

For Immediate Release
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Last Week for Emerging Affordable Housing Developers to Apply for Next Gen Capacity Building Initiative

CHICAGO – The Illinois Housing Development Authority (IHDA) and LISC are encouraging affordable housing developers, and those in related industries, to apply to participate in the second round of the Next Gen Capacity Building Initiative (Next Gen). Next Gen is an opportunity for emerging developers across Illinois to gain knowledge in the Low-Income Housing Tax Credit (LIHTC) industry by providing access to affordable housing development training and project-specific technical assistance. Applications will be accepted until **11:59 p.m. (CST) on Friday, December 13, 2024.**

Applicants should have experience working in real estate development and/or finance and want to expand their expertise to successfully complete a LIHTC project. Emerging for-profit and nonprofit developers in Illinois are eligible to apply. Next Gen prioritizes applicants with geographic diversity and BIPOC developers who have had challenges accessing cost-effective capital.

Next Gen program information, frequently asked questions, and online application can be accessed [here](#). To hear what some of the participants from the inaugural class of Next Gen are saying about the program, [click here](#).

Next Gen classes begin in February 2025 and go through November 2025 and include both hybrid and in-person sessions. Program curriculum includes an in-depth training series, one-on-one technical assistance, and upon completing the curriculum, Next Gen participants will be eligible to apply for a pre-development loan funded by IHDA and administered by LISC. This capital will support early costs that have historically created significant barriers for smaller-scale or emerging developers.

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About the Illinois Housing Development Authority

IHDA is a self-supporting and mission-driven state agency dedicated to financing the creation and preservation of affordable housing in Illinois. IHDA offers affordable mortgages and down payment assistance for homebuyers, provides financing for the development of affordable rental housing, and manages a variety of assistance programs to create communities where all Illinoisans can live, work, and thrive. Since it was established in 1967, IHDA has delivered more than \$27.8 billion in state, federal, and leveraged financing to make possible the purchase, development, or rehabilitation of more than 327,000 homes and apartments for low- and middle-income households. For more information on IHDA programs, visit www.ihda.org.

About LISC

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America—great places to live, work, visit, do business and raise families. Since 1979, LISC has invested \$1.54 billion in Illinois to build or rehab 36,700 affordable homes and apartments and develop 5.8 million square feet of retail, community, and educational space. LISC has an office in Chicago and program staff based in Chicago and Peoria. For more information, please visit lisc.org/Chicago and lisc.org/central-il.