



RESOLUTION / ORDINANCE EXECUTIVE SUMMARY ADDENDUM

Title

Approving Projects for Affordable Rental Housing Using Emergency Rental Assistance Program 2 Funds

Committee Flow:

Development Committee, Executive Committee, County Board

Contact:

Mark VanKerkhoff, 630.232.3451

Budget Information:

Was this item budgeted? Yes	Appropriation Amount: \$3,883,288.00
If not budgeted, explain funding source: N/A	
Was this item passed through the appropriate committee? Yes	

Summary:

This resolution approves five already approved affordable housing projects to use funding from the U.S. Department of Treasury through the Emergency Rental Assistance Program #2. This funding was budgeted for FY2025 and is available in Fund 412, Emergency Rental Assistance Program #2. Funding is only available until September 30, 2025. The resolution authorizes the Chairman of the Kane County Board and/or the Director of the Development & Community Services Department to execute additional development agreements and any other documents required to effectuate mortgages and promissory notes for the projects listed in Appendix A subject to review by the Kane County State's Attorney and to be in compliance with all State and Federal regulations. The resolution also authorizes that funding may be redistributed between the projects in Appendix A by the Director of Development & Community Services Department if needed to spend the funds before September 30, 2025.