

**2009 STAFF REVIEW OF PROPOSALS FOR  
COMMUNITY/NEIGHBORHOOD DEVELOPMENT RESERVE FUNDS  
(Housing Development Funds, Affordable Housing Trust Funds, Facility Acquisition/Rehab Funds, Futures Funds)**

1. **Project Name/Title:** Amendment to 2009 Homeownership Loan Agreement
2. **Agency Name:** Movin' Out, Inc.
3. **Requested Amount:** \$180,800
4. **Project Type:** New      or      X      Continuing
5. **Framework Plan Objective Most Directly Addressed by Proposed Activity:**  
B: Housing for Buyers: Increase opportunities for homeownership for low and moderate income households.
6. **Product/Service Description:**  
Movin' Out provides down payment assistance and counseling to low-income households where at least one person has a disability. The average income of the households is 46% of Area Median Income. The assistance affords these families permanent, accessible housing in the community.
7. **Anticipated Accomplishments (Numbers/Type/Outcome):**  
Provide 4 additional low-income households with a disabled member permanent, affordable housing.
8. **Staff Review:**  
  
Movin' Out received \$270,000 in 2009 to provide down payment assistance to at least 5 eligible families. They have commitments to assist 6 families with these funds.  
  
The federal incentive of \$8,000 for first time homebuyers, the current low market prices of real estate and low interest rates provide an excellent opportunity for low-income, first time homebuyers. Movin' Out expects they could assist at least 4 additional households if they are awarded an additional \$180,800 or \$45,200 per household. It is anticipated that these households could close on properties before the end of 2009.  
  
Movin' Out is very resourceful at maximizing their client's resources and at combining City HOME funds with other sources of funding.  
  

<b>Total Cost/Total Beneficiaries Equals:</b>	est. \$200,000 per home purchased
<b>CD Office Funds/CD-Eligible Beneficiaries Equals:</b>	\$45,200
<b>CD Office Funds as Percentage of Total Budget:</b>	22.5%
9. **Staff recommendation:**  
Approve an additional \$180,800 in HOME funds for Movin' Out, Inc. to assist an additional 4 households in 2009 under the terms of the 2009-2010 Program Funding Framework for Community and Neighborhood Development.

<b>Technical and Regulatory Issues</b>	<b>Project information</b>
Within unit, capital, mortgage limits	Yes
Within Subsidy layering limits/ analysis	Yes
Environmental Review issues	TBD
Eligible project	Yes
Conflict of interest	No
Church/State issues	No
Accessibility of program	Yes
Accessibility of structure	TBD
Lead-based paint issues	TBD
Relocation/displacement	No
Zoning restrictions	TBD
Fair Labor Standards	No
Vulnerable populations	Yes
Matching Requirement	Yes
Period of Affordability for HOME funds	15 years
Site and neighborhood Standards	TBD
<del>IZ Enhancement Benefits or issues</del>	
Supplanting issues	No
Living wage issues	No
B.A.D. building process	No
MBE goal	No
Aldermanic/neighborhood communication	TBD
Management issues:	No