

For Immediate Release
May 24, 2018

New Affordable Housing Breaks Ground in Cass County

*Construction underway on 20 single-family rental homes for working families in
Virginia, Illinois*

VIRGINIA – Working families in Cass County will soon have new options for affordable housing following the construction of 20 new two- and three-bedroom single-family homes in Virginia. The Illinois Housing Development Authority (IHDA) and the Housing Authority of Cass County joined local officials to celebrate the groundbreaking of Cass County Homes on May 24, starting work on a development that will create much-needed affordable housing targeted to families with children. With support from the National Equity Fund, Petefish, Skiles & Co. Bank, and other local partners, the homes will be built on a seven-acre site just west of Jenny Marr Dunaway Memorial Park, and are scheduled to be completed in the spring of 2019.

“This will be an amazing opportunity for families in Virginia,” IHDA Executive Director Audra Hamernik said. “These are critically needed homes that will go a long way to address the pent up demand for family housing in the community.”

Developed by the Housing Authority of Cass County and Windsor Development Group, the project is financed largely by federal tax credits awarded by IHDA, which will generate over \$5.4 million in private capital to offset the cost of building the new homes. The development will bring modern rental options to an area that has seen very little multifamily development over the last decade and where more than 40 percent of all rental housing was built before 1960.

When complete, each home will include a front porch and rear patio, an attached garage and a full range of in-unit amenities including refrigerators, electric ovens, dishwashers, and individual washers and dryers. Sixteen of the units will be reserved for households earning less than 60 percent of the Area Median Income (less than \$34,560 for a family of three in Cass County), with the remaining four units set aside for households earning less than 30 percent of the Area Median Income (less than \$17,280 for a family of three). Six units will be subsidized by rental assistance from Cass County, ensuring residents pay no more than 30 percent of their income towards rent.

Leasing will begin this summer. For more information, contact the Housing Authority of Cass County at (217) 323-2303

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About the Illinois Housing Development Authority

IHDA (www.ihda.org) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated \$18 billion and financed approximately 255,000 affordable housing units for residents of Illinois