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March 19, 2025

Sherrian Kelly  
Budget Analyst | Finance Department  
City of Naperville  
400 S. Eagle St  
Naperville, IL 60540

Re: 2025 First Time Homebuyer Assistance Program

Dear Ms. Kelly:

Rising interest rates and a variety of other factors have presented numerous challenges to homebuyers, mortgage lenders, and the affordable housing community. Monarch Mortgage Management, LLC serves as the program administrator for the mortgage credit certificate program sponsored by the Town of Normal in support of the Assist program. Funding is available now through our participating lender network.

In anticipation of additional funding of Assist for residents of Naperville, we ask that the City commit its 2025 home rule volume cap for Assist through the Town of Normal. This year, based on a population of 150,245, Naperville's 2025 home rule cap is \$19,531,850. Reservation of the Village's cap needs to be accomplished no later than April 30, 2025. Any transfers of the 2025 cap need to be reported to the State within 14 days of the transfer and no later than May 10, 2025. Attached is the required form of transfer ordinance for 2025 and a letter to the Governor's Office of Management & Budget.

Thanks for your continued support of Assist, Sherrian, and we look forward to working with you and the City of Naperville in the coming year.

Sincerely,

Monarch Mortgage Management, LLC

Dennis Lloyd