

DU PAGE COMMUNITY DEVELOPMENT COMMISSION

NOTICE OF FUNDING AVAILABILITY 2016 PROGRAM YEAR

RENTAL & HOMEOWNERSHIP HOUSING PROGRAMS

The DuPage County Community Development Commission hereby announces the availability of approximately \$2.2 million in funding to serve low to moderate households through rental projects (construction and/or rehabilitation) and homeownership projects (construction – acquisition/rehab/resale – downpayment assistance).

1. The DuPage County Housing Application Template must be utilized to apply for funding. Please note that many sections of the template will not apply to homeownership projects. If your project is a homeownership project, please contact CDC staff for guidance on using the template.
2. Applications are due by 4:30 p.m. on Tuesday, December 29, 2015. Application for and underwriting of housing projects is a process that involves much interaction between CDC staff and potential applicants. Please contact CDC staff with questions throughout the application process. After applications are received, the interaction will continue as CDC staff underwrites your project and moves toward making the first set of funding recommendations to the HOME Advisory Group (March, 2016).
3. While we encourage you to submit as complete an application as possible, we also recognize that the timetable for submittal is short. CDC staff recognizes that there could be challenges in preparing complete information and that the budget and financing structure presented in the application may be revised several times before actual funding commitments are received. We also understand that your project may be in early development stages and have barriers (site control, zoning, etc.). The intent of this NOFA is to create a pipeline of projects that will be developed over the next three years and, if a sufficient number of potential projects are submitted, we may not announce additional funding for housing projects for two to three years.

Questions may be directed to communitydev@dupageco.org or 630-407-6600.

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