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December 9, 2019

Patrick Urich  
City Manager  
City of Peoria  
419 Fulton Street, Suite 207  
Peoria, IL 61602

**RE: TIF Funding for the South Village Owner-Occupied Housing  
Rehabilitation Project**

Dear Patrick:

We are pleased to announce that PCCEO in partnership with Busey Bank, is the recipient of a \$360,000 AHP grant from the Federal Home Loan Bank of Chicago (FHLBANK Chicago) to provide rehabilitation services to 24 owner-occupied homes in the South Village TIF (SVT). PCCEO was 1 of 11 organizations to receive an award in the State of Illinois. Total project cost is \$480,000 with the bulk of the funding designated for roof replacement, an identified priority for STV homeowners.

Our goal is to begin this program in January 2020, have shared our plans with 1<sup>st</sup> District Councilwoman, Denise Moore and are requesting \$120,000 in TIF funding to support this initiative. These funds will be used for TIF eligible costs: \$90,000 rehabilitation, \$12,000 title work, \$18,000 project management.

Please consider this correspondence as PCCEO's official request for City Council approval of \$120,000 of South Village TIF funding to support the approved AHP funding as soon as possible.

If you have additional questions or concerns, please do not hesitate to contact my office.

Sincerely,



McFarland A. Bragg II, EDFP, HDFP, CCAP  
President/CEO