested CDBG -DR funds would subsidize the project via a permanent loan based upon the following terms: A .5% interest only loan with a 30-year loan term as well as a 20-year affordability period. The loan will be due on sale or transferrable with Cook County permission.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History : 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee

16-1058

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED PROPOSED COMMUNITY DEVELOPMENT BLOCK GRANT - DISASTER RECOVERY (CDBG-DR)

Department: Planning and Development

Other Part(ies): Ford Heights Cooperative, Inc., Ford Heights, Illinois

Request: CDBG -DR Project Loan

Total Development Cost: \$3,200,000.00

Project Loan Amount: \$3,200,000.00

Fiscal Impact: None

Account(s): 910-1401

Summary: Transmitted herewith is a request for approval of a Community Development Block Grant - Disaster Recovery (CDBG - DR) loan in the amount of \$3,200,000.00 to Ford Heights Cooperative, Inc. This project loan will be utilized to support CDBG -DR-eligible project costs incurred during the renovation - flood mitigation of a one hundred (100) unit single-family rental cooperative housing project in Ford Heights. All units will be CDBG -DR-assisted and the project is classified as cooperative housing. Six (6) of the units will be demolished, due to the fact they are no longer habitable, the remaining ninety four (94) will receive various amounts of repair and flood mitigation work and then a rain garden will be added to the property to further mitigate flooding.

The requested CDBG -DR funds would subsidize the project via a permanent loan based upon the following terms: A 0% interest loan with a 15 year loan term as well as a 15 year affordability period. The loan will be due on sale or transferrable with Cook County permission.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, or behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History : 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee

16-1059

Presented by: SUSAN CAMPBELL, Director, Department of Planning and Development

PROPOSED HOME INVESTMENT PARTNERSHIPS PROGRAM

Department: Planning and Development

Other Part(ies): Related Affordable, Chicago, Illinois

Request: HOME Investment Partnerships Program Project Loan Approval

Total Development Cost: \$21,067,916.00

Project Loan Amount: \$2,500,000.00

Fiscal Impact: None


Account(s): 772-1501

Summary: The Bureau of Economic Development respectfully submits the attached HOME Investment Partnerships Program (HOME) project loan recommendation in the amount of \$2,500,000.00 to Related Affordable, Inc. This project loan will be utilized to support HOME-eligible project costs incurred during the rehabilitation of a one hundred forty five (145) unit multi-family rental housing project in Park Forest, IL. All one hundred and forty-five (145) units will be HOME-assisted. The total development cost (TDC) is \$21,067,916.00. The requested HOME funds account for seventeen (17) percent of the TDC. Additional funding sources include IHDA Housing Trust Fund, tax exempt bonds.

The requested HOME funds would subsidize the project via a permanent loan based upon the following terms: A .25%, 30-year loan, payable at \$25,000.00 per year amortizing over 50 years. The loan will be due on sale, refinance, or end of the loan term. The loan will be due on sale or transferrable with Cook County permission. A fifteen (15) year affordability period will also apply.

I respectfully request approval of this project, and that the Bureau Chief of Economic Development or his/her designee be authorized to execute, on behalf of the County of Cook, any and all documents necessary to further the project approved herein, including, but not limited to, funding agreements, intergovernmental agreements, amendments, and modifications thereto. The approval of this project by the Honorable Body will permit staff to issue necessary commitments to allow this project to move forward.

Legislative History : 2/10/16 Board of Commissioners referred to the Workforce, Housing & Community Development Committee


Secretary

Chairman: Gainer
Vice-Chairman: Boykin
Members: Sims, Suffredin, Tobolski