



January 22, 2021 News & Updates from the Chicago Rehab Network

UPDATES FROM CRN

The Empowerment Series Continues in February with Multifamily Housing

The Community Development and Empowerment Series will continue next month with four Multifamily Housing workshops beginning February 17 taught by Teresa Prim of the [Prim Lawrence Group](#) and Linda Greene of [Neighborhood Housing Services](#). Multifamily housing development will be discussed as one tool for creating community-based affordable housing. The development process, acquisition, sources of financing, development team, and legal issues will all be discussed.

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Winter Meeting Recap

Thank you to all who participated in our Winter Meeting on January 14! We were joined by two featured guests: IHDA Executive Director Kristin Faust, who spoke about the agency's success in distributing all of its COVID-19 relief funds in 2020 (the only state with over \$325 million to do so) and plans for additional affordability-focused relief in 2021, and DOH Commissioner Marisa Novara, who discussed her department's [eight guiding principles](#) and strategies for distributing assistance citywide, including partnership with community organizations. CRN members and partners had the opportunity to engage in dialogue with both leaders, to discuss ongoing work including both agencies' Qualified Allocation Plan processes, and to hear more about each other's experiences in the field. Also discussed was the importance of further relief funds focusing on affordability and equity as well as the need for resources for community-based development. Keep an eye out for an announcement about CRN's next meeting this spring!



EVENTS & RESOURCES

Breaking Down LIHTC: Leveraging the Tax Credit for Your Community

Join Housing Action and Cat Vielma of Red Stone Equity Partners on February 17 at 2:00-3:30pm to learn about the Low-Income Housing Tax Credit (LIHTC), which provides a tax incentive to encourage investors (primarily banks) to finance affordable housing—and is the largest source of new affordable housing in the United States. There will be an overview of the program, including recent updates, and discuss how LIHTC can be used by smaller and mid-sized nonprofits to support smaller scope projects in urban, suburban, and rural areas. The webinar will also talk about what factors to consider in joint venture opportunities with a developer partner, what similar opportunities might be available to your organization, and what resources are available to support you along the way. [Register here.](#)

PPP Loans Second Round Applications Webinar

Are you ready to apply for the PPP Loan Second Round? Several local representatives and government offices are co-hosting a webinar on January 23 at 9:00-10:30am covering topics related to PPP loans including:



- How to successfully apply for the PPP loan - Second round
- Specific requirements and standards for the PPP loan forgiveness and how to ensure compliance with the Small Business Administration
- Determine your eligibility: Self-employed, Small Business, Independent Contractor or Nonprofit organization 501(c)(6)
- Best practices to maintain PPP funds

Check out the flyer in [English](#) and [Español](#) or [register here.](#)

Foreclosure Prevention Webinar

Join NHS at 6pm on January 26 to learn more about the basics of the foreclosure process, loan modification and mediation. You will also receive information on available mortgage assistance grant opportunities. Topics covered include:

- How to prevent foreclosure
- Exploring available options once the foreclosure process has begun
- How a qualified housing counselor can assist you through the foreclosure process

Register [here.](#)

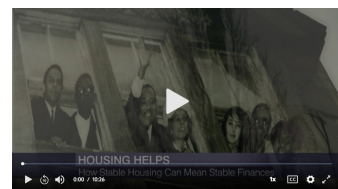
IN THE NEWS

Hospitals Can Partner with Banks Under CRA to Create Healthy Communities

The National Community Reinvestment Coalition takes a deep dive into the role hospitals can play in improving community health through the Community Reinvestment Act (CRA) in a [recent article](#). As increased attention is given to the connection between housing and healthcare during the COVID-19 pandemic, social, financial, and medical institutions have the opportunity to help create more equitable, healthy communities and to "disrupt the cycle of inequity that stymies both health and economic outcomes."

CRN Members on Chicago Tonight

In the last few months, two CRN members have been on TV to share their expertise and give a voice to affordable housing! Richard Townsell, Executive Director of CRN member Lawndale Christian Development Corporation, was featured on an episode of Chicago Tonight focused on Lawndale's legacy and Martin Luther King, Jr.'s fight for fair housing. Watch the video [here.](#)



In September, Bickerdike Redevelopment Corporation CEO Joy Aruguete spoke to Chicago Tonight about how the city's lack of affordable housing is hurting Latino families. Watch the video [here.](#)

About CRN

For over 40 years, the Chicago Rehab Network has worked to train, coordinate, and empower community-based organizations developing affordable housing across Chicago and the region. CRN's advocacy has resulted in policies and resources including the Affordable Requirements Ordinance, the Tax Reactivation Program, the State of Illinois Housing Trust Fund, and the Illinois Affordable Housing Tax Credit. In addition to advocacy and training, CRN provides industry-wide thought leadership through regular policy updates, best practice case studies, and demographic and economic analysis related to housing needs and markets.

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