



City of Chicago
Richard M. Daley, Mayor

Department of Housing

Marina Carrott
Commissioner

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January 27, 1997

To: The Honorable Ray Suarez, Chairman
City Council Housing Committee

From: Marina Carrott, Commissioner
Department of Housing

M. Carrott

Re: Fourth Quarter, 1996 Report of Activities

I am pleased to present the attached report of the results of the housing creation and preservation activities of the Department of Housing (DOH) for the fourth quarter of 1996 and the past year as a whole, together with projections for the number of units to be assisted by DOH during 1997. The purpose of this memorandum is to discuss the most significant activities of the department during those periods of time. For your convenience, I have included schedules of various transactions conducted over the course of the entire year.

During the past year, taking into account operating expenses and funding for delegate agencies which are not reflected on the attached report, DOH expended almost \$200 million for the creation and preservation of affordable housing and related activities. We committed 97% of the resources which were budgeted for the creation and preservation of affordable housing, achieved 114% of our goal for number of new units created, and 90% of our goal for units both created and preserved with the aid of DOH funding. However, we fell substantially short of our goal for housing preservation (78% of the anticipated units), primarily because of lower than planned activity in our Facade and SRO Fire Safety Improvement programs. We ended the year with a limited amount of unexpended funds in various program categories, the majority of which will continue to be available to DOH in 1997. Explanations of significant variances from our 1996 projections are discussed below.

AFFORDABLE HOUSING BOND INITIATIVE: Because of the complexities of structuring multi-family bond issues, the two transactions which will employ these funds were not concluded in 1996. These funds and those which are incorporated in our 1997 budget will be fully employed by these two developments in 1997.



LOW-INCOME HOUSING TRUST FUND: During 1996, the Trust Fund board gave final approval for applications totalling \$1.4 million of the \$2.5 million awarded by HUD for its Supportive Housing program. Another \$950,000 of applications were approved by the Board meeting in January, 1997, bringing the total amount of funds committed to 94% of the available funds. The trust fund expects to approve applications which will absorb all of the remaining funds during the first quarter of 1997. A second round of this program, also funded by HUD, was recently introduced.

The trust fund's activities were augmented by \$2.2 million of prior years' HOME funds, which were committed under its Affordable Rents for Chicago program. In 1997, DOH has agreed to allocate another \$1.5 million of HOME funds to this initiative.

CDBG FLOAT LOANS: Demand for CDBG Float Loans continues to be lower than our original expectations, as reflected on both our 1996 activity report and our 1997 projections. As developers who access this product also require other DOH funding, there is no impact on the total number of units assisted.

SINGLE FAMILY MORTGAGE REVENUE BONDS AND MORTGAGE CREDIT CERTIFICATES: More than 90% of the resources available under these two programs were committed in 1996; the balance will be committed in early 1997 and will be augmented by additional funding approved by City Council.

MULTI-FAMILY REHAB AND NEW CONSTRUCTION: DOH ended the year with approximately \$5 million of uncommitted HOME funds, all of which will be the subject of loans governed by ordinances expected to be approved by City Council during the first quarter, 1997. 1997 resources for multi-family housing will total approximately \$10 million less than what was available during 1996, primarily because of the decision not to access the Section 108 loan program for this purpose. Our projections for units to be created in 1997 reflect this reduction, although they are somewhat mitigated by an increase in the anticipated proceeds from the syndication of Low Income Housing Tax Credits.

SINGLE FAMILY REHAB: Although the numbers are still of modest dimensions, it appears that the department's single-family rehabilitation loan program is finally hitting its stride. All of our 1996 resources, as well as some funds carried over from prior years, were absorbed by this program.

EMPOWERMENT ZONE FUNDS: DOH's 1996 budget was augmented by \$6.7 million of Empowerment Zone funds awarded in pursuit of affordable housing. Unfortunately, it appears that the Empowerment Zone Coordinating Council will be much less likely to recommend funding for housing development activity in 1997.

HOUSING ABANDONMENT PREVENTION PROGRAM: This program continues to function primarily as a means of building code enforcement. Court appointed receiverships resulted in 15 buildings with 505 units being brought into code compliance during 1996. 1997 funding has been reduced to reflect the limited need.

FACADE IMPROVEMENT PROGRAM (CITY BLOCKS): 1996 activity reflects the fact that this program did not become operational until mid-year, as well as the fact that the program was marketed only within a limited number of target areas. During 1997, we plan to increase the number of target areas, and issue a Request for Proposals from block clubs throughout the City.

LEAD-SAFE HOMES: Usage under this program has suffered from a number of factors, including difficulties with contractors and the fact that the application and approval process was extremely cumbersome. The latter has recently been streamlined, and our co-administrator, the Department of Public Health, continues to attempt to resolve its problems with contractors.

FORECLOSURE PREVENTION: This pilot program was funded by a Special Allocation from HUD, and operates within a limited number of target areas which were identified at the time funding was sought. It would appear that the original assumption upon which the program was based - that there is a large universe of credit-worthy individuals who incurred mortgage delinquencies only because of temporary setbacks in their financial

circumstances - may have been unfounded. DOH is in the process of re-evaluating the program, and intends to seek HUD approval to extend its boundaries in order to attract more participants.

SRO FIRE SAFETY: A number of SRO owners have failed to complete, or have even withdrawn, their applications for assistance from the SRO Fire Safety Program. However, there are sufficient applications in the pipeline to absorb the balance of the funds in 1997.

ADDITIONAL FUNDS AWARDED: During the fourth quarter, the Department of Housing and Urban Development announced the successful competitors for Section 202 and 811 funding to create housing for the elderly and disabled. With DOH support, four three seniors developments encompassing 245 units were awarded a total of \$19 million, and three developments intended to serve the 60 disabled individuals were awarded \$5.5 million. In addition, the state Low Income Housing Trust Fund committed \$800,000 to two developers of 50 units of affordable housing in Chicago.

The preponderance of units assisted by DOH continues to provide housing for individuals and families at the lowest end of the income spectrum. On a cumulative basis, 36% of units created served households earning no more than 15% of the area median income; 53% served households earning no more than 30% of the area median, and 74% served those earning no more than 50% of the area median. Housing preservation activities provide even greater assistance to lower-income families, with 94% of all resources employed to benefit households at or below 50% of the area median.

During 1997, the department expects to expend approximately \$190 million, approximately \$175 million of which is new money, for housing creation, preservation and related activities and to assist 9000 units of affordable housing. We look forward to working in cooperation with the City Council Housing Committee in furtherance of our mutual goals.

CHICAGO LOW INCOME HOUSING TRUST FUND
 SUMMARY OF PROJECTS FUNDED - RENTAL SUBSIDY PROGRAM AS OF DECEMBER 31, 1996
 (INCLUDES RENEWALS, INCREASES, AND NEW PROJECTS)

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Abazovic, Cazim & Ajlira 6217 N. Winthrop	\$2,880	1 1br from \$470 to \$230 1 unit	1 17-30%
Arlandiz, Sergio & Elizabeth 1300 N. Homan	\$13,560	3 2br's from \$540 to \$275 1 3br from \$660 to \$325 4 units	4 17-30%
Bethel New Life 401 S. Kilbourn	\$10,260	3 2br's from \$425 to \$140 3 units	3 0-16%
Bethel New Life 4000 & 4400 W. Washington	\$48,000	20 2br's from \$375-450 to \$175-195 20 units	20 0-16%
Bethel New Life 4200 W. Washington	\$11,100	2 2br's from \$450 to \$140 1 3br from \$470 to \$165 3 units	3 0-16%
Bethel New Life 4008 W. Washington, 104 S. Hamlin, 303 S. Springfield & 4652 W. West End	\$9,600	1 unit from \$255 to \$55 1 unit from \$350 to \$150 1 unit from \$375 to \$175 1 unit from \$425 to \$225 4 units	3 0-16% 1 17-30%
Bickerdike 1567-69 N. Hoyne	\$38,400	16 SRO's from \$300 to \$100 16 units	16 0-16%
Bickerdike 929, 2214 N. Sacramento & 1930 N. Humboldt	\$31,116	2 1br'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 13 units	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 & Christi 8707 S. Escanaba	\$8,640	3 2br's from \$380 to \$140 3 units	3 0-16%
Broadmoor Apartments TACH 7600 N. Bosworth	\$40,200	10 studios from \$395 to \$170 5 2br's from \$495 to \$275 15 units	10 0-16% 5 17-30%
Catholic Charities 6717 S. Elizabeth & 6209 S. Paulina	\$122,880	32 1br's from \$525 to \$205 32 units	32 17-30%
Catholic Charities 1900 N. Karlov	\$24,000	8 beds from \$350 to \$100 8 units	8 0-16%
Chicago Clergy Association 108 N. Sangamon (Men's Program)	\$121,800	5 beds from \$600 to \$ 30 10 beds from \$600 to \$140 10 beds from \$600 to \$330 16 units	15 0-16% 10 17-30%
Chicago Clergy Association 108 N. Sangamon (Women's program)	\$93,120	8 SRO's from \$600 to \$ 30 8 SRO's from \$600 to \$200 16 units	8 0-16% 8 17-30%
Chicago Urban League 1524-26 S. Michigan	\$19,440	4 2br's from \$545 to \$140 4 units	4 0-16%
Circle Christian 3808 W. Fulton	\$7,140	1 1br from \$375 to \$230 1 2br from \$450 to \$275 1 3br from \$600 to \$325 3 units	3 17-30%
Circle Christian 3700 W. Washington	\$5,784	1 2br from \$400 to \$140 1 2br from \$497 to \$275 2 units	1 0-16% 1 17-30%
City Lands 27-45 N. Central	\$45,000	15 2br's from \$440 to \$190 15 units	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. Pin	\$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 Lollywood 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%
I.O.M.E. 1320 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 to \$140	18 0-16% 12 17-30%
I.O.M.E. 537 W. Rosemont	\$7,200	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 1br from \$465 to \$125 1 1br 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 1br'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 1br'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
L.U.C.H.A. 1221 W. Sherwin Lew House	\$10,740	20 lbr's from \$370 to \$125 20 units	20 0-16%
L.U.C.H.A. 1318 N. Rockwell	\$8,940	4 2br's from \$350 to \$270 5 2br's from \$390 to \$275 8 units	9 17-30%
L.U.C.H.A. 1456 N. Rockwell	\$9,840	5 2br's from \$350 to \$270 3 3br's from \$383 to \$268 6 units	8 17-30%
L.U.C.H.A. 1414-18 N. Washtenaw	\$3,720	1 lbr from \$395 to \$315 5 2br's \$400-500 to \$260-340 3 units	3 17-30%
L.U.C.H.A. 1451 N. Washtenaw	\$35,640	1 2br from \$400 to \$320 2 2br's from \$465 to \$350 22 SRO's from \$235 to \$100 22 units	22 0-16%
Marsh, Walter 2014-24 W. Aurther	\$7,020	1 lbr from \$480 to \$230 2 units	1 17-30%
Mate, Moric 2839-43 W. Rosemont	\$24,840	1 lbr from \$480 to \$230 1 lbr from \$610 to \$275 9 units	2 17-30%
N.H.S. 723-25 N. Central	\$105,564	9 lbr's from \$355 to \$125 28 units	9 0-16%
Park Apartment Limited Part Rich Sciortino	\$50,815	15 2br's from \$560 to \$276 13 3br's from \$675 to \$326 28 units	28 16-30%
Investment Management Corp. Chicago Equity Fund 7715 N. Hermitage		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. Jonquil	\$21,409	6 3br's from \$500 to \$203 6 units	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%
J.N.O. 3066 E. 92nd St. & 3001 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	\$22,320	6 units 6 2br's from \$450 to \$140	6 0-16%
Weisberger, William 6307-09 N. Mozart	\$9,000	2 units 1 2br from \$650 to \$275 1 2br from \$600 to \$225	2 17-30%
Renaissance Realty Group, I Wicker Park Place 1527-31 N. Wicker Park	\$78,600	35 units 20 studios from \$285 to \$100 15 studios from \$290 to \$100	35 0-16%
Wilson Winsor Partnership (Bob Barry) 915-17 W. Wilson	\$156,240	62 units 31 studios from \$360 to \$100 31 studios from \$360 to \$200	31 0-16% 31 17-30%
YMCA 4 East 111th St.	\$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 501 N. Central	\$140,514	50 units 37 SRO's from \$296 to \$ 30 13 SRO's from \$296 to \$48.50	50 0-16%
YMCA 3333 N. Marshfield	\$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%
YMCA 5000 S. Indiana	\$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	20 0-16%
TOTAL:	\$4,138,372	1,513 UNITS 386-SRO's 310-1br's 86-3br's 403-studios 319-2br's 9-4br's	923 0-16% 590 17-30%

CHICAGO LOW INCOME HOUSING TRUST FUND

SUPPORTIVE HOUSING PROGRAM FOR THE CONTINUUM OF CARE

SUMMARY OF PROJECTS FUNDED
JANUARY 1 THRU DECEMBER 31, 1996

SERVICE PROVIDER AND ADDRESS	FUNDS AWARDED RENT'S SUBSIDY/ OPERATING EXPENSE	POPULATION & DISABILITY SERVED	CASE MANAGEMENT IN PLACE	REFERRAL MANAGEMENT IN PLACE	# UNITS TO BE ASSISTED	HOUSING PROVIDER AND ADDRESS	TOTAL NUMBER OF UNITS	NUMBER OF UNITS ALREADY ASSISTED	BREAKDOWN OF ASSISTED UNITS	COMMENTS
Behl New Life 367 N. Karlov	\$20,400	All populations w/ D.D., substance abuse, HIV/AIDS.	Yes 15/1	Yes	4	Behl New Life 201 N. Karlov	13	None	4 2br's at \$425	Both S.P. & H.P. qualify.
Breakthrough Urban Ministries, Inc. 5248 B.N. Ashland 126 N. Des Plaines	\$13,200	Male/females w/ M.I., D.D., S.A., HIV/AIDS.	Yes 15/1	Yes	10	Wilson Windsor Apts. 915-17 W. Wilson	200	62-Town Fund	10 Studios at \$360	Both S.P. & H.P. qualify.
Chicago Charities 126 N. Des Plaines	\$31,000	All populations w/ substance abuse.	Yes 15/1	Yes	7	T.M.I. 7031-47 S. Merrill	41	5 Section 8	3 2br's at \$550 4 3br's at \$650	S.P. qualifies. Property is in work-out stages; CEF to take control.
Fatherland 7358 S. Yates	\$18,000	All populations w/ all disabilities	Yes 25/1	Yes	30	Hubert Cannon 7525 S. Kingston	24	5 New Phoenix	6 2br's at \$500 3 2br's at \$500	Both S.P. & H.P. qualify.
Family Rescue 4520 S. Ridgeland	\$79,560	All populations w/ all disabilities	Yes 25/1	Yes	20	YMCA 5000 S. Indiana	261	20-Town Fund	30 SRO's at \$221	Both S.P. & H.P. qualify.
	\$89,400				20	Male Kinalevic (Managed by M & N) 1120 E. 47th St.	87	5 Section 8	10 SRO's at \$350 10 1br's at \$395	Both S.P. & H.P. qualify.
	\$36,792				5	Reznar Corporation 5751 S. Michigan	31	1-Town Fund	3 2br's at \$572 2 3br's at \$675	Both S.P. & H.P. qualify.
	\$75,200	Women w/ children w/ S.A., Emotional Impairment	Yes 5/1	Yes	10	Community Dev. Part. 7600 S. Essex & 5248 S. King Dr.	83	32 6-Town Fund 28 Section 8	2 2br's at \$555 8 3br's at \$655	Both S.P. & H.P. qualify.
	\$44,100				6	Reznar Corp. 5806 S. Wabash	51	3-Town Fund	3 2br's at \$540 3 3br's at \$685	Both S.P. & H.P. qualify.
Total Recommended:					\$474,306*		95			

Committed annually for three years. Three year total \$1,422,918.

DECEMBER 31, 1996

CHICAGO LOW INCOME HOUSING TRUST FUND
 AFFORDABLE RENTS FOR CHICAGO (ARC) COMMITMENTS
 JANUARY 1 THRU DECEMBER 31, 1996

ORGANIZATION	DATE APPROVED	ADDRESS	AMOUNT OF ARC LOAN	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF REDUCED RENT	INCOME LEVEL SERVED
Drexel Street Properties Limited Partnership	2-20-96	848-62 & 849 E. 40th St. 4031 S. Drexel 4534-36 S. Calumet 4546-48 S. Calumet 4550-56 S. Calumet	\$540,000	14 Units 2-1 bedrooms from \$405 to \$160 4-2 bedrooms from \$475 to \$185 4-3 bedrooms from \$550 to \$226 4-4 bedrooms from \$625 to \$251	16-30% " " "
Central Woodlawn Phase II	5-14-96	955-57, 1016 & 1109 E. 62nd St. 6156 & 6201 S. Greenwood 6156 & 6219 S. University	\$394,455	11 Units 8-3 bedrooms from \$550 to \$264 3-4 bedrooms from \$600 to \$304	16-30% "
Lyndale/Rockwell L.P. RRG Development - Nancy Kapp	8-13-96	2569-75 W. Lyndale/ 2207-19 N. Rockwell	\$525,500	16 Units 11-2 bedrooms from \$550 to \$302 5-3 bedrooms from \$650 to \$350	16-30% "
Mayfair Commons L.P. North River Commission	9-10-96	4444 W. Lawrence Ave.	\$500,000	13 Units 4-studios from \$375 to \$100 9-1 bedrooms from \$450 to \$135	0-15% "
Malden Place L.P.	10-8-96	4520-32 N. Malden Ave.	\$250,000	5 Units 4-2-bedrooms from \$650 to \$298 1-3-bedroom from \$750 to \$350	16-30% "
TOTAL:			\$2,209,955	59 Units	46 16-30% 13 0-15%

CDBG FLOAT LOANS
January 1 - December 31, 1996

Project Name/Address	Amount	Units	INCOME LEVEL						
			0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	
Chicago Community Development Corporation 6500 Block of South Normal	3,500,000	167	167						
Century Place Development Corporation 712 West Diversey	800,000	90	45		30	8	7		
	4,300,000	257	212	0	30	8	7		0

SUMMARIES OF LOANS APPROVED BY CITY COUNCIL

FOURTH QUARTER 1996

ATTACHMENTS

1. **Cullerton Limited Partnership**
963-81 West Cullerton
2. **LMR United, Inc.**
1451-53 South Avers
3. **Malden Place Limited Partnership**
4520 North Malden Street
4. **Sacramento Elderly Housing Corporation**
2451-57 North Sacramento
5. **4257 South King Drive Associates, L.P.**
4257 S. King Drive, 400-12 E. 43rd Street
6. **7031-7047 Merrill Associates**
7031-47 S. Merrill

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

FOURTH QUARTER, 1996

NAME OF BORROWER/DEVELOPER: Cullerton Limited Partnership/The Resurrection Project

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

PROJECT NAME AND ADDRESS: Casa Guerrero, 963-81 W. Cullerton

WARD/ALDERMAN: 25/Daniel Solis

CITY COUNCIL APPROVAL: November 7, 1996

APPLICATION DATE: February 1, 1996

TYPE OF PROJECT: Acquisition and rehabilitation for family housing.

DOH LOAN:

Amount: \$1,556,961(CDBG/Section 108)

Rate: 2%

Maturity: 32 years

Repayment: \$512/month, interest only; (pay rate .39%, accrual rate 1.61%) accrued interest and principal due at maturity.

Security: First Mortgage

DOH TAX CREDITS: \$88,477 (1995 Reservation)

UNITS/RENTS:

<u>TYPE</u>	<u>NUMBER</u>	<u>RENT</u>	<u>INCOME GROUP</u>
Studio	8	\$260	31-50%
2 Bedroom	5	360	31-50%
3 Bedroom	7	500	31-50%
4 Bedroom	5	540	31-50%
TOTAL	25		

UTILITIES: Tenants pay for electricity only.

Accessible Units: 2

Adaptable Units: 5

PROJECT COSTS:

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>%</u>
Acquisition	\$ 423,660	\$ 16,946	16%
Construction Costs	1,734,120	69,365	64%
Soft Costs	314,805	12,592	12%
Developer Fee	239,000	9,560	9%
Total	\$2,711,585	\$108,463	100%

PROJECT FINANCING:

<u>Source</u>	<u>Amount</u>	<u>Position</u>	<u>Rate</u>	<u>Term/ Amort</u>	<u>Per Unit</u>	<u>%</u>
DOH	\$ 1,556,961	1st	2%	32	\$ 62,678	58%
IHDA	\$ 500,000	2nd	0%	30	20,000	18%
FHLB/AHP LaSalle	\$ 110,000	3rd	0%	30	4,400	4%
NEF	\$ 486,624	Equity	N/A	N/A	19,465	18%
DCCA	\$ 48,000	Grant	N/A	N/A	1,920	2%
Total	\$ 2,711,585				\$108,643	100%

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

FOURTH QUARTER, 1996

NAME OF BORROWER/DEVELOPER: LMR United, Inc.
FOR-PROFIT/NOT-FOR-PROFIT: For-profit
PROJECT NAME AND ADDRESS: 1451-53 South Avers
WARD/ALDERMAN: 24/Michael Chandler
CITY COUNCIL APPROVAL: October 2, 1996
APPLICATION DATE: March 9, 1995
TYPE OF PROJECT: Rehabilitation for family housing.

DOH LOAN

Amount: \$592,500 (Section 108)
Rate: 0%
Maturity: 22 years
Repayment: \$470 per month; balloon payment at maturity.
Security: Second mortgage

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
1-Bedroom	6	\$450	31-50%
2-Bedroom	6	\$575	51-60%
2-Bedroom	<u>1</u>	\$500	31-50%
Total:	13		

Utilities: Tenants pay for cooking gas and electricity.

Handicapped accessible units: 1
Handicapped adaptable units: 1

PROJECT SUMMARY,
 LOANS APPROVED BY CITY COUNCIL
 FOURTH QUARTER, 1996
 LMR United, Inc.

Page 2

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 50,000	\$ 3,846	5%
Construction	759,650	58,435	81%
Softs Costs	85,850	6,604	9%
Developer Fee	<u>45,000</u>	<u>3,461</u>	<u>5%</u>
Total:	\$940,500	\$72,346	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	\$268,000	1st	8%*	20/25	\$20,615	28%
DOH	592,500	2nd	0%	22	45,577	63%
OWNER	<u>80,000</u>	Equity			<u>6,154</u>	<u>9%</u>
Total:	\$940,500				\$72,346	100%

* Adjustable rate, not to exceed 13%

CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL
FOURTH QUARTER, 1996

NAME OF BORROWER/DEVELOPER: Malden Place Limited Partnership/4520 N. Malden, Inc.

FOR-PROFIT/NOT-FOR-PROFIT: For-Profit

PROJECT NAME AND ADDRESS: 4520 North Malden Street

WARD/ALDERMAN: 46/Shiller

CITY COUNCIL APPROVAL: October 2, 1996

APPLICATION DATE: January 23, 1995

TYPE OF PROJECT: Acquisition and rehabilitation for family housing.

DOH LOAN:

Amount: \$2,199,227(HOME, Corporate Funds, Program Income)

Rate: 2%

Maturity: 30 years

Repayment: Balloon payment of principal and interest at maturity.

Security: Second Mortgage

UNITS/RENTS:

<u>TYPE</u>	<u>NUMBER</u>	<u>RENT</u>	<u>INCOME GROUP</u>
Studio	8	\$400	31-50%
1 Bedroom	12	500	51-60%
2 Bedroom	8	650	51-60%
2 Bedroom	4	298	16-30% (ARC)
3 Bedroom	1	750	51-60%
3 Bedroom	1	350	16-30% (ARC)
Total	34		

Accessible Units: 2

Adaptable Units: 4

Utilities: Tenants pay for cooking gas and electricity.

PROJECT COSTS

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>%</u>
Acquisition	\$ 580,000	\$ 17,059	17%
Construction	2,115,994	62,235	61%
Soft Costs	457,039	13,442	13%
Developer Fee	315,303	9,274	9%
Total	\$3,468,336	\$ 102,010	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	7.85%*	20/30	\$ 15,588	15%
DOH	2,199,227	2nd	2%	22/30	64,683	63%
LIHTF/ARC	250,000	3rd	0%	20/30	7,353	7%
NDC Corporate Equity Fund, Ltd.**	399,109	Equity	N/A	N/A	11,739	12%
General Partner	90,000	Equity	N/A	N/A	2,647	3%
Total	\$3,468,336				\$102,010	100%

* Adjustable rate, not to exceed 12.85%.

** Equity provided by the syndication of Historic Tax Credits.

CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY

FOURTH QUARTER, 1996

NAME OF BORROWER/DEVELOPER: Sacramento Elderly Housing Corporation / Hispanic Housing Development Corporation and Casa Central Social Services Corporation.

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

PROJECT NAME AND ADDRESS: Sacramento Elderly Apartments
2451-57 N. Sacramento

WARD/ALDERMAN: 35/ Vilma Colom

CITY COUNCIL APPROVAL: October 2, 1996

APPLICATION DATE: December 1, 1995

TYPE OF PROJECT: Acquisition, rehabilitation, and conversion of a four story warehouse building into a 40 unit Section 202 senior housing development.

DOH LOAN

Amount: \$604,154 (Section 108)
 Rate: 1%
 Maturity: Forty (40) years
 Repayment: No monthly payments; ballon payment of principal and interest at maturity.
 Security: Second mortgage

UNITS/RENTS

<u>TYPE</u>	<u>NUMBER</u>	<u>RENT</u>	<u>INCOME GROUP</u>
STUDIO	1	\$378	0 - 15% (PRAC Contract)
1 BEDROOM	39	\$378	0 - 15% (PRAC Contract)
2 BEDROOM	<u>1</u>	\$378*	61 - 80%
	41		

*One two bedroom unit will be occupied by the live-in janitor and is not income restricted.

UTILITIES: Tenants pay for household electricity

Handicapped accessible units: 3
 Handicapped adaptable units: 40

PROJECT COSTS

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>%</u>
ACQUISITION	\$ 826,975	\$ 20,170	19%
CONSTRUCTION	\$3,220,354	\$ 78,545	75%
SOFT COSTS	\$ 268,025	\$ 6,781	6%
DEVELOPER FEE	\$ 0*	\$ 0	0%
TOTAL	\$4,325,354	\$105,496	100%

*A developers fee is not allowed in the HUD 202 program.

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>
HUD	\$3,628,450	1st	0%	40	88,499	84%
DOH	\$ 604,154	2nd	1%	42	14,735	14%
DCCA	\$ 82,750	Grant	N/A	N/A	2,018	2%
OWNER	\$ 10,000	Equity	N/A	N/A	244	0%
TOTAL	\$4,325,354				\$105,496	100%

CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL
FOURTH QUARTER, 1996

NAME OF BORROWER/DEVELOPER: 4257 South King Drive Associates, L. P./East Lake Management and Development Corp.

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

PROJECT NAME AND ADDRESS: Grand Boulevard Towers
4257 S. King Drive, 400-12 E. 43rd Street

WARD/ALDERMAN: 3/Dorothy Tillman

CITY COUNCIL APPROVAL: December 11, 1996

APPLICATION DATE: February 15, 1995

TYPE OF PROJECT: Acquisition and rehabilitation for family housing.

DOH LOAN

Amount: \$2,853,699 (HOME, Program Income, Corporate Funds)

Rate: 0%

Maturity: 32 years

Repayment: 50% of annual effective gross income from commercial units, with the balance of the loan due at maturity.

Security: Second Mortgage

DOH TAX CREDITS: \$232,164 (1995 reservation)

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
Studio	22	\$280	31-50%
1 Bedroom	35	\$385	31-50%
2 Bedroom	8	\$450	31-50%
Total	65		

Utilities: Tenants pay for cooking gas and electricity.
 Handicapped accessible units: 3
 Handicapped adaptable units: 10

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>Percent</u>
Acquisition	\$ 17,000	\$ 262	0%
Construction	4,164,820	64,074	81%
Soft Costs	481,228	7,403	10%
Developer Fee	466,305	7,174	9%
Total	\$5,129,353	\$78,913	100%

PROJECT FINANCING

<u>Source</u>	<u>Amount</u>	<u>Lien Position</u>	<u>Rate</u>	<u>Term/ Amortization</u>	<u>Per Unit</u>	<u>Percent</u>
First Chicago	\$ 334,030	1st	8%*	30/30	\$ 5,139	7%
DOH	2,853,699	2nd	0%	32	44,903	56%
CEF**	1,941,524	Equity	N/A	N/A	29,870	38%
General Partner	100	Equity	N/A	N/A	1	0%
Total	\$5,129,353				\$78,913	100%

* Adjustable rate, not to exceed 13%.

** Includes syndication of both Low Income Housing Tax Credits and Historic Tax Credits.

CITY OF CHICAGO DEPARTMENT OF HOUSING
LOANS APPROVED BY CITY COUNCIL
FOURTH QUARTER, 1996

NAME OF BORROWER/DEVELOPER: 7031-7047 Merrill Associates/Investment Management Corporation.

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

PROJECT NAME AND ADDRESS: 7031-47 South Merrill

WARD/ALDERMAN: 5/Barbara Holt

CITY COUNCIL APPROVAL: November 20, 1996

APPLICATION DATE: June 1, 1995

TYPE OF PROJECT: Capital improvements to assist in the retention of a distressed property.

DOH LOAN

Amount: \$150,000 (CDBG)
 Rate: 0%
 Maturity: November 1, 2012
 Repayment: \$400/month beginning January, 1998; balloon payment at maturity.
 Security: Third Mortgage

UNITS/RENTS

<u>TYPE</u>	<u>NUMBER</u>	<u>RENT</u>	<u>INCOME GROUP</u>
1 Bedroom	3	\$425	31-50%
2 Bedroom	25	548	31-50%
3 Bedroom	13	652	31-50%
Total	41		

UTILITIES: Tenants pay for cooking gas and electricity.

PROJECT COSTS

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>%</u>
Capital Improvements	\$150,000	\$3,658.50	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/CDBG	\$150,000	3RD	0%	16/31	\$3,658.50	100%

CITY OF CHICAGO
DEPARTMENT OF HOUSING

LOAN CLOSINGS - FOURTH QUARTER
OCTOBER 1 - DECEMBER 31, 1996

<u>DEVELOPER/PROJECT</u>	<u>APPROVAL DATE</u>	<u>LOAN CLOSING DATE</u>
R.R.G. DEV. INC./ LYNDALE PLACE	JULY 31, 1996	OCTOBER 7, 1996
TACH / WILLARD SQUARE 49TH & CHAMPLAIN	JULY 31, 1996	OCTOBER 25, 1996
DREXEL STREET PROPERTIES LIMITED PARTNERSHIP	FEBRUARY 7, 1996	NOVEMBER 15, 1996
NORTH RIVER COMMISSION/ MAYFAIR COMMONS	JULY 31, 1996	NOVEMBER 22, 1996
MALDEN PLACE LIMITED PARTNERSHIP 4520 NORTH MALDEN	OCTOBER 2, 1996	DECEMBER 9, 1996
CENTURY PLACE DEV. CORPORATION/ 712 WEST DIVERSEY	SEPTEMBER 11, 1996	DECEMBER 23, 1996

CAPP FINANCING REPORT
January 1, 1996 - December 31, 1996

<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>
2/10/96	Isaiah Community Dev. Corp.	3505 W. Jackson	3	85,000	231,650	61-80%
5/03/96	NHS Redevelopment Corp.	5734 S. May	2	31,500	63,000	61-80%
5/30/96	Isaiah Community Dev. Corp.	3509 W. Jackson	3	85,000	235,300	61-80%
6/14/96	Lisa Woods	5414 S. Wells	3	85,000	262,083	51-60%
12/20/96	WECAN	1411-15 E. 65th Pl.	6	180,000	407,696	31-50%
12/20/96	National Progressive Institute	4743 S. Wabash	$\frac{2}{19}$	$\frac{40,000}{\$506,500}$	144,000	31-50%

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - December 31, 1996)
 Units Accessing Multiple 1996 DOH Programs

UNITS BY INCOME LEVEL

	UNITS BY INCOME LEVEL							TOTAL UNITS	FUNDING SOURCE UNDER WHICH UNITS WERE INITIALLY COUNTED
	0-15% \$0-8,000	16-30% \$8,000-16,250	31-50% \$16,250-27,050	51-60% \$27,050-32,450	61-80% \$32,450-41,600	81-120% \$41,600-64,900	TOTAL		
HOUSING CREATION									
CDBG Float Loans									
CCDC/Englewood									
TA/712 Diversely	167						167	Low Income Housing Tax Credits (1995)	
Multifamily Rehab & New Construction	45		30	8	7		90	Multifamily Rehab & New Construction	
Central Woodlawn Limited Partnership									
Grant Memorial/Drexel SL Properties									
CCDC Englewood		14	47				61	Low Income Housing Tax Credits (1995)	
Mayfair Commons/Koth River Commission	167						167	Low Income Housing Tax Credits (1995)	
Cullerton Limited Partnership	13		79	4			96	Low Income Housing Tax Credits (1995)	
4257 S. King Drive Associates LP			25				25	Low Income Housing Tax Credits (1995)	
Tax Increment Financing (TIF)			65				65	Low Income Housing Tax Credits (1995)	
TACH/Willard Square									
Empowerment Zone									
The Resurrection Project			50				50	Multifamily Rehab & New Construction	
(These units will be counted as loans are committed.)									
Fund for Community Redevelopment			99	3			102	Low Income Housing Tax Credits (1996)	
811 E. 46th St/4001 S. Ellis									
NHS Redevelopment Corp			9	18	55	18	100	Low Income Housing Tax Credits (1996)	
(These units will be counted as loans are committed.)									
ARC									
Grant Memorial/Drexel SL Properties		14					14	Low Income Housing Tax Credits (1995)	
Central Woodlawn Limited Partnership		11					11	Low Income Housing Tax Credits (1995)	
Lyndale/Rockwell/RRG Development		16					16	Multifamily Rehab & New Construction	
Mayfair Commons/Koth River Commission	13						13	Low Income Housing Tax Credits (1995)	
Malden Place Limited Partnership		5					5	Multifamily Rehab & New Construction	
Total	405	60	488	128	67	18	1,166		
HOUSING PRESERVATION									
SRO Fire Safety Improvements	70	261	0	0	0	0	261	SRO Fire Safety Improvements 4th Quarter (1995)	
Washington Park YMCA/5020 S. Indiana									
Lakefront SRO/4626 N. Magnolia									
Total	70	261	0	0	0	0	331	Multifamily Rehab & New Construction	

1996 LOW INCOME HOUSING TAX CREDIT RECIPIENTS

Developer	For Profit/Not-for-Profit	Project Address	Tax Credit Allocation	Equity Generated	# of Units	INCOME LEVEL				
						0-15%	16-30%	31-50%	51-80%	61-80%
Faith Residence Circle Christian Development Corp.	NFP	5644-56 W. Washington 114 N. Parkside	383,161	2,048,932	62			60	2	
Tabernacle Apartments Lanardale Christian Development Corp.	NFP	1852 S. Hamilton/1857 S. Springfield 1800 S. Central	260,279	1,355,797	42			42		
LR Development (B. Abrams)/ Winthrop Partners L.P.	FP	6214 N. Winthrop	164,833	897,514	93			93		
Mayfield Apartments LP Century Place Dev./TIA	NFP	148 N. Mayfield	167,130	907,908	39	39				
Reznar/Fund for Community Redevelopment	FP/NFP	811 E. 48th St./4001 S. Ellis	870,594	4,628,000	102			99	3	
Southeast Chicago Dev. Comm (SCDCOM)	NFP	9901 S. Commercial	116,814	570,890	15			15		
Thresholds	NFP	500 W. Englewood	217,841	1,169,000	45	39	6			
National Progressive Institute for Community Development Progressive Square LP Phase I	NFP	48th & Wabash	228,951	1,251,995	24			24		
PRIDE/Habitat	NFP	5629 & 5645 W. Madison	281,243	1,631,209	31			31		
Lakelront SRO Corporation/ The Wabash "Y" Renaissance Corporation	NFP	3757-63 S. Wabash	320,725	1,858,355	101	100		1		
Senior Lifestyle Corporation Senior Suites Chicago Ravenswood Manor	FP	2800-14 W. Montrose Avenue	552,423	3,369,780	80			32	48	
			\$3,563,994	\$19,689,370	634	178	6	397	53	0

Note: Equity based on latest estimates provided by Developers.

The tax credit award to St. Leonards, reported in the 2nd Quarter Report, was subsequently withdrawn.

EMPOWERMENT ZONE COMMITMENTS
 January 1 - December 31, 1996

PROJECT NAME	AMOUNT	UNITS	INCOME LEVEL							
			0-15%	16-30%	31-50%	51-60%	61-80%	81-120%		
SECOND QUARTER										
The Resurrection Project Pilsen & Little Village	600,000	50			50					
Bethel New Life Westside Empowerment Zone	145,000	20				10	10			
Fund for Community Redevelopment 811 E. 46th St./4001 S. Ellis	1,272,990	102			99	3				
Upward Bound 1241 S. Central Park/1236 S. Sawyer	170,000	10				5	5			
THIRD QUARTER										
NHS Redevelopment Corporation*	1,500,000	100			9	18	55	18		
St. Edmunds Michigan Renaissance	1,500,000	65			7	58				
The Wabash "Y" Renaissance Lakerfront SRO Corporation	1,500,000	101	100	1						
	\$6,687,990	448	100	8	216	36	70	18		

*Production to be spread over three years.

CITY OF CHICAGO DEPARTMENT OF HOUSING
 SRO FIRE SAFETY FINANCING PROGRAM

APPROVED RECOVERABLE GRANTS

FOURTH QUARTER, 1996

LOCATION/PROJECT	SRO UNITS	AMOUNT	INCOME GROUP
St. Louis Apartments 4701 North St. Louis	42	\$21,000	31-50%
Lugo Hotel 2008 South Blue Island	45	\$27,500	0-15% 16-30-%
Agnew Hotel 4520 North Sheridan Road	36	\$20,000	16-30% 31-50%
YMCA/Irving Park 4249-71 West Irving Park Road	88	\$99,999	16-30% 31-50%
TOTAL	355	\$168,499	
	45	0-15%	
	134	16-30%	
	176	31-50%	

HOUSING CREATION	Authorization/Description	1997		Previously Allocated	Total	Units by Income Level							Total Units	Rationale Per Unit	
		Funds	1997			0-15%	16-30%	31-50%	51-60%	61-80%	81-120%				
Affordable Housing Bonds Initiative	Interest rate buydowns or other subsidies related to bond issues.	2,000,000	1,900,000		\$3,900,000									98	40,000
Dedicated Revenue Stream	Annual Rental Subsidy Program Low Income Housing Trust Fund Interest Earnings	4,000,000 400,000	0		\$4,400,000	915	585	49	49					1,500	2,933
CDBG Fiscal Loans	First Mortgage Construction Financing	4,000,000	0		\$4,000,000		33	55	32	13				133	30,000
Tax Increment Financing	Tax Increment Revenues for Housing	2,000,000	0		\$2,000,000				50	50				100	20,000
Single Family Mtg. Rev. Bonds (City Mortgage)	First Mortgage Permanent Fin. & Down Pmt Assistance	47,000,000	0		\$47,000,000			52	104	157	157			470	100,000
Mortgage Credit Certificate Program	Bond Cap Dedicated to Federal Tax Credits for Homebuyers	25,000,000	0		25,000,000			50	50	106	106			312	80,000
City Fee Waivers	Fee Waivers on DOH-Funded Projects	650,000			\$650,000		5	6	5					16	40,000
HOME	Multi-Family Program ARC Program CHOP II Single Family Rehab	24,025,000 1,500,000 500,000	5,154,094 914,238 305,279 715,000		\$29,179,094 \$2,414,238 \$805,279 \$715,000	112 32 0	180 32 3	182 2 3	255 2 3	24 9	45 6 6 11	71	729 64 80 18	165 20 12 33	40,000 37,500 10,000 40,000
CDBG	Multi-Family Programs CAPP Financing Single Family Rehab Vintage Homes	6,390,067 500,000 500,000 1,000,000	205,606 0 0 0		\$6,595,673 \$500,000 \$500,000 \$1,000,000		4 2	4 2 11	9 2 11	45 6 6 11				165 20 12 33	40,000 25,000 40,000 30,000
Corporate	New Homes for Chicago HOME Match New Homes - Deep Subsidy HOME Match (Multi-Family) Police Homebuyers	1,425,000 475,000 2,417,750 237,500	0 0 0 0		\$1,425,000 \$475,000 \$2,417,750 \$237,500	9	15	4 15	4 21	6	71	14 60 48	71 14 60 48	20,000 35,000 40,000 5,000	
Other Federal Funding	Section 108 (Multifamily) Supportive Housing (Multifamily) Supportive Housing-CLHTF 1996 \$2,520,000 spread over 3 years 1997 \$2,010,000 spread over 3 years	0 0 840,000 670,000	188,097 1,320,000 0 0		\$188,097 \$1,320,000 \$840,000 \$670,000	1 75 25	1 17 25	1 16	2			48	5 33 150 50	40,000 40,000 5,600 13,400	
Low Income Housing Tax Credits	Equity Generated by \$3,479,657 in Annual Tax Credits	19,100,000	0		\$19,100,000		212	213	212					637	30,000
Total Housing Creation (Multiple Benefit Units) Net Housing Creation		144,630,317	10,702,314			1,169 (111) 1,058	1,182 (214) 978	814 (252) 562	828 (316) 512	433 (63) 370	382	4,818 (956) 3,862			

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Authorization/Description	1997 Funds	Previously Allocated	Total	0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	Total Units	Rationale Per Unit
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HOUSING PRESERVATION

CDBG												
EHAP	3,650,000	0	\$3,650,000	205	593	343	52	40		1,141	3,200	
H-RAIL	2,878,000	0	\$2,878,000	170	210	190	16	7		662	4,350	
HAPP	500,000	0	\$500,000	16	28	28	16	7		67	7,500	
Property Stabilization Fund	1,000,000	0	\$1,000,000	53	0	506	29	1,700		588	1,700	
Heat Receivership	100,000	0	\$100,000	70	105	287	168	70		700	143	
City Blocks	250,000	1,000,000	\$1,250,000	76	94	110	22	8		312	4,000	

Other Federal Funds

Lead Safe Homes	0	2,773,232	\$2,773,232	54	76	120	27	0		277	10,000
Foreclosure Prevention	0	200,000	\$200,000				20	20		40	5,000

G.O. Bond Proceeds

SRO Fire Safety Improvements	0	525,150	\$525,150	525	525					1,050	500
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Corporate

City Blocks	272,878	880,000	\$1,152,878	73	88	103	20	8		292	4,000
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Total Housing Preservation OTHER INITIATIVES

	8,650,878	5,378,382		1,228	1,707	1,687	354	153	0	5,129	
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CDBG

Capacity Building	50,000	0	50,000								
Delegate Agencies exclusive of H-RAIL	2,740,200	0	2,740,200								
Relocation Expenses	50,000	0	50,000								
Operating Expenses	12,628,685	0	12,628,685								
Site Improvements	1,000,000	0	1,000,000								
UIC Affordable Housing Program	0	100,000	100,000								

HOME

CHDO Operating Grants	750,000	0	750,000								
Operating Expenses	1,900,000	0	1,900,000								

Corporate

Housing and Jobs Operating Expenses	427,500	0	427,500								
Operating Expenses	432,989	0	432,989								

Total Other Initiatives

	19,979,374	100,000		2,397	2,900	2,501	1,182	586	382	9,947	
Total Sources (Multiple Benefit Units)	173,260,569	16,180,696		(111)	(214)	(252)	(316)	(63)	0	(956)	
Total Unduplicated Units				2,286	2,686	2,249	866	523	382	8,991	

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Units Accessing Multiple 1997 DOH Programs

	Units by Income Level							Total Units
	0-15% \$0-8,000	16-30% \$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								
CDBG Float Loans *								
Project 100% of Units to Receive Multiple Benefits.		33	55	32	13			133
Affordable Housing Bonds Initiative*								
Project 100% of Units to Receive Multiple Benefits.			49	49				98
Tax Increment Financing *								
Project 100% of Units to Receive Multiple Benefits.				50	50			100
HOME Multifamily**								
Project 100% of Units to Receive Multiple Benefits.	79	132	132	185				528
HOME ARC Program*								
Project 100% of Units to Receive Multiple Benefits.	32	32						
Supportive Housing*								
Project 100% of Units to Receive Multiple Benefits.		17	16					33
Total	111	214	252	316	63	0		956

* Primary assistance provided under multifamily loan programs.

** Primary assistance provided under Low Income Housing Tax Credit Program.