



EAST VILLAGE GROWTH CELL TAX INCREMENT FINANCING DISTRICT (TIF)
HOUSING PROGRAM
GUIDELINES & APPLICATION

PROGRAM OVERVIEW

The East Village Growth Cell Tax Increment Financing District (TIF) Housing Program is a combination grant/loan program which provides up to \$30,000 of assistance to property owners for permanent building and site improvements on residential owner-occupied parcels within the East Village Growth Cell boundary.

To be considered for the East Village Growth Cell Housing Program, property must be located within the boundaries of the East Village Growth Cell TIF and applicant(s) must own and occupy the property. Vacant property qualifies if proposed to be owner-occupied within 90 days from the date of completion of work associated with any approved application.

Level of Assistance:

The **East Village Growth Cell Housing Program** will provide up to \$30,000 in assistance to home owners for qualifying residential improvements. The first \$5,000 is a grant and the remainder is a loan. The property owner can reapply once previous loans issued as part of this program have been paid back. The grant may be obtained multiple times if more than \$30,000 total is invested in the project and repaid. A total of \$30,000 must be invested each time before a property owner is eligible for another grant.

Loan Terms: If the loan is paid back within the following loan terms, no interest is applied; however, the loan becomes immediately due and payable upon sale, transfer, or if the homeowner ceases to occupy the home, excluding any one or more of the following (each a Permitted Transfer): any sale, conveyance or transfer (A) to a spouse upon dissolution of marriage, (B) to the surviving spouse upon death or a joint tenant Owner, (C) to an immediate family member, which includes the owner, spouse of the owner, parents of both the owner and the owner's spouse, and children (step and foster children are included) of both the owner and the owner's spouse, or (d) by will.

- a. Loan > \$20,000 = 20 year term
- b. Loan > \$15,000 = 15 year term
- c. Loan > \$10,000 = 10 year term
- d. Loan equal to \$10,000 or less = 5 year term

Resolution of Environmental Issues Prior to Program Assistance

The following items must be resolved prior to housing assistance being made available.

- All garbage, debris, old appliances, and dilapidated furniture must be removed from the exterior.
- Garbage and debris within the structure must be removed.
- Motor vehicle parts (including batteries and tires) must be removed.
- All grass and weeds must be less than 10 inches high at closing.
- No bushes, shrubs, or trees are permitted to block the public right-of-way.
- All unlicensed vehicles must be removed from the property or properly licensed.



Other Requirements / Information:

- Assistance is only available to owner-occupied, single-family households where the property taxes are paid, no City liens (with the exception of mortgages) exist on the property, and there is active homeowner's insurance coverage. **Properties being purchased CONTRACT FOR DEED are not eligible.**
- Exterior improvements qualify, including grading and tree removal.
- Interior improvements must be code related items and permanently affixed to the structure (appliances and solely aesthetic improvements are ineligible).
- Down Payment Assistance is eligible, not to exceed 20% of the purchase price.
- Site preparation and property acquisition of vacant lots (similar to the side yard program) are eligible.
- Repairs that would be made under a homeowner's insurance policy will not be covered.
- If a property is found to have a code violation(s), funds received must be used to resolve violations as part of any loan application.

Program Priorities (Applicable when applications exceed available funding):

In the instance that the number of approved applications exceed the available funding, applications will be prioritized based on program priorities, as outlined below. If more applications are received than the funding available, applications that most appropriately address the following (with a. being the highest priority and e. the lowest) will be given priority:

- a. Code Requirements
- b. Structural Integrity
- c. Life Safety
- d. Health of Occupant (Documentation from a physician is required to determine that the health of the occupant is impacted)
- e. Exterior Improvements (Those that improve the neighborhood the most)

Applications for EVGC Housing Program funds by EVGC Advisory Committee Members

The intent of the EVGC Housing Program is for all property owners within the East Village Growth Cell to have equal opportunity to benefit from the Program if the above guidelines are met. EVGC Advisory Committee members residing within the EVGC boundary are eligible to apply for and receive funding through the EVGC Housing Program; however, in recognition of the perception of a conflict of interest, the final decision on all EVGC Housing Program applications from a board member will be made by the City Council to allow for full disclosure.

All applications must include the following documents:

1. Copy of recorded deed as proof of property ownership.
2. Insurance declaration page as proof of property insurance
3. Paid receipts or escrow statement as proof of paid property taxes
4. A current exterior and/or interior photograph of the building as it presently appears

Return application & all copies of documents to: City of Peoria, Community Development Division, 456 Fulton, Suite 402, Peoria, IL 61602 Any questions – call (309) 494-8656.

All incomplete/ineligible applications will be denied.

CITY OF PEORIA



**EAST VILLAGE GROWTH CELL HOUSING PROGRAM
(For Single-Family, Owner-Occupied Structures)**

To be considered for the East Village Growth Cell Housing Program, applicant(s) must own and reside at the property or plan to occupy the property upon completion of work associated with this application.

Name of Applicant: _____
Address: _____ ZIP+4 _____
Primary Phone Number: _____ Social Security # _____
How do you own your property? Mortgage _____ Own _____ Other _____
Are there any back taxes or City liens owed on property? _ Yes _ No Is your property insured? _ Yes _ No
Company _____ Agent: _____

Please provide a brief narrative of the work to be performed (attach additional pages as needed):

I(WE) CERTIFY THAT I(WE) ARE THE OWNER-OCCUPANTS OF THIS PROPERTY AND THAT ALL STATEMENTS MADE ON THIS APPLICATION ARE TRUE AND CORRECT TO THE BEST OF MY(OUR) KNOWLEDGE AND BELIEF. I(WE) UNDERSTAND THAT ANY WILLFUL MISSTATEMENT OF FACT OR THE FAILURE TO PROVIDE MATERIAL INFORMATION WILL KEEP THIS APPLICATION FROM BEING CONSIDERED. I(WE) UNDERSTAND THAT THE SUBMISSION OF THIS APPLICATION DOES NOT GUARANTEE THAT I(WE) WILL BE GIVEN A REHABILITATION GRANT/LOAN. I(WE) HEREBY AUTHORIZE THE CITY OF PEORIA TO INSPECT THE PROPERTY AND TO OBTAIN VERIFICATION FROM ANY SOURCE NAMED IN THIS APPLICATION.

Signatures: (All owners must sign): _____ Date: _____ Date: _____

Approved: _____ Date: _____

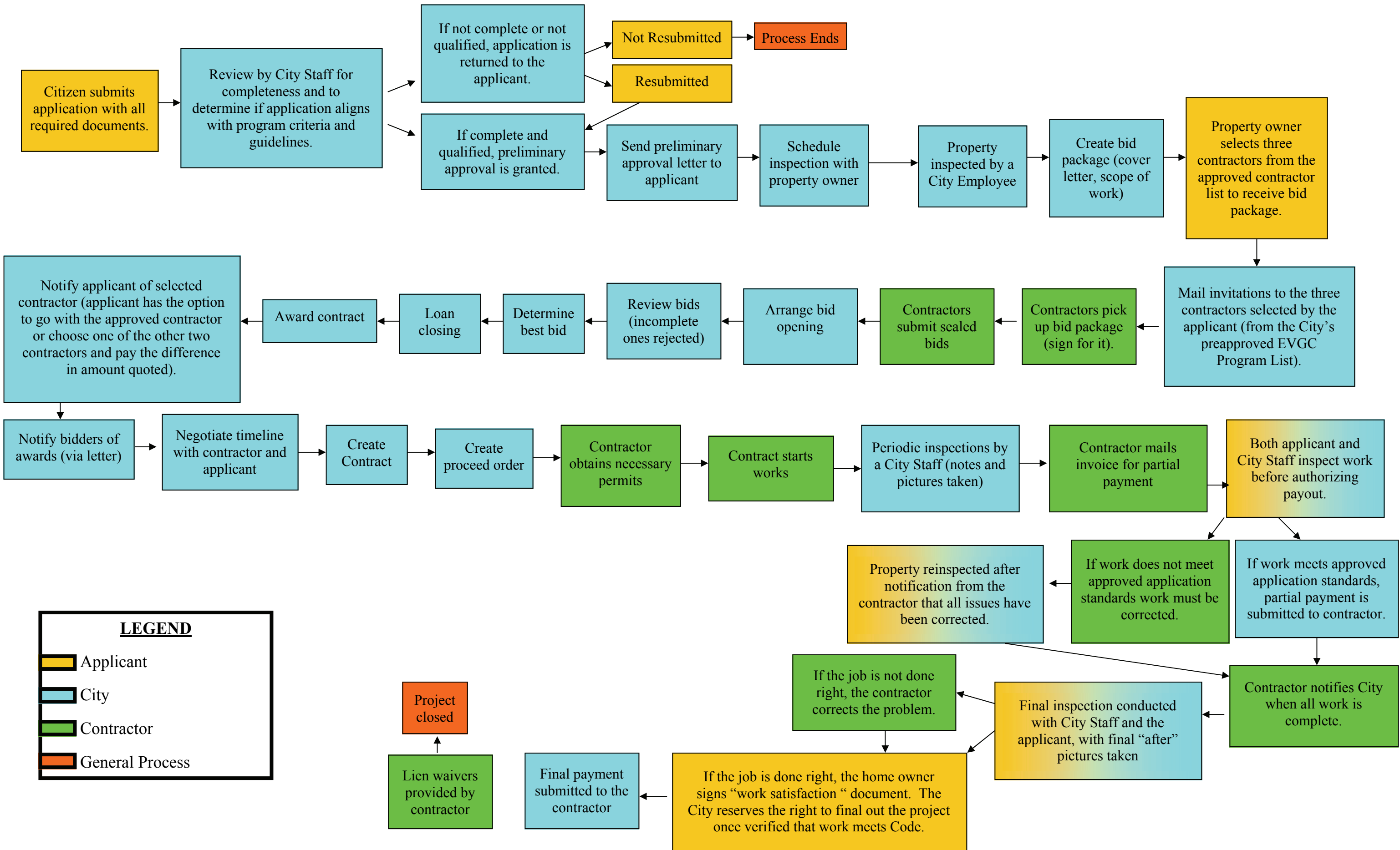
Office Use Only



		Date	Initials
1.	All documents checked and approved	_____	_____
3.	Lien search complete (online)	_____	_____
4.	Emergency Criteria YES NO		
5.	Application Approved or Denied	_____	_____
6.	Environmental Review Completed	_____	_____
7.	Case Assigned _____		
8.	Grant or Loan		

DO NOT COPY

EVGC HOUSING PROGRAM PROCESS MAP



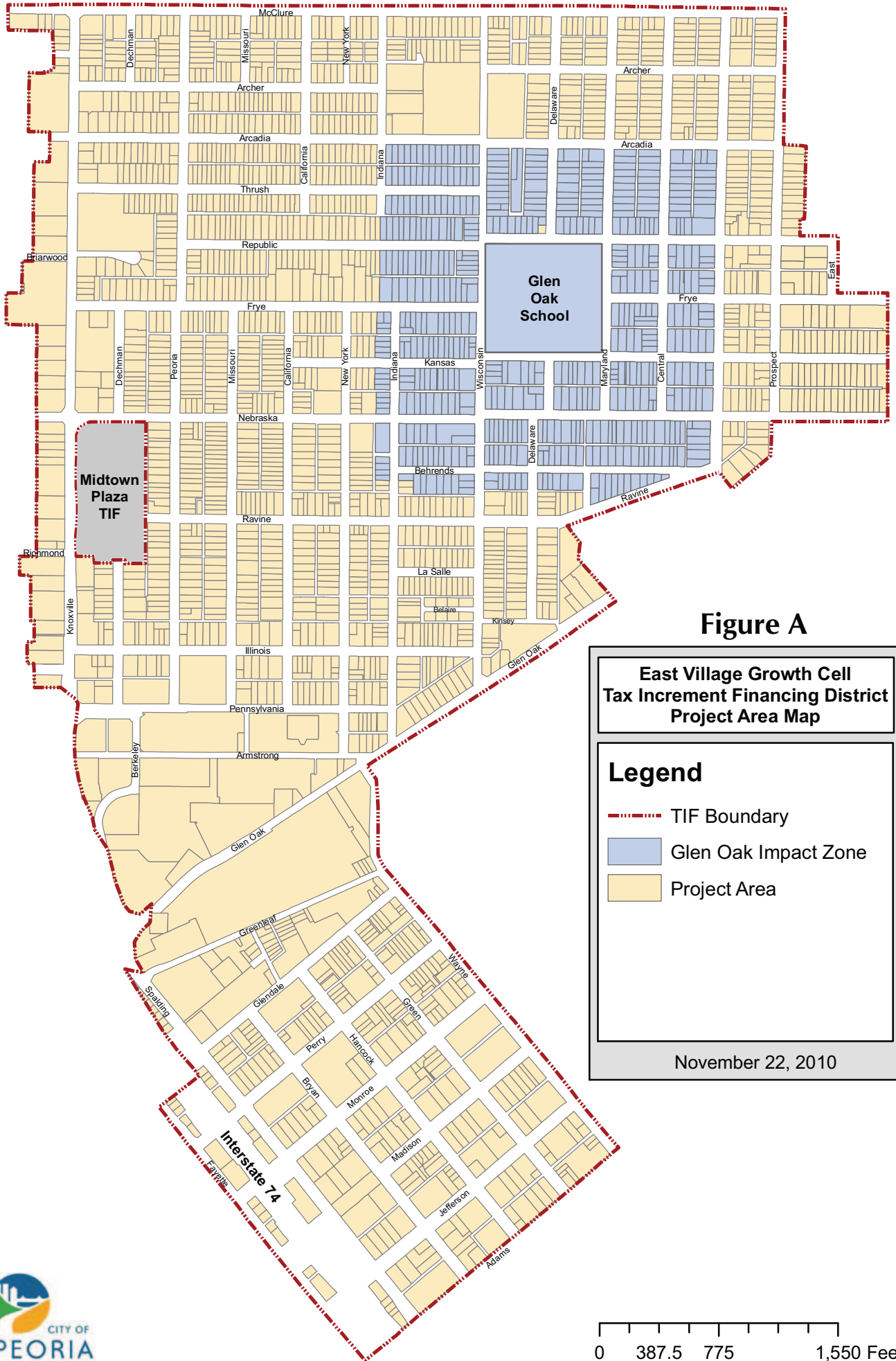


Figure A

**East Village Growth Cell
Tax Increment Financing District
Project Area Map**

Legend

- TIF Boundary
- Glen Oak Impact Zone
- Project Area

November 22, 2010

