



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

PROGRAM OVERVIEW

Program Overview:

The East Village Growth Cell Tax Increment Financing District (TIF) Housing Program is a grant program which provides up to \$15,000 of assistance to property owners of single-family residential, owner-occupied properties (duplexes and mixed use structures are excluded from the program) for permanent building and site improvements on parcels within the boundary of the East Village Growth Cell TIF. The purpose of the Program is to increase the owner-occupancy rate, improve the outward appearance of homes, and increase the assessed valuation of properties within the East Village Growth Cell Boundary.

Level of Assistance:

The **East Village Growth Cell Housing Program** will provide up to \$15,000 in assistance to home owners for exterior improvements only. The program is a 50/50 matching grant program. The minimum project is \$2,000, with a minimum matching grant of \$1,000 and the maximum project is \$30,000, with a maximum grant match of \$15,000. The property owner can reapply annually, but the maximum grant for a five year period may not exceed \$15,000. Eligible projects include exterior improvements, with the allowance for mechanical upgrades and energy efficiency improvements.

Eligibility:

To be considered for the East Village Growth Cell Housing Program:

1. Property must be located within the boundary of the East Village Growth Cell TIF
2. Applicant(s) must own the property.
3. Owners of vacant single-family residential property are eligible, if the property becomes owner-occupied within 90 days from the date of completion of work associated with any approved application.

Timeline:

- ❖ Applications will be accepted from March 1st through August 1st of each year, as funding is available.
- ❖ Applicants on the wait list from the previous year, will be given first priority.
- ❖ Applications will be reviewed and approved on a first come, first serve basis.

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:

- Property taxes must be paid, no City liens (with the exception of mortgages) may exist on the property, and the property must have active homeowner's insurance coverage.
- 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. At the time of post inspection, no code violations may be present.
- Property owners may only use contractors from the City of Peoria's rehabilitation contractor list. See attached list of approved contractors.
- For approved applications, required permits must be pulled and work must begin with 30 days of the issuance of a Notice to Proceed. A request for an extension can be filed by the City, contractor, or property owner; to be agreed upon by all parties.
- If grant funds are received through this Program, the property must remain owner-occupied for 3 years. If the property owner vacates the property before 3 years has past, property owner must pay back grant funds at a prorated rate, based on length of occupancy. Exemptions from this requirement may be granted. An exemption may be granted due to hardship, which requires approval of City staff.

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 will be made by City staff.

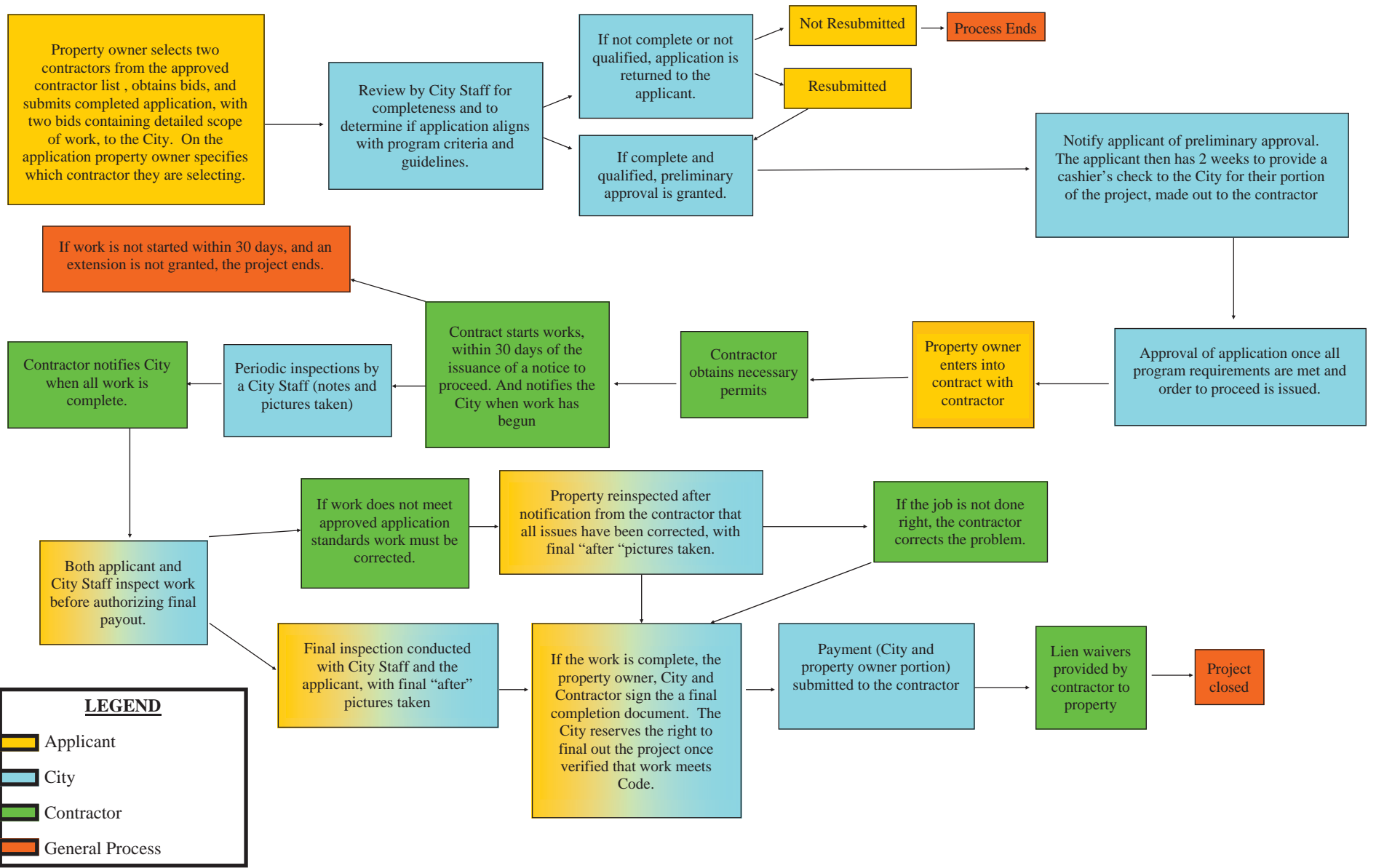
All applications must include the following documents:

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 photograph of the building as it presently appears, showing all facades to be impacted by proposed work..
5. Two bids for proposed work.

Return application & all copies of documents to: City of Peoria, Community Development Department, 419 Fulton, Suite 300, Peoria, IL 61602 Any questions – call (309) 494-8600.

All incomplete/ineligible applications will not be processed until complete.

EVGC HOUSING PROGRAM PROCESS MAP



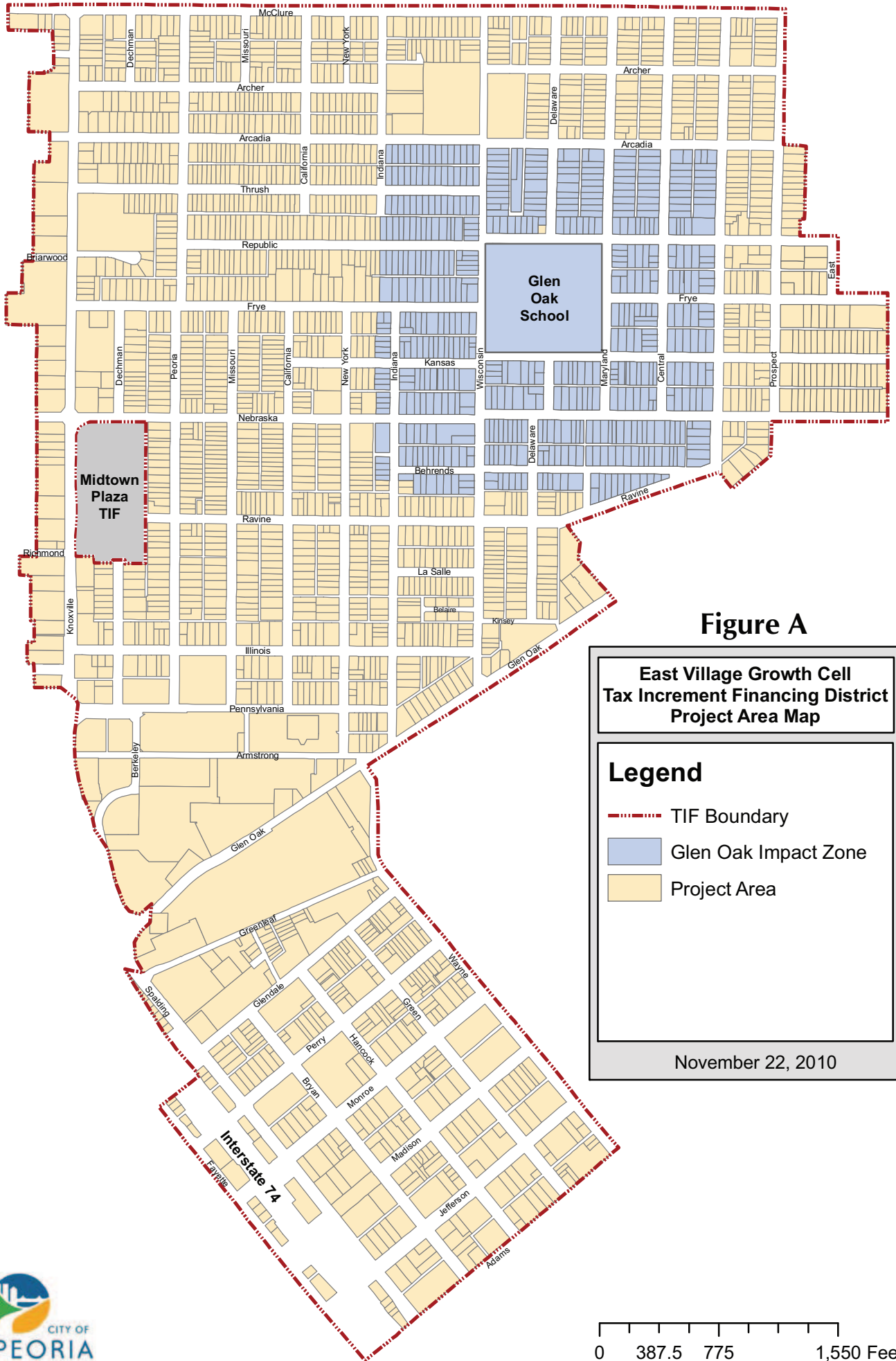


Figure A

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

Legend

- TIF Boundary
- Glen Oak Impact Zone
- Project Area

November 22, 2010