



February 27, 2018

Audra Hamernik
Executive Director
Illinois Housing Development Authority
111 E. Wacker, Suite 1000
Chicago, IL 60601

**RE: Letter of Support for East Bluff Housing
Letter of Intent – East Village Growth Cell Redevelopment Agreement
Peoria Opportunity Foundation – Peoria, IL**

Dear Ms. Hamernik:

We are writing to express the City's support for the construction of East Bluff Housing. The development is a scattered site (26 sites), 30-unit family development. The development design includes two and three-bedroom single family homes. All designs will match the existing historical context of East Bluff neighborhood with porches, columns, and backyards providing opportunities for residents to garden.

The East Bluff neighborhood is a transforming Peoria neighborhood. An affordable family development fitting the neighborhood context would be an asset to the community. Downtown Peoria is located approximately 0.5 mi south of the site. Residents will be able to take advantage of the many nearby amenities, including Glen Oak Park to the east of the sites. A healthcare clinic is located within a half mile from the sites. This new construction project will allow area families the opportunity to remain in the community and retain the strong sense of community.

After careful review, City administration, pending the approval of a majority vote by the City Council, is prepared to offer the East Bluff Housing Project a Redevelopment Agreement that pledges \$300,000 of TIF funds in the form of a grant, to the project. Funds will be available during construction. All of the sites are located within the East Village Growth Cell Tax Increment Financing (TIF) District. In Illinois, the construction of affordable housing is an eligible expense for the use of TIF funds. Finalization of this Redevelopment Agreement will require the approval of a majority of the City Council. Staff will bring the Agreement to the City Council once project funding, including any other assistance from the City, is finalized.


In addition to the TIF funds, the City of Peoria is waiving building permit fees, estimated at \$42,000 based on the cost of construction, as a form of financial support for the great addition to the East Bluff and Peoria. The City will also be donating 17 vacant lots toward the proposed project at no cost.

City Hall
419 Fulton Street, Suite 300
Peoria, IL 61602
309.494.8600


As the Mayor of Peoria, the City Council Member representing this district, and the City Manager, we affirm that the City strongly supports this project and the efforts of the development team. Our community wants an affordable option for East Bluff families and looks forward to partnering with this development team to make this a reality.

Please feel free to contact us with any questions regarding our support for this project.

Cordially,



Jim Ardis
Mayor



Timothy Riggensch
3rd District Council Member



Patrick Ulrich
City Manager

cc: Jane Genzel, Peoria Opportunities Foundation