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TO: Greg Schwarze, Chairman and Committee Members
Human Services Committee

FROM: Mary A. Keating, Director,
Department of Community Services

DATE: January 8, 2024

**SUBJECT: HM09-03 HOME Investment Partnerships Program Agreement -
Modification Three**

**On 01/02/2024, the HOME Advisory Group approved the following
recommendation.**

Action Requested: The HOME Advisory Group recommends approval of Modification Three to the HOME Investment Partnerships Program (HOME) Agreement, known as HM09-03, between the County of DuPage and Pioneer Prairie LLC, whose sole managing member is DuPage Habitat for Humanity, Inc. Modification Three clarifies direct HOME subsidy provided to each income eligible household is subject to recapture requirements under the HOME Program as well as clarifies the HOME Affordability Period for homeownership assistance over \$40,000 is 15-years.

Details: The HM09-03 Agreement was approved by the County Board on 06/23/2009 and adopted by Resolution CDC-019-09 for the purpose of site work, on-site infrastructure, and construction of 11 single-family homes in West Chicago. Upon completion, each home was to be resold to an income qualified household.

HOME regulations require homeownership projects to incorporate either a resale or recapture requirement throughout the regulatory affordability period attached to the property, which for this project, is 15-years from the date each newly constructed property was originally sold to the income eligible household. Resale requires a property to be sold to a new income eligible household if the original homebuyer does not continue to use the property as its primary residence during the affordability period. Recapture requires repayment to the County of HOME assistance provided to the homebuyer if the original homebuyer does not continue to use the property as its primary residence during the affordability period. Currently, the HM09-03 Agreement contains both resale and recapture language, causing confusion of long-term requirements.

This Modification will clarify the long-term requirements of the HM09-03 Agreement and ensure compliance throughout the Affordability Period. A Mortgage Modification will be prepared and recorded against each property to ensure each homeowner is aware of the recapture clarification.