

NOTICE OF PUBLIC HEARING

CITY OF JOLIET AND WILL COUNTY, ILLINOIS

NEIGHBORHOOD STABILIZATION PROGRAM 2 FUNDING (NSP2)

NOTICE IS HEREBY GIVEN that on the 19th day of June, 2009, at 10:00 a.m., a hearing will be convened in the North Conference Room of the Department of Community and Economic Development located in the Joliet Municipal Building, 150 West Jefferson Street, Joliet, Illinois 60432, to consider a joint application with the Chicago Region in applying for funding in a competitive application process through the U.S. Department of Housing and Urban Development (HUD). The funding is authorized under the American Reinvestment and Recovery Act of 2009. Application for funds must be delivered to HUD by July 17, 2009. Making proper application to HUD may result in the City of Joliet and Will County receiving \$12 million. The funds are treated as Community Development Block Grant funds with a few notable exceptions. The grants can be used by recipients for a variety of purposes.

Any funds obtained through NSP2 will be used as a continuation of the current NSP programs being implemented by The City of Joliet and Will County. A portion of these funds will be targeted to the redevelopment of the Fairview housing complex through the Housing Authority of Joliet. This funding will enable the start of Phase 2 and include up to 25 units of a mixed income development at an estimated cost of up to \$4,687,500.00. At a minimum, 25% of the units developed will be for families at or below 50% of Area Median Income (AMI). The Housing Authority will leverage the land and 20% of the units will receive project based vouchers. The balance of the NSP2 funds obtained may be used for the following NSP2 eligible activities: demolition of up to 18 properties at an approximate cost totaling \$187,500.00; the purchase and rehab of up to 38 homes totaling \$7,125,000.00.

NSP2-Eligible Uses

- Establish financing mechanisms for purchase and redevelopment
- Purchase and rehabilitate homes and residential properties that have been abandoned or foreclosed upon, in order to sell, rent, or redevelop such homes and properties
- Establish land banks for homes and residential properties that have been foreclosed upon
- Demolish blighted structures
- Redevelop demolished or vacant properties as housing

The application will be available on the City of Joliet's website which is www.jolietcity.info. Any individual, group, or agency wishing to comment on this proposed application may submit such comments in writing to be received by 4:30 p.m. on June 22, 2009 at City of Joliet, Neighborhood Services, 150 W. Jefferson Street, Joliet, Illinois 60432. You may also e-mail comments to or request further information

from Alfredo Melesio, Director of Neighborhood Services Division at (815) 724-4100 by telephone or e-mail at amelesio@jolietcity.org.

The location of the public hearing is accessible to people with disabilities. Anyone requiring special accommodation should contact the City Clerk's office at (815) 724-3780.