

Kane County Development Department
Building & Community Services Division
County Government Center
719 Batavia Avenue
Geneva, IL 60134



FOR IMMEDIATE RELEASE

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RENTAL HOUSING DEVELOPMENT PROGRAM APPLICATIONS AVAILABLE

The Kane County/City of Elgin HOME Commission is pleased to announce that applications for its Rental Housing Development Program are available at the office of the Kane County Development Department. Pending federal approval, up to \$500,000 will be available under the program, which seeks to increase the availability of affordable rental housing for area residents.

The Rental Housing Development Program provides gap financing under flexible terms to non-profit and for-profit developers for the acquisition, rehabilitation, or new construction of rental housing that would otherwise be financially infeasible. The HOME Commission is interested in development proposals that will provide housing that is affordable to low- and moderate-income households. Through the Rental Housing Development Program, developers are provided increased financial capacity to meet necessary project development costs.

Developers interested in obtaining an application packet should visit the Kane County Development Department (719 Batavia Avenue, Building A, Fourth Floor, Geneva IL 60134), or call 630-208-5351. Completed applications must be received in the Kane County Development Department by 4:30 p.m. on Friday, December 4, 2009.

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The Rental Housing Development Program is funded under the U.S. Department of Housing and Urban Development's HOME Investment Partnerships Program, which provides funding for a variety of affordable-housing activities. The Kane County/City of Elgin HOME Consortium is a city-county partnership formed for the purpose of participating in HUD's HOME Program. The Consortium serves an area that includes all of the City of Elgin and most of Kane County, with the exception of the municipalities of Algonquin, Aurora, Hoffman Estates, and Montgomery.