



City of Chicago  
Richard M. Daley, Mayor

Department of Housing

Marina Carrott  
Commissioner

318 South Michigan Avenue  
Chicago, Illinois 60604  
(312) 747-9000  
(312) 747-1670 (FAX)  
(312) 744-1691 (TTY)

October 29, 1996

To: The Honorable Ray Suarez, Chairman  
City Council Housing Committee

From: Marina Carrott, Commissioner  
Department of Housing

*M. Carrott*

Re: Third Quarter, 1996 Report of Housing Creation  
and Preservation

At the conclusion of the third quarter, 1996 the Department of Housing (DOH) had expended 82% of our 1996 budgeted resources for housing creation and preservation activities, and achieved 75% of our goal for the number of units assisted. Highlights of our third quarter activities are presented in this memorandum.

AFFORDABLE HOUSING BOND INITIATIVE: Although the department has yet to access the funds budgeted for the Affordable Housing Bond Initiative, we will seek City Council approval during the fourth quarter for a transaction that will employ all of these funds.

LOW-INCOME HOUSING TRUST FUND (LIHTF): During the third quarter, the Board of Directors of the LIHTF approved applications which will absorb slightly more than half of the dollars which were awarded by the federal Department of Housing and Urban Development (HUD) for a new supportive housing initiative. A schedule of the organizations which were awarded funding is attached to this report. In September, HUD announced an additional award of \$2.1 million for the expansion of this program during 1997. The trust fund continues to solicit additional applications, and expects to make full use of the resources.

The trust fund's third quarter activities also included \$1,025,000 of ARC (Affordable Rents for Chicago) loans, funded from prior years' Home Investment Partnership (HOME) proceeds.

CDBG FLOAT LOANS: During the third quarter, the City Council authorized an \$800,000 CDBG float loan to Century Place Development Corporation, for the acquisition and rehabilitation of a 90 unit SRO at 712 West Diversey Avenue. This development will also be



assisted with a DOH first mortgage loan approved during the quarter.

TAX INCREMENT FINANCING (TIF): DOH sought and received City Council authorization to award \$2.18 of TIF proceeds to the developers of Willard Square, consisting of 100 units of newly-constructed rental housing and ten new single-family homes. The rental housing development will also be funded with a DOH loan, approved during the quarter.

CITY MORTGAGE: Almost \$21 million of home mortgage loans, incorporating down-payment and closing cost assistance to income-eligible homebuyers, were issued during the third quarter. Although we are reporting a total of 457 units assisted this year to date, participating lenders have not yet provided complete data on homebuyers' incomes, resulting in a discrepancy between the total unit count and our report of the units assisted by income segment. Based on information received to date, the program is proving of substantial benefit to households earning between fifty and eighty percent of the area median income, as well as those who earn up to the upper limit for program participation (115% of the area median), and of modest help to households earning less than 50% of the area median.

MORTGAGE CREDIT CERTIFICATE (MCC) PROGRAM: Use of the MCC program is right on target. Not surprisingly, given the nature of the program, it is being accessed by substantial numbers of households earning between sixty and one hundred fifteen percent of the area median, who are not in need of the downpayment/closing cost assistance which City Mortgage provides. However, contrary to our expectations, a significant number of households earning between thirty and sixty percent of the area median are also taking advantage of this program.

MULTI-FAMILY REHAB AND NEW CONSTRUCTION: With City Council approval of \$10 million of new multi-family loans during the third quarter, DOH remains on track in our usage of funds budgeted for this purpose.

SINGLE FAMILY REHAB: Our Single Family Rehab program is finally hitting its stride, with funds budgeted for

this program in 1996 being supplemented by dollars carried over from prior years' budgets.

NEW HOMES FOR CHICAGO: In July, DOH received City Council authorization to fund the second phases of two New Homes developments in South Shore and South Chicago, and for a new undertaking in Bronzeville.

LOW-INCOME HOUSING TAX CREDITS: No new tax credit awards were made during the third quarter; however, as of this writing our 1996 tax credit allocation has been fully committed. I will report on the October awards at the time of my fourth quarter report.

EMPOWERMENT ZONE (EZ) FUNDS: During the third quarter, developers of affordable housing received \$4.5 million of Empowerment Zone assistance. Although two of these developers will also need to access DOH financing, their use of EZ dollars will reduce their demand upon the limited resources of this department.

EMERGENCY HOUSING ASSISTANCE PROGRAM (EHAP): Demand for this program continues to be extremely strong. On August 1, DOH ceased to accept additional applications, in order to reserve funds for the repair and replacement of heating systems when cold weather arrives.

HOUSING REPAIRS FOR ACCESSIBLE AND INDEPENDENT LIVING (HRAIL): Expenditures reported under this program reflect the rate at which delegate agencies, who serve as the department's delivery system, are submitting invoices for reimbursement.

HOUSING ABANDONMENT PREVENTION PROGRAM: This program's greatest effectiveness is in convincing landlords to make necessary repairs to their properties, under threat of a receiver being appointed. Because of that success, it has not been necessary to expend a significant amount to fund remedial actions taken by a receiver.

FACADE PROGRAM: Demand for our Facade Program has not materialized at the rate we had anticipated. We are currently evaluating new areas to be targeted by this initiative.

LEAD-SAFE HOMES INITIATIVE: This new program is beginning to pick up momentum, but our partner, the Chicago Department of Public Health, is experiencing difficulty in identifying licensed lead abatement contractors who are interested in participating in the program.

FORECLOSURE PREVENTION: The first loans under this partnership with Neighborhood Housing Services are beginning to be approved.

SRO FIRE SAFETY PROGRAM: Approximately half of the 1996 dollars to finance code-complied fire safety improvements to single-room occupancy buildings were committed as of the end of the quarter. Applications in process will absorb all but a few hundred thousand dollars of the remaining balance.

I appreciate the opportunity to make this report, and look forward to discussing it with members of the Housing Committee.

**CITY OF CHICAGO DEPARTMENT OF HOUSING  
PROJECT SUMMARY, LOANS CLOSED**

**THIRD QUARTER, 1996**

**NAME OF BORROWER/DEVELOPER:** Mayfair Commons Limited Partnership/North Mayfair Development Corporation and North River Commission.

**FOR-PROFIT/NOT-FOR-PROFIT:** For-profit/Not-for-profit

**PROJECT NAME AND ADDRESS:** Mayfair Commons Senior Building  
4444 W. Lawrence

**WARD/ALDERMAN:** 39 / Margaret Laurino

**CITY COUNCIL APPROVAL:** July 31, 1996

**APPLICATION DATE:** February 15, 1995

**TYPE OF PROJECT:** New construction for senior housing.

**DOH LOAN**

**Amount:** \$4,799,748 (HOME)  
**Rate:** 1.5%  
**Maturity:** 32 years  
**Repayment:** No monthly payment; balloon payment at maturity.  
**Security:** Second Mortgage

**DOH TAX CREDITS:** \$585,093 (1995 reservation)

**UNITS/RENTS**

<u>TYPE</u>	<u>NUMBER</u>	<u>RENT</u>	<u>INCOME GROUP</u>
Studio	4	\$100	0-15% (ARC)
Studio	7	\$300-375	31-50%
1 Bedroom	9	\$135	0-15% (ARC)
1 Bedroom	44	\$450	31-50%*
1 Bedroom	4	\$490	51-60%
2 Bedroom	29	\$525-565	31-50%
<b>Total</b>	<b>97</b>		

\*One 1 bedroom unit will be occupied by the live-in janitor and is not HOME funded or restricted.

**UTILITIES:** Tenants pay for electricity and cooking gas.

**PROJECT COSTS**

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>%</u>
Acquisition	\$ 535,683	\$ 5,523	6%
Construction	\$7,032,317	\$72,498	77%
Soft Costs	\$ 688,695	\$ 7,100	8%
Developer Fee	\$ 820,452	\$ 8,458	9%
<b>Total</b>	<b>\$9,077,147</b>	<b>\$93,579</b>	<b>100%</b>

**PROJECT FINANCING**

<b>SOURCE</b>	<b>AMOUNT</b>	<b>LIEN POSITION</b>	<b>RATE</b>	<b>TERM/ AMORT</b>	<b>PER UNIT</b>	<b>%</b>
Albany Bank *	\$ 500,000	1st	8.75%	20/30	5,155	5.5%
DOH	\$4,799,748	2nd	1.50%	30	49,481	53.0%
ARC	\$ 500,000	3rd	0%	30	5,155	5.5%
NEF	\$3,277,299	Equity	N/A	N/A	33,787	36.0%
General Partner	\$ _____100	Equity	N/A	N/A	_____1	_____0%
<b>Total</b>	<b>\$9,077,147</b>				<b>\$93,579</b>	<b>100.0%</b>

\* Reflects current rates; subject to adjustment at closing. Rate at closing not to exceed 9%. Albany's loan will be fixed for 10 years with an adjustment in year 10 to the 10 year U.S. Treasury Certificate rate plus 2%. Albany's construction loan will float at Prime.

**CITY OF CHICAGO DEPARTMENT OF HOUSING  
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL**

**THIRD QUARTER, 1996**

**NAME OF BORROWER/DEVELOPER:** Diversey Neighborhood Development Corporation/Century Place Development Corp.

**FOR-PROFIT/NOT-FOR-PROFIT:** Not-for-profit

**PROJECT NAME AND ADDRESS:** Diversey Apartments  
712 West Diversey Parkway

**WARD/ALDERMAN:** 44/Bernard Hansen

**CITY COUNCIL APPROVAL:** September 11, 1996

**APPLICATION DATE:** June 1995

**TYPE OF PROJECT:** Rehabilitation for family housing.

**DOH LOAN**

**Amount:** \$1,073,955 (CDBG/Section 108)  
**Rate:** 3%  
**Maturity:** 17 years  
**Repayment:** No monthly payment; balloon payment at maturity.  
**Security:** Second mortgage

**CD FLOAT LOAN**

**Amount:** \$800,000  
**Rate:** 3.3%  
**Maturity:** 18 months  
**Repayment:** At maturity by Equitable loan.  
**Security:** Irrevocable Letter of Credit.

PROJECT SUMMARY  
 LOANS APPROVED BY CITY COUNCIL  
 THIRD QUARTER, 1996

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UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
Studio	35	\$405	0-15% (Section 8)*
Studio	30	\$420-450	31-50%
1 Bedroom	10	\$475	0-15% (Section 8)*
1 Bedroom	8	\$500	51-60%
1 Bedroom	<u>7</u>	\$600	61-80%
<b>TOTAL:</b>	<b>90</b>		

UTILITIES: Owner pays for all utilities except household electricity.

\* Project based Section 8 for 15 years.

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 35,001	\$ 389	1%
Construction	1,802,044	20,023	69%
Soft Costs	563,510	6,261	21%
Developer Fee	<u>223,400</u>	<u>2,482</u>	<u>9%</u>
<b>TOTAL:</b>	<b>\$2,623,955</b>	<b>\$29,155</b>	<b>100%</b>

PROJECT FINANCING (Permanent)

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
Equitable Real Estate	\$ 800,000	1st	9%	15/18	\$ 8,889	30%
DOH	1,073,955	2nd	3%	17	11,933	41%
IHDA	500,000	3rd	0%	30	5,556	19%
FHLB/AHP	<u>250,000 *</u>	4th	0%	30	<u>2,778</u>	<u>10%</u>
<b>TOTAL:</b>	<b>\$2,623,955</b>				<b>\$29,155</b>	<b>100%</b>

\* Credited towards equity.



**CITY OF CHICAGO DEPARTMENT OF HOUSING  
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL**

**THIRD QUARTER, 1996**

**NAME OF BORROWER/DEVELOPER:** Lyndale Place Limited Partnership/RRG, Inc.

**FOR-PROFIT/NOT-FOR-PROFIT:** For-profit

**PROJECT NAME AND ADDRESS:** Lyndale Place  
2207-19 North Rockwell/2569-75 West Lyndale

**WARD/ALDERMAN:** 26/Billy Ocasio

**CITY COUNCIL APPROVAL:** July 13, 1996

**APPLICATION DATE:** October 1995

**TYPE OF PROJECT:** Acquisition and rehabilitation for family housing.

**DOH LOAN**

**Amount:** \$1,984,333 (CDBG/Section 108)

**Rate:** 0%

**Maturity:** 32 years

**Repayment:** Annual payments of \$3,324 with a balloon payment of the principal balance at the end of the term.

**Security:** Second Mortgage

**UNITS/RENTS**

<u>UNITS/RENTS</u>				<u>ARC</u>		
<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
1 Bedroom	3	\$450	31-50%			
2 Bedroom	46	\$550	31-50%	11	\$302	16-30%
3 Bedroom	<u>2</u>	\$650	31-50%	<u>5</u>	\$350	16-30%
<b>Total</b>	<b>51</b>			<b>16</b>		

Utilities: Tenants pay for cooking gas and electricity.

**PROJECT COSTS**

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$1,180,891	\$17,625	18%
Construction	4,002,620	59,741	62%
Soft Costs	705,637	10,532	11%
Developer Fee	<u>592,975</u>	<u>8,850</u>	<u>9%</u>
<b>Total</b>	<b>\$6,482,123</b>	<b>\$96,748</b>	<b>100%</b>

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
LaSalle	\$ 594,500	1st	9%	30/30	\$ 8,873	9%
DOH	1,984,333	2nd	0%	32	29,617	31%
IHDA	425,000	3rd	0%	30	6,343	7%
ARC	525,500	4th	0%	30	7,843	8%
CEF	<u>2,952,790</u>				<u>44,071</u>	<u>46%</u>
<b>Total</b>	<b>\$6,482,123</b>				<b>\$96,748</b>	<b>100%</b>

**CITY OF CHICAGO  
DEPARTMENT OF HOUSING**

**LOAN CLOSINGS - THIRD QUARTER  
JULY 1 - SEPTEMBER 30, 1996**

<u>DEVELOPER/PROJECT</u>	<u>APPROVAL DATE</u>	<u>LOAN CLOSING DATE</u>
Lawson YMCA 30 West Chicago Avenue	May 17, 1995	July 16, 1996
Greater Southwest Development Corporation 6300 South Kedzie Avenue	March 6, 1995	July 18, 1996
Tyra Mhoon 2823 West Jackson	February 16, 1996	July 31, 1996
Willie and Gail Riley 1536-40 West 70th Street	May 5, 1996	August 1, 1996
Central Woodlawn II 6156 South Greenwood 6201 South Greenwood 6156 South University 6219 South University 1109-10-16/955 East 62nd Street	March 6, 1996	August 16, 1996
The Resurrection Project 1714 West 19th Street	August 28, 1995	August 16, 1996

**EMPOWERMENT ZONE COMMITMENTS**  
 January 1 - September 30, 1996

Project Name	Amount	Units	INCOME LEVEL						
			0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	
<b>Second Quarter</b>									
The Resurrection Project Plisen & Little Village	600,000	50			50				
Bethel New Life Westside Empowerment Zone	145,000	20				10	10		
Fund for Community Redevelopment 811 E. 46th St./4001 S. Ellis	1,272,990	102			99	3			
Upward Bound 1241 S. Central Park/ 1236 S. Sawyer	170,000	10				5	5		
<i>Third Quarter</i>									
NHS Redevelopment Corporation*	1,500,000	100			9	18	55	18	
St. Edmunds Michigan Renaissance	1,500,000	65		7	58				
The Wabash "Y" Renaissance Lakerfront SRO Corporation	1,500,000	101	100	1					
	6,687,990	448	100	8	216	36	70	18	

\*Production to be spread over three years.

CHICAGO LOW INCOME HOUSING TRUST FUND  
 SUMMARY OF PROJECTS FUNDED - RENTAL SUBSIDY PROGRAM AS OF MARCH 31, 1996  
 (INCLUDES RENEWALS, INCREASES, AND NEW PROJECTS)

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Abazovic, Cazim & Ajrira 6217 N. Winthrop Arlandiz, Serigo & Elizabeth 1300 N. Homan	\$2,880	1 lbr from \$470 to \$230 1 unit	1 17-308
Bethel New Life 401 S. Kilbourn	\$10,260	3 2br's from \$540 to \$275 1 3br from \$660 to \$325 4 units	4 17-308
Bethel New Life 4000 & 4400 W. Washington	\$48,000	3 2br's from \$425 to \$140 20 units	3 0-168
Bethel New Life 4200 W. Washington	\$11,100	20 2br's from \$375-450 to \$175-195 3 units	20 0-168
Bethel New Life 4008 W. Washington, 104 S. Hamlin, 303 S. Springfield & 4652 W. West End	\$9,600	2 2br's from \$450 to \$140 1 3br from \$470 to \$165 4 units	3 0-168
Bickerdike 1567-69 N. Hoyne	\$38,400	1 unit from \$255 to \$55 1 unit from \$350 to \$150 1 unit from \$375 to \$175 1 unit from \$425 to \$225 16 units	1 17-308
Bickerdike 929, 2214 N. Sacramento & 1930 N. Humboldt	\$31,116	16 SRO's from \$300 to \$100 13 units	16 0-168
		2 lbr's from \$341 to \$125 5 2br's from \$394 to \$140 3 3br's from \$472 to \$325 3 4br's from \$525 to \$375	7 0-168 6 17-308

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Boardman, William & Christina 8707 S. Escanaba Broadmoor Apartments TACH 7600 N. Bosworth	\$8,640 \$40,200	3 2br's from \$380 to \$140 15 units 10 studios from \$395 to \$170 5 2br's from \$495 to \$275	3 0-168 10 0-168 5 17-308
Catholic Charities 6717 S. Elizabeth & 6209 S. Paulina	\$122,880	32 1br's from \$525 to \$205 32 units	32 17-308
Catholic Charities 1900 N. Karlov	\$24,000	8 beds from \$350 to \$100 8 units	8 0-168
Chicago Clergy Association 108 N. Sangamon (Men's Program)	\$121,800	25 units 5 beds from \$600 to \$ 30 10 beds from \$600 to \$140 10 beds from \$600 to \$330	15 0-168 10 17-308
Chicago Clergy Association 108 N. Sangamon (Women's Program)	\$93,120	16 units 8 SRO's from \$600 to \$ 30 8 SRO's from \$600 to \$200	8 0-168 8 17-308
Chicago Urban League 4524-26 S. Michigan	\$19,440	4 units 4 2br's from \$545 to \$140	4 0-168
Circle Christian 5808 W. Fulton	\$7,140	3 units 1 1br from \$375 to \$230 1 2br from \$450 to \$275 1 3br from \$600 to \$325	3 17-308
Circle Christian 5700 W. Washington	\$5,784	2 units 1 2br from \$400 to \$140 1 2br from \$497 to \$275	1 0-168 1 17-308
City Lands 127-45 N. Central	\$45,000	15 units 15 2br's from \$440 to \$190	15 0-168
City Lands 301 S. Central	\$30,180	12 units 1 1br from \$350 to \$230 9 2br's from \$480 to \$275 2 3br's from \$600 to \$325	12 17-308

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
City Lands 5501 W. Corcoran/330 N. Pine	\$43,284	14 units 1 lbr from \$388 to \$230 3 2br's from \$478 to \$275 7 3br's from \$597 to \$325 3 4br's from \$687 to \$375	14 17-30%
City Lands Courtway Commons 4834 W. Adams	\$24,900	7 units 5 lbr's from \$400 to \$140 2 2br's from \$497 to \$275	5 0-16% 2 17-30%
City Lands Austin Square	\$19,080	6 units 6 3br's from \$640 To \$375	6 17-30%
City Lands 4900-10 W. Jackson	\$13,500	5 units 5 2br's from \$500 to \$275	5 17-30%
Claretian Associates 3201 E. 91st St.	\$142,584	43 units 1 studio from \$390 to \$200 30 lbr's from \$450-540 to \$230 12 lbr's from \$450-616 to \$225-275	43 17-30%
Cornerstone Comm. Outreach 1311-15 W. Leland	\$90,912	18 units 7 2br's from \$520 to \$170 11 3br's from \$666 to \$200	18 17-30%
Cornerstone Comm. Outreach 920 W. Wilson	\$95,400	51 units 25 SRO's from \$251 to \$101 6 lbr's from \$300 to \$100 20 lbr's from \$300 to \$150	51 0-16%
Community Dev. Partnership (Don Gianone & Steve Barron) 7436 S. Kingston	\$16,680	6 units 3 2br's from \$500 to \$275 2 2br's from \$490 to \$275 1 3br's from \$610 to \$325	6 17-30%
Community Dev. Partnership (Don Gianone & Steve Barron) 6034-52 S. Prairie	\$31,752	11 units 7 2br's from \$525 to \$275 4 2br's from \$499 to \$275	11 17-30%
Community Dev. Partnership (Don Gianone & Steve Barron) 7600 S. Essex	\$27,900	6 units 5 2br's from \$555 to \$140 1 3br from \$575 to \$325	5 0-16% 1 17-30%
Edgewater Shores 5326 N. Winthrop	\$120,000	50 units 50 studios from \$450 to \$250	50 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Family Rescue 6820-30 S. Ridgeland	\$79,339	23 2br's from \$375-450 to \$120 23 units	23 0-168
Fedorenko, Karyn 2839-47 W. Grace	\$3,180	1 lbr from \$600 to \$335 1 unit	1 17-308
Greenwood Building Corp. Mark Cosseff 1456 W. Birchwood	\$24,840	6 units 3 2br's from \$595 to \$275 3 3br's from \$695 to \$325	6 17-308
Herron Enterprises 7700 S. Essex	\$17,640	4 units 2 2br's from \$625 to \$275 2 2br's from \$710 to \$325	4 17-308
Herron Enterprises 122 S. California	\$19,080	6 units 3 1br's from \$525 to \$262 3 2br's from \$757 to \$308	6 17-308
Hispanic Housing Buena Vista Apartments 3038 W. North Ave.	\$27,504	12 units 6 studios from \$313 to \$100 2 1br's from \$364 to \$125 4 1br's from \$364 to \$230	8 0-168 4 17-308
Hispanic Housing Augusta Associates 3301 W. Palmer	\$41,220	12 units 4 1br's from \$490 to \$230 1 2br from \$470 to \$140 7 2br's from \$570 to \$275	1 0-168 11 17-308
Hellenic Foundation Hollywood House 5700 N. Sheridan Rd.	\$101,940	49 units 25 studios from \$355 to \$200 12 studios from \$365 to \$200 12 1br's from \$450 to \$230	49 17-308
H.O.M.E. 7320 N. Sheridan Rd.	\$68,064	30 units 6 SRO's from \$627 to \$460 2 studios from \$290 to \$100 1 studio from \$290 to \$200 9 1br's from \$325 to \$125 8 1br's from \$325 to \$230 4 2br's from \$140	18 0-168 12 17-308
H.O.M.E. 1537 W. Rosemont	\$7,200	3 units 3 SRO's from \$630 to \$430	3 17-308



ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Holsten Real Estate Dev. 1061 W. Rosemont	\$100,020	41 units 3 SRO's from \$320 to \$75-G.A.* 14 studios from \$370 to \$170 24 studios from \$395 to \$195	41 0-16%
Holsten Real Estate Dev. 4541 N. Sheridan Rd.	\$89,424	36 units 18 studios from \$344 to \$100 18 studios from \$370 to \$200	18 0-16% 18 17-30%
Holsten Real Estate Dev. 1325 W. Wilson	\$51,600	30 units 10 SRO's from \$275 to \$75-G.A.* 10 SRO's from \$275 to \$175 10 Studios from \$330 to \$200	20 0-16% 10 17-30%
Holsten Real Estate Dev. 5718 N. Winthrop	\$21,000	7 units 7 Studios from \$350 to \$100	7 0-16%
Investment Management Corp. (Chicago Equity Fund) 1700 W. Juneway	\$29,208	9 units 5 2br's from \$501 to \$275 4 3br's from \$651 to \$325	9 17-30%
Kalybatas, Ricardo 2507 N. LeClaire	\$8,400	2 units 1 1br from \$465 to \$125 1 1br from \$486 to \$125	2 0-16%
Safeway Investments Kolin Court Apartments 1203-11 S. Kolin	\$32,340	7 units 7 2br's from \$525 to \$140	7 0-16%
KOSOH 927 W. Wilson	\$88,158	24 units 5 studios from \$325 to \$170 5 1br's from \$450 to \$200 14 2br's from \$520-610 to \$164-170	19 0-16% 5 17-30%
Koyfman, Vladimir & Sofia 6229 N. Winthrop	\$153,600	40 units 8 studios from \$360 to \$100 32 1br's from \$460 to \$125	40 0-16%
Lakefront SRO 4727 N. Malden	\$60,000	25 units 3 disabled units from \$440 to \$130 22 studios from \$245 to \$ 60	25 0-16%
Lakefront SRO 5042 N. Winthrop	\$123,360	53 units 8 SRO's from \$235 to \$125 35 SRO's from \$270 to \$50 10 SRO's from \$270 to \$100	53 0-16%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Levy House 1221 W. Sherwin	\$58,800	20 1br's from \$370 to \$125 20 units	20 0-16%
L.U.C.H.A. 1318 N. Rockwell	\$10,740	9 units 4 2br's from \$350 to \$270 5 2br's from \$390 to \$275	9 17-30%
L.U.C.H.A. 1456 N. Rockwell	\$8,940	8 units 5 2br's from \$350 to \$270 3 3br's from \$383 to \$268	8 17-30%
L.U.C.H.A. 1414-18 N. Washtenaw	\$9,840	6 units 1 1br from \$395 to \$315 5 2br's \$400-500 to \$260-340	6 17-30%
L.U.C.H.A. 1451 N. Washtenaw	\$3,720	3 units 1 2br from \$400 to \$320 2 2br's from \$465 to \$350	3 17-30%
L.U.C.H.A. 3339 W. Division	\$35,640	22 units 22 SRO's from \$235 to \$100	22 0-16%
Marsh, Walter 2014-24 W. Aurther	\$3,000	1 unit 1 1br from \$480 to \$230	1 17-30%
Mate, Motic 2839-43 W. Rosemont	\$7,020	2 units 1 1br from \$480 to \$230 1 1br from \$610 to \$275	2 17-30%
N.H.S. 723-25 N. Central	\$24,840	9 units 9 1br's from \$355 to \$125	9 0-16%
Park Apartment Limited Part. Rich Sciortino	\$105,564	28 units 15 2br's from \$560 to \$276 13 3br's from \$675 to \$326	28 16-30%
Investment Management Corp. Chicago Equity Fund 7715 N. Hermitage	\$50,815	28 units 8 studios \$314 to \$127-275 20 1br's from \$340 to \$94-219	14 0-16% 14 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Investment Management Corp. Chicago Equity Fund 1614 W. Jonquil	\$21,409	6 units 6 3br's from \$500 to \$203	6 17-30%
National Equity Fund W.W. Limited Partnership 6928 N. Wayne	\$89,160	50 units 10 studios from \$300 to \$183 30 studios from \$325 to \$183 10 1br's from \$410 to \$210	40 0-16% 10 17-30%
P.R.I.D.E. 4946, 5000 W. Adams & 4945 W. Monroe	\$54,240	17 units 8 1br's from \$435 to \$125 8 2br's from \$450 to \$230 1 3br from \$605 to \$325	8 0-16% 9 17-30%
P.R.I.D.E. 5257 W. Congress & 36 N. Menard	\$97,128	33 units 15 2br's from \$350-375 to \$100-125 18 2br's from \$425-520 to \$220-325	15 0-16% 18 17-30%
P.R.I.D.E. 5001-05 W. Monroe	\$15,960	8 units 2 studios from \$275 to \$100 2 1br's from \$365 to \$125 4 2br's from \$400 to \$275	4 0-16% 4 17-30%
P.R.I.D.E. 347 S. Central	\$16,320	4 units 1 1br from \$430 to \$125 2 2br's from \$450 to \$140 1 3br from \$600 to \$165	4 0-16%
Rezmar 3258 E. 70th Pl.	\$44,220	11 units 11 1br's from \$485 to \$150	11 0-16%
Rezmar 4611 S. Drexel	\$51,120	10 units 10 2br's from \$576 to \$150	10 0-16%
Rezmar 4433-37 S. Greenwood	\$40,320	10 units 6 2br's from \$500 to \$140 4 3br's from \$625 to \$325	6 0-16% 4 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Rezmar 5751-59 S. Michigan Ave.	\$3,900	1 unit 1 3br's from \$650 to \$325	1 17-30%
Rezmar 7024 S. Paxton	\$49,284	8 units 5 2br's from \$621 to \$150 3 3br's from \$734 to \$150	8 0-16%
Rezmar 825, 829, 839 W. Sunnyside & 820 W. Agatite	\$49,200	13 units 6 1br's from \$400 to \$125 5 2br's from \$500 to \$140 2 3br's from \$650 to \$325	11 0-16% 2 17-30%
Rezmar 5040 W. Washington	\$40,464	8 units 4 2br's from \$583 to \$140 4 2br's from \$566 to \$166	8 0-16%
Rezmar 5606 S. Wabash	\$14,040	3 units 3 2br's from \$530 to \$140	3 0-16%
Southeast Chicago Dev. Comm. (David Sullivan) 8954 S. Commercial	\$16,980	4 units 1 3br from \$485 to \$165 3 4br's from \$550 to \$185	4 0-16%
Travelers & Immigrants Aid 4659 S. Drexel	\$85,800	49 units 4 studios from \$325 to \$225 19 studios from \$425 to \$275 26 1br's from \$525 to \$375	49 17-30%
U.N.O. 3066 E. 92nd St. & 9001 S. Muskegan	\$18,360	6 units 2 2br's from \$385 to \$140 4 3br's from \$425 to \$165	6 0-16%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Voice of the People 4431 N. Clifton	\$24,276	6 units 1 2br from \$493 to \$140 1 2br from \$519 to \$140 4 3br's from \$659 to \$365	2 0-16% 4 17-30%
Voice of the People 847 W. Sunnyside/ 4130 N. Kenmore	\$10,692	3 units 1 2br from \$505 to \$140 2 3br's from \$588 to \$325	1 0-16% 2 17-30%
Voice of the People 900 W. Windsor	\$22,320	6 units 6 2br's from \$450 to \$140	6 0-16%
Weisberger, William 6307-09 N. Mozart	\$9,000	2 units 1 2br from \$650 to \$275 1 2br from \$600 to \$225	2 17-30%
Renaissance Realty Group, Inc. Wicker Park Place 1527-31 N. Wicker Park	\$78,600	35 units 20 studios from \$285 to \$100 15 studios from \$290 to \$100	35 0-16%
Wilson Winsor Partnership (Bob Barry) 915-17 W. Wilson	\$156,240	62 units 31 studios from \$360 to \$100 31 studios from \$360 to \$200	31 0-16% 31 17-30%
YMCA 4 East 111th St.	\$95,496	56 units 34 SRO's from \$237-337 to \$ 30 22 SRO's from \$237-337 to \$48.60-200	56 0-16%
YMCA 501 N. Central	\$140,514	50 units 37 SRO's from \$296 to \$ 30 13 SRO's from \$296 to \$48.50	50 0-16%
YMCA 3333 N. Marshfield	\$85,951	60 units 20 SRO's from \$273-337 to \$ 30 40 SRO's from \$273-337 to \$48.60-200	60 0-16%
YMCA 5000 S. Indiana	\$32,250	20 units 5 SRO's from \$196 to \$125 5 SRO's from \$196 to \$48.50 10 SRO's from \$208 to \$48.50	20 0-16%
TOTAL:	\$4,138,372	1,513 UNITS 386-SRO's 310-1br's 86-3br's	923 0-16% 590 17-30%

\* Reserved for tenants on General Assistance.

CHICAGO LOW INCOME HOUSING TRUST FUND

SUPPORTIVE HOUSING PROGRAM FOR THE CONTINUUM OF CARE

SUMMARY OF PROJECTS FUNDED

JANUARY 1 THRU SEPTEMBER 30, 1996

SERVICE PROVIDER AND ADDRESS	FUNDS AWARDED RENT'S SUBSIDY/ OPERATING EXPENSE	POPULATION & DISABILITY SERVED	CASE MANAGEMENT IN PLACE	REFERRAL MANAGEMENT IN PLACE	# UNITS TO BE ASSISTED	HOUSING PROVIDER AND ADDRESS	TOTAL NUMBER OF UNITS	NUMBER OF UNITS ALREADY ASSISTED	BREAKDOWN OF ASSISTED UNITS	COMMENTS
Bethel New Life 367 N. Karlov	\$20,400	All populations w/ D.D., substance abuse, HIV/AIDS.	Yes 15/1	Yes	4	Bethel New Life 201 N. Karlov	13	None	4 2br's at \$425	Both S.P. & H.P. quality.
Breakthrough Urban Ministries, Inc. 5249-B N. Ashland	\$43,200	Male/Females w/ M.I., D.D., S.A., HIV/AIDS.	Yes 15/1	Yes	10	Wilson Windsor Apts. 915-17 W. Wilson	200	62 62-Trust Fund	10 Studios at \$360	Both S.P. & H.P. quality.
Catholic Charities 128 N. Dear Plaines	\$51,000	All populations w/ substance abuse.	Yes 15/1	Yes	7	T.N.I. 7031-47 S. Merrill	41	5 Section 8	3 2br's at \$950 4 3br's at \$650	S.P. qualifies, Property is in without stages; CERF to take control.
Featherfirst 7353 S. Yates	\$79,500	All populations w/ all disabilities.	Yes 25/1	Yes	30	YMCA 5000 S. Indiana	261	20 20-Trust Fund	30 SRC's at \$221	Both S.P. & H.P. quality.
"	\$99,400	"	"	"	20	Male Mihajlovic (Managed by M & N) 1120 E. 47th St.	87	5 5-Section 8	10 SRC's at \$350 10 1br's at \$395	Both S.P. & H.P. quality.
"	\$36,792	"	"	"	5	Reznar Corporation 5751 S. Michigan	31	1 1-Trust Fund	3 2br's at \$572 2 3br's at \$675	Both S.P. & H.P. quality.
Family Rescue 6820 S. Ridgeland	\$75,200	Women w/ children w/ S.A., Emotional Impairment	Yes 5/1	Yes	10	Community Dev. Part. 7600 S. Essex & 5248 S. King Dr.	63	32 6-Trust Fund 26-Section 8	2 2br's at \$655 8 3br's at \$655	Both S.P. & H.P. quality.
"	\$44,100	"	"	"	6	Reznar Corp. 5606 S. Wabash	51	3 3-Trust Fund	3 2br's at \$540 3 3br's at \$695	Both S.P. & H.P. quality.
Total Recommended:	\$474,306*				95					

\* Committed annually for three years. Three year total \$1,422,918.

CHICAGO LOW INCOME HOUSING TRUST FUND  
 AFFORDABLE RENTS FOR CHICAGO (ARC) COMMITMENTS  
 JANUARY 1 THRU SEPTEMBER 30, 1996

ORGANIZATION	DATE APPROVED	ADDRESS	AMOUNT OF ARC LOAN	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF REDUCED RENTS	INCOME LEVEL SERVED
Drexel Street Properties Limited Partnership	2-20-96	848-62 & 849 E. 40th St. 4031 S. Drexel 4534-36 S. Calumet 4546-48 S. Calumet 4550-56 S. Calumet	\$540,000	14 Units 2-1 bedrooms from \$405 to \$160 4-2 bedrooms from \$475 to \$185 4-3 bedrooms from \$550 to \$226 4-4 bedrooms from \$625 to \$251	16-30% " " "
Central Woodlawn Phase II	5-14-96	955-57, 1016 & 1109 E. 62nd St. 6156 & 6201 S. Greenwood 6156 & 6219 S. University	\$394,455	11 Units 8-3 bedrooms from \$550 to \$264 3-4 bedrooms from \$600 to \$304	16-30% " "
Lyndale/Rockwell L.P. RRG Development - Nancy Kapp	8-13-96	2569-75 W. Lyndale/ 2207-19 N. Rockwell	\$525,500	16 Units 11-2 bedrooms from \$550 to \$302 5-3 bedrooms from \$650 to \$350	16-30% " "
Mayfair Commons L.P. North River Commission	9-10-96	4444 W. Lawrence Ave.	\$500,000	13 Units 4-studios from \$375 to \$100 9-1 bedrooms from \$450 to \$135	0-15% " "
TOTAL:			\$1,959,955	54 Units	41 16-30% 13 0-15%

**CDBG FLOAT LOANS**  
**January 1 - September 30, 1996**

Project Name/Address	Amount	Units	INCOME LEVEL							
			0-15%	16-30%	31-50%	51-60%	61-80%	81-120%		
Chicago Community Development Corporation 6500 Block of South Normal	3,500,000	167	167							
Century Place Development Corporation 712 West Diversey	800,000	90	45		30	8	7			
	<b>4,300,000</b>	<b>257</b>	<b>212</b>	<b>0</b>	<b>30</b>	<b>8</b>	<b>7</b>	<b>0</b>		



CITY OF CHICAGO  
DEPARTMENT OF HOUSING

SUMMARIES OF LOANS APPROVED  
BY  
CITY COUNCIL

THIRD QUARTER 1996

1. Diversey Neighborhood Development Corporation  
712 West Diversey Parkway
2. Lyndale Place Limited Partnership  
2207-19 North Rockwell/2569-75 West Lyndale
3. Mayfair Commons Limited Partnership  
4444 West Lawrence Avenue
4. Pine Place Limited Partnership  
330-46 North Pine/5501-15 West Corcoran Place
5. Technical Assistance Corporation for Housing  
49th & St. Lawrence (scattered sites)

**CITY OF CHICAGO DEPARTMENT OF HOUSING  
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL**

**THIRD QUARTER, 1996**

**NAME OF BORROWER/DEVELOPER:** Technical Assistance Corporation for Housing (TACH)

**FOR-PROFIT/NOT-FOR-PROFIT:** Not-for-profit

**PROJECT NAME AND ADDRESS:** Willard Square  
49th Street & St. Lawrence (scattered sites)

**WARD/ALDERMAN:** 4/Toni Preckwinkle

**CITY COUNCIL APPROVAL:** July 31, 1996

**APPLICATION DATE:** February 15, 1995

**TYPE OF PROJECT:** New construction of family housing on multiple sites.

**DOH LOAN**

Amount: \$2,492,223 (CDBG)

Rate: 3%

Maturity: 42 years

Repayment: 50% of annual surplus cash flow; balloon payment at maturity.

Security: Second mortgage

**UNITS/RENTS**

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
1 bedroom	9	\$475 - \$525	51-60%
2 bedroom	64	\$560 - \$625	51-60%
3 bedroom	22	\$675	51-60%
3 bedroom	<u>5</u>	\$775	61-80%
<b>Total:</b>	<b>100</b>		

**Utilities:** Tenants will pay for gas for heat and cooking and for electricity.

Technical Assistance Corporation  
for Housing (TACH)

Project Summary, Loans Approved by City Council  
Third Quarter, 1996

Page 2

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 5,000	\$ 50	0%
Construction	9,040,760	90,408	78%
Soft Costs	1,597,000	15,970	14%
Developer Fee	<u>950,000</u>	<u>9,500</u>	<u>8%</u>
<b>Total:</b>	<b>\$11,592,760</b>	<b>\$115,928</b>	<b>100%</b>

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
Prairie Mge.	\$3,753,300 *	1st	8.9%*	40/40	\$ 37,533	32%
DOH	2,492,223	2nd	3%	40	24,922	22%
NEF	5,347,137	Equity	N/A	N/A	53,471	46%
TACH	<u>100</u>	Equity	N/A	N/A	<u>1</u>	<u>0%</u>
<b>Total:</b>	<b>\$11,592,760</b>				<b>\$115,928</b>	<b>100%</b>

\* Net proceeds from the FHA-insured first mortgage loans, which have an equivalent market interest rate of about 8.9%.

TIF DISTRICT:

In January 1996, the Chicago City Council designated this project area as a Tax Increment Financing (TIF) District. The developer will use up to \$2,180,000 of TIF proceeds to pay 30% of the interest expense on the first mortgage loan for the first 23 years of the project.

**CITY OF CHICAGO DEPARTMENT OF HOUSING  
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL**

**THIRD QUARTER, 1996**

**NAME OF BORROWER/DEVELOPER:** Pine Place Limited Partnership/City Lands Corporation

**FOR-PROFIT/NOT-FOR-PROFIT:** For-Profit

**PROJECT NAME AND ADDRESS:** Pine Place Apartments  
330-44 N. Pine, 346 N. Pine  
5501-15 W. Corcoran Place

**WARD/ALDERMAN:** 29/Sam Burrell

**CITY COUNCIL APPROVAL:** July 10, 1996

**APPLICATION DATE:** July 1, 1995

**TYPE OF PROJECT:** Capital improvements to assist in the retention of a distressed property.

**DOH LOAN:**

**Amount:** \$150,000 (CDBG)  
**Rate:** 1%  
**Maturity:** 9 Years  
**Repayment:** 50% of surplus cash flow; balloon payment at maturity.  
**Security:** Third Mortgage

**UNITS/RENTS**

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
1 bedroom	9	\$400	31-50%
2 bedroom	5	\$475	31-50%
3 bedroom	15	\$625	31-50%
4 bedroom	<u>15</u>	\$725	51-60%
<b>Total</b>	<b>44</b>		

Utilities: Tenants pay for cooking gas and electricity.

**PROJECT COSTS**

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Construction	\$150,000	\$3,409	100%

**PROJECT FINANCING**

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term Amort</u>	<u>Per Unit</u>	<u>%</u>
DOH	\$150,000	3rd	1%	9	\$3,409	100%

**NEW HOMES FOR CHICAGO PROGRAM  
JANUARY 1 - SEPTEMBER 30, 1996**

DEVELOPMENT	PROJECT DESCRIPTION	CITY SUBSIDY	CITY COUNCIL APPROVED	CITY						TOTAL UNITS
				0-16% \$0-8,000	17-30% \$8-15,000	31-50% \$15-26,000	51-60% \$26-31,000	61-80% \$31-41,000	81-120% \$41-62,000	
PILSEN JOINT VENTURE III Isaiah Community Dev. Group & The Resurrection Project	21 Buildings 31 Units Pilsen Ward 25	540,000	3/6/96						31	31
NEW HOMES FOR ROSELAND JV NHSRC & THRUSH	19 Units Roseland	180,000 275,000*	4/16/96					10	9	19
NEW HOMES FOR SOUTH CHICAGO JOINT VENTURE Claretians/Thrush	11 Units Ward 10	375,000*	7/10/96			3	4	4		11
SOUTH SHORE JOINT VENTURE DORCHESTER PLACE Phase II	15 Units Grand Crossing/ South Shore Ward 5	300,000	7/31/96						15	15
LAKESHORE/D&D BRONZEVILLE JOINT VENTURE	9 Units Douglas Ward 2	180,000	7/31/96						9	9
Standard Subsidy Deep Subsidy  Totals	65 Units 20 Units 85 Units	1,200,000 650,000 1,850,000		0	0	3	4	14	64	85

\*Deep Subsidy Funding

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - September 30, 1996)

	1996							1996						
	Available Funds	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Expenditures	% of Goal	Projected Units	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Units	% of Goal
<b>HOUSING CREATION</b>														
Affordable Housing Bond Initiative	2,000,000					0	0.00%	44					0	0.00%
Low Income Housing Trust Fund														
Dedicated Revenue Stream	4,100,000	4,138,372	0	0		4,138,372	100.94%	1,500	1,513	0	0		1,513	100.87%
Supportive Housing	2,520,000	0	0	1,422,918		1,422,918	56.47%	150	0	0	95		95	63.33%
Affordable Rents for Chicago (ARC)	--	540,000	394,455	1,025,500		1,959,955	--		14	11	29		54	--
CDBG Float Loans	5,000,000	3,500,000	0	800,000		4,300,000	86.00%	167	167	0	90		257	153.89%
Tax Increment Financing	2,000,000	0	0	2,180,000		2,180,000	109.00%	100	0	0	100		100	100.00%
Single Family Mortgage Revenue Bonds (City Mortgage)	48,000,000	18,705,826	2,029,491	20,959,708		41,695,025	86.86%	480	204	20	233		457	95.21%
Mortgage Credit Certificate Program	38,526,024	12,336,715	6,451,621	10,927,467		29,715,803	77.13%	475	112	57	176		345	72.63%
Police Homebuyer	80,000	5,000	25,000	10,000		40,000	50.00%	16	1	5	2		8	50.00%
City Fee Waivers	450,000	87,272	136,040	376,209		599,521	133.23%	10	2	3	8		13	130.00%
Multifamily Rehab & New Construction	45,344,500	23,154,332	0	10,350,259		33,504,591	73.89%	984	517	0	342		859	87.30%
HOME Multifamily Prgms	\$25,437,000													
CDBG Multifamily Prgms	\$8,300,000													
Corp/HOME Match	\$3,087,500													
Section 108	\$6,000,000													
Rental Rehab														
Supportive Housing Program	\$2,520,000													
CHOP II	810,000	0	0	312,275		312,275	38.55%	81	0	0	37		37	45.68%
CAPP Financing	400,000	85,000	201,500	0		286,500	71.63%	16	3	8	0		11	68.75%
Single Family Rehab	750,000	648,528	214,982	430,819		1,294,329	172.58%	18	1	7	12		20	111.11%
CDBG	\$250,000													
HOME	\$500,000													

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - September 30, 1996)

		1996						1996							
		Available Funds	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Expenditures	% of Goal	Projected Units	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Units	% of Goal
New Homes for Chicago		2,425,000	540,000	455,000	855,000		1,850,000	76.29%	100	31	19	35		85	85.00%
Corporate	\$1,425,000														
HOME-Deep Subsidy	\$1,000,000														
Low Income Housing Tax Credits		17,400,000	--	12,678,031	--		12,678,031	72.86%	580	--	440	--		440	75.86%
Empowerment Zone				2,187,990	4,500,000		6,687,990	N/A			182	266		448	N/A
<b>Total Housing Creation</b>		<b>169,805,524</b>	<b>63,741,045</b>	<b>24,774,110</b>	<b>54,150,155</b>	<b>0</b>	<b>142,665,310</b>	<b>84.02%</b>	<b>4,721</b>	<b>2,565</b>	<b>752</b>	<b>1,425</b>	<b>0</b>	<b>4,742</b>	<b>100.44%</b>
(Less Multiple Benefit Units)									(1,068)	(493)	(163)	(415)		(1,071)	
<b>Net Housing Creation</b>									<b>3,653</b>	<b>2,072</b>	<b>589</b>	<b>1,010</b>	<b>0</b>	<b>3,671</b>	<b>100.49%</b>
<b>HOUSING PRESERVATION</b>															
<b>CDBG</b>															
EHAP		3,400,000	653,332	1,526,637	957,880		3,137,849	92.29%	1360	287	491	295		1,073	78.90%
H-RAIL		2,960,000	283,503	631,879	605,184		1,520,566	51.37%	740	30	108	166		304	41.08%
HAPP		1,000,000	0	0	22,399		22,399	2.24%	133	0	0	12		12	9.02%
Heat Receiver		100,000	53,087	0	24,900		77,987	77.99%	700	464	0	0		464	66.29%
Multifamily Building Improvement Loans			0	51,806	150,000		201,806	--		0	70	44		114	N/A
Facade '96		2,100,000	0	0	187,183		187,183	8.91%	525	0	0	53		53	10.10%
CDBG	\$1,000,000														
Corporate	\$1,100,000														
Weatherization		3,900,000	1,879,859	1,706,282	268,642		3,854,783	98.84%	1,150	955	205	0		1,160	100.87%
Lead-Safe Homes Initiative		1,700,000	147,190	10,163	267,473		424,826	24.99%	212	25	2	35		62	29.25%
Foreclosure Prevention		200,000	0	0	5,000		5,000	2.50%	40	0	0	1		1	2.50%
SRO Fire Safety Improvements		1,204,000	461,404	98,500	0		559,904	46.50%	2,408	1,106	197	0		1,303	54.11%
<b>Total Housing Preservation</b>		<b>16,564,000</b>	<b>3,478,375</b>	<b>4,025,267</b>	<b>2,488,661</b>	<b>0</b>	<b>9,992,303</b>	<b>60.33%</b>	<b>7,268</b>	<b>2,867</b>	<b>1,073</b>	<b>606</b>	<b>0</b>	<b>4,546</b>	<b>62.55%</b>
(Less Multiple Benefit Units)									0	0	(70)	0		(70)	
<b>Net Housing Preservation</b>									<b>7,268</b>	<b>2,867</b>	<b>1,003</b>	<b>606</b>		<b>4,476</b>	<b>61.59%</b>
<b>Total Creation + Preservation</b>		<b>186,369,524</b>	<b>67,219,420</b>	<b>28,799,377</b>	<b>56,638,816</b>	<b>0</b>	<b>152,657,613</b>	<b>81.91%</b>	<b>11,989</b>	<b>5,432</b>	<b>1,825</b>	<b>2,031</b>	<b>0</b>	<b>9,288</b>	<b>77.47%</b>
<b>Net Total Creation + Preservation</b>									<b>10,921</b>	<b>4,939</b>	<b>1,592</b>	<b>1,616</b>	<b>0</b>	<b>8,147</b>	<b>74.60%</b>

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - September 30, 1996)

Units by Income Level							
Comments	0-15% \$0-8,000	16-30% \$8,000-16,250	31-50% \$16,250-27,050	51-60% \$27,050-32,450	61-80% \$32,450-41,600	81-120% \$41,600-64,900	Total Units
<b>HOUSING CREATION</b>							
Affordable Housing Bond Initiative	0	0	0	0	0	0	0
Low Income Housing Trust Fund	923	590	0	0	0	0	1,513
Dedicated Revenue Stream							
Project Based Rental Subsidy	95	0	0	0	0	0	95
Supportive Housing							
Affordable Rents for Chicago (ARC)	13	41	0	0	0	0	54
0% Subordinate Mortgages							
CDBG Float Loans	212	0	30	8	7	0	257
First Mortgage Construction Financing							
Tax Increment Financing	0	0	0	95	5	0	100
Tax Increment Revenues for Housing							
Single Family Mortgage Revenue Bonds (City Mortgage)	0	2	18	42	67	71	457 *
First Mortgage Permanent Fin & Down Payment Assistance							
Mortgage Credit Certificate Program	0	3	53	54	117	118	345
Federal Tax Credits for Home buyers							
Police Homebuyers	0	0	0	0	0	8	8
City Fee Waivers	0	0	13	0	0	0	13
Units generated by Fee Waivers @ \$45,000/unit							
Multifamily Rehab & New Construction	292	72	375	108	12	0	859
HOME Multifamily Prgms							
CDBG Multifamily Prgms							
Corp/HOME Match							
Section 108							
Rental Rehab							
Supportive Housing Program							
CHOP II	0	2	18	6	11	0	37
CAPP Financing	0	0	0	3	8	0	11
Single Family Rehab	1	3	4	1	10	1	20
CDBG							
HOME							



DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - September 30, 1996)

Comments	Units by Income Level						Total Units
	0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	
	\$0-8,000	\$8,000-16,250	\$16,250-27,050	\$27,050-32,450	\$32,450-41,600	\$41,600-64,900	
New Homes for Chicago Corporate HOME-Deep Subsidy	0	0	3	4	14	64	85
Low Income Housing Tax Credits	78	6	351	5			440
Empowerment Zone	100	8	216	36	70	18	448
<b>Total Housing Creation</b>	<b>1,714</b>	<b>727</b>	<b>1,081</b>	<b>362</b>	<b>321</b>	<b>280</b>	<b>4,742 *</b>
(Less Multiple Benefit Units)	(405)	(55)	(398)	(128)	(67)	(18)	(1,071)
<b>Net Housing Creation</b>	<b>1,309</b>	<b>672</b>	<b>683</b>	<b>234</b>	<b>254</b>	<b>262</b>	<b>3,671 *</b>

HOUSING PRESERVATION

CDBG							
EHAP	Emergency Home Repairs	196	553	324	0	0	1,073
H-RAIL	Accessibility Improvements	78	96	88	24	18	304
HAPP	Housing Abandonment Prevention Program	12	0	0	0	0	12
Heat Receiver		0	0	290	164	10	464
Multifamily Building Improvement Loans		70	0	29	15	0	114
Facade '96		13	16	19	4	1	53
CDBG							
Corporate							
Weatherization	Funds from Department of Energy and Health and Human Services	870	290	0	0	0	1,160
Lead-Safe Homes Initiative		12	17	27	5	1	62
Foreclosure Prevention		0	0	0	1	0	1
SRO Fire Safety Improvements		88	530	685	0	0	1,303
<b>Total Housing Preservation</b>		<b>1339</b>	<b>1502</b>	<b>1462</b>	<b>213</b>	<b>30</b>	<b>4,546</b>
(Less Multiple Benefit Units)		(70)	0	0	0	0	(70)
<b>Net Housing Preservation</b>		<b>1,269</b>	<b>1,502</b>	<b>1,462</b>	<b>213</b>	<b>30</b>	<b>4,476</b>
<b>Total Creation + Preservation</b>		<b>3,053</b>	<b>2,229</b>	<b>2,543</b>	<b>575</b>	<b>280</b>	<b>9,288 *</b>
<b>Net Total Creation + Preservation</b>		<b>2,578</b>	<b>2,174</b>	<b>2,145</b>	<b>447</b>	<b>262</b>	<b>8,147 *</b>

\*Units by Income Level do not add across because information regarding income distribution is not yet available for all units in the City Mortgage Program.

Units Accessing Multiple 1996 DOH Programs

	UNITS BY INCOME LEVEL						TOTAL UNITS	FUNDING SOURCE UNDER WHICH UNITS WERE INITIALLY COUNTED
	0-15%	16-30%	31-50%	51-60%	61-80%	81-120%		
	\$0-8,000	\$8,000-16,250	\$16,250-27,050	\$27,050-32,450	\$32,450-41,600	\$41,600-64,900		
<b>HOUSING CREATION</b>								
<b>CDBG Float Loans</b>								
CCDC/Englewood*	167						167	Low Income Housing Tax Credits (1995)
TIA/712 Diversey	45		30	8	7		90	Multifamily Rehab & New Construction
<b>Multifamily Rehab &amp; New Construction</b>								
Central Woodlawn Limited Partnership*			84				84	Low Income Housing Tax Credits (1995)
Grant Memorial/Drexel St. Properties*		14	47				61	Low Income Housing Tax Credits (1995)
CCDC Engelwood*	167						167	Low Income Housing Tax Credits (1995)
Mayfair Commons/North River Commission*	13		79	4			96	Low Income Housing Tax Credits (1995)
<b>Tax Increment Financing (TIF)</b>								
TACH/Willard Square				95	5		100	Multifamily Rehab & New Construction
<b>Empowerment Zone</b>								
The Resurrection Project (These units will be counted as loans are committed.)			50				50	-----
Fund for Community Redevelopment ** 811 E. 46th st/4001 S. Ellis			99	3			102	Low Income Housing Tax Credits (1996)
NHS Redevelopment Corp (These units will be counted as loans are committed.)			9	18	55	18	100	-----
<b>ARC</b>								
Grant Memorial/Drexel St. Properties*		14					14	Low Income Housing Tax Credits (1995)
Central Woodlawn Limited Partnership*		11					11	Low Income Housing Tax Credits (1995)
Lyndale/Rockwell/RRG Development		16					16	Multifamily Rehab & New Construction
Mayfair Commons/North River Commission*	13						13	Low Income Housing Tax Credits (1995)
<b>Total</b>	<b>405</b>	<b>55</b>	<b>398</b>	<b>128</b>	<b>67</b>	<b>18</b>	<b>1,071</b>	
<b>HOUSING PRESERVATION</b>								
<b>Multifamily Building Improvement Loans</b>								
Lakefront SRO/4626 N. Magnolia	70						70	Multifamily Rehab & New Construction
<b>Total</b>	<b>70</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>70</b>	