



FHLBank
Chicago

2019 AHP GENERAL FUND GRANT RECIPIENT

South Village Homeowner Rehab

In 2019, FHLBank Chicago awarded a \$360,000 Affordable Housing Program (AHP) General Fund grant to Peoria Citizens Committee for Economic Opportunity, Inc. (PCCEO) through Busey Bank to assist 24 homeowners with the rehabilitation of their home in Peoria, Illinois.

Project Details:

- Despite the challenges of COVID-19, PCCEO's South Village Homeowner Rehab program successfully completed 10 roof replacements in 2020 totaling \$193,402 in rehab costs and five in 2021 totaling \$114,463.
- The average rehab cost was approximately \$19,000 per home. A typical transaction was \$14,250 in AHP and \$4,750 in local funding.
- Seventy percent (70%) of homeowners in the target area were at or below 60% AMI with the majority of household income from Supplemental Security Income (SSI). Sixty percent (60%) of homeowners were seniors.



FHLBank
Chicago

2019 AHP GENERAL FUND GRANT RECIPIENT

South Village Homeowner Rehab

A NOTE FROM THE SPONSOR

Peoria Citizens Committee for Economic Opportunity, Inc.

“AHP funds for rehab projects can have a significant impact on improving the quality of life for homeowners, especially seniors and other economically challenged families, who do not have the financial means for major repairs.”

McFarland A. Bragg II, President/CEO

“AHP funds for homeowner rehabilitation projects are essential to maintaining homeowner rates in low-income communities. There are just not enough local resources to help.”

Robin Grantham, Community
Development/Engagement Manager

A NOTE FROM OUR MEMBER

Busey Bank

“Busey had the privilege of working with PCCEO on past successful projects and was proud to partner with them once again on the South Village Homeowner Rehab project to significantly improve affordable housing with homeowner renovations. Dedicated to the vibrant communities where we live and work, Busey is committed to making a positive impact in Peoria—and throughout our entire footprint—by supporting programs that help individuals achieve financial stability.

Through collaboration with PCCEO, this project helped dozens of local homeowners in the south side of Peoria make substantial improvements in their living conditions. Projects like the South Village Homeowner Rehab have a significant impact on improving people’s lives and making our communities better places to live, and we at Busey have been proud to be part of this important work.”

Robin Elliott, President & CEO

