



January 29, 2025

The Community Builders, Inc.
135 South LaSalle Street, Suite 3350
Chicago, IL 60603

RE: The Village of Oak Park's Conditional Commitment Letter
Project Address: 6104 Roosevelt Rd Oak Park, IL 60304
Project Type: Production of Affordable Housing

Dear The Community Builders, Inc.,

We are pleased to inform you that your application for funding through the Village of Oak Park Housing Trust Fund has been reviewed, and a conditional award has been approved for your project located at 6104 Roosevelt Road, Oak Park, IL 60302 by the Oak Park Village Board at its January 28, 2025 meeting. This award reflects our commitment to supporting initiatives that enhance housing opportunities within our community.

The approved funding amount is up to \$700,000, contingent upon the satisfaction of specific conditions outlined below. The Village estimates that this will include up to \$68,700 in building permit fee waivers and at least \$631,300 from the Housing Trust Fund. The funds will be available in full at the start of project construction.

This award is conditioned upon the Illinois Housing Development Authority awarding this project 9% Federal Low-Income Housing Tax Credits in 2025.

This conditional award is valid until September 30, 2025. If the outlined conditions are not met within this timeframe, the Village of Oak Park reserves the right to rescind the award. Upon the expiration of this commitment, this will be brought to Housing Programs Advisory Committee and Village Board for further discussion. Please feel free to contact Jeffrey Prior, Neighborhood Services Programs Manager at jprior@oak-park.us or Nisha St. Louis, Housing Programs Coordinator at nstlouis@oak-park.us for any questions or assistance.

Congratulations on this important step, and thank you for your dedication to advancing housing opportunities in Oak Park. We look forward to working with you, the potential impact and bringing this project to fruition.

Sincerely,
The Village of Oak Park

Kevin Jackson
Village Manager