

Keystone Initiatives

CHALLENGES

- Condominium conversions
- Rising operating costs
- Deteriorating buildings
- Expiring government subsidies
- Funding gaps

RESPONSES

PRESERVATION FUND

Community Investment Corporation
Local Initiatives Support Corporation

- Financing tools for market segments not fully served by traditional financial institutions
- For use by both nonprofit and for-profit developers, compatible with existing funds

DATA CLEARINGHOUSE

The Real Estate Center, DePaul University

- Collect, organize data on affordable rental housing in Cook County
- Track changes in unregulated housing stock
- Share information with government agencies and community organizations

INTERAGENCY COUNCIL

City of Chicago, Department of Housing
Illinois Housing Development Authority
U.S. Department of Housing and Urban Development
Cook County Government

- Coordinated priority-setting and preservation principals
- Expedited information flow
- Collaborative approach to preservation issues

RENTAL HOUSING ALLIANCE

Chicago Rehab Network
Sargent Shriver National Center on Poverty Law

- Education, technical assistance and organizing to preserve affordable rental buildings
- Assistance to tenants, communities
- Connections to legal, development and other resources

ENERGY SAVERS PROGRAM

Center for Neighborhood Technology
Community Investment Corporation

- Help building owners reduce costs
- One-stop education, training, energy audits and technical assistance
- Flexible financing packages

LOWERED PROPERTY TAXES

Cook County Assessor's Office

- Reduced assessment rate on multi-family buildings
- Expansion of Class 9 Program
- Expansion of Class S Program