Request for Applications

The Village of Oak Park
Neighborhood Services Division
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Multi-Family Housing Incentives Program

DEADLINE

Applications are due at **5:00 p.m. on Tuesday, October 1, 2019** at the Village of Oak Park, Neighborhood Services Division's Office, Room 214, 123 Madison Street, Oak Park, Illinois 60302. The application is available at the same location or for download at www.oak-park.us/housing.

INFORMATION SESSION

The Village will hold a one-hour information session for all those interested in applying at **5:30 p.m. on Thursday, September 12 in room 101 at Village Hall.** Staff will present an overview of the program and there will be an opportunity to ask questions.

ELIGIBLE BUILDINGS

Multi-family rental buildings located in the Village of Oak Park and containing four or more apartments.

TYPES OF ASSISTANCE

Grants will be a maximum of $10,000. Grants must be matched 2:1 by the owner of the building. Funds from the owner must be expended first, with Village funds to be paid last. Grant funds may be expended on common area improvements, security improvements or individual unit improvements. Grant funds must be expended within twelve (12) months from the execution of the agreement. Funded buildings are eligible to apply for a grant once every twelve (12) months.

The Owner will be required to enter into a three (3) year Marketing Services Agreement (MSA) to affirmatively market their rental units with the cooperation and assistance of the Village of Oak Park and its designated Marketing Agent, the Oak Park Regional Housing Center. If the building owner applies for and receives a subsequent Multi-Family Incentive Grant during the initial three year period, the subsequent MSA period will run concurrently. The Owners will remain responsible for credit checks, security deposit procedures and the final determination of renting to all tenants. If a building is withdrawn from the program or sold prior to the end of the three (3) year period, the grant is repayable in full with interest to the Village subject to appeal to the Board of Trustees. The Village's interest shall be secured by a note and mortgage which shall be recorded against the property that shall be released upon satisfactorily completion of the three (3) year period.

Marketing Services Agreement Only - Building owners may apply to enter into a one (1) year agreement to make a good faith effort to affirmatively market the units in their building with the cooperation and assistance of the Village of Oak Park and its designated Marketing Agent. For buildings with a Marketing Service Agreement, the Village's Marketing Agent will waive all fees to the building owner for their marketing services. The Owner will remain responsible for credit checks, security deposit procedures and the final determination of renting to all tenants.

EVALUATION

The Housing Programs Advisory Committee (HPAC) shall consider the following criteria when evaluating all applications regardless of type of assistance and making recommendations to the Board:

1. Past cooperation with the Village's Marketing Agent to improve the diversity of the building or willingness to partner with the Village's Marketing Agent to improve diversity; and
2. History of marketing difficulties due to geographic location of building or other impediment;
3. Vacancy rates;
4. Length of time since receipt of the last Multi-Family Incentives Grant for that building; and
5. Performance on projects funded through prior Multi-Family Incentives Grants, including timeliness of project completion.

The following additional criteria will be used to evaluate grant requests:

1. Grant funds will be used to correct building code violations;
2. Grant funds will be used to improve security of building with a history of criminal activity; and
3. Grant funds will be used to improve overall marketability and livability of the building such as major building systems, accessibility and energy sustainability.

PROCESSING OF APPLICATIONS

It is anticipated that completed applications will be presented to HPAC during their meeting in November, 2019. HPAC, using the above stated criteria, will evaluate the applications and decide which applications to recommend for approval to the Board of Trustees. HPAC shall not exceed the amount budgeted when recommending approval to the Board of Trustees. It is anticipated that the HPAC recommended applications shall be submitted to the Board of Trustees for approval in December. Applicants who are denied will be notified and may present a request for reconsideration to the Board of Trustees at the same meeting.