



**Oak Park  
Residence  
Corporation**

February 5, 2024

Mr. Jeff Prior, Neighborhood Services Manager  
Village of Oak Park  
123 Madison Street  
Oak Park, IL 60302

Dear Jeff,

Thank you very much for all of the time, effort, and commitment that you, your colleagues, and the members of HPAC put in to support and respond to the housing needs of those most at risk here in our community.

I'm reaching out to follow up on our recent discussions regarding the possibility of extending the term of the Oak Park Residence Corporation's Housing Trust Fund Project Agreement. As you'll recall, our original grant application had requested a two-year grant term. We had anticipated that such a timeline would likely be required to work through the process of: identifying an appropriate potential target condominium property; securing acquisition rights to the property; putting in place the necessary financing; and facilitating the condominium deconversion process.

Over the course of the past 10 months, we have made meaningful progress toward identification of prospective target properties. We anticipate that, with a reasonable extension of the term of the original 12-month grant timeline, we will be in position to move forward with the acquisition and deconversion process, thereby adding the number of affordable units available here in the community (as outlined in our original grant application). To ensure that we can address all necessary activities within the term of the extension, we would like to request that the term of the grant be extended through the end of 2025 (thereby ensuring no need to return for any further extension, in the event that we run into any unforeseen paperwork delays as we work through the final stages of the deconversion process).

Again, thank you for your continuing commitment. Please don't hesitate to reach out to me with any questions, or for any additional information that may be of assistance in this process.

Kindest regards,

David Pope  
President