



PRESS RELEASE

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Machesney Park to Invest in Neighborhoods

Village earns grants to address neighborhood revitalization

MACHESNEY PARK, IL (March 7, 2017) – The Village of Machesney Park has been awarded grants from the Illinois Housing Development Authority to revitalize neighborhoods throughout the Village. Using the grant awards, the Village will administer programs for single-family housing rehabilitation and abandoned properties.

“The Village secured funds totaling \$448,700 through a highly competitive grant process,” announced Mayor Jerry Bolin. “We’re proud to announce that we’ve secured funds that will improve the longevity of our neighborhoods and the quality of life for residents” said Bolin.

“The affordable housing trust fund single family rehabilitation program provides the Village with funds to provide help to residents who need assistance repairing their homes,” said Village Administrator Tim Savage. The Village has received similar funding for the past sixteen years.

Additionally, the Village applied for and was also selected to receive funding from IHDA’s Abandoned Property Program, which provides resources for the Village to reduce blight through securing, maintaining, demolishing, or rehabilitating abandoned structures. “In this program, financial resources are provided to address the impact of the foreclosure crisis and to assist communities in addressing abandoned homes,” said Savage.

Matching funds will be provided by the Village through the newly-established Initiative To Abate Housing Blight (I-TAHB) program. The Village is in the early stages of being awarded the grants and several steps are necessary before the programs will begin, including the execution of agreements with IHDA and the identification of eligible properties. The Village is anticipating that the grant agreements will be finalized by summer of 2017 at which time subsequent press releases outlining the timeline and procedures for both grants will be published. Information will also be posted to the Village’s website: <http://machesneypark.org>