

4/7/2015

40-R-15

A RESOLUTION

Authorizing the City Manager to Accept a Contribution from the Developer of 1571 Maple Avenue for the Purpose of Providing Off-Site Affordable Housing in the Downtown Area

WHEREAS, the City Council adopted Ordinance 19-O-15 approving a special use for a planned development at 1571 Maple Avenue; and

WHEREAS, Section 4(P) of the Planned Development Ordinance imposed conditions regarding affordable housing on the developer, 1571 Maple Avenue LLC (the "Developer"), the first is a contribution to the City of Four Hundred Thousand Dollars (\$400,000) to be used for affordable housing in Evanston and the second condition is that the Developer provide two (2) on-site affordable units; and

WHEREAS, in keeping with the City's goal of maintaining its socioeconomic diversity by developing and maintaining housing that is affordable to individuals and households at a broad range of income levels in diverse neighborhoods, the City will accept a contribution from the Developer and utilize the funds in accordance with the parameters set forth in this resolution; and

WHEREAS, the City Council of the City of Evanston has determined it is in the best interests of the City to provide specific direction for the use of the contribution received by the City,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK COUNTY, ILLINOIS:

SECTION 1: The City Manager is hereby authorized and directed to accept a contribution in the amount of Four Hundred Thousand Dollars (\$400,000) from the

developer, 1571 Maple Avenue, LLC. The contribution will be made in two (2) installments. The first installment shall be to be made within ten (10) business days of the final certificate of occupancy (FCO) issuance and the second installment shall be made within one year after the FCO issuance date.

SECTION 2: The City will select a nonprofit affordable housing developer to whom the contribution will be donated for the purpose of purchasing and rehabilitating units in the following zoning districts per Zoning Code of 2012, as amended: D1, D2, D3, D4 or the RP District.

SECTION 3: The units acquired by the nonprofit affordable housing developer will be rented out to income eligible households and the units will be held in perpetuity in title with the nonprofit affordable housing developer for the sole purpose of providing affordable rental housing in the downtown area of the City of Evanston.

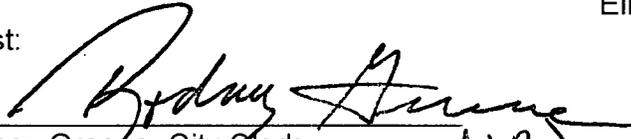
SECTION 4: The nonprofit affordable housing developer shall apply for the Illinois Affordable Housing Tax Credit through the Illinois Housing Development Authority (“IHDA”) and will retain any tax credit certificates to syndicate for additional equity to be used for the acquisition and/or rehabilitation of affordable units in the City. The City of Evanston will work with the nonprofit affordable housing developer to establish specific details of the program, including income restrictions and the number and size of the units based on available funds.

SECTION 5: That the City Manager is hereby authorized and directed to negotiate any additional conditions of the contribution as may be determined to be in the best interests of the City.

SECTION 6: That this Resolution 40-R-15 shall be in full force and effect from and after its passage and approval in the manner provided by law.


Elizabeth B. Tisdahl, Mayor

Attest:


Rodney Greene, City Clerk (LR)

Adopted: April 13, 2015