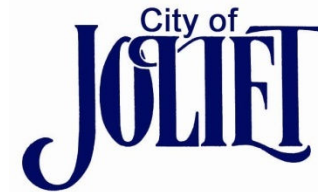




WILL COUNTY *Illinois*



Public Hearing  
Neighborhood Stabilization Program 2  
June 19, 2009  
Will County Land Use Department Community  
Development Division  
City of Joliet  
Neighborhood Services Division  
Community and Economic Development



WILL COUNTY *Illinois*



- Allocation
  - \$1.93 billion to be allocated by competition
- Eligible applicants
  - states, units of general government, nonprofit entities, and consortia or nonprofit entities
- Funding request
  - \$12 million dedicated for Purchase/Rehab/Demolition/New Construction



WILL COUNTY *Illinois*



- Requirements

- All funds used for housing individuals/families at or below 120%AMI
- 25% of County/City NSP2 Program funds must be utilized toward housing for individuals/families at or below 50% of AMI  
Target Areas of Greatest Need
  - Areas with greatest percentage of foreclosures
  - Areas with highest percentage of homes financed by sub-prime mortgages
  - Areas likely to face a significant rise in the rate of home foreclosures



## Proposed Application

- Joint application with the Chicago Region, including Cicero, Cook County, DuPage County, Elgin, Lake County, Joliet and Will County

## Lead Agency

- Chicago Metropolitan Agency for Planning (CMAP)



WILL COUNTY *Illinois*



## Use of funds

- Purchase and rehab 38 foreclosed homes (\$7,125,000)
- Demolish 18 blighted structures (\$187,500)
- Redevelop of 25 units of mixed income development (\$4,687,500)
- Areas of greatest need are identified by Census Tract Foreclosure score



WILL COUNTY *Illinois*

City of  
**JOLIET**



Questions?

# Contact Information

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