

RESOLUTION NO. 17 - ____

A RESOLUTION DIRECTING STAFF TO RESTRICT THE PROCEEDS FROM THE CEDE OF THE CITY OF NAPERVILLE'S 2017 - 2021 VOLUME CAP FOR USE IN REIMBURSING QUALIFYING AFFORDABLE HOUSING PROVIDERS, SUCH AS NAPERVILLE ELDERLY HOMES, INC., FOR ELIGIBLE CITY REVIEW, PERMITTING AND INSPECTION COSTS RELATED TO THE CONSTRUCTION OF AFFORDABLE HOUSING IN THE CITY OF NAPERVILLE

WHEREAS, the City of Naperville has determined that there is a need for affordable housing in the City, particularly for seniors; and

WHEREAS, Naperville Elderly Homes, Inc. is an Illinois not-for-profit corporation having an office at 310 Martin Avenue in Naperville; and

WHEREAS, Naperville Elderly Homes, Inc. was formed as a not-for-profit corporation in 1967 with a goal towards providing low income housing to low income seniors in Naperville; and

WHEREAS, Naperville Elderly Homes, Inc. serves as a much-needed source of housing for local low income seniors and persons with disabilities; and

WHEREAS, through the decades, thousands of people have found affordable housing in Naperville through Naperville Elderly Homes, Inc.; and

WHEREAS, for the past forty (40) years Naperville Elderly Homes, Inc. has owned and operated the Martin Avenue Apartments, a government-subsidized, nonprofit housing center, that offers housing opportunities for seniors or persons with disabilities on a limited income; and

WHEREAS, Naperville Elderly Homes, Inc. intends to and has received approval to subdivide its property located at 310 Martin Avenue to develop an additional 68 units of age-restricted multi-family dwellings for low income seniors; and

WHEREAS, Naperville Elderly Home's development provides a housing type identified as a gap in the City's Analysis of Impediments to Fair Housing Choice (2017); and

WHEREAS, the City of Naperville has determined that the residents of the City will benefit from Naperville Elderly Homes, Inc.'s development of its property located at 310 Martin Avenue in Naperville and from other equivalent affordable housing projects that may be constructed in the future; and

WHEREAS, the Volume Cap Program is a federally authorized program that allows the state to allocate tax-exempt bond authority to various projects throughout the state; and

WHEREAS, the City of Naperville desires to restrict the proceeds of the cede of its 2017-2021 Volume Cap for use in reimbursing qualifying affordable housing providers, such as Naperville Elderly Homes, Inc., their costs related to the review, permitting, and inspection of new affordable housing units, such as the proposed development at 310 Martin Avenue in Naperville.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF NAPERVILLE, DuPage and Will Counties, Illinois, in exercise of its home rule authority, that:

SECTION 1: The City Council finds as facts the recitals set forth above and incorporates them herein as though stated in full.

SECTION 2: Upon the City of Naperville's receipt of any proceeds resulting from the cede of its 2017-2021 Volume Cap allocation, the corporate authorities of the City of Naperville hereby direct staff to reimburse qualifying affordable housing providers, such as Naperville Elderly Homes, Inc., their eligible costs related to the City's review, permitting, and inspection fees, including those fees related to the development of Naperville Elderly Homes, Inc.'s property located at 310 Martin Avenue in Naperville. Said reimbursement is limited to cover only qualifying City review, permitting, and inspection fees related to qualified affordable housing developments and it is understood that there is no guarantee that the reimbursement will cover all of the

qualifying review, permitting, or inspection fees. Any review, permitting, or inspection fees not covered by the restricted funds will remain the responsibility of respective qualifying affordable housing provider.

SECTION 3: The officers of the City are hereby authorized and directed to take all action necessary to effectuate the provisions of this resolution. The provisions of this resolution shall be liberally construed to effectively carry out its purposes. If any provision in this resolution is deemed void, invalid or unenforceable by a court of competent jurisdiction, then such offending provision shall be severed from this resolution and all remaining provisions shall remain in full force and effect.

SECTION 4: This resolution shall be in full force and effect forthwith upon its adoption, approval, and publication as provided by law.

ADOPTED this _____ day of _____, 2017.

AYES:

NAYS:

ABSENT:

APPROVED this ____ day of _____, 2017.

Steve Chirico
Mayor

ATTEST:

Pam Gallahue, PhD
City Clerk