

## A GROUND-BREAKING PARTNERSHIP

HOPE is pleased to partner with Wells Fargo Bank to bring three economic and community development initiatives to Elgin.

- “*Elgin Neighbors*,” a housing subsidy program for those working in Elgin, strengthens neighborhoods
- “*ElgInstead*,” a marketing campaign, highlights the many strengths of this great city
- “*SEE-IT*,” a planning initiative that brings neighbors together to map the future



**WELLS  
FARGO**

**HOPE AND WELLS FARGO  
OPENING DOORS IN ELGIN**

## HOPE Fair Housing Center— Purchase Assistance through Elgin Neighbors

If you live or work in Elgin, and want to own a home, HOPE can help you.

### The Process

1. Find a home in Elgin and contact HOPE before the contract is signed for information regarding the subsidy and to receive lender partner referrals.
2. Continues through the normal home purchase process.
3. Funds from the subsidy are allocated toward the down payment, closing costs or rehabilitation costs, or a combination of the three.
4. At closing, the funds will be held by the lender/bank until an inspection of the completed work is done. The contractor will be paid directly by the lender/bank.
5. Once the rehabilitation work is completed, move into the home and enjoy a life without a long commute!

HOPE Fair Housing Center  
245 West Roosevelt Road  
Building 15, Suite 107  
West Chicago, Illinois 60185

630-690-6500  
[www.hopefair.org](http://www.hopefair.org)  
[www.ElgInstead.org](http://www.ElgInstead.org)



## ELGIN NEIGHBORS

## PURCHASE ASSISTANCE

### Grand old Victorians await grand new owners.

Grand old Victorians to modern single-family houses, townhouses and condos. Elgin gives you more room for your life. It has a real downtown you can walk around in, full of shops, restaurants and clubs, many in historic buildings. It has museums, art galleries and the second largest symphony orchestra in the state, and with artists moving into lofted lofts, it has a vibrant cultural life — enhanced by the diversity of its people. *U.S. News & World Report* lists Elgin as one of the nation's most livable cities. Elgin's high schools top marks. Winding through the center of the city, Fox River parkland is perfect for hiking and canoeing. Three different railroad stations in Elgin put Chicago only 45 minutes away. Come yourself here. Financial incentives may be available.



**ELGINSTEAD**  
of where you're living now

To learn more: [elginstead.org](http://elginstead.org)  
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**TEL: 630.690.6500**

STRONG PARTNERSHIPS BUILD STRONG COMMUNITIES. HOPE FAIR HOUSING CENTER IS CREATING A GROWING COMMUNITY OF PARTNERS IN ELGIN TO PROMOTE COMMUNITY AND ECONOMIC DEVELOPMENT THROUGH HOME OWNERSHIP AND COMMUNITY ENGAGEMENT.

THROUGH A GROUND-BREAKING PARTNERSHIP WITH WELLS FARGO BANK, HOPE IS ABLE TO CREATE A BRIDGE THAT BRINGS TOGETHER POSITIVE FORCES WORKING WITHIN ELGIN TO BRING ECONOMIC RECOVERY AND NEIGHBORHOOD STABILIZATION.

WE ARE DOING THAT IN A NUMBER OF WAYS: THROUGH A UNIQUE MARKETING PROGRAM THAT HIGHLIGHTS ALL ELGIN HAS TO OFFER; THROUGH PARTNERSHIPS WITH NON-PROFIT COMMUNITY ORGANIZATIONS WORKING IN NEIGHBORHOODS; THROUGH THE FUNDING OF HISTORY AND ART PROGRAMMING; AND THROUGH PARTNERSHIPS WITH EMPLOYERS THROUGHOUT ELGIN TO CREATE NEW HOMEOWNERSHIP OPPORTUNITIES.

## What is “*Elgin Neighbors*?”

*Elgin Neighbors* is a purchase assistance program that provides financial assistance to people working in Elgin who wish to also live in Elgin.

## How does the Program Work?

The program funds can assist you with the down payment, and/or closing costs, and/or rehab costs as a forgivable, no interest loan. The funds can work with any loan program, and apply to any property in Elgin, even live-work spaces, to the extent that the funds are needed.

## How Does This Benefit My Company?

If you work for an Elgin-area/ Kane County area employer, HOPE may be able to work with them to develop additional program benefits. If you work for an Elgin non-profit, or are self-employed and based in Elgin, you are automatically eligible to apply. Normal loan underwriting guidelines will apply

## How Do We Get Started?

Contact Todd Fuller at 630-690-6500 or [tfuller@hopefair.org](mailto:tfuller@hopefair.org) for details. If you are currently working with a lender, HOPE can discuss the program benefits with your loan officer to smooth the process.

## Which Lender Can I Use?

HOPE can work with any lender who will approve you for a mortgage. The lender will need to contact us to approve our loan, so make sure to share this brochure with them.

This program will not be available for Habitat for Humanity purchases, and any loan program which will not allow a community second mortgage.

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## Testimonials

“Two of the ESO employees have used the program to purchase homes in Elgin. I would recommend other employers learn how the program may help retain or attract key employees.” **Dave Bearden, CEO, Elgin Symphony Orchestra**

“We just wanted to say ‘Thank You’ for helping make our first home purchase as simple and painless a process as it could be. Working with [HOPE] was great, and we are excited to begin our renovations and our move.” **Sara Sitzer and Richard Evans, musicians, Elgin Symphony Orchestra**

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