



**ILLINOIS HOUSING
DEVELOPMENT AUTHORITY**
www.ihda.org

111 E. Wacker Drive
Suite 1000
Chicago IL 60601
312.836.5200

For Immediate Release
July 15, 2022

Contact: Andrew Field
afield@ihda.org

Pritzker Administration Awards \$12 million in Rebuild Illinois funds for Affordable Housing Preservation

Limited Rehabilitation Preservation Program Provides Capital Funds to Renovate Aging Affordable Housing Stock Across Illinois

CHICAGO – Governor JB Pritzker and the Illinois Housing Development Authority (IHDA) Board announced today conditional awards totaling nearly \$12 million in Rebuild Illinois funding that will provide critical improvements to 27 affordable housing developments throughout Illinois. Awarded under the new Limited Rehabilitation Preservation Program (Preservation Program), the funds will preserve the safety and long-term stability of affordable rental housing for the benefit of very low-income or low-income households across the state. In all, more than 1,400 units of affordable rental housing will see vital capital repairs that will address code violations, resolve security issues and improve the health and safety of both the buildings and their residents.

“In Illinois, affordable housing is a right—not a privilege,” **said Governor JB Pritzker.** “For too long, our low-income families have resided in homes falling into disrepair—lacking critical security and infrastructure improvements. This funding will ensure that every Illinoisan has access to the quality, safe housing they have long deserved.”

“Far too many people in this country worry about keeping a roof over their heads,” **said Lt. Governor Juliana Stratton.** “Families deserve leadership that prioritizes their safety and wellbeing—recognizing that a good quality of life begins with stable, secure affordable housing. In Illinois, we are doing just that. This program is about supporting the housing units eligible for funding so that we can build and uplift communities in our neighborhoods across this state. We are doubling down on our commitment to ensure that resources are in place that put families first.”

Created in January 2022, the Preservation Program provides grants of up to \$475,000 to affordable housing developments for property stabilization, rehabilitation and/or improvements. As a condition of receiving Preservation Program funding, all property

owners are required to extend their current use and income restrictions for an additional of 10 years beyond their current expiration date to ensure these rehabilitated units remain affordable.

“With the nation already facing an affordable housing shortfall, it is critical to not only create additional housing, but ensure our current stock does not fall into disrepair forcing households to relocate,” **said IHDA Executive Director Kristin Faust.** “I thank the Governor and Illinois General Assembly for their continued support in ensuring people are not forced from their homes through no fault of their own. The Preservation Program will not only help keep Illinoisans in their homes, it will ensure these units remain affordable to provide for additional families and seniors.”

In addition to the natural aging of the state’s affordable housing stock, the COVID-19 pandemic negatively affected rent rolls due to increased unemployment causing many property owners to defer maintenance projects. To ensure low-income families, seniors and other vulnerable households continue to have access to housing that is safe, healthy and well-maintained, IHDA created the Preservation Program to provide the capital that addresses physical needs so these developments can continue to provide quality affordable rental units.

"The investments announced today are a further commitment to instilling housing justice for Chicago's most underserved communities, and it could not come at a better time," **said State Senator Robert Peters (D-Chicago).** "Every Illinoisan deserves housing options that are safe and well-maintained, and this will help to ensure just that."

To be eligible for the Preservation Program, developments must have a minimum of 25% of the units restricted to households with incomes at or below 60% of the Area Median Income. In addition, eligible developments were required to be impacted by at least two of the conditions identified below:

- Direct financial risk to IHDA or another funding entity;
- Existing physical needs that, if not repaired threaten the sustainability of the development;
- Loss of marketability;
- Loss of affordability due to expiration of use restrictions or loan maturity; or
- Inability to sustain operations with income and rent restrictions going forward.

All applicants were required to submit a Physical Needs Assessment completed by an independent third party that addressed all anticipated capital repairs required within the next 12 years.

"I am glad to see that housing units that have been historically neglected are getting the updates and renovations needed to ensure low-income households have access to safer living

conditions," **said State Senator Patricia Van Pelt (D-Chicago)**. "These investments will benefit seniors, families and other vulnerable residents who have been affected by the housing crisis."

"I am happy to announce these awards from the Rebuild Illinois Program, as some of our city's housing infrastructures are in deep need of rejuvenation," **said Majority Caucus Chair Mattie Hunter (D-Chicago)**. "At a time when the nation is seeing unprecedented housing insecurity, I am proud that elected officials and stakeholders could come together to give Illinois communities the revitalization and the accessibility needed to combat the housing crisis."

The Preservation Program was funded through a portion of the \$200 million appropriation to IHDA in the Rebuild Illinois capital plan ([P.A. 101-0029](#)). IHDA has used funding from the capital bill to develop and implement various programs including reducing barriers to homeownership and revitalizing and stabilizing communities. IHDA expects to launch additional programs to help create and preserve affordable housing in the coming months.

"From promoting public safety to combatting the effects of inflation on low-income families, improving housing conditions is key to building up communities," **said state Rep. Kam Buckner (D-Chicago)**. "Sustainable living situations help people maintain jobs and help kids get to school regularly, and I cannot underscore the importance of housing during the coming winter months enough. I thank Governor Pritzker and IHDA for the good work they are doing for Illinois families."

"An investment in safe, affordable housing is an investment in the health and wellbeing of people across Illinois," **said state Rep. Lamont J. Robinson (D-Chicago)**. "By addressing the physical needs of pre-existing housing, the Preservation Program will keep low-income families and other vulnerable populations safe and secure in their homes."

The IHDA Board approved the following developments to receive 2022 Limited Rehabilitation Preservation Program funding:

Development	City	County	Funding Amount
Bloomington Horizon Senior Living Community	Bloomington	DuPage	\$468,100
Hickory Ridge Apartments	Centralia	Marion	\$277,990
2611 Sawyer SRO	Chicago	Cook	\$475,000
4700 Beacon Apartments	Chicago	Cook	\$474,152
Fountain View Apartments	Chicago	Cook	\$473,550
Independence House	Chicago	Cook	\$471,126
La Paz Place	Chicago	Cook	\$371,800
Lafayette Terrace Apartments	Chicago	Cook	\$463,281

Madres Unidas Apartments	Chicago	Cook	\$390,222
McCrary Senior Apartments	Chicago	Cook	\$475,000
Over the Rainbow Unit 1	Chicago	Cook	\$474,991
Parkview Tower Apartments	Chicago	Cook	\$473,000
Pat Crowley House	Chicago	Cook	\$472,543
Praise Apartments	Chicago	Cook	\$329,520
Progressive Square	Chicago	Cook	\$475,000
Spring Grove Apartments	Chicago	Cook	\$472,340
The Washington at Woodlawn Park	Chicago	Cook	\$471,811
Vision House	Chicago	Cook	\$471,190
Danville Senior Housing	Danville	Vermilion	\$474,863
743 Brummel Apartments	Evanston	Cook	\$474,996
Yellow Creek Glen Apartments	Freeport	Stephenson	\$467,946
Plowfield Square	Lincoln	Logan	\$392,967
Mount Carroll Apartments	Mount Carroll	Carroll	\$474,706
Big Muddy River Apartments	Murphysboro	Jackson	\$474,997
Country View Apartments	Olney	Richland	\$220,275
Timberlake Estates Apartments	Springfield	Sangamon	\$470,174
Liberty Arms Senior Apartments	Wauconda	Lake	\$474,225

###

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.