



City of Chicago
Richard M. Daley, Mayor

Department of Housing

Marina Carrott
Commissioner

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February 5, 1996

To: The Honorable Arenda Troutman, Vice Chairman
City Council Housing Committee

From: Marina Carrott, Commissioner
Chicago Department of Housing

Re: 4th Quarter, 1995 Report to Housing Committee

Maurice Carrott

I am pleased to present the Department of Housing's (DOH) report of affordable housing created and preserved during the fourth quarter, 1995 and throughout the past year. During the year as a whole, the department employed 90% of the potential resources available to us, exceeding the number of units we anticipated being able to assist by 25% in both the creation and preservation categories. Highlights of the fourth quarter's activity are discussed in this memorandum.

CHICAGO LOW-INCOME HOUSING TRUST FUND (CLIHTF): With its fourth quarter awards of annual rental subsidies, the CLIHTF fully committed its 1995 resources for this program. In addition, from the proceeds of prior years' federal Home Investment Partnership Program (HOME) allocations which DOH dedicated to trust fund activities, the board approved a \$500,000 loan for the purposes of providing long-term rental subsidies to Greater Southwest Development Corporation's Lawn Terrace Apartments at 6300 South Kedzie.

LOANS FOR MULTI-FAMILY REHAB AND NEW CONSTRUCTION: During the fourth quarter, DOH received City Council approval for the balance of the \$39,000,000 budgeted for the construction and rehabilitation of rental housing, which was augmented by a modest amount of funds from other sources. Developments approved for financing during the fourth quarter include the 70 unit Belray SRO (Lakefront Development Corporation), 27 units of supportive housing at 1660-74 West Ogden (Cathedral Shelter of Chicago), and 25 units of new construction by the Providence St. Mel Development Corporation, among others.

THE LATEST STATE-OF-THE-ART RESEARCH ON AFFORDABLE HOUSING
1995 CITY LIVABILITY



LOW-INCOME HOUSING TAX CREDITS: During the fourth quarter, it was determined that tax credit equity was not an efficient means of financing the SRO at 18th and Wabash to be developed by Chicago Christian Industrial League and Central City Housing Ventures. This team returned their tax credits, which were used to increase the tax credit allocations to three other developers who had previously received 1995 awards, in order to reduce the pressure on DOH loan funds. A loan in an amount sufficient to fully fund the CCIL/CCHV development (minus a 10% equity contribution) will be recommended to City Council for approval during the first quarter of 1996.

The proceeds from the syndication of low-income housing tax credits generated considerably more equity (\$2,700,000) than had been anticipated, in part because we were awarded additional tax credits from the national pool and a modest amount of unused tax credits from a prior year were returned to us, but primarily because of our ability to negotiate favorable pay-in rates from investors. This additional equity will allow us to stretch our loan funds over a greater number of units than originally projected.

MORTGAGE CREDIT CERTIFICATE (MCC) PROGRAM: Strong demand for the City's MCC program continued through the fourth quarter, with the result that, for the year as a whole, we exceeded our projected use of this program by approximately 25%, allowing us to facilitate home purchases by a total of 363 income-eligible households.

SINGLE FAMILY REHAB LOANS: DOH is finally beginning to experience some meaningful demand for our improved single-family rehab loan product, although not yet as much as we hope to materialize with continued, concentrated marketing efforts. During the fourth quarter, we approved rehab financing for seven homeowners.

NEW HOMES FOR CHICAGO: During the fourth quarter, City Council approved \$560,000 of subsidies for thirty units constituting the first phase of a New Homes development in the Woodlawn community. DOH ended the year with uncommitted New Homes for Chicago funds; however, we anticipate strong demand for this program

during 1996.

SRO FIRE SAFETY PROGRAM: During the fourth quarter, DOH approved its first loans for the purpose of allowing SRO owner/operators to make fire safety improvements in compliance with the requirements approved by City Council in the wake of the fire at the Paxton Hotel. \$800,000 of financing will allow fire safety devices to be installed at 16 properties with a total of 1,830 units.

ADDITIONAL FUNDS AWARDED: With support from DOH (including, in some cases, a commitment to pay for site improvements), five organizations were awarded a total of \$19,785,000 in federal Section 202 and 811 funds for the development of 285 units of housing for elderly and disabled individuals. In addition, housing counseling grants were awarded to the Chicago Urban League and the Community and Economic Development Association.

For the year as a whole, DOH committed 90% of the potential resources available to us for housing creation, and assisted 800 more units than we had anticipated being able to help. However, much of the apparent overage in the number of units assisted is attributable to the fact that our report reflects fewer units accessing multiple funding sources than our projections. This fact, in turn, is due to a scarcity of loan funds, which compelled DOH to defer to 1996 the commitment of loans to a number of developers who were awarded 1995 tax credits. When these loans are approved by City Council, they will not be reflected as new units in our 1996 unit count (because they were included in the 1995 unit count), which consequently will impact the total number of units created with DOH assistance in 1996.

Once again, we experienced no demand for multi-family bond financing (which is contingent upon a development's ability to pay debt service at market rates of interest), and only limited demand for CDBG float loans and tax increment financing. The value of City fee waivers failed to meet our expectations, while the department's down payment and closing cost assistance programs will be largely superseded by our single family mortgage revenue bond, approved by City Council during the fourth quarter, the proceeds of

which will become available during the first quarter of 1996.

As of the end of the fourth quarter, we had expended 85% of our budget for housing preservation activities, and once again, exceeded our unit projections, this time by a total of 1,679. However, the number of units assisted and dollars committed to delegate agencies awarded 1995 contracts for our HRAIL program is understated because disbursements will continue into 1996, with a corresponding increase in funds expended and units preserved under this initiative. We will reflect this data in our first quarter, 1996 report. The HAPP and Heat Receiver programs functioned very effectively, employing only a fraction of the available funding to assist more units than originally projected.

The distribution of units created and preserved, by income level of the occupants, expressed as a percent of the PMSA median income, was in the following (cumulative) percentages:

<u>INCOME</u>	<u>0-16</u>	<u>17-30</u>	<u>31-50</u>	<u>51-60</u>	<u>61-80</u>	<u>81-120</u>
CREATE:	38%	55%	81%	91%	95%	100%
PRESERVE:	30%	65%	97%	99%	100%	
TOTAL:	32%	61%	92%	96%	98%	100%

Thank you for the opportunity to present this report. I am prepared to testify before the Housing Committee at your convenience.

CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL

FOURTH QUARTER, 1995

NAME OF BORROWER/DEVELOPER: Presentation Apartments Limited Partnership
Community In Action, Inc.

FOR-PROFIT/NOT-FOR-PROFIT: Not-for-profit

PROJECT NAME AND ADDRESS: Presentation Apartments
801-13 South Springfield Avenue

WARD/ALDERMAN: 24/Michael D. Chandler

CITY COUNCIL APPROVAL: November 1, 1995

APPLICATION DATE: February 15, 1995

TYPE OF PROJECT: Rehabilitation of a vacant building acquired through the CAPP program for family housing.

DOH LOAN

Amount: \$722,476 (CDBG/CAPP)

Rate: 0%

Maturity: 32 years

Repayment: No monthly payment; balloon payment at maturity.

Security: Second Mortgage

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
2 Bedroom	3	\$405	31-50%
3 Bedroom	12	\$450	31-50%
3 Bedroom	<u>1</u>	\$400	31-50%
Total	16		

*Ward Median
\$360*

Utilities: Tenants pay for cooking gas and electricity.

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 8,640	\$ 540	1%
Construction	1,118,093	69,881	74%
Soft Costs	250,243	15,640	16%
Developer Fee	<u>135,000</u>	<u>8,438</u>	<u>9%</u>
Total	\$1,511,976	\$94,498	100%

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
CIC	\$ 125,000	1st	8.875%*	20/25	\$ 7,813	8%
DOH	722,476	2nd	0%	32	45,155	48%
CEF	664,400	Equity	N/A	N/A	41,525	44%
Community In Action	100	Equity	N/A	N/A	6	0%
Total	\$1,511,976				\$94,498	100%

* Adjustable rate, not to exceed 13.875%.

CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL

FOURTH QUARTER, 1995

NAME OF BORROWER/DEVELOPER: Belray Limited Partnership/
Lakefront SRO Corporation

FOR-PROFIT/NOT-FOR-PROFIT: Not-for-profit

PROJECT NAME AND ADDRESS: Belray Apartments
3150 North Racine Avenue

WARD/ALDERMAN: 32/Theris M. Gabinski

CITY COUNCIL APPROVAL: November 1, 1995

APPLICATION DATE: February 15, 1995

TYPE OF PROJECT: Rehabilitation of a partially-occupied building for SRO housing.

DOH LOAN

Amount: \$3,167,033 (HOME, CDBG, Corporate, Supportive Housing Program)

Rate: 0%

Maturity: 32 years

Repayment: No monthly payment; balloon payment at maturity.

Security: First Mortgage

Special Conditions:

1. The project must pass the HUD subsidy layering review because of receipt of McKinney Section 8 assistance and a tax credit reservation.
2. All net cash flow must be placed in a deficit reserve account to cover potential losses after the expiration of the Section 8 rental subsidies, which will be up for renewal after ten years.
3. An exit tax reserve will be allowed to offset the capital gains tax liability that the equity investors will incur at the time of sale in year 15. Also, unused rent-up reserve funds will be allowed to be added to the deficit reserve discussed above. Unused reserve funds will be returned to DOH.

DOH TAX CREDITS: \$207,818 reservation (1995)

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
SRO	70	\$433 (Section 8)	0-16%

*Wood section
451*

Utilities: Owner pays for all utilities.

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$1,106,992	\$15,814	23%
Construction	2,558,851	36,555	52%
Soft Costs	809,967	11,571	16%
Developer Fee	<u>447,581</u>	<u>6,394</u>	<u>9%</u>
Total	\$4,923,391	\$70,334	100%

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
DOH	\$3,167,033	1st	0%	32	\$45,243	64%
IHDA	333,333	2nd	0%	30	4,762	7%
Federal Home Loan Bank	250,000	3rd	0%	30	3,571	5%
ENR Grant	44,000	Grant	N/A	N/A	629	1%
NEF	\$1,128,925	Equity	N/A	N/A	16,128	23%
General Partner	<u>100</u>	Equity	N/A	N/A	<u>1</u>	<u>0%</u>
Total	\$4,923,391				\$70,334	100%

CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL

FOURTH QUARTER, 1995

NAME OF BORROWER/DEVELOPER: Cathedral Shelter of Chicago

FOR-PROFIT/NOT-FOR-PROFIT: Not-for-profit

PROJECT NAME AND ADDRESS: 1660-74 West Ogden Avenue

WARD/ALDERMAN: 27/Walter Burnett, Jr.

CITY COUNCIL APPROVAL: October 2, 1995

APPLICATION DATE: February 15, 1995

TYPE OF PROJECT: Acquisition and rehabilitation of two buildings for low-income housing for recovering substance abusers who are homeless.

DOH LOAN

Amount: \$1,492,474 (CDBG/Supportive Housing Program)

Rate: 0%

Maturity: 32 years

Repayment: No monthly payment; balloon payment at maturity.

Security: First Mortgage

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
0 Bedroom	17	\$478	0%-16% (Section 8)
1 Bedroom	8	\$574	0%-16% (Section 8)
2 Bedroom	<u>2</u>	\$680	0%-16% (Section 8)
Total	27 (plus one Resident Manager unit)		

*mid median
\$ 364*

Utilities: Tenants pay for electricity, including electricity for cooking.

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition - 1660 W. Ogden (Residential)	\$ 633,333	\$22,619**	29%***
- 1660 W. Ogden (Commercial)*	126,667		
Construction (Residential)	1,045,000	37,321**	53%***
(Commercial)*	337,000		
Soft Costs (Residential)	265,250	9,473**	11%***
(Commercial)*	36,333		
Developer Fee	183,000	6,536**	7%
Total	\$2,626,583	\$75,949****	100%

* DOH funds will not pay for any portion of the commercial space.
 ** Cost per unit for residential project costs only; based on 28 units.
 *** Percentages based on combined (commercial and residential) expenses for each line item.
 **** Total per unit cost (including commercial) is \$93,807.

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
DOH	\$1,492,474	1st	0%	32	\$53,303	57%
Illinois Facilities Fund	500,000	2nd	8.39%	15/15	17,857(a)	19%
IHDA	333,333	3rd	0%	40	\$11,905	13%
Federal Home Loan Bank	200,000	4th	0%	30	7,143	8%
Owner	<u>100,776</u>	Equity	N/A	N/A	<u>3,599</u>	<u>4%</u>
Total	\$2,626,583				\$93,807	100%

(a) Under the terms of the Illinois Facilities Fund loan, Cathedral Shelter will pay \$58,698 annually over 15 years to fully amortize the loan. The source of payments will be program income of Cathedral Shelter of Chicago, not cash flow from the residential space. Sources of income include United Way, Medicaid, Illinois Department of Alcoholism and Substance Abuse, and donations.

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL**

FOURTH QUARTER, 1995

NAME OF BORROWER/DEVELOPER: East Garfield Park Place Limited Partnership/Providence St. Mel Development Corporation

FOR-PROFIT/NOT-FOR-PROFIT: Not-for-profit

PROJECT NAME AND ADDRESS: East Garfield Park Place, 3441-61 West Monroe and 101-17 South St. Louis

WARD/ALDERMAN: 28/Ed Smith

CITY COUNCIL APPROVAL: November 1, 1995

APPLICATION DATE: February 15, 1995

TYPE OF PROJECT: New construction of rental townhomes.

DOH LOAN

Amount: \$1,171,751 (HOME)
Rate: 0%
Maturity: 22 years
Repayment: No monthly repayment; balloon payment at maturity.
Security: Second Mortgage

Special Conditions: This project passed City Council with a DOH loan of \$1,359,831, DOH tax credits of \$109,000 (generating \$663,311 in equity), and \$250,000 from the Illinois Housing Development Authority (IHDA). By the time of closing, DOH had allocated an additional \$100,000 in tax credits and IHDA's funds were not available. The figures in this summary reflect those at closing. DOH expects IHDA's funds to become available and reduce DOH's loan by \$250,000 in the first quarter of 1996.

DOH TAX CREDITS: \$209,000 (1995 reservation)

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
1 Bedroom	4	\$356	31-50%
1 Bedroom	2	\$445	51-60%
2 Bedroom	5	\$428	31-50%
2 Bedroom	5	\$536	51-60%
3 Bedroom	1	\$495	31-50%
3 Bedroom	<u>8</u>	\$619	51-60%
Total	25		

ward Melu
372

Utilities: Tenants pay for electricity and gas for cooking and heat .

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 22,000	\$ 880	1%
Construction	2,247,000	89,880	81%
Soft Costs	289,569	11,583	10%
Developer Fee	<u>225,568</u>	<u>9,023</u>	<u>8%</u>
Total	\$2,784,137	\$111,366	100%

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
Harris	\$ 530,000	1st	9%*	20/30	\$ 21,200	19%
DOH	1,171,751	2nd	0%	22	46,870	42%
NEF	1,082,286	Equity	N/A	N/A	43,291	39%
PSMDC	<u>100</u>	Equity	N/A	N/A	<u>4</u>	<u>0%</u>
Total	\$2,784,137				\$111,366	100%

*Adjustable rate, not to exceed 14%.

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL**

FOURTH QUARTER, 1995

NAME OF BORROWER/DEVELOPER: Parkside Terraces Limited Partnership/City Lands Corporation

FOR-PROFIT/NOT-FOR-PROFIT: For-profit

PROJECT NAME AND ADDRESS: Parkside Terraces
128-32 and 143 North Parkside

WARD/ALDERMAN: 28/Sam Burrell

CITY COUNCIL APPROVAL: November 1, 1995

APPLICATION DATE: February 15, 1995

TYPE OF PROJECT: Acquisition and rehabilitation of two vacant buildings for family housing.

DOH LOAN

Amount: \$3,613,188 (SNAP Program/CDBG/Rental Rehab/Program Income)

Rate: 0%

Maturity: 27 years

Repayment: \$233.33 per month, plus 50% of cash flow up to an additional \$5,821 per year; balloon payment at maturity.

Security: Second Mortgage

DOH TAX CREDITS: \$269,442 (1995 reservation)

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
Studio	1	\$300	31-50%
1 Bedroom	28	\$410	31-50%
2 Bedroom	23	\$485	31-50%
3 Bedroom	10	\$580	31-50%
Total	62		

*Ward Median
372*

Utilities: Tenants pay for cooking gas and electricity.

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 558,814	\$ 9,013	10%
Construction	3,988,718	64,334	68%
Soft Costs	823,459	13,282	14%
Developer Fee	<u>532,337</u>	<u>8,586</u>	<u>9%</u>
Total	\$5,903,328	\$95,215	100%

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
LaSalle Bank/Enterprise Mortgage Investments, Inc.	\$ 585,000	1st	9%	25/25	\$ 9,436	10%
DOH	3,613,188	2nd	0%	27	58,277	61%
Federal Home Loan Bank	250,000	3rd	0%	30	4,033	4%
Enterprise Social Investment Corporation	1,455,040	Equity	N/A	N/A	23,468	25%
City Lands	<u>100</u>	Equity	N/A	N/A	<u>1</u>	<u>0%</u>
Total	\$5,903,328				\$95,215	100%

**SUMMARIES OF LOANS APPROVED BY
CITY COUNCIL**

FOURTH QUARTER, 1995

ATTACHMENTS

1. Belray Limited Partnership/Lakefront SRO
3150 North Racine
2. Cathedral Shelter of Chicago
1660-74 West Ogden
3. East Garfield Park Place Limited Partnership/
Providence St. Mel Development Corporation
3441-61 West Monroe, 101-17 South St. Louis
4. Parkside Terraces/City Lands Corporation
128-32 North Parkside, 143 North Parkside
5. Presentation Apartments Limited Partnership/Community in Action, Inc.
801-13 South Springfield

**DOH LOAN CLOSINGS - FOURTH QUARTER
OCTOBER 1 - DECEMBER 31, 1995**

	<u>Developer/Project</u>	<u>City Council Approval Date</u>	<u>Loan Closing Date</u>
1.	Bickerdike Nuestro Pueblo	June 14, 1995	October 4, 1995
2.	Normal Street Properties 6750, 6800, 6808 South Normal	August 2, 1995	October 11, 1995
3.	Jerome Dickson 1131-33 South Sacramento	December 21, 1994	December 18, 1995
4.	Community in Action/ Presentation Apartments 801-13 South Springfield	November 1, 1995	December 28, 1995
5.	City Lands/Parkside Terraces 128-32, 143 North Parkside	November 1, 1995	December 29, 1995
6.	Providence St. Mel/ East Garfield Park Place 3441-61 West Monroe, 101-17 South St. Louis	November 1, 1995	December 29, 1995

CHICAGO LOW INCOME HOUSING TRUST FUND
 SUMMARY OF PROJECTS FUNDED - RENTAL SUBSIDY PROGRAM AS OF DECEMBER 31, 1995
 (INCLUDES RENEWALS, INCREASES, AND NEW PROJECTS)

Page 1

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Abazovic, Cazim & Ajrira 6217 N. Winthrop	\$2,880	1 unit 1 lbr from \$470 to \$230	1 17-30%
Arlandiz, Serigo & Elizabeth 1300 N. Homan	\$13,560	4 units 3 2br's from \$540 to \$275 1 3br from \$660 to \$325	4 17-30%
Bethel New Life 401 S. Kilbourn	\$10,260	3 units 3 2br's from \$425 to \$140	3 0-16%
Bethel New Life 4000 & 4400 W. Washington	\$48,000	20 units 20 2br's from \$375-450 to \$175-195	20 0-16%
Bethel New Life 4200 W. Washington	\$11,100	3 units 2 2br's from \$450 to \$140 1 3br from \$470 to \$165	3 0-16%
Bethel New Life 4008 W. Washington, 104 S. Hamlin, 303 S. Springfield & 4652 W. West End	\$9,600	4 units 1 unit from \$255 to \$55 1 unit from \$350 to \$150 1 unit from \$375 to \$175 1 unit from \$425 to \$225	3 0-16% 1 17-30%
Bickerdike 1567-69 N. Hoyne	\$38,400	16 units 16 SRO's from \$300 to \$100	16 0-16%
Bickerdike 929, 2214 N. Sacramento & 1930 N. Humboldt	\$31,116	13 units 2 lbr's from \$341 to \$125 5 2br's from \$394 to \$140 3 3br's from \$472 to \$325 3 4br's from \$525 to \$375	7 0-16% 6 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Boardman, William & Christina 8707 S. Escanaba	\$8,640	3 units 3 2br's from \$380 to \$140	3 0-16%
Broadmoor Apartments TACH	\$40,200	15 units 10 studios from \$395 to \$170 5 2br's from \$495 to \$275	10 0-16% 5 17-30%
7600 N. Bosworth Catholic Charities	\$122,880	32 units 32 1br's from \$525 to \$205	32 17-30%
6717 S. Elizabeth & 6209 S. Paulina Catholic Charities	\$24,000	8 units 8 beds from \$350 to \$100	8 0-16%
1900 N. Karlov Chicago Clergy Association	\$121,800	25 units 5 beds from \$600 to \$ 30 10 beds from \$600 to \$140 10 beds from \$600 to \$330	15 0-16% 10 17-30%
108 N. Sangamon (Men's Program)			
Chicago Clergy Association 108 N. Sangamon (Women's program)	\$93,120	16 units 8 SRO's from \$600 to \$ 30 8 SRO's from \$600 to \$200	8 0-16% 8 17-30%
Chicago Urban League 4524-26 S. Michigan	\$19,440	4 units 4 2br's from \$545 to \$140	4 0-16%
Circle Christian 5808 W. Fulton	\$7,140	3 units 1 1br from \$375 to \$230 1 2br from \$450 to \$275 1 3br from \$600 to \$325	3 17-30%
Circle Christian 5700 W. Washington	\$5,784	2 units 1 2br from \$400 to \$140 1 2br from \$497 to \$275	1 0-16% 1 17-30%
City Lands 127-45 N. Central	\$45,000	15 units 15 2br's from \$440 to \$190	15 0-16%
City Lands 301 S. Central	\$30,180	12 units 1 1br from \$350 to \$230 9 2br's from \$480 to \$275 2 3br's from \$600 to \$325	12 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
City Lands 5501 W. Corcoran/330 N. Pine	\$43,284	14 units 1 lbr from \$388 to \$230 3 2br's from \$478 to \$275 7 3br's from \$597 to \$325 3 4br's from \$687 to \$375	14 17-30%
City Lands Courtway Commons 4834 W. Adams	\$24,900	7 units 5 lbr's from \$400 to \$140 2 2br's from \$497 to \$275	5 0-16% 2 17-30%
City Lands Austin Square	\$19,080	6 units 6 3br's from \$640 To \$375	6 17-30%
City Lands 4900-10 W. Jackson	\$13,500	5 units 5 2br's from \$500 to \$275	5 17-30%
Claretian Associates 3201 E. 91st St.	\$142,584	43 units 1 studio from \$390 to \$200 30 lbr's from \$450-540 to \$230 12 lbr's from \$450-616 to \$225-275	43 17-30%
Cornerstone Comm. Outreach 1311-15 W. Leland	\$90,912	18 units 7 2br's from \$520 to \$170 11 3br's from \$666 to \$200	18 17-30%
Cornerstone Comm. Outreach 920 W. Wilson	\$95,400	51 units 25 SRO's from \$251 to \$101 6 lbr's from \$300 to \$100 20 lbr's from \$300 to \$150	51 0-16%
Community Dev. Partnership (Don Gianone & Steve Barron) 7436 S. Kingston	\$16,680	6 units 3 2br's from \$500 to \$275 2 2br's from \$490 to \$275 1 3br's from \$610 to \$325	6 17-30%
Community Dev. Partnership (Don Gianone & Steve Barron) 6034-52 S. Prairie	\$31,752	11 units 7 2br's from \$525 to \$275 4 2br's from \$499 to \$275	11 17-30%
Community Dev. Partnership (Don Gianone & Steve Barron) 7600 S. Essex	\$27,900	6 units 5 2br's from \$555 to \$140 1 3br from \$575 to \$325	5 0-16% 1 17-30%
Edgewater Shores 5326 N. Winthrop	\$120,000	50 units 50 studios from \$450 to \$250	50 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Family Rescue 6820-30 S. Ridgeland	\$79,339	23 units 23 2br's from \$375-450 to \$120	23 0-16%
Fedorenko, Karyn 2839-47 W. Grace	\$3,180	1 unit 1 1br from \$600 to \$335	1 17-30%
Greenwood Building Corp. Mark Cosseff 1456 W. Birchwood	\$24,840	6 units 3 2br's from \$595 to \$275 3 3br's from \$695 to \$325	6 17-30%
Herron Enterprises 7700 S. Essex	\$17,640	4 units 2 2br's from \$625 to \$275 2 2br's from \$710 to \$325	4 17-30%
Herron Enterprises 122 S. California	\$19,080	6 units 3 1br's from \$525 to \$262 3 2br's from \$757 to \$308	6 17-30%
Hispanic Housing Buena Vista Apartments 3038 W. North Ave.	\$27,504	12 units 6 studios from \$313 to \$100 2 1br's from \$364 to \$125 4 1br's from \$364 to \$230	8 0-16% 4 17-30%
Hispanic Housing Augusta Associates 3301 W. Palmer	\$41,220	12 units 4 1br's from \$490 to \$230 1 2br from \$470 to \$140 7 2br's from \$570 to \$275	1 0-16% 11 17-30%
Hellenic Foundation Hollywood House 5700 N. Sheridan Rd.	\$101,940	49 units 25 studios from \$355 to \$200 12 studios from \$365 to \$200 12 1br's from \$450 to \$230	49 17-30%
H.O.M.E. 7320 N. Sheridan Rd.	\$68,064	30 units 6 SRO's from \$627 to \$460 2 studios from \$290 to \$100 1 studio from \$290 to \$200 9 1br's from \$325 to \$125 8 1br's from \$325 to \$230 4 2br's from \$140	18 0-16% 12 17-30%
H.O.M.E. 1537 W. Rosemont	\$7,200	3 units 3 SRO's from \$630 to \$430	3 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Holsten Real Estate Dev. 1061 W. Rosemont	\$100,020	41 units 3 SRO's from \$320 to \$75-G.A.* 14 studios from \$370 to \$170 24 studios from \$395 to \$195	41 0-16%
Holsten Real Estate Dev. 4541 N. Sheridan Rd.	\$89,424	36 units 18 studios from \$344 to \$100 18 studios from \$370 to \$200	18 0-16% 18 17-30%
Holsten Real Estate Dev. 1325 W. Wilson	\$51,600	30 units 10 SRO's from \$275 to \$75-G.A.* 10 SRO's from \$275 to \$175 10 Studios from \$330 to \$200	20 0-16% 10 17-30%
Holsten Real Estate Dev. 5718 N. Winthrop	\$21,000	7 units 7 Studios from \$350 to \$100	7 0-16%
Investment Management Corp. (Chicago Equity Fund) 1700 W. Juneway	\$29,208	9 units 5 2br's from \$501 to \$275 4 3br's from \$651 to \$325	9 17-30%
Kalybatas, Ricardo 2507 N. LeClaire	\$8,400	2 units 1 lbr from \$465 to \$125 1 lbr from \$486 to \$125	2 0-16%
Safeway Investments Kolin Court Apartments 1203-11 S. Kolin	\$32,340	7 units 7 2br's from \$525 to \$140	7 0-16%
KOSOH 927 W. Wilson	\$88,158	24 units 5 studios from \$325 to \$170 5 lbr's from \$450 to \$200 14 2br's from \$520-610 to \$164-170	19 0-16% 5 17-30%
Koyfman, Vladimir & Sofia 6229 N. Winthrop	\$153,600	40 units 8 studios from \$360 to \$100 32 lbr's from \$460 to \$125	40 0-16%
Lakefront SRO 4727 N. Malden	\$60,000	25 units 3 disabled units from \$440 to \$130 22 studios from \$245 to \$ 60	25 0-16%
Lakefront SRO 5042 N. Winthrop	\$123,360	53 units 8 SRO's from \$235 to \$125 35 SRO's from \$270 to \$50 10 SRO's from \$270 to \$100	53 0-16%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Council for Jewish Elderly Levy House 1221 W. Sherwin	\$58,800	20 units 20 lbr's from \$370 to \$125	20 0-16%
L.U.C.H.A. 1318 N. Rockwell	\$10,740	9 units 4 2br's from \$350 to \$270 5 2br's from \$390 to \$275	9 17-30%
L.U.C.H.A. 1456 N. Rockwell	\$8,940	8 units 5 2br's from \$350 to \$270 3 3br's from \$383 to \$268	8 17-30%
L.U.C.H.A. 1414-18 N. Washtenaw	\$9,840	6 units 1 lbr from \$395 to \$315 5 2br's \$400-500 to \$260-340	6 17-30%
L.U.C.H.A. 1451 N. Washtenaw	\$3,720	3 units 1 2br from \$400 to \$320 2 2br's from \$465 to \$350	3 17-30%
L.U.C.H.A. 3339 W. Division	\$35,640	22 units 22 SRO's from \$235 to \$100	22 0-16%
Marsh, Walter 2014-24 W. Aurthur	\$3,000	1 unit 1 lbr from \$480 to \$230	1 17-30%
Mate, Moric 2839-43 W. Rosemont	\$7,020	2 units 1 lbr from \$480 to \$230 1 lbr from \$610 to \$275	2 17-30%
N.H.S. 723-25 N. Central	\$24,840	9 units 9 lbr's from \$355 to \$125	9 0-16%
Park Apartment Limited Part. Rich Sciortino 236 E. Garfield/5730 S. Calumet	\$105,564	28 units 15 2br's from \$560 to \$276 13 3br's from \$675 to \$326	28 16-30%
Investment Management Corp. Chicago Equity Fund 7715 N. Hermitage	\$50,815	28 units 8 studios \$314 to \$127-275 20 lbr's from \$340 to \$94-219	14 0-16% 14 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Investment Management Corp. Chicago Equity Fund 1614 W. Jonguill	\$21,409	6 units 6 3br's from \$500 to \$203	6 17-30%
National Equity Fund W.W. Limited Partnership 6928 N. Wayne	\$89,160	50 units 10 studios from \$300 to \$183 30 studios from \$325 to \$183 10 1br's from \$410 to \$210	40 0-16% 10 17-30%
P.R.I.D.E. 4946, 5000 W. Adams & 4945 W. Monroe	\$54,240	17 units 8 1br's from \$435 to \$125 8 2br's from \$450 to \$230 1 3br from \$605 to \$325	8 0-16% 9 17-30%
P.R.I.D.E. 5257 W. Congress & 36 N. Menard	\$97,128	33 units 15 2br's from \$350-375 to \$100-125 18 2br's from \$425-520 to \$220-325	15 0-16% 18 17-30%
P.R.I.D.E. 5001-05 W. Monroe	\$15,960	8 units 2 studios from \$275 to \$100 2 1br's from \$365 to \$125 4 2br's from \$400 to \$275	4 0-16% 4 17-30%
P.R.I.D.E. 347 S. Central	\$16,320	4 units 1 1br from \$430 to \$125 2 2br's from \$450 to \$140 1 3br from \$600 to \$165	4 0-16%
Rezmar 3258 E. 70th Pl.	\$44,220	11 units 11 1br's from \$485 to \$150	11 0-16%
Rezmar 4611 S. Drexel	\$51,120	10 units 10 2br's from \$576 to \$150	10 0-16%
Rezmar 4433-37 S. Greenwood	\$40,320	10 units 6 2br's from \$500 to \$140 4 3br's from \$625 to \$325	6 0-16% 4 17-30%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Rezmar 5751-59 S. Michigan Ave.	\$3,900	1 unit 1 3br's from \$650 to \$325	1 17-30%
Rezmar 7024 S. Paxton	\$49,284	8 units 5 2br's from \$621 to \$150 3 3br's from \$734 to \$150	8 0-16%
Rezmar 825, 829, 839 W. Sunnyside & 820 W. Agatite	\$49,200	13 units 6 1br's from \$400 to \$125 5 2br's from \$500 to \$140 2 3br's from \$650 to \$325	11 0-16% 2 17-30%
Rezmar 5040 W. Washington	\$40,464	8 units 4 2br's from \$583 to \$140 4 2br's from \$566 to \$166	8 0-16%
Rezmar 5606 S. Wabash	\$14,040	3 units 3 2br's from \$530 to \$140	3 0-16%
Southeast Chicago Dev. Comm. (David Sullivan) 8954 S. Commercial	\$16,980	4 units 1 3br from \$485 to \$165 3 4br's from \$550 to \$185	4 0-16%
Travelers & Immigrants Aid 4659 S. Drexel	\$85,800	49 units 4 studios from \$325 to \$225 19 studios from \$425 to \$275 26 1br's from \$525 to \$375	49 17-30%
U.N.O. 3066 E. 92nd St. & 9001 S. Muskegan	\$18,360	6 units 2 2br's from \$385 to \$140 4 3br's from \$425 to \$165	6 0-16%

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Voice of the People 4431 N. Clifton	\$24,276	6 units 1 2br from \$493 to \$140 1 2br from \$519 to \$140 4 3br's from \$659 to \$365	2 0-16% 4 17-30%
Voice of the People 847 W. Sunnyside/ 4130 N. Kenmore	\$10,692	3 units 1 2br from \$505 to \$140 2 3br's from \$588 to \$325	1 0-16% 2 17-30%
Voice of the People 900 W. Windsor Weisberger, William 6307-09 N. Mozart	\$22,320	6 units 6 2br's from \$450 to \$140 2 units	6 0-16%
Renaissance Realty Group, Inc. Wicker Park Place 1527-31 N. Wicker Park	\$9,000	1 2br from \$650 to \$275 1 2br from \$600 to \$225	2 17-30%
Wilson Winsor Partnership (Bob Barry) 915-17 W. Wilson	\$78,600	35 units 20 studios from \$285 to \$100 15 studios from \$290 to \$100	35 0-16%
YMCA 4 East 111th St.	\$156,240	62 units 31 studios from \$360 to \$100 31 studios from \$360 to \$200	31 0-16% 31 17-30%
YMCA 501 N. Central	\$95,496	56 units 34 SRO's from \$237-337 to \$ 30 22 SRO's from \$237-337 to \$48.60-200	56 0-16%
YMCA 3333 N. Marshfield	\$140,514	50 units 37 SRO's from \$296 to \$ 30 13 SRO's from \$296 to \$48.50	50 0-16%
YMCA 5000 S. Indiana	\$85,951	60 units 20 SRO's from \$273-337 to \$ 30 40 SRO's from \$273-337 to \$48.60-200	60 0-16%
TOTAL:	\$32,250	20 units 5 SRO's from \$196 to \$125 5 SRO's from \$196 to \$48.50 10 SRO's from \$208 to \$48.50 1,513 UNITS	20 0-16%
	\$4,138,372	386-SRO's 310-1br's 86-3br's 403-studios 319-2br's 9-4br's	923 0-16% 590 17-30%

* Reserved for tenants on General Assistance.

CHICAGO LOW INCOME HOUSING TRUST FUND
 AFFORDABLE RENTS FOR CHICAGO (ARC) COMMITMENTS
 JANUARY 1 thru DECEMBER 31, 1995

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ARC LOAN	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF REDUCED RENTS	INCOME LEVEL SERVED
Greater Southwest Development Corporation (Lawn Terrace Apartments) 6300 S. Kedzie Ave.	\$500,000	23 units 4 studios from \$340 to \$195 19 1br's from \$405 to \$219	23 17-30¢
Total:	\$500,000	23 units	23 17-30¢

**CITY OF CHICAGO DEPARTMENT OF HOUSING
SRO FIRE SAFETY FINANCING PROGRAM**

APPROVED RECOVERABLE GRANTS

FOURTH QUARTER, 1995

LOCATION/PROJECT	SRO UNITS	AMOUNT	INCOME GROUP
1234 S . Wabash/St. James	186	\$93,000	31-50%
1527 N. Wicker/Wicker Park Pl.	112	56,000	31-50%
1622 N. California/North Hotel	66	33,000	31-50%
5316 S. Harper/Hyde Park Arms	69	34,225	31-50%
4626 N. Magnolia/Carlton Towers	70	34,440	0-16%
5042 N. Winthrop/Delmar Apts.	163	72,250	17-30%
1632 W. Belmont/The Ambers	68	34,000	31-50%
1508 S. Pulaski/Norford Hotel	72	36,000	31-50%
1006-10-12 W. Madison/11 N. Carpenter	115	50,000	31-50%
611-15 N. Wells/Olympia	83	33,355	31-50%
1523-27 N. California	37	18,500	17-30%
3237-45 N. Ashland/Lincoln Belmont	60	25,404	31-50%
15 E. Ohio/Ohio East	214	99,999	31-50%
4917 N. Kenmore/Aragon Arms	94	42,000	31-50%
4943 N. Kenmore/The Northmere	160	77,500	31-50%
5020 S. Indiana/Washington Park YMCA	261	56,000	17-30%
TOTAL	1,830	\$795,673	

**Section 202 and Section 811 Grant and Funding Awards to Chicago Projects
Supported by the Department of Housing**

October 1 to December 31, 1995

	<u>Sponsor/Address</u>	<u>Units</u>	<u>Award</u>	<u>Type</u>
1	Catholic Charities 11th & Cicero	100	\$7,591,100	Section 202
2	Fellowship Missionary Baptist Church 46th & Wells	60	\$4,544,800	Section 202
3	Habilitative Systems 200 North Kilpatrick	40	\$1,883,000	Section 811
4	Ada S. McKinley 3352-60 South Indiana 7125 South Hoyne 1331-41 West 79th Place	24	\$1,129,000	Section 811
5	St. Edmund's Redevelopment Corp. 61st & Michigan	<u>61</u> <u>285</u>	<u>\$4,636,900</u> <u>\$19,784,800</u>	Section 202

CAPP FINANCING REPORT
January 1, 1995 - December 31, 1995

<u>Approval Date</u>	<u>Borrower</u>	<u>Address</u>	<u>Units</u>	<u>CAPP Financing</u>	<u>Total Project Cost</u>	<u>Income Level</u>
3/24/95	Dewayne Sandifer	4323 W. Cermak	2	47,780	135,640	61-80%
4/07/95	Lawndale Christian Dev.	3712 W. Cermak	2	55,436	127,415	61-80%
7/21/95	Covenant Dev. Corp.	6441 S. Drexel	1	23,056	94,167	61-80%
7/04/95	WECAN	1212 E. Marquette	1	28,000	103,662	61-80%
8/28/95	Landmarks Preservation Council of Illinois	2844 W. Walnut 2848 W. Walnut	2	65,000	315,505	61-80%
10/06/95	Franklin Williams	6639 S. Perry	6	38,524	120,000	61-80%
10/06/95	Herbert House	6520 S. Dorchester	1	34,784	84,593	31-50%
12/21/95	Vanessa & Oreal James	4523 S. Vincennes	2	60,000	166,320	61-80%
			<u>17</u>	<u>\$ 352,580</u>		

DOH PRODUCTION AND DISTRIBUTION OF RESOURCES BY INCOME LEVEL - (January 1 - December 31, 1995)

Units Accessing Multiple 1995 DOH Programs

	Units by Income Level						Total Units
	0-16% \$0-8,000	17-30% \$8-15,000	31-50% \$15-26,000	51-60% \$26-31,000	61-80% \$31-41,000	81-120% \$41-62,000	
HOUSING CREATION							
Affordable Rents for Chicago (ARC)*							
Greater Southwest Development Corp.		23					23
CDBG Float Loans *							
Greater Southwest Development Corp.			41	61			102
Tax Increment Financing *							
Senior Suites/Central Station			39	57			96
Multifamily Rehab & New Construction							
Bickerdike / Nuestro Pueblo **			69				69
Low Income Housing							
Tax Credits *							
Greater Southwest Development Corp.			41	61			102
Senior Suites/Central Station			39	57			96
Parkside Terrace			50				50
Lakefront SRO/Bel-Ray	70						70
East Garfield Park Place			10	15			25
Homebuyer's Assistance ***							
		2	6	4	3	1	16
Total	70	25	295	255	3	1	649

* Primary assistance provided under multifamily loan programs.

** Primary assistance provided by DOH Tax Credits (1994).

*** Primary assistance provided under New Homes for Chicago.

Units by Income Level							
Comments	0-16% \$0-8,000	17-30% \$8-15,000	31-50% \$15-26,000	51-60% \$26-31,000	61-80% \$31-41,000	81-120% \$41-62,000	Total Units
New Homes For Chicago Corporate (\$ 1,000,000) HOME - Deep Subsidy (\$ 1,500,000)			3	3	14	60	80
Low Income Housing Tax Credits * Equity Generated by \$3,712,271 in Annual Tax Credits	237	0	406	229			872
Total Housing Creation (Less Multiple Benefit Units)	1,533	688	1,312	627	159	210	4,529
Net Housing Creation	(70)	(25)	(295)	(255)	(3)	(1)	(649)
	1,463	663	1,017	372	156	209	3,880
HOUSING PRESERVATION							
CDBG							
EHAP (\$3,400,000) Emergency Home Repairs	375	750	348	7			1,480
H-RAIL (\$1,700,000 Production Only) Accessibility Improvements	199	319	167	36	10	1	732
HAPP (\$1,290,000) Housing Abandonment Prevention Program	74	29	30	9	2		144
Heat Receivership (\$150,000)	15	358	369	87	43		872
Housing Facade Program (\$750,000)	73	109	46	11	1	1	241
Multifamily Building Improvement Loans	86		99	1			186
Weatherization Funds from Department of Energy and Health and Human Services	1,519	762	257	20	10	5	2,573
Lead-Safe Homes Initiative \$3.4MM Grant Spread over Two Years							
SRO Fire Safety Improvements	70	461	1,299				1,830
Total Housing Preservation	2,411	2,788	2,615	171	66	7	8,058
Total Creation + Preservation	3,944	3,476	3,927	798	225	217	12,587
Net Total Creation + Preservation	3,874	3,451	3,632	543	222	216	11,938

* May be used with other DOH financing.

**NEW HOMES FOR CHICAGO
JANUARY 1 - DECEMBER 31, 1995**

DEVELOPMENT	PROJECT DESCRIPTION	CITY SUBSIDY	CITY COUNCIL APPROVED	CITY						Total Units
				0-16% \$0-8,000	17-30% \$8-15,000	31-50% \$15-26,000	51-60% \$26-31,000	61-80% \$31-41,000	81-120% \$41-62,000	
PILSEN JOINT VENTURE II Isaiah Community Dev. Group & Pilsen Resurrection Dev. Corporation	11 Units Pilsen Ward 25	\$220,000 *	05/02/95					11		11
NEW HOMES FOR NORTH KENWOOD OAKLAND LP Chicago Urban League and Bank of America Illinois	25 Units Kenwood/Oakland Ward 4	500,000	4/15/95						25	25
LAWNDALE COMMUNITY JOINT VENTURE "Bethesda Waters"	14 Units North Lawndale Ward 24	\$315,000 * 100,000	7/13/95			3	3	3	5	14
NEW HOMES FOR WOODLAWN JOINT VENTURE/Fund Development Cororation & Woodlawn Community Development Corporation	30 Units Woodlawn Ward 20	560,000	10/2/95						30	30
Standard Subsidy	60 Units	1,160,000								
Deep Subsidy	20 Units	535,000				3	3	14	60	80
Totals	80 Units	1,695,000								

*Deep Subsidy Funding

1995 LOW INCOME HOUSING TAX CREDIT RECIPIENTS

Developer	Project Address	Tax Credit Allocation	Equity Generated	# of Units	INCOME LEVEL				
					0-16%	17-30%	31-50%	51-60%	61-80%
Bickerdike Redevelopment Corporation	Erie Cooperative/West Side Scattered Sites	135,674	678,370	30			30		
Central Woodlawn Rehab Joint Venture	61st & University/62nd & Greenwood	578,581	2,892,905	84				84	
Chicago Community Development Corporation	Englewood Scattered Sites	319,475	1,597,375	167	167				
East Lake Development Corporation	4257-59 S. King Drive	232,614	1,163,070	65			57	8	
Grant Memorial AME Church/ East Lake Development Corporation	40th & Drexel/46th & Calumet	256,000	1,280,000	61			61		
North River Commission	4444 W. Lawrence	585,093	2,925,465	97			93	4	
Pilsen/The Resurrection Project	963 W. Cullerton	88,477	442,385	25			25		
City Lands Corporation	128-30 & 143 N. Parkside	269,442	1,455,040	50			50		
Greater Southwest Development Corporation	6300 S. Kedzie	399,500	3,060,000	102			41	61	
Lakefront SRO Corporation	3150 N. Racine	207,818	1,129,025	70	70				
Providence St. Mel Development Corporation	3441-61 W. Monroe	209,000	1,082,286	25			10	15	
Senior Lifestyle Corporation	1400-12 S. Indiana Avenue	430,597	2,387,231	96			39	57	
		3,712,271	20,093,152	872	237	0	406	229	0

Note: Except where actual equity is known (noted in bold), equity is estimated at .50 pay-in rate.

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - December 31, 1995)

		1995						1995							
		Allocated Funds	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Expenditures	% of Goal	Projected Units	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Units	% of Goal
HOUSING CREATION															
→	Affordable Housing Bond Initiative (1)	6,000,000	--	11,725,632	--	--	11,725,632	195.43%	133	--	229	--	--	229	172.18%
	Low Income Housing Trust Fund * Dedicated Revenue Stream (2)	4,000,000	4,000,019	--	111,426	26,927	4,138,372	103.46%	1,472	1,472	--	57	(16)	1,513	102.79%
	Affordable Rents for Chicago (ARC)	--	--	--	--	500,000	500,000	--	--	--	--	--	23	23	--
	CDBG Float Loans *	20,000,000	3,060,000	--	--	--	3,060,000	15.30%	667	102	--	--	--	102	15.29%
	Housing Revenue Bonds *	10,000,000	--	--	--	--	--	--	200	--	--	--	--	--	--
	City Fee Waivers *	700,000	71,710	164,998	129,517	115,842	482,067	68.87%	18	2	4	3	3	12	66.67%
	Tax Increment Financing *	2,000,000	--	--	960,000	--	960,000	48.00%	100	--	--	96	--	96	96.00%
→	Multifamily Rehab & New Construction HOME Multifamily Prgms (\$24,343,000) CDBG Multifamily Prgms (\$10,298,707) Corp/HOME Match (\$3,375,000) Federal Earmark for HIV/AIDS Housing (\$1,000,000) Rental Rehab Supportive Housing Program Housing Opportunitites for Persons with AIDS (HOPWA) (3)	39,016,707	6,408,727	15,304,933	8,178,230	10,166,922	40,058,812	102.67%	975	100	670	196	197	1,163	119.28%
	(SF) Mortgage Credit Certificate Program	25,000,000	--	8,328,258	11,247,226	11,919,807	31,495,291	125.98%	250	--	97	132	134	363	145.20%
	CAPP Financing SF	350,000	47,780	55,436	116,056	133,308	352,580	100.74%	14	2	2	4	9	17	121.43%
	Single Family Rehab SF CDBG (\$ 500,000) HOME (\$ 665,000)	1,165,000	--	77,300	13,852	182,454	273,606	23.49%	39	--	2	1	7	10	25.64%
	Homebuyer's Assistance SF	250,000	--	10,422	6,000	8,000	24,422	9.77%	50	--	7	4	4	15	30.00%

* May be used with other DOH financing.

(1) Represents two years of City funds used to produce first mortgage loans of \$11,725,632 from IHDA.

(2) Low Income Housing Trust Fund - 95 budget increase due to interest income. In 4th quarter, funds were reallocated from unoccupied units to existing units to create deeper subsidies.

(3) Supportive Housing funds awarded to DOH July 1995.

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - December 31, 1995)

8F

Low Income Housing Tax Credits * MF

	1995							1995						
	Allocated Funds	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Expenditures	% of Goal	Projected Units	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	YTD Units	% of Goal
New Homes for Chicago Corporate (\$1,000,000) HOME-Deep Subsidy (\$ 1,500,000)	2,500,000	--	720,000	415,000	560,000	1,695,000	67.80%	93	--	36	14	30	80	86.02%
Low Income Housing Tax Credits *	17,400,000	--	18,930,082	1,163,070	--	20,093,152	115.48%	870	--	807	65	--	872	100.23%
Total Housing Creation (Less Multiple Benefit Units)	128,381,707	13,588,236	55,702,061	22,340,377	23,613,260	115,243,934	89.77%	4,881	1,678	1,888	572	391	4,529	92.79%
Net Housing Creation								(1,775)	(102)	(178)	(196)	(173)	(649)	
								3,106	1,576	1,710	376	218	3,880	124.92%
HOUSING PRESERVATION														
CDBG														
EHAP	3,400,000	948,811	1,062,486	757,209	639,429	3,407,935	100.23%	971	403	570	243	264	1,480	152.42%
H-RAIL: (Production Only)	1,700,000	79,902	317,544	373,831	582,670	1,353,947	79.64%	755	49	171	197	315	732	96.95%
HAPP	1,290,000	--	--	122,733	125,167	247,900	19.22%	129	--	--	40	104	144	111.63%
Heat Receiver	150,000	--	28,005	50,941	32,605	111,551	74.37%	600	549	2	--	321	872	145.33%
Housing Facade Program	750,000	31,795	81,009	491,199	193,541	797,544	106.34%	176	13	31	138	59	241	136.93%
Multifamily Building Improvement Loans	N/A	--	293,921	51,806	--	345,727	N/A	N/A	--	116	70	--	186	N/A
Weatherization	7,500,000	1,162,297	2,227,312	1,759,169	1,809,866	6,958,644	92.78%	2,778	597	1,149	557	270	2,573	92.62%
Lead-Safe Homes Initiative	1,700,000	--	--	--	--	--	--	170	--	--	--	--	--	--
SRO Fire Safety Improvements	--	--	--	--	795,673	795,673	--	800	--	--	--	1,830	1,830	--
Total Housing Preservation	16,490,000	2,222,805	4,010,277	3,606,888	4,178,951	14,018,921	85.01%	6,379	1,611	2,039	1,245	3,163	8,058	126.32%
Total Creation + Preservation	144,871,707	15,811,041	59,712,338	25,947,265	27,792,211	129,262,855	89.23%	11,260	3,289	3,927	1,817	3,554	12,587	111.79%
Net Total Creation + Preservation								9,485	3,187	3,749	1,621	3,381	11,938	125.86%

* May be used with other DOH financing.