

LOCKPORT

Mayor

Dev Trivedi

City Clerk

Alice Matteucci

Administrator

Tim Schloneger

**Alderman**

Pete Colarelli - 1st Ward
Dick Van Dyke - 1st Ward
Joe Fracaro - 2nd Ward
Brian Smith - 2nd Ward
Tom Kelly - 3rd Ward
Bob Morris - 3rd Ward
John Robert Krzos - 4th Ward
Robert Perretta - 4th Ward

City of Historic Pride

222 E. Ninth Street ♦ Lockport, IL 60441-3497

Date: September 30, 2009

TO: Lockport Builders

RE: City of Lockport Economic Stimulus Program

The City of Lockport is pleased to announce that our Residential Economic Stimulus Program is now available for new construction home purchases. This program is intended to provide grants for 100 newly constructed homes permitted between September 1, 2009 and August 31, 2010, with review of the program annually in August. Buyers must close and take occupancy before August 31, 2011.

It is important to note that the next review period is August 31, 2010. At that time, the City will determine if the project should be extended or ended. Furthermore, given the limit of 100 grants, it is recommended that the Economic Stimulus Grant Program Application be submitted with the building permit application or shortly thereafter. This will limit or eliminate the likelihood of grant denials due to the 100 grant limit.

If you have any questions, do not hesitate to contact me at (815) 838-0549, ext. 2111.

Sincerely,

Tim Schloneger
Administrator



CITY OF LOCKPORT
ECONOMIC STIMULUS
PROGRAM

AND

GRANT APPLICATIONS



City of Lockport Economic Stimulus Grant Program Information



The Mayor and City Council would like to thank you for considering the City of Lockport for your new home. The City of Lockport is committed to attracting additional retailers to our community. The addition of this commercial development further increases our residents' quality of life and diversifies our tax base. Therefore, the City of Lockport is offering this grant to increase the number of new residential homes built within the corporate limits of the City, which will increase the assessed value of the community, encourage commercial development, and provide jobs for all trades in the construction industry. *Mayor Dev Trivedi*

Public Participation

The City of Lockport will provide grant funds in the amount of \$10,000 for detached single family homes; or \$7,000 for attached single family homes, including town homes and duplexes. A maximum of 100 awards will be disbursed. Check both with your homebuilder and lender to see how the grant funds may be utilized.

The grant amount may be paid directly to the buyer and/or applicable title company at closing. Only buyers who are purchasing a home originally permitted between September 1, 2009 and August 31, 2010, and closing on the sale of said home by August 31, 2011, within the corporate limits of the City of Lockport are eligible for this program.

Criteria for Approval

1. Home must be new construction permitted between September 1, 2009 and August 31, 2010.
2. Home must be in the corporate limits of the City of Lockport.
3. Application must be received prior to closing on the sale of said home.
4. Closing on the sale of home must occur prior to August 31, 2011.
5. Maximum of 100 awards will be disbursed.

The approval process may take up to 7 days and an award letter will be provided to recipients.

Applications and questions regarding this program may be directed to:

Tim Schloneger, *City Administrator*

City of Lockport

222 E. 9th Street, Lockport, IL 60441, (815) 838-0549, ext. 2111, or tschloneger@lockport.org



