

OF AFFORDABLE HOUSING

Fiscal Year 2014 Annual Report

ILLINOIS HOUSING DEVELOPMENT AUTHORITY

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The house or apartment a family makes their home affects nearly every aspect of their lives, determining access to jobs, education, transportation and opportunity. Affordable, stable and well located *housing is a force that creates strong neighborhoods* and supports healthy families. And as the market continued its rebound in 2014, IHDA gave homebuyers, homeowners and renters across the state *the power to shape their lives* through the place they call home.

We provided the credit and financial support that *reinvigorated Illinois' home sales*. When large down payments and tight qualifications kept first-time buyers on the sidelines, IHDA's programs were the answer for thousands of new home buyers. Through IHDA's network of 100 participating lenders, \$373 million in loans were made to 3,382 families across the state, a record in IHDA's 32 years of mortgage lending.

Foreclosure prevention continued to be an important focus. The Illinois Hardest Hit Program provided \$416 million in mortgage assistance since its launch in 2011, giving more than 13,000 families the *strength to save their homes*. We are proud to say that Illinois was the first large state in the nation to close its Hardest Hit Program in September 2013, having provided time and options for struggling homeowners in nearly every county of the state.

We also invested state and federal resources to *fuel production of affordable rental housing* for working families and seniors. Our Tax Credit Program made great strides, *did more with less* to reduce the cost of constructing or rehabilitating developments. We made housing for Veterans a priority, addressing the challenges military families face in transitioning to civilian life. And we continued to work on behalf of persons with special needs, creating opportunities for everyone to live with the freedom and choice they deserve.

It is our pleasure to share with you our highlights from the Fiscal Year 2014 as we observe the incredible power of housing in Illinois. These are exciting times for IHDA and we are proud of the growing role we have in making Illinois a better place to live and work. It was a great year for affordable housing and we look forward to building on our success in 2015.

Sincerely

Karen A. Davis
Vice Chairman

Mary R. Kenney
Executive Director

LETTER FROM VICE CHAIRMAN AND EXECUTIVE DIRECTOR





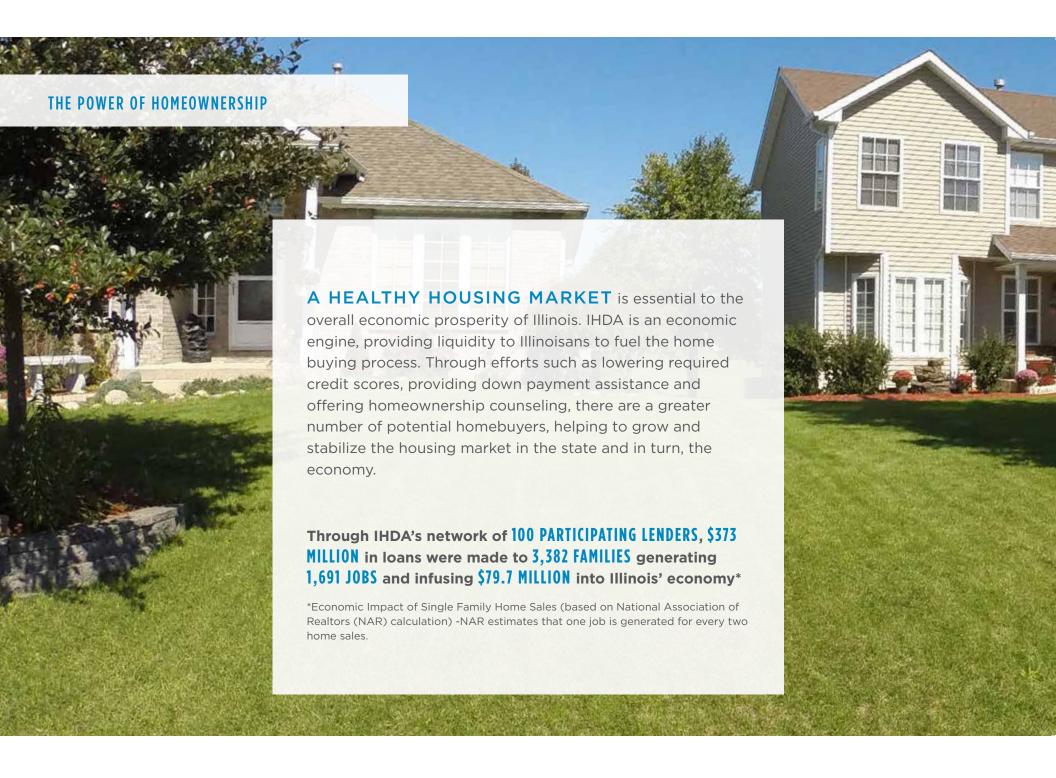
Karen A. Davis

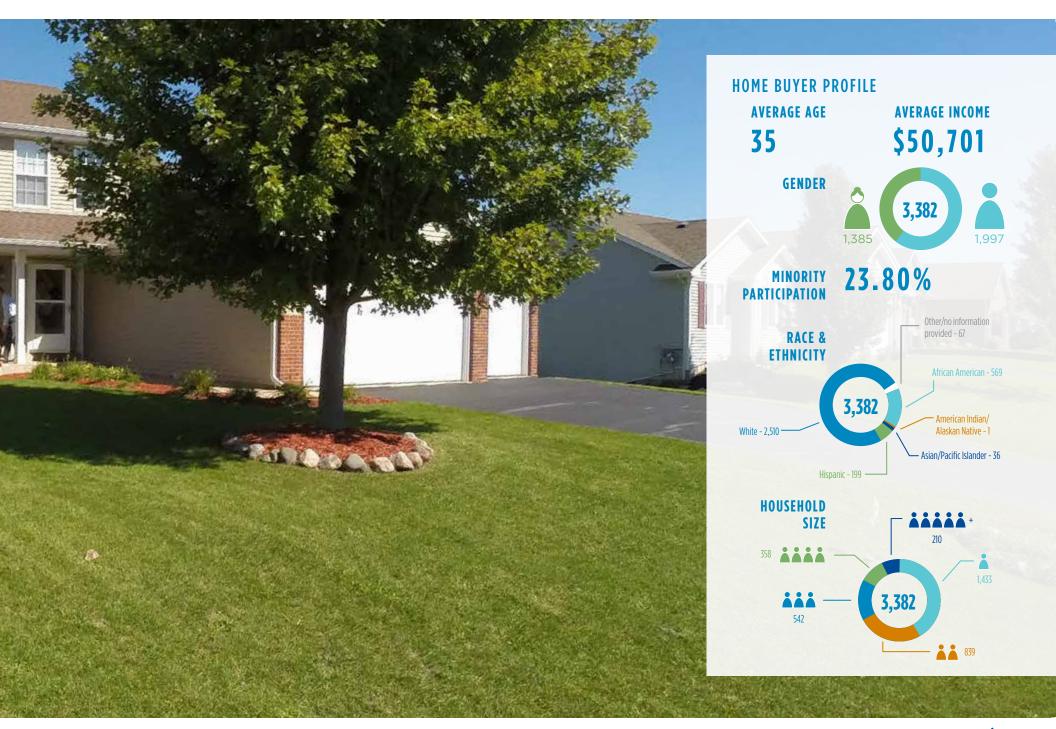
Mary R. Kenney

"HOUSING IS A FORCE THAT CREATES STRONG NEIGHBORHOODS"

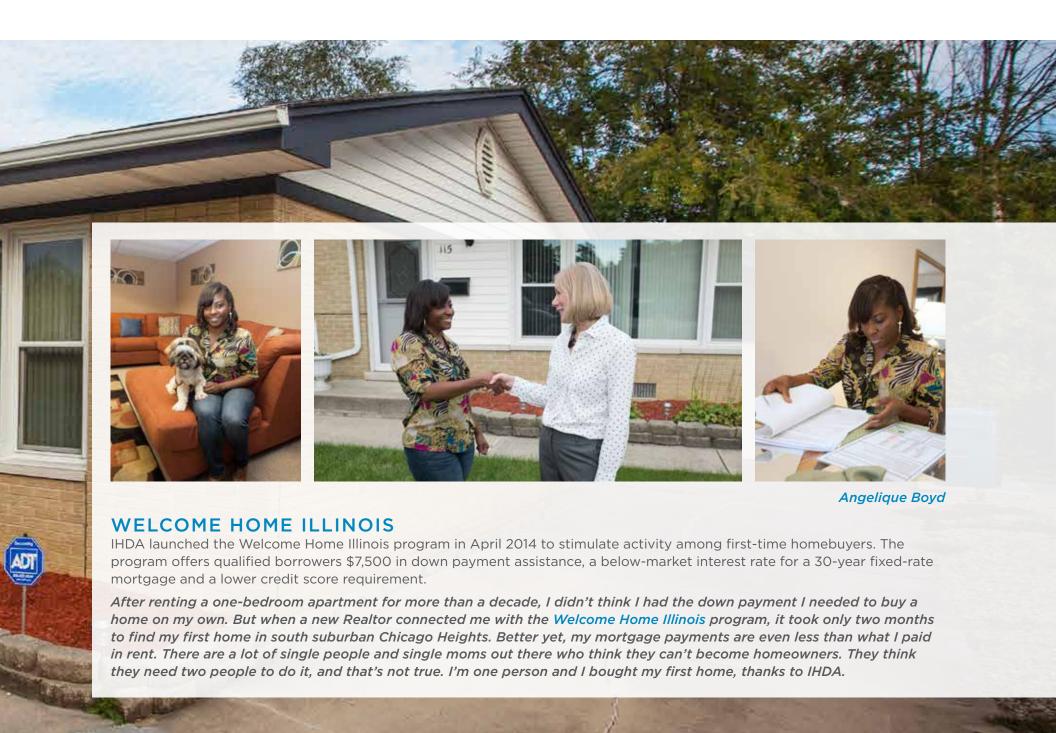












HOMEOWNERSHIP | VETERANS





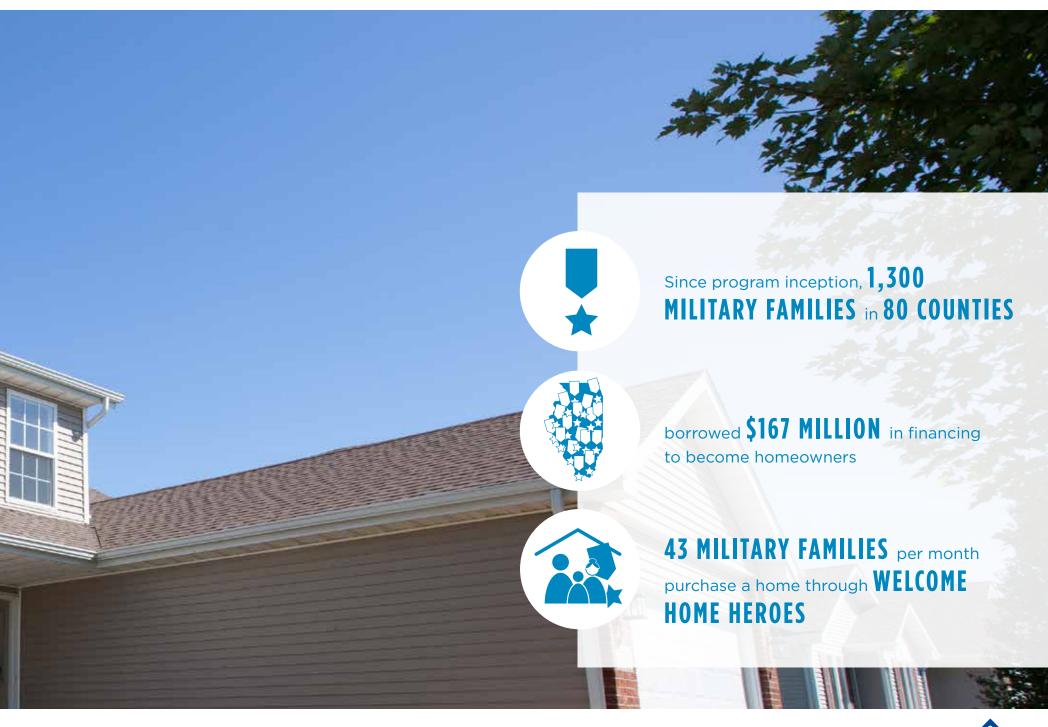


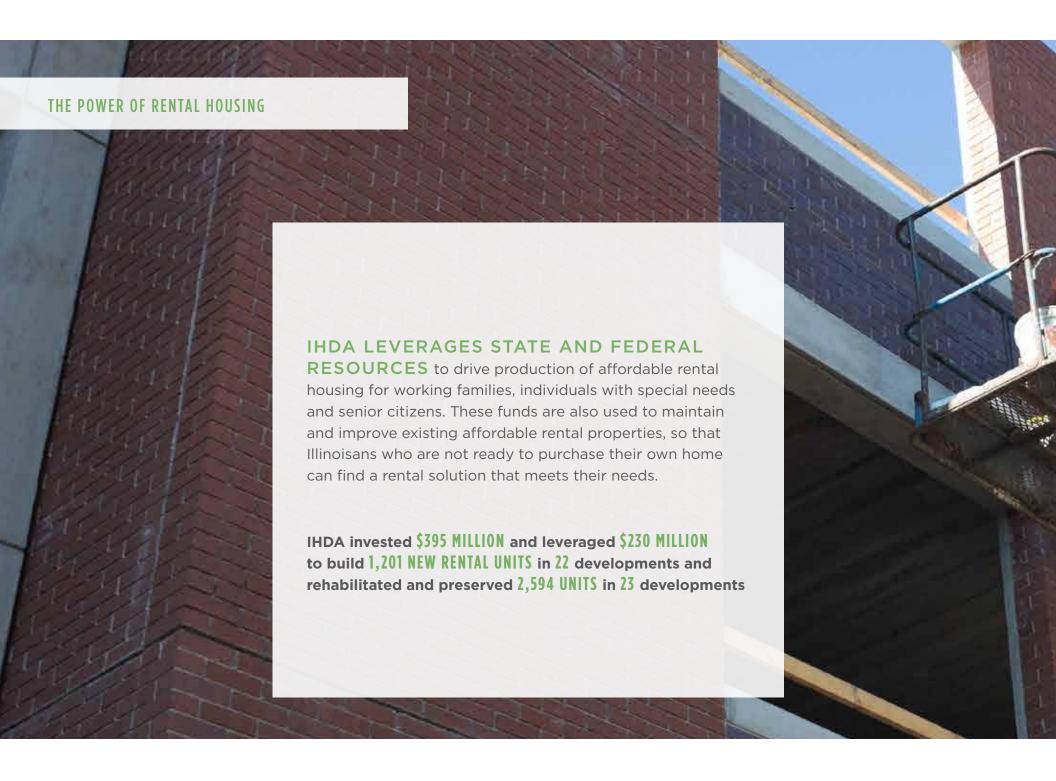
Former Staff Sergeant Dr. Eric Luke

WELCOME HOME HEROES

IHDA launched the **Welcome Home Heroes** program in December 2011 to give back to those who have sacrificed to safeguard our freedom. The program offers Veterans and military personnel \$10,000 in down payment assistance, a secure 30-year fixed-rate loan and tax benefits to buy a home in Illinois.

After serving five years in the United States Army, my wife, Andrea, and I wanted to buy a home of our own. We're savers by nature, but when you factor in loans from medical school and things we might need to fix in our new house, we realized the down payment assistance from Welcome Home Heroes could make homeownership possible.







2,509 full time jobs in
CONSTRUCTION related industries

\$181 MILLION in LOCAL business income and wages

\$20 MILLION in **TAX REVENUE** for federal, state and local governments

\$1.0 MILLION
in REAL ESTATE TAXES







Walnetta Strong

SENIOR HOUSING: MOUNT PROSPECT HORIZON

Presently 17 percent of the inhabitants of Illinois are 60 or older. Within the next 15 years it will be reaching 25 percent, almost a 50 percent increase. This is why IHDA is committed to creating more affordable housing opportunities so that our state's seniors have a safe, decent and affordable place to live. The new construction of Mount Prospect Horizon demonstrates this commitment.

My life changed after my heart attack. My health was in jeopardy and I wasn't able to keep up with the daily responsibilities of a home. I was in need of a safe, affordable home in a community that would allow me to focus on my health. When I heard about Mount Prospect Horizon, I knew I found my answer. I moved into my new apartment in September and my health has dramatically improved. I feel so blessed. I am able to focus on spending time with my grandkids and most importantly, living a happy, healthy life.

[1] Sources: US Census Data, DCEO County Populations Projections and Illinois Department on Aging Fiscal Year 2015 Introduced Budget Network Briefing











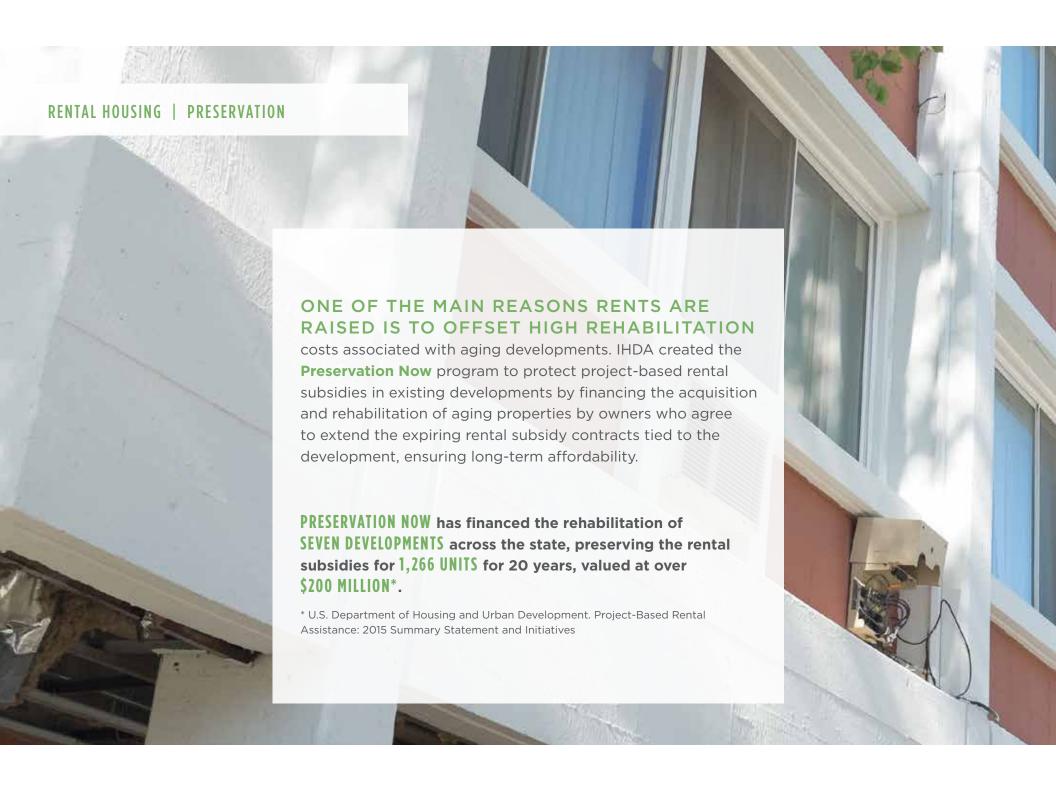
Christophe Adams

FAMILY HOUSING: GROVE APARTMENTS

The Chicago-based Interfaith Housing Development Corporation had completely reinvented a long-vacant building and neighborhood eyesore, transforming it from two stories of crumbling cable television offices into 51 attractive and affordable apartments for single adults, seniors and people with disabilities who live and work in Oak Park.

What Grove Apartments has been transformed into is amazing. In my last apartment, I was confined to the living room. I wanted to live in a big building that was accessible and here it is. It's great!















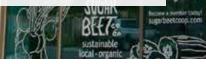
Michael Grice

HOME FIRST ILLINOIS

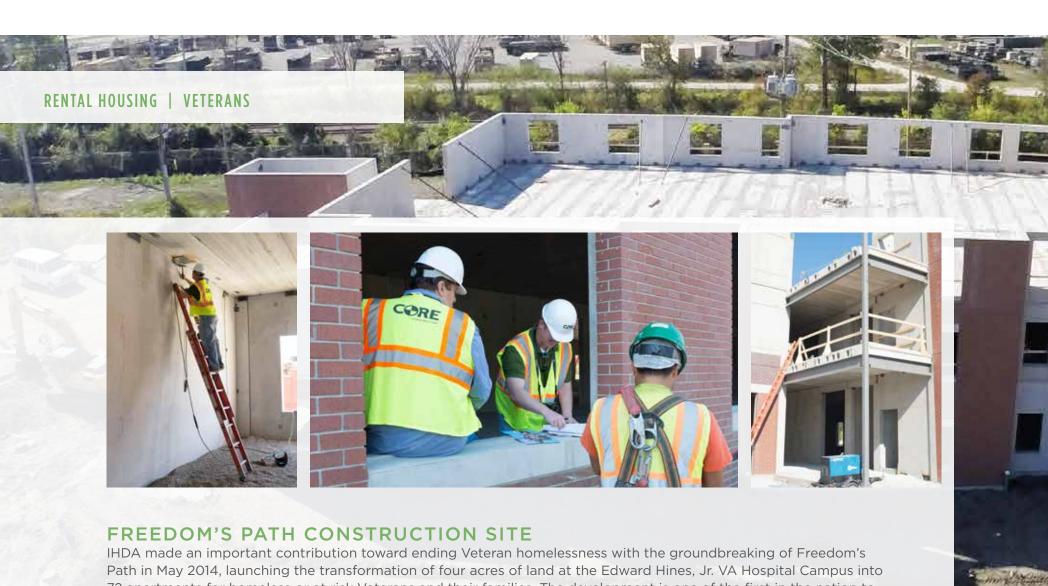
Supportive housing provides the state's most vulnerable individuals the chance to live with freedom, choice and dignity in the community of their choice. Supportive housing links residents to an array of services in order to prevent the unnecessary institutionalization of seniors and persons with disabilities and ensure everyone has the chance for a healthy, active life.

IHDA provided \$15 MILLION in capital program funds to launch the Home First Illinois program which acquires, renovates and leases condominium units to persons transitioning out of nursing homes and into the community.

I would rather be in the community than in a nursing home any day. It's not often that someone with a disability gets to live where they want with everything they need around them, but Home First Illinois has provided that for me.

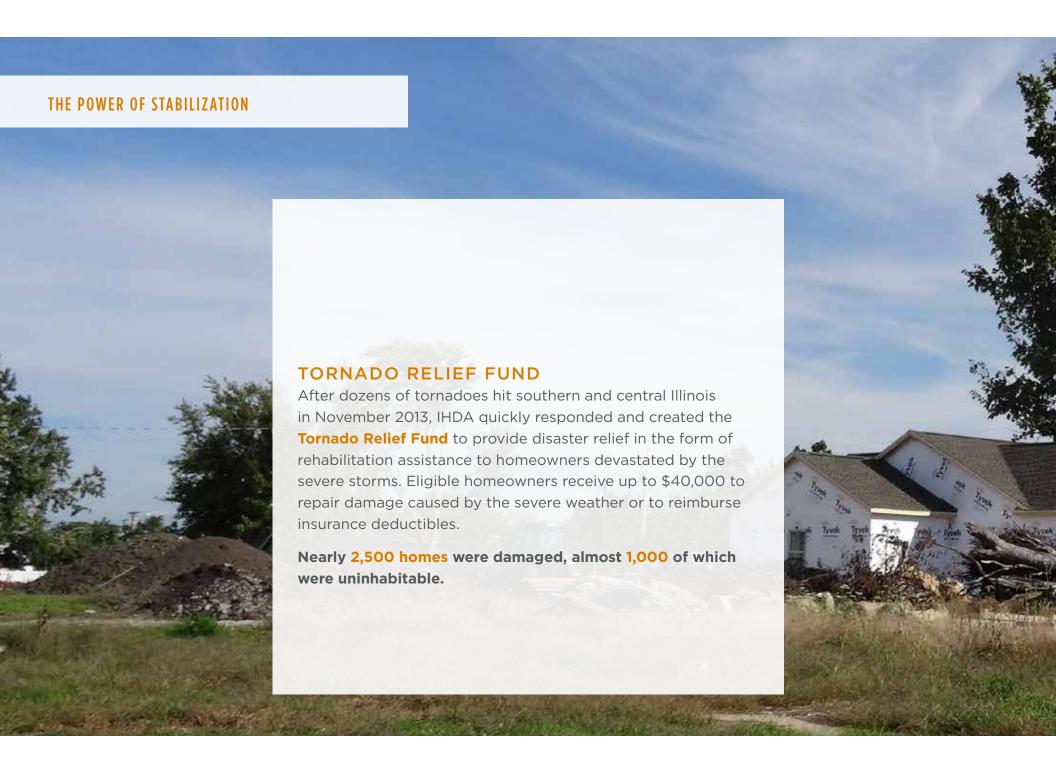






IHDA made an important contribution toward ending Veteran homelessness with the groundbreaking of Freedom's Path in May 2014, launching the transformation of four acres of land at the Edward Hines, Jr. VA Hospital Campus into 72 apartments for homeless or at risk Veterans and their families. The development is one of the first in the nation to close under a U.S. Department of Veterans Affairs initiative to develop unused or underused VA land into new housing opportunities for homeless Veterans.







THE POWER OF ASSISTANCE





Frances and Oscar Witherspoon

ILLINOIS HARDEST HIT PROGRAM

The Illinois **Hardest Hit Program** launched September 2011 and closed September 2013. Within just 24 months, IHDA committed \$416 MILLION in FEDERAL MORTGAGE ASSISTANCE so that more than 13,000 FAMILIES could stay in their homes.

The program provided up to \$35,000 OVER 18 MONTHS in monthly mortgage payment assistance or reinstatement assistance to households that struggled with income loss.

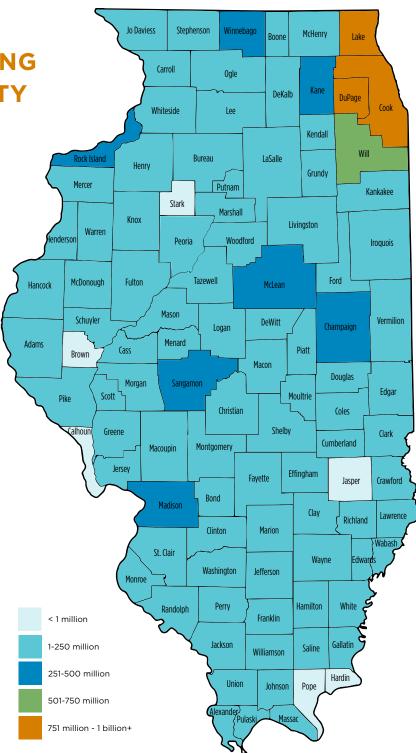
After Frances Witherspoon suffered two strokes in two years, she and her husband, Oscar, thought they would lose their Bloomington home. As Frances' medical needs increased, Oscar lost his job and could no longer make ends meet. They needed time to explore their options.

The Hardest Hit Program helped us tremendously in our time of need. It allowed us to care for Frances, pay our bills and stay in our home near our family. It really made a difference in our lives.



HOMEOWNERSHIP
AND RENTAL HOUSING
HISTORICAL ACTIVITY

FY1970 TO FY2014



228,239 UNITS \$12.8 BILLION IHDA DOLLARS



TWO AWARDS FOR PROGRAM EXCELLENCE at the 2013 National Council of State Housing Agencies (NCSHA) annual conference:



Communications: Promotional Materials & Newsletters - 2013 IHDA Integrated Marketing Materials

Special Needs Housing: Housing for Persons with Special Needs - Home First Illinois



IHDA was honored at the 10th Annual IREM Chicago Premier Awards with the 2014 INNOVATIVE MARKETING CAMPAIGN AWARD

FY2014 RENTAL HOUSING PRODUCTION

	DEVELOPMENT NAME	CITY, COUNTY	TENANT TYPE	PSH UNITS	TOTAL UNITS	IHDA DOLLARS	LEVERAGED DOLLARS	TOTAL DOLLARS
8/6/13	Congress Parkway Apartment Homes	Crystal Lake, McHenry	Family	15	60	\$15,250,000	\$2,450,289	\$17,700,289
9/6/13	Northtown Apartments	Sparta, Randolph	Family	12	16	\$3,812,854	\$99,150	\$3,912,004
9/6/13	Lake Forest Senior Cottages	Lake Forest, Lake	Elderly	0	5	\$1,022,000	\$0	\$1,022,000
9/19/13	Walnut Estates	Carrollton, Greene	Family	0	34	\$7,163,015	\$532,150	\$7,695,165
9/27/13	Senior Suites of Norwood Park	Chicago, Cook	Elderly	21	84	\$16,556,757	\$7,183,599	\$23,740,356
9/30/13	Freeport Supportive Housing Development	Freeport, Stephenson	Family	24	25	\$100,784	\$3,945,400	\$4,046,184
10/7/13	North Suburban Supportive Housing	Skokie, Cook	Family	24	24	\$5,554,580	\$0	\$5,554,580
10/18/13	Hathaway Homes	Taylorville, Christian	Family	3	26	\$7,648,000	\$406,816	\$8,054,816
10/30/13	Blue Island SLF aka Prairie Green at Fay's Point	Blue Island, Cook	Elderly	0	120	\$17,923,793	\$5,430,635	\$23,354,428
11/7/13	Lake Street Studios	Chicago, Cook	Family	61	61	\$10,189,058	\$3,804,186	\$13,993,244
11/21/13	Defense Area Redevelopment	East Alton, Madison	Family	10	46	\$13,304,269	\$2,320,674	\$15,624,943
12/19/13	Evergreen Towers I	Chicago, Cook	Elderly	0	100	\$17,033,203	\$8,689,408	\$25,722,611
12/20/13	Pana Towers fka Integrated Community Housing	Pana, Christian	Family	8	72	\$6,353,702	\$4,147,843	\$10,501,545
12/23/13	Shawnee Village	Marion, Williamson	Elderly, Family	0	120	\$11,847,304	\$665,679	\$12,512,983
12/23/13	Fullerton Court Apartments	Chicago, Cook	Elderly, Family	0	196	\$21,750,000	\$18,198,425	\$39,948,425
12/23/13	Woodlands Apartments	Peoria, Peoria	Family	0	68	\$3,000,000	\$813,358	\$3,813,358
12/23/13	Van Buren Park Apartments	Chicago, Cook	Elderly, Family	0	299	\$15,116,400	\$3,770,651	\$18,887,051
12/23/13	Davis Apartments	Chicago, Cook	Family	0	80	\$2,100,000	\$3,186,631	\$5,286,631
12/23/13	Bloomingdale Apartments	Chicago, Cook	Family	0	111	\$6,000,000	\$1,364,606	\$7,364,606
12/24/13	Montclare Senior of Avalon Park Phase II	Chicago, Cook	Elderly	19	122	\$1,886,800	\$27,525,926	\$29,412,726
12/27/13	Freedoms Path	Hines, Cook	Family	72	72	\$16,369,971	\$3,893,445	\$20,263,416
12/30/13	Veterans New Beginnings	Chicago, Cook	Family	33	54	\$4,535,520	\$8,993,818	\$13,529,338
1/17/14	Sandburg Village	Galesburg, Knox	Family	0	128	\$11,353,538	\$715,151	\$12,068,689
1/17/14	Creekwood Apartments	Morton, Tazewell	Family	0	104	\$13,433,650	\$672,381	\$14,106,031
2/3/14	Lakewood Village Apartments	Island Lake, Lake	Family	0	84	\$7,290,087	\$5,145,104	\$12,435,191

	DEVELOPMENT NAME	CITY, COUNTY	TENANT TYPE	PSH UNITS	TOTAL UNITS	IHDA DOLLARS	LEVERAGED DOLLARS	TOTAL DOLLARS
2/14/14	Country Village I	Anna, Union	Family	0	40	\$4,065,963	\$300,173	\$4,366,136
2/14/14	Country Village III	Metropolis, Massac	Family	0	40	\$4,065,963	\$300,173	\$4,366,136
2/14/14	Country Village III	Vienna, Johnson	Family	0	24	\$2,439,578	\$180,104	\$2,619,682
2/28/14	Legends South C-3	Chicago, Cook	Family	3	71	\$14,846,930	\$13,474,615	\$28,321,545
3/31/14	Buena Vista Tower fka Knollwood Apartments	Elgin, Kane	Family	0	96	\$4,388,101	\$6,741,630	\$11,129,731
4/9/14	Sinai Village II	East St. Louis, St. Clair	Family	3	30	\$9,283,652	\$277,082	\$9,560,734
4/9/14	Laborers' Home Development IV	Jacksonville, Morgan	Elderly	20	100	\$7,306,489	\$1,194,685	\$8,501,174
4/9/14	Signature Apartments	Bradley, Kankakee	Family	8	8	\$2,402,331	\$40,000	\$2,442,331
4/9/14	Water's Edge of South Elgin	South Elgin, Kane	Family	25	50	\$15,555,089	\$1,056,262	\$16,611,351
4/14/14	Senior Suites of Bellwood, LLC	Bellwood, Cook	Elderly	23	89	\$16,336,198	\$3,282,610	\$19,618,808
4/17/14	Kimball Court	Homewood, Cook	Family	16	16	\$3,000,000	\$1,025,196	\$4,025,196
4/25/14	Parkside Homes	Athens, Menard	Family	4	33	\$7,211,339	\$603,031	\$7,814,370
4/25/14	Peoria Portfolio I - IV	Peoria, Peoria	Elderly	Ο	478	\$29,123,636	\$10,101,579	\$39,225,215
5/30/14	Highland Place Apartments of Charleston	Charleston, Coles	Family	15	72	\$6,079,041	\$309,287	\$6,388,328
6/12/14	Mayslake Phase II	Westmont, DuPage	Elderly	0	249	\$8,406,777	\$21,744,506	\$30,151,283
6/19/14	Manor Homes	Rock Island, Rock Island	Family	6	55	\$8,554,535	\$4,266,595	\$12,821,130
6/25/14	Jefferson Square Apartments	Sullivan, Moultrie	Elderly	0	20	\$1,086,572	\$1,012,395	\$2,098,967
6/26/14	Parkside Nine Phase 2B	Chicago, Cook	Family	0	117	\$10,000,000	\$43,886,498	\$53,886,498
6/27/14	Prairie View Apartments	Bellwood, Cook	Elderly	0	84	\$2,231,496	\$6,192,959	\$8,424,455
6/30/14	Finley Supportive Housing	Lombard, DuPage	Family	12	12	\$2,824,253	\$852,050	\$3,676,303
TOTAL	45			437	3,795	\$395,803,228	\$230,796,755	\$626,599,983

	HOMEOWNERSHIP LOANS & MORTGAGE CREDIT CERTIFICATES			RENOVATIO GRANTS	N LOANS &	DOWNPAYMENT & CLOSING COST ASSISTANCE		TOTAL IHDA DOLLARS
	# of Homes	IHDA Dollars	Purchase Price	# of Homes	IHDA Dollars	# of Homes	IHDA Dollars	
Adams	9	\$850,072	\$909,900	20	\$625,800	6	\$31,670	\$1,507,542
Bond	4	\$328,687	\$364,000	20	\$619,800	5	\$50,000	\$998,487
Boone	48	\$4,111,368	\$4,484,000	0	\$0	45	\$228,457	\$4,339,825
Bureau	5	\$334,891	\$363,500	18	\$539,800	3	\$22,010	\$896,701
Cass	1	\$147,589	\$156,900	0	\$0	1	\$10,000	\$157,589
Champaign	165	\$16,120,134	\$18,537,563	0	\$0	151	\$1,271,127	\$17,391,261
Christian	14	\$1,093,927	\$1,165,000	4	\$168,000	8	\$49,180	\$1,311,107
Clark	1	\$57,551	\$65,000	0	\$0	1	\$10,000	\$67,551
Clinton	8	\$794,986	\$857,119	0	\$0	5	\$46,000	\$840,986
Coles	11	\$769,873	\$864,700	13	\$450,750	11	\$98,220	\$1,318,843
Cook	954	\$124,266,224	\$132,963,101	0	\$0	870	\$5,496,380	\$129,762,604
Cumberland	1	\$68,242	\$77,400	5	\$120,750	1	\$10,000	\$198,992
DeKalb	18	\$2,242,734	\$2,364,050	8	\$330,000	16	\$106,579	\$2,679,313
DeWitt	3	\$218,838	\$230,500	0	\$0	2	\$4,155	\$222,993
Douglas	4	\$358,244	\$401,000	0	\$0	4	\$16,280	\$374,524
DuPage	93	\$12,919,341	\$13,717,360	0	\$0	93	\$574,231	\$13,493,572
Edgar	1	\$70,002	\$70,000	0	\$0	1	\$2,100	\$72,102
Edwards	0	\$0	\$0	12	\$289,800	0	\$0	\$289,800
Effingham	2	\$142,182	\$166,500	0	\$0	2	\$20,000	\$162,182
Ford	1	\$104,545	\$113,000	0	\$0	1	\$10,000	\$114,545
Franklin	2	\$193,670	\$198,000	12	\$289,800	1	\$10,000	\$493,470
Fulton	5	\$374,661	\$410,300	0	\$0	4	\$28,097	\$402,758
Gallatin	1	\$77,000	\$85,387	0	\$0	1	\$10,000	\$87,000
Grundy	6	\$715,931	\$751,350	0	\$0	6	\$33,696	\$749,627
Hancock	0	\$0	\$0	12	\$289,800	0	\$0	\$289,800
Henry	6	\$563,084	\$598,000	8	\$330,000	4	\$28,100	\$921,184
Iroquois	1	\$40,500	\$48,000	0	\$0	1	\$6,000	\$46,500
Jackson	4	\$328,394	\$370,500	7	\$294,000	1	\$10,000	\$632,394
Jefferson	17	\$1,271,143	\$1,311,500	3	\$126,000	6	\$48,550	\$1,445,693
Jersey	1	\$165,445	\$173,000	0	\$0	1	\$10,000	\$175,445
Jo Daviess	0	\$0	\$0	15	\$467,350	0	\$0	\$467,350
Johnson	0	\$0	\$0	10	\$241,500	0	\$0	\$241,500
Kane	80	\$10,207,674	\$10,773,809	9	\$217,350	66	\$368,627	\$10,793,651
Kankakee	9	\$966,068	\$1,024,200	14	\$385,350	7	\$55,780	\$1,407,198
Kendall	53	\$7,689,102	\$8,023,970	0	\$0	50	\$311,953	\$8,001,055
Knox	2	\$128,968	\$149,500	4	\$168,000	2	\$16,000	\$312,968
LaSalle	21	\$1,330,187	\$1,480,400	0	\$0	12	\$88,000	\$1,418,187
Lake	46	\$5,594,375	\$6,100,325	0	\$0	41	\$236,924	\$5,831,299
Lee	9	\$801,184	\$885,000	0	\$0	8	\$58,350	\$859,534
Livingston	7	\$356,562	\$413,600	0	\$0	7	\$45,695	\$402,257
Logan	9	\$657,355	\$728,000	0	\$0	8	\$67,650	\$725,005

	HOMEOWNERSHIP LOANS & MORTGAGE CREDIT CERTIFICATES			RENOVATION GRANTS	N LOANS &	DOWNPAYMENT & CLOSING COST ASSISTANCE		TOTAL IHDA DOLLARS
	# of Homes	IHDA Dollars	Purchase Price	# of Homes	IHDA Dollars	# of Homes	IHDA Dollars	
Macon	103	\$7,410,915	\$8,232,750	0	\$0	102	\$567,103	\$7,978,018
Macoupin	7	\$456,203	\$543,500	18	\$595,350	7	\$46,290	\$1,097,843
Madison	77	\$6,030,766	\$6,620,150	0	\$0	71	\$479,778	\$6,510,544
Marion	4	\$206,262	\$240,375	0	\$0	3	\$18,096	\$224,358
Marshall	0	\$0	\$0	0	\$0	1	\$2,160	\$2,160
Mason	2	\$170,690	\$181,000	4	\$139,128	2	\$12,250	\$322,068
McHenry	59	\$7,083,113	\$7,619,872	0	\$0	42	\$218,780	\$7,301,893
McLean	137	\$14,260,435	\$15,786,190	9	\$217,350	105	\$650,433	\$15,128,218
Menard	6	\$508,369	\$558,000	0	\$0	6	\$47,020	\$555,389
Mercer	6	\$557,974	\$590,290	9	\$217,350	6	\$37,194	\$812,518
Monroe	2	\$287,363	\$309,000	12	\$289,800	2	\$20,000	\$597,163
Montgomery	1	\$136,018	\$135,000	0	\$0	1	\$4,050	\$140,068
Morgan	8	\$690,272	\$737,750	0	\$0	7	\$51,000	\$741,272
Moultrie	5	\$465,120	\$498,400	0	\$0	5	\$37,152	\$502,272
Ogle	6	\$645,303	\$700,950	0	\$0	3	\$22,000	\$667,303
Peoria	235	\$18,383,375	\$21,042,895	15	\$467,350	215	\$1,906,283	\$20,757,008
Perry	1	\$70,875	\$80,000	0	\$0	1	\$10,000	\$80,875
Piatt	3	\$333,636	\$357,000	0	\$0	2	\$12,070	\$345,706
Pope	0	\$0	\$0	3	\$126,000	0	\$0	\$126,000
Randolph	4	\$256,153	\$295,250	0	\$0	2	\$16,000	\$272,153
Richland	2	\$99,253	\$111,000	0	\$0	2	\$11,680	\$110,933
Rock Island	59	\$5,031,063	\$5,355,572	25	\$675,150	53	\$287,621	\$5,993,834
Sangamon	217	\$18,941,715	\$20,649,812	0	\$0	206	\$1,285,545	\$20,227,260
Scott	1	\$23,600	\$32,000	0	\$0	1	\$10,000	\$33,600
Shelby	4	\$349,256	\$393,000	0	\$0	2	\$20,000	\$369,256
St. Clair	183	\$15,632,306	\$17,392,680	9	\$217,350	168	\$1,551,043	\$17,400,699
Stark	1	\$142,100	\$150,000	0	\$0	0	\$0	\$142,100
Stephenson	3	\$118,650	\$145,000	4	\$168,000	2	\$16,000	\$302,650
Tazewell	122	\$10,834,342	\$11,571,191	0	\$0	110	\$594,067	\$11,428,409
Union	0	\$0	\$0	3	\$126,000	0	\$0	\$126,000
Vermilion	5	\$215,627	\$238,500	0	\$0	5	\$15,672	\$231,299
Warren	1	\$131,550	\$140,000	0	\$0	1	\$10,000	\$141,550
Washington	1	\$105,095	\$117,000	0	\$0	0	\$0	\$105,095
Whiteside	9	\$824,475	\$934,400	6	\$250,000	9	\$82,000	\$1,156,475
Will	230	\$26,813,857	\$29,137,571	0	\$0	212	\$1,586,717	\$28,400,574
Williamson	11	\$876,907	\$922,120	15	\$469,350	5	\$50,000	\$1,396,257
Winnebago	240	\$18,106,142	\$20,259,741	8	\$336,000	206	\$1,122,226	\$19,564,368
Woodford	5	\$477,249	\$539,000	0	\$0	3	\$14,890	\$492,139
Statewide	0	\$0	\$0	70	\$3,330,000	0	\$0	\$3,330,000
TOTAL	3,382	\$353,136,762	\$384,012,392	404	\$13,578,028	3,020	\$20,304,930	\$387,019,720

FINANCIAL STRENGTH THROUGH STABILITY

IHDA is a bonding authority and independently sells bonds and other debt instruments to support our activities. Our financial strength enables us to access capital at a lower cost and transfer the savings to homeowners and developers in the form of lower interest rates.

FY2014 RESOURCES HIGHLIGHTS:

We successfully maintained strong ratings with issuer credit ratings of AA-, A1 and AA- from Standard & Poor's (S&P), Moody's Investors Service and Fitch Ratings, respectively.

In addition, S&P and Moody's affirmed their ratings on IHDA's Homeownership Revenue Bonds Indenture and the multifamily Housing Bonds Indenture.

We issued \$16.9 million in single family tax-exempt bonds to finance our first-time homebuyer loan program.

Our state and federal resources

State and federal resources allocated by IHDA also help us to finance quality affordable housing and avert home foreclosures across Illinois. In FY2014 these resources included:

State

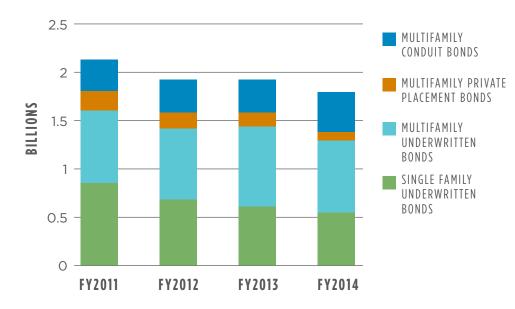
- Abandoned Properties Program
- Affordable Housing Tax Credits
- Affordable Housing Trust Fund
- Cook County Mortgage Foreclosure Mediation Program
- Foreclosure Prevention Program
- Foreclosure Prevention Program Graduated Fund
- Illinois Jobs Now! capital program
- Rental Housing Support program

Federal

- CDBG IKE
- Hardest Hit Funds
- HOME Investment Partnerships Program
- Low-Income Housing Tax Credits
- Mortgage Credit Certificates
- National Foreclosure Mitigation Counseling
- Neighborhood Stabilization Program

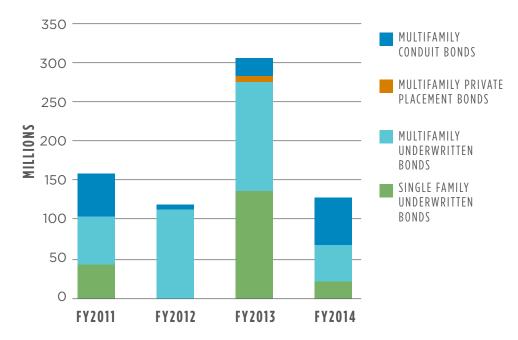
A stable level of responsible lending

As of June 30, 2014, IHDA had debt outstanding in the amount of \$1.826 billion.



Debt Issuance

IHDA's strong credit allows us to access the capital markets to support our lending programs. Enhanced analytical procedures have increased the efficacy of issuance reporting.



MEMBERS OF THE AUTHORITY

Karen Davis, Vice Chairman Mary Kane, Treasurer Cristina Castro

Harlan Karp

William Malleris

Melody Norton

Deborah Telman

Salvatore (Sam) Tornatore

EXECUTIVE STAFF

Mary R. Kenney, Executive Director Bryan E. Zises, Assistant Executive Director/Chief of Staff

Nandini Natarajan, Chief Financial Officer Kevin O'Connor, Chief Internal Auditor Maureen Ohle, General Counsel Michele Williams. Controller

SENIOR STAFF

Michelle Adams, Director of Administrative Services Cami M. Freeman, Director of Marketing and Communications

Tony Hernandez, Director of Asset Management Joseph McGavin, Director of Hardest Hit Fund Christine Moran, Managing Director of Multifamily Programs

Neil O'Callaghan, Managing Director of Information Technology

Tara Pavlik, Director of Homeownership Programs Nicki Pecori, Director of Community Affairs Michelle Pitre-Young, Director of Human Resources William Pluta, Director of the Office of Housing Coordination Services

Alan Quick, Director of Strategic Planning & Research Peggy Torrens, Managing Director of Loan and Portfolio Management

BOND UNDERWRITERS

Barclays Capital
CastleOak Securities
Citigroup Global Markets
Janney Montgomery Scott
JP Morgan Securities
Loop Capital Markets
Mesirow Financial, Inc.
Morgan Stanley
PNC Capital Markets
Raymond James
RBC Capital Markets
Samuel A. Ramirez
Wells Fargo

OUTSIDE LEGAL COUNSEL

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BOND COUNSEL

Edwards Wildman Palmer LLP Foley & Lardner, LLP Ice Miller, LLP Kutak Rock, LLP Peck, Schaffer & Williams, LLP

INDEPENDENT AUDITORS

KPMG LLP

BOND TRUSTEE

The Bank of New York Mellon Trust Company, N.A.

FINANCIAL INFORMATION REVIEW

Independent accountants as special assistant auditors to the Auditor General of the State of Illinois have performed a financial audit of the authority. Reports on the financials for the years ended June 30, 2014, and supplementary financial reports for the year have been prepared in accordance with the Single Audit Act of 1984, as amended in 1996, and the Provisions of OMB Circular A-133, "Audits of States, non-profits, and local organizations." The audited FY2014 financial statements are available at www.ihda.org or in the Offices of the Auditor General in Chicago and Springfield, Illinois.

NONDISCRIMINATION POLICY

Pursuant to Title II of the Americans with Disabilities Act as amended (ADA) of 1990 (42 U.S. C. §§12101 et seq.) and Section 504 of the Rehabilitation Act of 1973, as amended (Section 504) (29 U.S.C. §794) the Illinois Housing Development Authority (IHDA) does not discriminate against qualified individuals with disabilities in its policies, or in the admission of, access to, treatment of or employment in its programs, federally assisted programs, services or activities. IHDA will provide special communication assistance to persons with vision and/or hearing impairment. IHDA has designated the following person responsible for coordinating compliance with the nondiscrimination requirements:

Maureen Ohle Illinois Housing Development Authority 401 N. Michigan Avenue Chicago, IL 60611 312.836.5200

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