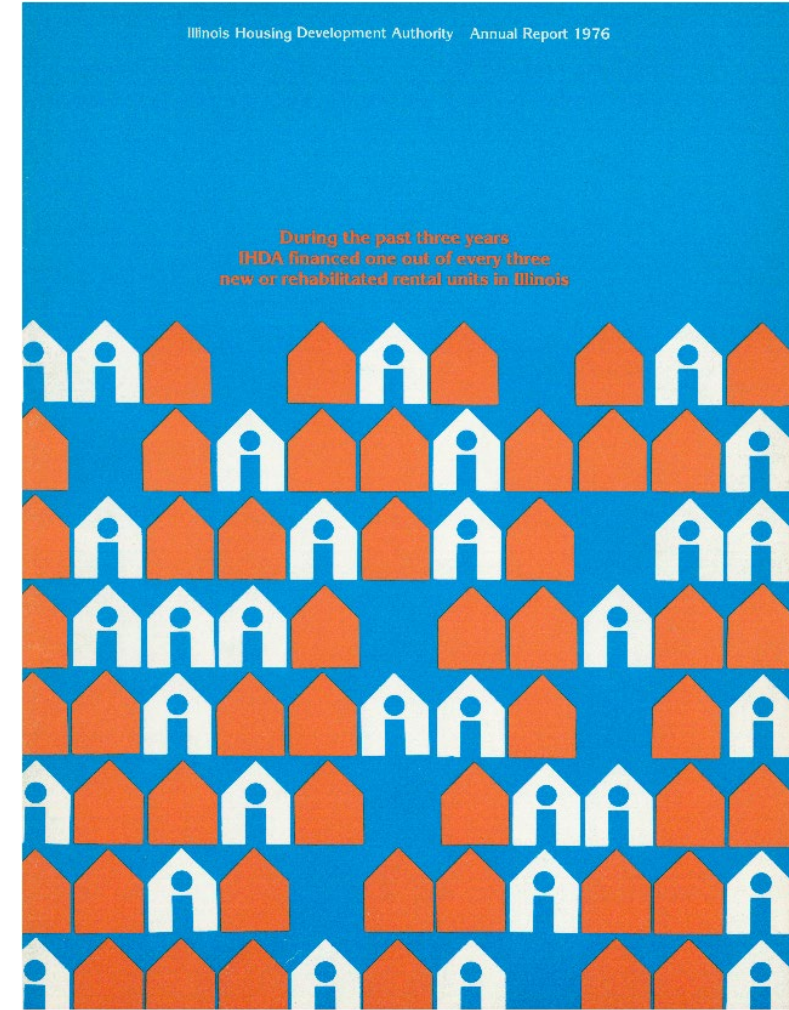
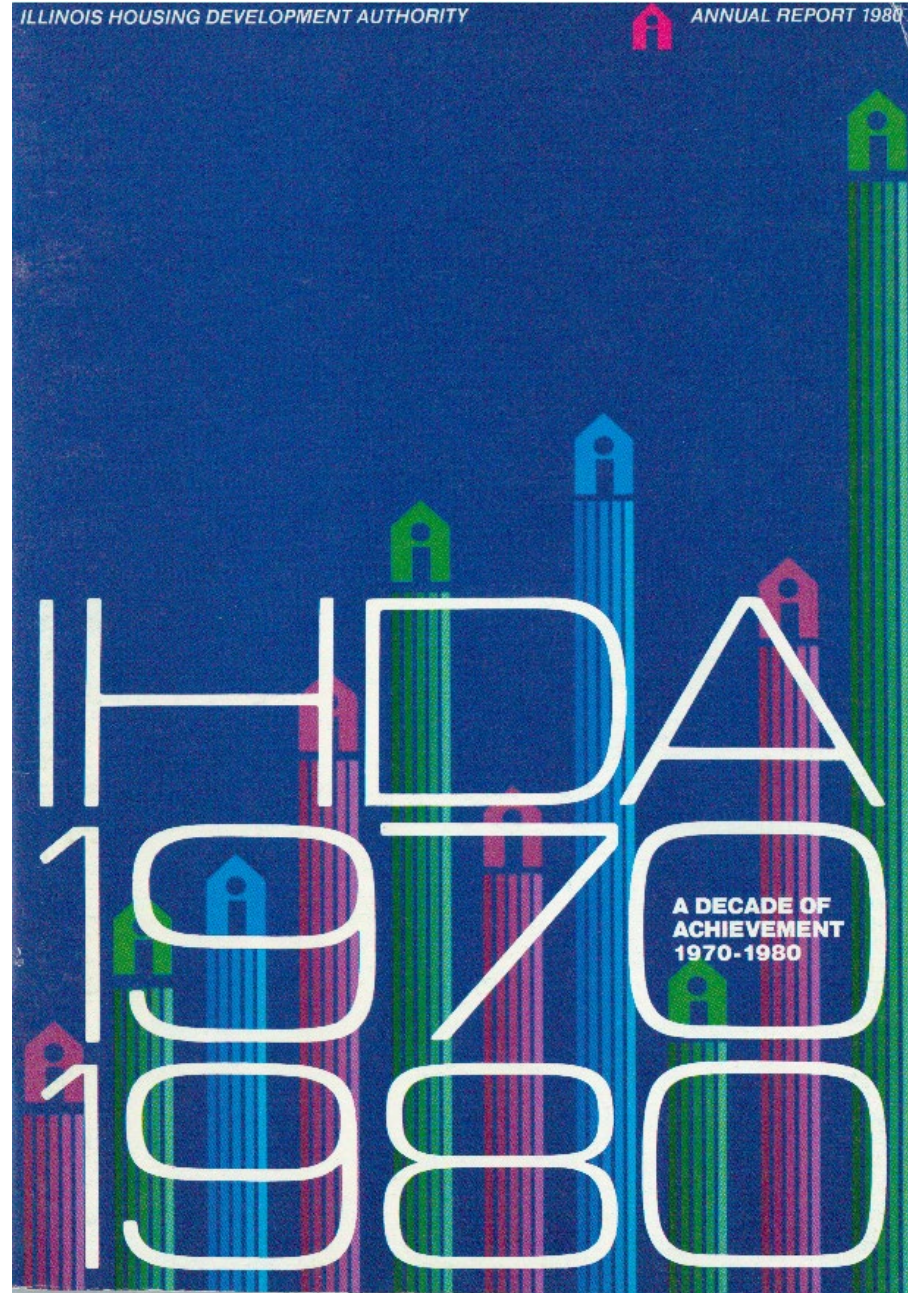


AUSTIN **ANNUAL**  
2018 **CONFERENCE**  
**& SHOWPLACE**

**HFA**s AT THE  
CENTER

The First 50 Years

Illinois Housing Development Authority





# Welcome Home

IHDA ANNUAL REPORT FISCAL YEAR 2015



The Illinois Housing Development Authority's mission is to finance the creation and preservation of affordable housing in Illinois.

As an independent, self-supporting agency, we administer a number of state and federal resources and issue bonds based on our own strong credit rating. Our programs allow families to buy and maintain affordable homes and our investments result in quality developments that generate jobs and dollars for the state's economy. We invested **\$2.1 billion** in **16,321 units** of affordable housing in FY2015, generating **\$815.9 million** for Illinois' economy, creating **12,300 jobs** and helping families find quality, affordable homes throughout the state.

Affordable  
Housing  
Investment  
16,321 units

Generating  
12,300 jobs



IHDA invested \$630.4 million and leveraged \$215.9 million to build 1,100 new rental units in 21 developments while preserving 3,000 units in 26 developments.



## Permanent Supportive Housing

### Ron's Story

"Getting outside again is amazing," said Ron Smith, who regained his independence in 2015 with help from *Home First*. As the result of a tragic accident in 1988, Ron was paralyzed from the neck down, leading to 27 years of nursing home life. Now, living in his own apartment in Chicago's western suburbs, he savors this freedom that provides security, comfort and peace of mind.

[READ FULL STORY](#)

PERMANENT SUPPORTIVE HOUSING

Ron's Story

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“When you’ve got those three things, you have a home,” said Ron Smith. “I would love others to feel the joy I feel now. I hope my story helps other people in similar situations find their freedom and find their home.”



Don't underestimate the simple pleasure of fresh air and a blue sky. And with his newfound independence, it's fitting that one of Ron's favorite moments was watching 4th of July fireworks from his balcony. Now, despite his physical limitations, the unstoppable 52-year-old's goal is to work from home as a part-time telemarketer.

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CHALLENGES



IHDA'S SOLUTION

IHDA introduces programs to help interested and qualified homebuyers enter the marketplace, including Welcome Home Illinois focusing on first-time buyers.

THE RESULTS



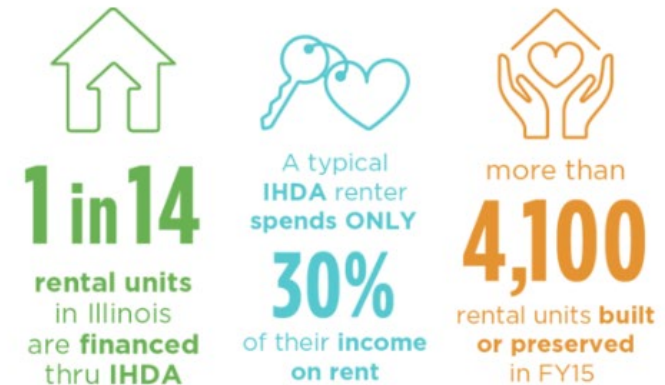
CHALLENGES



IHDA'S SOLUTION

IHDA provides funding and tax incentives to develop and rehab affordable housing units in communities across the state.

RESULTS





Changing Lives  
and Communities



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As an independent, self-supporting agency, we administer a number of state and federal resources and issue bonds based on our own strong credit rating. Our programs allow families to buy and maintain affordable homes and our investments result in quality developments that generate jobs and dollars for the state’s economy. IHDA invested **\$1.4 billion** in **10,037 units** of affordable housing in FY2016, generating **\$639 million** for Illinois’ economy, creating **7,400 jobs** and helping families find quality, affordable homes throughout the state.





“When we moved here in November of last year, my kids cried for a whole week because they could not believe it. They started calling it a mini-mansion.”

**Merrecia Moore**  
*Resident - West Humboldt Place*



Community Stabilization  
*IHDA Sparks an Economic Revival*



Multifamily Lending  
*IHDA Streamlines Rental Housing Financing*



Rental Housing  
*IHDA Provides a Safe Place to Prosper*



Through IHDA's network of 150 participating lenders, **\$875 million in loans** were made to **6,079 families**, generating **3,040 jobs** and infusing **\$152 million** into Illinois' economy. Through the **Abandoned Property Program** and **Blight Reduction Program**, vacant properties across the state were maintained or demolished, helping local governments to stabilize property values in hard hit neighborhoods.

### City of Centralia

With the effects of the collapse in the housing market still felt in neighborhoods across Illinois, IHDA's recovery and revitalization programs give local leaders the tools they need to rebuild their communities. Recognizing that integrated solutions are needed to fully address the interconnected problems of foreclosure and blight, IHDA leveraged funds from the federal Hardest Hit Fund (HHF) program to create two programs that help local governments prevent future foreclosures by stabilizing property values, which creates housing demand.

This effort has sparked an economic revival in Centralia, a city of 13,000 located within four counties in southern Illinois. For Mayor Tom Ashby and City Manager Dan Ramey, IHDA's Blight Reduction and 1<sup>st</sup> Home Illinois programs have been at the center of their mission to rebuild their neighborhoods, create a foundation for a stronger economic future and restore Centralia's reputation as a good place to live and work.



“IHDA has been our biggest success story so far.”

**Tom Ashby**  
Mayor – Centralia, Illinois

## FY 2016 Homebuyer Profile

\$54,000



AVERAGE AGE



AVERAGE INCOME



MINORITY PARTICIPATION



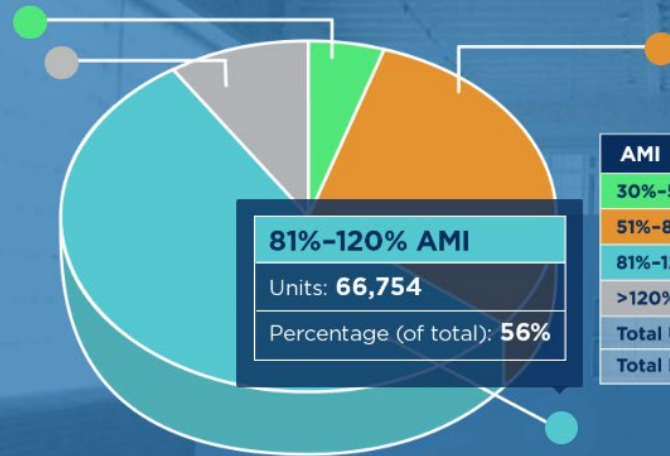
HEAD OF HOUSEHOLD



AVERAGE PURCHASE PRICE

## Active Rental Portfolio

Units Grouped by Area Median Income (AMI)

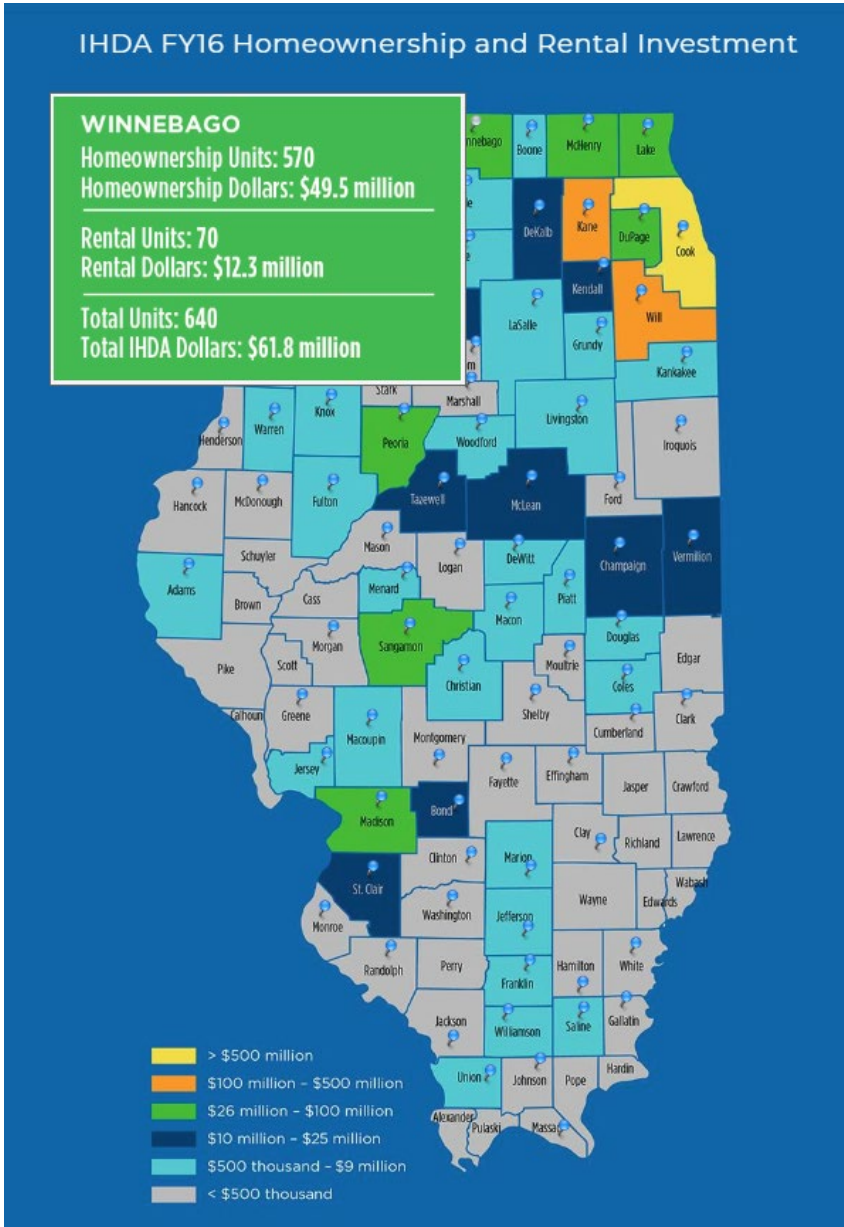
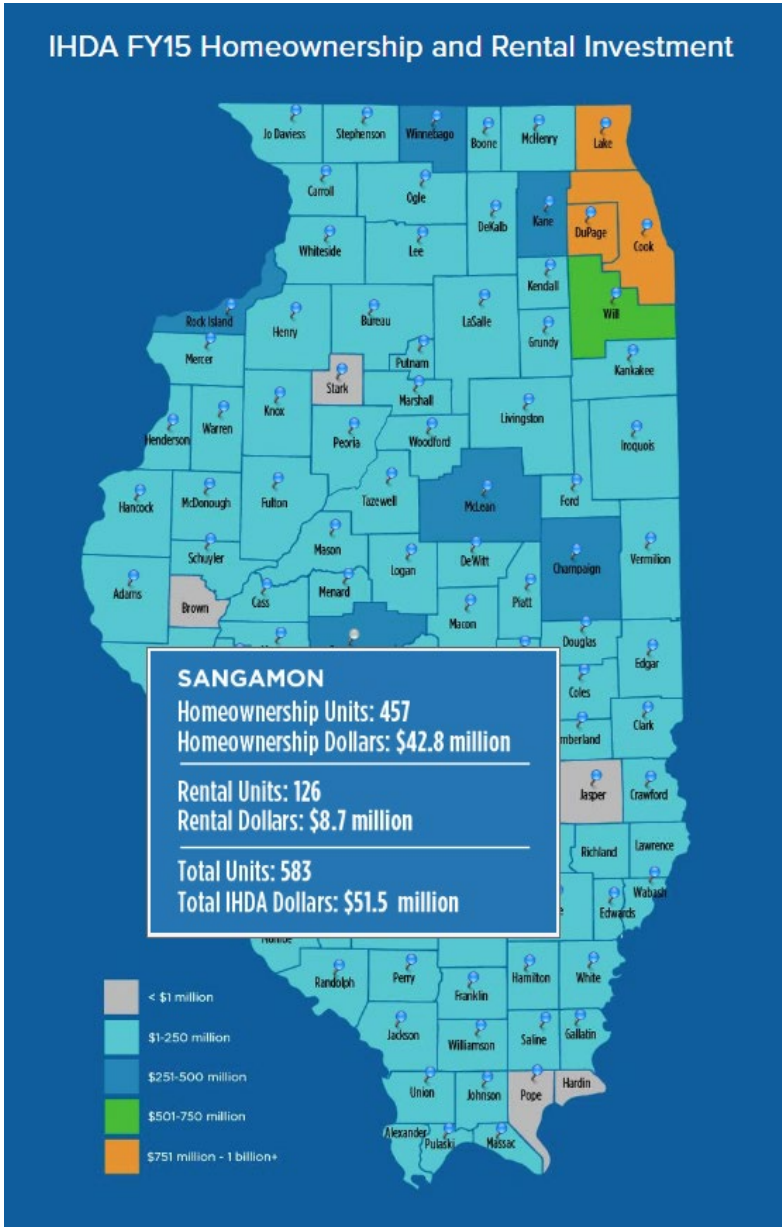


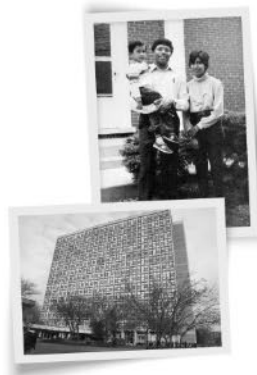
**81%-120% AMI**

Units: **66,754**

Percentage (of total): **56%**

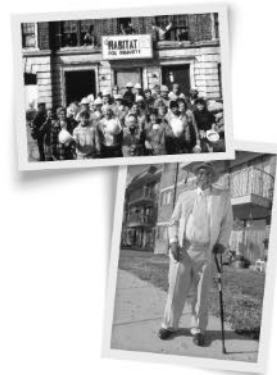
AMI	Units	Percentage (of total)
30%-50%	5,957	5%
51%-80%	36,910	31%
81%-120%	66,754	56%
>120%	9,891	8%
<b>Total Units</b>	<b>119,512</b>	
<b>Total Developments</b>	<b>1,504</b>	





The year 2017 marks the 50<sup>th</sup> anniversary of the creation of the Illinois Housing Development Authority (IHDA, the Authority) by the Illinois Legislature. IHDA began as a financially independent agency with less than a dozen employees and a clear mission - to finance the creation and preservation of affordable housing. **Fifty years, \$18 billion and 255,000 units later**, one thing is clear: IHDA is a major generator of housing and a significant contributor to the economic development of Illinois.

In honor of this anniversary, this annual report takes a look back at some major milestones from the past five decades as we collaborated with developers, lenders, management companies, local officials and others to find creative and cost-effective solutions to our most challenging housing issues. It has been a remarkable 50 years made possible by the work of both IHDA's staff and our partners, and we are excited to build upon these successes as we look to the years ahead.



# The History of IHDA 1967-2017



1960'S



1970'S



1980'S



1990'S



2000'S



2010'S

## 1970's



1972



IHDA approves financing for its first senior development: West Wind Tower in Elgin.



The 150-unit building included special features designed to meet the needs of seniors and rents as low as \$136.

1974



10,000 multifamily units financed. Pictured is the multi-phase Paul G. Stewart Apartments in Chicago, offering a total of 420 apartments for seniors and families.

In Fiscal Year 2017, IHDA invested \$1.4 billion in 10,200 units of affordable housing, generating \$840 million for Illinois' economy, creating 9,700 full-time jobs and helping thousands of families find quality, affordable homes throughout the state.

The most prevalent housing challenges facing Illinois in Fiscal Year 2017 were homeowners still struggling to save their homes from foreclosure almost one decade after the economic crisis of 2008, recovery and revitalization needs at the local level, and the demand for more supportive housing for the state's most vulnerable populations. IHDA met each of these challenges with tangible results.

In FY17, IHDA's mortgage assistance and foreclosure mitigation programs provided \$26.8 million to help 14,100 families save their home or find the best possible solution for their specific situation. FY17 also saw IHDA close over \$800 million in loans with 5,900 homebuyers, the majority of which purchased their first home in a community targeted for revitalization. Finally, on the rental housing side of our business IHDA invested \$632.4 million and leveraged \$268.9 million to build or preserve 4,300 units in 48 developments, and launched a special financing round for properties serving supportive housing populations.





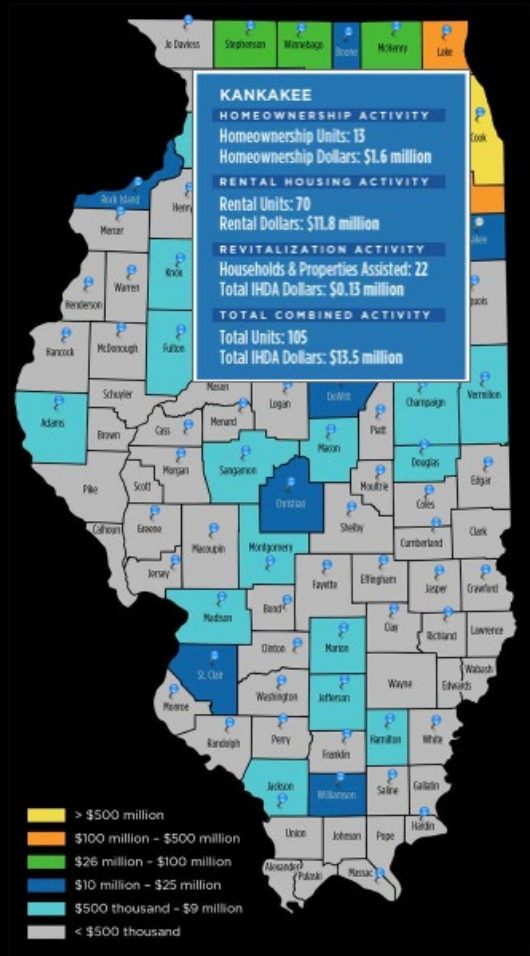
## Permanent Supportive Housing

Supportive housing is a solution that addresses some of our state's most pressing issues. It combines permanent affordable housing with supportive services designed to help vulnerable individuals and families to live with stability, independence and dignity. There is a great need for this type of housing throughout the state and IHDA is working to aggressively expand the housing options available to special needs populations, including people who are homeless or at risk of homelessness, are living with disabilities, veterans, and those who are at risk of institutionalization. Supportive housing can break the cycle of homelessness and reduce the state's reliance on institutional care, improving residents' lives and generating significant cost savings for the public along the way. IHDA has funded housing for special needs populations for years through funding set-asides and scoring categories within its tax credit application. In Fiscal Year 2017, IHDA built on this work by awarding more than \$33 million in funding to seven developments under a new round of the Permanent Supportive Housing Development Program.





### IHDA Productivity



  
FY2017  
Homeownership  
Homeownership Production  
Single Family Programming  
Homebuyer Profile

  
FY2017  
Multifamily  
Multifamily Production (Dollars)  
Multifamily Production (Units)

  
FY2017  
Revitalization  
Revitalization Funds

  
IHDA  
Historical Activity  
FY2017 Historical Activity Data