



City of Chicago
Richard M. Daley, Mayor

Department of Housing

Commissioner

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July 31, 1997

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

From: John G. Markowski
Acting Housing Commissioner

Re: **Second Quarter, 1997 Report**

I am pleased to present this report of the Department of Housing's activity during the second quarter of 1997. This represents the department's last quarter of activity under the direction of Marina Carrott, whose resignation took effect on June 30. We now look forward to continuing our activities under Julia Stasch, who, as you know, has been confirmed as Commissioner by City Council and will be joining the department in mid-August.

As anticipated in our previous report, second quarter activity has brought us to the point where we are cumulatively on target for meeting our annual goals. At the midpoint of the year, we have employed 61% of our anticipated resources to create and preserve an unduplicated count of 4,319 units of housing, 48% of our total goal.

A major contributor to second quarter activity was the City Mortgage Program, which having been launched in April, utilized more than 75% of its bonding authority to benefit 404 new homeowners. To help meet the demand for this very popular program, DOH anticipates having access to an additional \$25 million of bonds in the third quarter of this year.

There was also significant production in Multi-Family Rehab and New Construction, in which DOH committed to the production of 529 units of affordable rental housing, putting us on track to meet or exceed our annual projection in this category. Much of the multi-family activity was the result of one extremely complex transaction, the Bryn Mawr-Belle Shore apartments, which produced 371 units of housing, including 335 SRO units. This rehabilitation utilized a number of different resources, including funds from the Affordable Housing Bond Initiative, TIF proceeds, Multi-Family Mortgage Revenue Bonds, and (as a result of the bond issuance) Low Income Housing Tax Credits that do not count against the City's tax credit allocation authority.



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A summary of this transaction is included with this report. In our production tables, the utilization of funds has been recorded in a number of categories; the unit count has been adjusted to eliminate double counting of the units.

During the second quarter, the Low Income Housing Trust Fund made a three-year commitment of more than \$1,000,000 to pay for rental assistance and supportive services for 58 units of very low income housing. Through the ARC program, the Trust Fund enabled an additional 17 units in a DOH funded project to be occupied by very low income households.

Strong demand continued for the Mortgage Credit Certificate Program, which to date has utilized most of its bonding authority and surpassed its total annual goal for unit production. The Police Homebuyer Program is finally being used; the 12 policeman assisted with home purchases in the second quarter far exceeds the production in any previous quarter of this program. Single Family Rehab activity continued to operate approximately on schedule to meet its annual goals. During the second quarter, DOH made its first awards under the Vintage Homes program to two developers to rehabilitate approximately 15 single family homes and two-flats that are currently vacant. After rehabilitation, these homes will be sold to new owner-occupants.

No commitments have yet been made this year under New Homes for Chicago. As you know, program changes that have recently passed City Council will enhance the quality of the homes produced and will provide a sliding scale of DOH assistance based on homebuyer income. DOH has numerous applications in process, and we anticipate meeting our annual goals in the second half of the year.

Earlier this month, the City awarded of all of this year's Low Income Housing Tax Credits. These will be included in the third quarter report.

In Housing Preservation, activities continued roughly on schedule for the EHAP and H-RAIL programs. While no funds were yet employed, receivers were appointed for the preservation of another 50 units under the HAPP program. These units will be reported when funds are expended for repairs.

No activity has taken place under the Property Stabilization Fund, which requires an authorization from City Council. We hope to have the necessary ordinance passed in the third quarter. In the meantime, we issued one loan for \$150,000 to a troubled 16 unit building under our current Building Improvement Loan Program (BILP).

We are happy to report that the enabling ordinance for the expanded City Blocks program passed City Council and we are experiencing tremendous demand for these facade improvement funds. It is now conceivable that we will be able to fully meet this program's goals in the second half of the year.

As noted in the first quarter report, changes which streamlined the processing of applications under the Lead Safe Homes Initiative have resulted in substantially increased activity. In the second quarter, more than \$1,000,000 was spent to eliminate lead hazards in 86 homes. This program is now on target to meet its annual goals.

Although the SRO Fire Safety Improvements program shows no activity to date, previously submitted applications are expected to be completed and absorb the available funds remaining for this program.

As we begin the second half of the year, we expect to fully employ our available resources and to achieve our goals in the number of units created and preserved with our assistance. We look forward to meeting with the Housing Committee to discuss this report.

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

SECOND QUARTER, 1997

NAME OF BORROWER/DEVELOPER: The Bryn Mawr-Belle Shore Limited Partnership / Holsten Real Estate Development Corporation

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

PROJECT NAME AND ADDRESS: Bryn Mawr / Belle Shore
5550 North Kenmore / 1062 West Bryn Mawr

WARD/ALDERMAN: 48 / Mary Ann Smith

CITY COUNCIL APPROVAL: June 4, 1997

APPLICATION DATE: October 16, 1996

TYPE OF PROJECT: Acquisition and rehabilitation for single person households.

DOH LOAN

Amount: \$9,033,803 (HOME, Corporate Funds, Program Income, Affordable Housing Bond Initiative)

Rate: 1%

Maturity: 42 years

Repayment: Annual payments of 47% of surplus cash flow after \$25,000; balloon payment at maturity.

Security: Third mortgage; second mortgage after tax-exempt bridge bonds are retired.

DOH TAX CREDITS: \$627,864 (Low Income Housing Tax Credits generated by City issuance of Tax Exempt Revenue Bonds)

HISTORIC TAX CREDITS: \$3,336,140

TIF PROCEEDS:

1. Approximately \$2,027,000 of the Tax Exempt Revenue Bonds is supported by use of TIF District proceeds, which pay for approximately 30% of the interest costs.
2. A TIF District investment of \$1,050,000 will be used to renovate the historic facades.
3. The TIF District will also support a TIF Bond of \$1,800,000 to be applied toward facade renovation

SPECIAL CONDITIONS:

1. DOH is allowing some equity to be provided at closing by tax exempt bonds in order to maximize tax credit eligibility.
2. The City is accepting an easement of the historic facades in order to minimize tax liability associated with the granting of TIF funds.

**Project Summary, Loans Approved by City Council
Second Quarter, 1997
Bryn Mawr-Belle Shore Limited Partnership**

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UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
Studio	6	\$320	31-50%
Studio	277*	\$370	31-50%
Studio	52**	\$400	31-50%
1 Bedroom	36**	\$500	51-60%
Total:	371		

* One unit will not be income restricted.
** Two units will not be income restricted.

UTILITIES: Owner pays for all utilities.

Accessible units: 65
Adaptable units: 7
Units for the Hearing and Vision Impaired: 7

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 6,195,000	\$16,698	21%
Construction	17,212,444	46,395	58%
Soft Costs	5,350,550	14,422	18%
Developer's Fee	950,000	2,561	3%
Total:	\$29,707,994	\$80,075	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>
<u>Residential/Commercial Project:</u>						
FHA-ins. Bond	\$ 9,226,700	1st	7%*	40/40	\$24,871	31%
DOH	9,033,803	3rd/2nd	1%	42	24,350	30%
IHDA	500,000	4th/3rd	1%	30	1,348	2%
ECC/FHLB	500,000	5th, 6th/4th, 5th	0%	30	809	2%
Owner	7,177,491	Equity**	NA	NA	19,346	24%
Rehab Total:	\$26,437,994				\$71,261	89%

**Project Summary, Loans Approved by City Council
 Second Quarter, 1997
 Bryn Mawr-Belle Shore Limited Partnership**

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Facade Project:

Bank One TIF Bond	\$ 1,800,000	2nd on TIF	9% (approx.)	20	\$ 4,852	6%
Bond Interest	120,000	NA	NA	NA	323	0%
TIF Investment	1,050,000	NA	NA	NA	2,830	4%
DOH Investment	<u>300,000</u>	NA	NA	NA	<u>809</u>	<u>1%</u>
Facade Total:	\$ 3,270,000				\$ 8,814	11%
Grand Total:	\$29,707,994				\$80,075	100%

* The FHA-insured rate is 6 1/2%, plus a mortgage insurance premium of 1/2%, for a total rate of 7%. If the market rate exceeds 7% when the investment of funds in the FHA-insured bonds is fixed, there will be an FHA discount to account for this difference, and the net proceeds of the first mortgage will actually be less than \$9,226,700, by the amount of the discount. Half of any discount, up to \$100,000, is included in the development budget. The developer will pay for the remainder of the discount.

** Approximately \$2,800,000 in equity bridge bonds will hold a 2nd mortgage position until expiration of the bridge bonds in approximately five years.

**CITY OF CHICAGO DEPARTMENT OF HOUSING
LOANS APPROVED BY CITY COUNCIL**

SECOND QUARTER, 1997

NAME OF BORROWER/DEVELOPER: City Lands Corporation

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

PROJECT NAME AND ADDRESS: 7000-04 S. Merrill

WARD/ALDERMAN: 5/Barbara Holt

CITY COUNCIL APPROVAL: April 16, 1997

APPLICATION DATE: February 7, 1997

TYPE OF PROJECT: Acquisition of three-story walk-up multifamily building from the Chicago Neighborhood Institute that was previously financed by DOH. BILP Loan for capital improvements.

DOH LOAN

Amount: \$150,000 (CDBG)

Rate: 0%

Maturity: 21 years

Repayment: No monthly payment; 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	\$450	31-50%
2 Bedroom	7	537	31-50%
3 Bedroom	<u>6</u>	579	31-50%
Total	16		

UTILITIES: Tenants pay for cooking gas and electricity.

PROJECT COSTS

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>%</u>
Acquisition	\$500,331	\$31,271	68
Construction	\$240,000	\$15,000	32
Soft Costs	--	--	--
Developer Fee	--	--	--
Total	\$740,331	\$46,271	100%

PROJECT FINANCING

	<u>AMOUNT</u>	<u>LIEN POSITION</u>	<u>RATE</u>	<u>TERM/ AMORT</u>	<u>PER UNIT</u>	<u>%</u>
CIC	\$255,468	1st	7.25%*	20/25	\$15,966	35
DOH-Existing	\$334,863	2nd	1.79%	20	\$20,929	45
DOH-BILP	<u>\$150,000</u>	3rd	0%	20	<u>\$ 9,375</u>	<u>20</u>
Total	\$740,331				\$46,271	100%

*Adjustable rate, not to exceed 13.5%.

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL
SECOND QUARTER, 1997**

NAME OF BORROWER/DEVELOPER: Faith Residences Limited Partnership/Circle Christian Development Corporation

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

PROJECT NAME AND ADDRESS: Faith Residences
114 North Parkside and 5644-54 West Washington
Parking Lots: 124 North Parkside and 5656 West Washington

WARD/ALDERMAN: 29/Sam Burrell

CITY COUNCIL APPROVAL: May 14, 1997

APPLICATION DATE: February 15, 1996

TYPE OF PROJECT: Acquisition and rehabilitation for family housing.

DOH LOAN

Amount: \$1,807,453 (CDBG, Program Income, Section 108)
Rate: 0%
Maturity: 20 years
Repayment: No monthly payment; balloon payment at maturity.
Security: Second mortgage.

DOH TAX CREDITS: \$383,161 (1996 reservation)

UNITS/RENTS

Type	Number	Monthly Rent	Income Group
Studio	11	\$300	31-50%
1 Bedroom	25	\$370-\$425	31-50%
2 Bedroom	11	\$550-\$575	31-50%
2 Bedroom	2	\$600	51-60%
3 Bedroom	10	\$650-\$675	31-50%
4 Bedroom	4	\$800	51-60%
Total	63		

Utilities: Tenants pay for cooking gas and electricity.

Accessible Units: 8

Units adaptable for the vision and hearing impaired: 2

**Project Summary, Loans Approved by City Council
 Second Quarter, 1997
 Faith Residences Limited Partnership
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PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 377,689	\$ 5,995	7%
Construction	4,064,779	64,520	72%
Soft Costs	649,684	10,312	12%
Developer Fee	<u>509,215</u>	<u>8,083</u>	<u>9%</u>
Total	\$5,601,367	\$88,910	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	\$ 880,000	1st	7.75%*	20/25	\$13,968	16%
DOH	1,807,453	2nd	0%	20	28,690	32%
IHDA	500,000	3rd	0%	20	7,937	9%
NEF	<u>2,413,914</u>	Equity	N/A	N/A	<u>38,316</u>	<u>43%</u>
Total	\$5,601,367				\$88,910	100%

*Adjustable rate, not to exceed 12.75%.

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

SECOND QUARTER, 1997

NAME OF BORROWER/DEVELOPER: R. M. Newton Development Corporation/R. Michael Newton

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

PROJECT NAME AND ADDRESS: 6213-15 South Greenwood Avenue

WARD/ALDERMAN: 20/Arenda Troutman

CITY COUNCIL APPROVAL: May 14, 1997

APPLICATION DATE: June 18, 1996

TYPE OF PROJECT: Acquisition and rehabilitation for family housing.

DOH LOAN

Amount: \$425,452 (CDBG, Program Income, Section 108)

Rate: 1.5%

Maturity: 32 years

Repayment: \$180 per month; balloon payment at maturity.

Security: Second mortgage.

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
3-Bedroom	<u>6</u>	\$650	31-50%
Total:	6		

Utilities: Tenants pay for cooking gas and electricity.

Visual and Hearing impaired units: 2

PROJECT COSTS

	<u>Amount</u>	<u>Per unit</u>	<u>%</u>
Acquisition	\$ 60,473	\$ 10,079	10%
Construction	447,321	74,554	71%
Soft Costs	87,612	14,602	14%
Developer's Fee	<u>37,579</u>	<u>6,263</u>	<u>6%</u>
TOTAL:	\$632,985	\$105,498	100%

PROJECT SUMMARY,
 LOANS APPROVED BY CITY COUNCIL
 SECOND QUARTER, 1997
 R.M. NEWTON DEVELOPMENT CORPORATION

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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>
First National	\$164,000	1st	8.25%*	30/30	\$ 27,333	26%
DOH	425,452	2nd	1.5%	32	70,909	67%
Owner	<u>43,533</u>	Equity	N/A	N/A	<u>7,256</u>	<u>7%</u>
TOTAL:	\$632,985				\$105,498	100%

*Adjustable rate, not to exceed 13.25%

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

SECOND QUARTER, 1997

NAME OF BORROWER/DEVELOPER: Senior Suites Chicago Ravenswood Manor Limited Partnership/Senior Lifestyle Corporation

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

PROJECT NAME AND ADDRESS: Senior Suites of Ravenswood Manor
2800-14 West Montrose

WARD/ALDERMAN: 33/Richard Mell

CITY COUNCIL APPROVAL: May 14, 1997

APPLICATION DATE: December 18, 1996

TYPE OF PROJECT: New construction for elderly housing.

DOH LOAN

Amount: \$3,713,097 (HOME, Corporate Funds, Program Income)

Rate: 0%

Maturity: 32 years

Repayment: No monthly payment; balloon payment at maturity.

Security: Second Mortgage

DOH TAX CREDITS: \$552,423 (1996 reservation)

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
Studio	20	\$450	31-50%
Studio	30	\$535	51-60%
1 Bedroom	12	\$490	31-50%
1 Bedroom	18	\$580	51-60%
Total:	80		

Utilities: Owner pays for all utilities.

Accessible units: 10

Adaptable units: 70

PROJECT SUMMARY, LOANS APPROVED BY CITY COUNCIL
 SECOND QUARTER, 1997
 SENIOR SUITES CHICAGO RAVENSWOOD MANOR
 LIMITED PARTNERSHIP

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PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 236,802	\$ 2,960	3%
Construction	6,124,139	76,552	76%
Soft Costs	966,926	12,087	12%
Developer's Fee	<u>684,000</u>	<u>8,550</u>	<u>9%</u>
Total:	\$8,011,867	\$100,148	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>
Avondale Bank	\$ 839,000	1st	*8.75%	30/30	\$ 10,488	11%
DOH	3,713,097	2nd	0%	32	46,414	46%
Richman Group	3,459,670	Equity	N/A	N/A	43,246	43%
Senior Lifestyle	<u>100</u>	Equity	N/A	N/A	<u>1</u>	<u>0%</u>
Total:	\$8,011,867				\$100,148	100%

* Adjustable rate, not to exceed 13%.

**CITY OF CHICAGO DEPARTMENT OF HOUSING
LOANS APPROVED BY CITY COUNCIL
SECOND QUARTER, 1997**

NAME OF BORROWER/DEVELOPER: West Englewood United Organization

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

PROJECT NAME AND ADDRESS: The Clara Tempie Hampton Residence
1648-56 West 63rd Street

WARD/ALDERMAN: 15/Virgil Jones

CITY COUNCIL APPROVAL: May 14, 1997

APPLICATION DATE: November 14, 1996

TYPE OF PROJECT: Rehabilitation of two buildings for formerly homeless women and their families.

DOH LOAN

Amount: \$656,530 (CDBG)
 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>
1 Bedroom	1	\$273	0-16%
2 Bedroom	10	329	0-16%
3 Bedroom	<u>2</u>	380	0-16%
Total	13 Units		

*Outside financial support (Federal Supportive Housing Program and other fundraising) will make units available to all income levels.

UTILITIES: Owner pays for all utilities.

ADAPTABLE/ACCESSIBLE UNITS:

Accessible Units: 1
 Adaptable Units: 1
 Hearing and Vision Impaired Units: 1

PROJECT COSTS

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>%</u>
Acquisition	0	0	0%
Construction	\$1,097,680	\$84,437	89%
Soft Costs	81,850	6,296	7%
Developer Fee	<u>55,000</u>	<u>4,231</u>	<u>4%</u>
Total	\$1,234,530	\$94,964	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	\$656,530	1st	0%	32	\$50,502	53%
Federal Home Loan Bank	78,000	2nd	NA	NA	6,000	41%
IHDA	<u>500,000</u>	Grant	NA	NA	<u>38,462</u>	<u>6%</u>
Total	\$1,234,530				\$94,964	100%

**CITY OF CHICAGO
DEPARTMENT OF HOUSING**

**LOAN CLOSINGS - FIRST QUARTER
APRIL 1 - JUNE 30, 1997**

<u>DEVELOPER/PROJECT</u>	<u>CITY COUNCIL APPROVAL DATE</u>	<u>LOAN CLOSING DATE</u>
NHS/Pine Central 557-65 North Pine 743-55 North Central	February 7, 1997	May 28, 1997

CAPP FINANCING REPORT
April 1, 1997 - June 30, 1997

<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>
4/28/97	Lawndale Christian Dev. Corp.	1821 S. Hamlin	4	\$ 100,000	\$ 327,568	61-80%
4/28/97	Historic North Pullman	10434 S. Maryland	2	75,000	211,253	61-80%
5/05/97	Larry D. King	6921 S. Woodlawn	<u>1</u>	<u>25,000</u>	75,000	61-80%
			<u>7</u>	<u>\$ 200,000</u>		

VINTAGE HOMES CHICAGO PROGRAM
January 1, 1997 - June 30, 1997

DEVELOPMENT	PROJECT DESCRIPTION	CITY SUBSIDY	CITY COUNCIL APPROVED	INCOME GROUP*	TOTAL UNITS**
NHS Redevelopment Corporation (NHSRC)	10 Units Englewood/Auburn Ward 17	300,000	04/16/97	61-80%	10
Covenant Development Corporation	10 Units Woodlawn Ward 20	150,000	06/04/97	61-80%	5
Totals		\$450,000			15

*All beneficiaries will be under 80% of Median Income.
 **Estimated units based on \$30,000 per unit DOH Assistance.

1997 LOW INCOME HOUSING TAX CREDIT RECIPIENTS

Developer	For Profit/ Not-for-Profit	Project Address	Tax Credit Allocation	Equity Generated	# of Units	INCOME LEVEL					Syndicator
						0-15%	16-30%	31-50%	51-60%	61-80%	
Holsten Real Estate Development Corporation	For-Profit	5550 North Kenmore/1062 West Bryn Mawr	638,192	3,956,791	371			335	36		Edison Capital Housing Investments
			\$638,192	\$3,956,791	371	0	0	335	36	0	

CHICAGO LOW INCOME HOUSING TRUST FUND
SUMMARY OF PROJECTS FUNDED UNDER THE RENTAL SUBSIDY PROGRAM
JANUARY 1, 1997 THRU DECEMBER 31, 1997

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Arlandiz, Sergio & 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 2br from \$255 to \$55 1 2br from \$350 to \$150 1 3br from \$375 to \$175 1 3br 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 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	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 2br's from \$380 to \$140 3 units	3 0-16%
Broadmoor Apartments TACH 7600 N. Bosworth	\$40,200	15 units 10 studios from \$395 to \$170 5 2br's from \$495 to \$275	10 0-16% 5 17-30%
Catholic Charities 6717 S. Elizabeth & 6209 S. Paulina	\$122,880	32 units 32 1br's from \$525 to \$205	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	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%
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 \$395 to \$205 42 lbr's from \$465-600 to \$240-290	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 2br's from \$375-450 to \$120 23 units	23 0-168
Fedorenko, Karyn 2839-47 W. Grace	\$3,180	1 1br from \$600 to \$335 1 unit	1 17-308
Greenwood Building Corp. Mark Cosseff 1456 W. Birchwood	\$332,520	8 units 2 2br from \$640 to \$320 3 2br's from \$595 to \$275 3 3br's from \$695 to \$325	8 17-308
Herron Enterprises 7700 S. Essex	\$17,640	4 units 2 2br's from \$625 to \$275 2 2br's from \$710 to \$325	4 17-308
Herron Enterprises 122 S. California	\$19,080	6 units 3 1br's from \$525 to \$262 3 2br's from \$757 to \$308	6 17-308
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 0-168 4 17-308
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 0-168 11 17-308
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 17-308
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 0-168 12 17-308
H.O.M.E. 1537 W. Rosemont	\$7,200	3 units 3 SRO's from \$630 to \$430	3 17-308

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	\$52,320	20 units 4 disabled SRO units from \$440 to \$130 16 studios from \$245 to \$ 60	20 0-16%
Lakefront SRO 5042 N. Winthrop	\$128,760	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 LewyHouse 1221 W. Sherwin	\$60,000	20 units 20 lbr's from \$375 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. Aurther	\$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	\$105,564	28 units 15 2br's from \$560 to \$276 13 3br's from \$675 to \$326	28 16-30%
236 E. Garfield/5730 S. Calum 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. Jougoull	\$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 3br's from \$650 to \$325 1 unit	1 17-30%
Rezmar 7024 S. Paxton	\$49,284	5 2br's from \$621 to \$150 3 3br's from \$734 to \$150 8 units	8 0-16%
Rezmar 825, 829, 839 W. Sunnyside & 820 W. Agatite	\$49,200	6 1br's from \$400 to \$125 5 2br's from \$500 to \$140 2 3br's from \$650 to \$325 13 units	11 0-16% 2 17-30%
Rezmar 5040 W. Washington	\$40,464	4 2br's from \$583 to \$140 4 2br's from \$566 to \$166 8 units	8 0-16%
Rezmar 5606 S. Wabash	\$14,040	3 2br's from \$530 to \$140 3 units	3 0-16%
Southeast Chicago Dev. Comm. (David Sullivan) 8954 S. Commercial	\$17,700	1 3br from \$500 to \$165 3 4br's from \$565 to \$185 4 units	4 0-16%
Travelers & Immigrants Aid 4659 S. Drexel	\$85,800	4 studios from \$325 to \$225 19 studios from \$425 to \$275 26 1br's from \$525 to \$375 49 units	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	\$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, Inc Wicker Park Place 1527-31 N. Wicker Park	\$71,100	30 studios from \$300-305 to \$110-115	30 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 24 SRO's from \$269 to \$ 30 32 SRO's from \$269 to \$125-200	56 0-16%
YMCA 501 N. Central	\$114,780	50 units 37 SRO's from \$269 to \$ 30 13 SRO's from \$269 to \$48.50	50 0-16%
YMCA 3333 N. Marshfield	\$85,951	60 units 20 SRO's from \$251 to \$ 30 40 SRO's from \$296 to \$48.60-200	60 0-16%
YMCA 5000 S. Indiana	\$32,250	20 units 5 SRO's from \$196 to \$125 15 SRO's from \$196-206 to \$48.50	20 0-16%
TOTAL:	\$4,109,578	1,504 UNITS 33-Beds 392-Studio's 319-2br's 9-4br's 354-SRO's 309-1br's 88-3br's	913 0-16% 591 17-30%

CHICAGO LOW INCOME HOUSING TRUST FUND
 SUPPORTIVE HOUSING PROGRAM FOR THE CONTINUUM OF CARE
 SECOND ROUND SUMMARY OF PROJECTS FUNDED UNDER THE 1995 GRANT
 APRIL 1, 1997 THRU JUNE 30, 1997

SERVICE PROVIDER AND ADDRESS	AMOUNT SUBSIDY REQUESTED	REQUESTED OPERATING FUNDS	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
Community Supportive Living Systems, Inc. 10837 S. Western Ave.	\$34,800	\$3,510	All populations w/ D.D., HIV/AIDS.	Yes 12/1	Yes	4	Ocie Windham 2531-41 E. 73rd St.	34	4 Trust Fund 3 Section 8	4 2br's at \$725	Both S.P. & H.P. quality.
"	\$35,400		"	Yes 12/1	Yes	6	Carl Pettigrew 1618-32 E. 70th St.	38	2 2-Section 8	2 Studios at \$425 4 1br's at \$525	Both S.P. & H.P. quality.
Featherist 7368 S. Yates	\$19,200	\$9,402	All populations w/ all disabilities.	Yes 25/1	Yes	4	Daniel Reality 4526 N. Sheridan	102	25 25-Section 8	2 Studios at \$400 1 Studio at \$405	Both S.P. & H.P. quality.
"	\$16,060		"	"	"	3	Daniel Reality 5727 N. Winthrop	45	20 20-Section 8	1 Studio at \$415 2 Studios at \$420	Both S.P. & H.P. quality.
"	\$44,820		"	"	"	8	Private Residential George Triff	35	1 1-Section 8	3 1br's at \$425/1 at \$460 2 3br's at \$850	Both S.P. & H.P. quality.
"	\$16,800		"	"	"	2	Herron Enterprises 7704 S. Essex & 2449 E. 77th St.	12	2 2 Trust Fund	1 2br at \$650 1 3br at \$750	Both S.P. & H.P. quality.
"	\$23,400		"	"	"	5	M & N Management 7601-09 S. Kingston/ 7549-55 S. Kingston	65	11 7 Section 8 4 Trust Fund	3 Studios at \$350 2 1br's at \$450	Both S.P. & H.P. quality.
"	\$8,400		"	"	"	2	M & N Management 4724-26 S. Drexel	50	25 25-Section 8	2 Studios at \$350	Both S.P. & H.P. quality.
"	\$30,600		"	"	"	4	M & N Management 2534 E. 76th St. & 7609 S. Kingston	65	12 7 Section 8 5 Trust Fund	3 2br's at \$650 1 2br at \$600	Both S.P. & H.P. quality.
"	\$9,000		"	"	"	1	NHS 311 S. Central	20	None	1 3br's at \$750	Both S.P. & H.P. quality.
"	\$7,800		"	"	"	1	NHS 5710 W. Race	20	None	1 3br at \$650	Both S.P. & H.P. quality.
"	\$12,960		"	"	"	2	NHS 901 N. Hamlin	10	None	2 2br's at \$540	Both S.P. & H.P. quality.
Lakeview Shelter 835 W. Addison	\$27,132	\$2,706	Males w/ mental illness & D.D.	Yes 10/1	Yes	7	YMCA 222 N. Marshallfield	224	60 60 Trust Fund	7 SRO's at \$323	Both S.P. & H.P. quality.
"	\$27,000		"	"	"	5	Century Place 712 W. Diversey	90	None	5 Studios at \$450	Both S.P. & H.P. quality.
New Phoenix Assistance Center 7624 S. Phillips	\$34,800	\$1,740	Women w/ children w/ HIV/AIDS	Yes 16/1	Yes	4	Ocie Windham 2531-41 E. 73rd St.	34	7 4-Trust Fund 3-Section 8	4 2br's at \$725	Both S.P. & H.P. quality.
Total:	\$347,172	\$17,358				58		844			

Annual subsidy: \$364,530

*Total three year commitment is \$1,093,590.

TAX INCREMENT FINANCING (TIF)
January 1, 1997 - June 30, 1997

Developer	For Profit/ Not-for-Profit	Project Address	TIF Proceeds	# of Units	INCOME LEVEL				
					0-15%	16-30%	31-50%	51-60%	61-80%
Holsten Real Estate Development Corporation*	For-Profit	5550 North Kenmore/1062 West Bryn Mawr	4,877,000	371			335	36	
			\$4,877,000	371	0	0	335	36	0

MULTI-FAMILY MORTGAGE REVENUE BONDS
 January 1, 1997 - June 30, 1997

Developer	For Profit/ Not-for-Profit	Project Address	City Subsidy	# of Units	INCOME LEVEL				
					0-15%	16-30%	31-50%	51-60%	61-80%
Holsten Real Estate Development Corporation*	For-Profit	5550 North Kenmore/1062 West Bryn Mawr	7,200,000	371			335	36	
			\$7,200,000	371	0	0	335	36	0

*This note explains details regarding the Multi-family Mortgage Revenue Bonds financing on the Bryn Mawr/Belle Shore Project. The total amount of tax exempt bond volume cap used by this project was \$12,027,000. For the purposes of this report \$4,827,000 was subtracted from this figure. Of this reduction \$2,800,000 represents bridge financing for tax credit equity. Since the bridge bond will be fully repaid out of a portion of the tax credit syndication proceeds, it has been subtracted from the bond total in order to avoid double counting of the City's financial resources committed to this project. Likewise, we have subtracted \$2,027,000 which represents the TIF portion of the bond.

**Summaries of Loans Approved by City Council
Second Quarter, 1997**

Attachments

1. The Bryn Mawr-Bell Shore Limited Partnership
5550 North Kenmore and 1062 West Bryn Mawr
2. City Lands Corporation
7000-04 South Merrill
3. Faith Residences Limited Partnership
114 North Parkside and 5644-54 West Washington
4. R. M. Newton Development Corporation
6213-15 South Greenwood
5. Senior Suites Chicago Ravenswood Manor Limited Partnership
2800-14 West Montrose
6. West Englewood United Organization
1648-56 West 63rd Street

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - June 30, 1997)

	1997							1997						
	Available 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
<u>HOUSING CREATION</u>														
Affordable Housing Bond Initiative	3,900,000	0	3,000,000			3,000,000	76.92%	98	0	371			371	378.57%
Low Income Housing Trust Fund														
Dedicated Revenue Stream	4,400,000	4,109,578	0			4,109,578	93.40%	1,500	1,504	0			1,504	100.27%
Supportive Housing**	3,207,582	0	1,093,590			1,093,590	34.09%	200	0	58			58	29.00%
Affordable Rents for Chicago (ARC)	2,414,238	0	625,000			625,000	25.89%	64	0	17			17	26.56%
CDBG Float Loans	4,000,000	0	0			0	0.00%	133	0	0			0	0.00%
Tax Increment Financing (TIF)	2,000,000	0	4,877,000			4,877,000	243.85%	100	0	371			371	371.00%
Single Family Mortgage Revenue Bonds (City Mortgage)	47,000,000	0	36,600,000			36,600,000	77.87%	470	0	404			404	85.96%
Multi-Family Mortgage Revenue Bonds	7,200,000	0	7,200,000			7,200,000	100.00%	371	0	371			371	100.00%
Mortgage Credit Certificate Program***	31,250,000	14,372,741	15,003,207			29,375,948	94.00%	312	185	185			370	118.59%
Police Homebuyer	237,500	10,000	60,000			70,000	29.47%	48	2	12			14	29.17%
City Fee Waivers	650,000	33,635	173,758			207,393	31.91%	16	1	4			5	31.25%
Multi-Family Rehab & New Construction														
HOME Multifamily Programs	\$29,179,094													
CDBG Multifamily Programs	\$6,595,673													
Corp/HOME Match	\$2,417,750													
Section 108	\$188,097													
Rental Rehab														
Supportive Housing Program	\$1,320,000													
CHOP II	805,279	0	315,807			315,807	39.22%	80	0	34			34	42.50%
CAPP Financing	500,000	0	200,000			200,000	40.00%	20	0	7			7	35.00%
Single Family Rehab														
CDBG	\$500,000	230,055	297,113			527,168	43.39%	30	6	10			16	53.33%
HOME	\$715,000													

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - June 30, 1997)

		1997						1997							
		Available 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		1,900,000	0	0			0	0.00%	85	0	0			0	0.00%
Corporate	\$1,425,000														
HOME-Deep Subsidy	\$475,000														
Vintage Homes		1,000,000	0	450,000			450,000	45.00%	33	0	15			15	45.45%
Low Income Housing Tax Credits		19,100,000	0	3,956,791			3,956,791	20.72%	637	0	371			371	58.24%
Empowerment Zone		---	0	0			0	--	---	0	0			0	--
Total Housing Creation		170,480,213	22,431,992	86,788,601	0	0	109,220,593	64.07%	5,189	1,783	2,759	0	0	4,542 *	87.53%
(Less Multiple Benefit Units)									(1,327)	0	(1,644)	0	0	(1,644)	
Net Housing Creation									3,862	1,783	1,115	0	0	2,898 *	75.04%
HOUSING PRESERVATION															
CDBG															
EHAP		3,650,000	747,277	930,490			1,677,767	45.97%	1,141	284	284			568	49.78%
H-RAIL		2,878,000	262,632	688,329			950,961	33.04%	662	28	121			149	22.51%
HAPP		500,000	0	0			0	0.00%	67	0	0			0	0.00%
Heat Receiver		100,000	76,239	0			76,239	76.24%	700	577	0			577	82.43%
BILP		---	0	150,000			150,000	---	---	0	16			16	---
Property Stabilization Fund		1,000,000	0	0			0	0.00%	588	0	0			0	0.00%
City Blocks		2,402,878	44,000	15,004			59,004	2.46%	604	10	6			16	2.65%
CDBG	\$1,250,000														
Corporate	\$1,152,878														
Lead-Safe Homes Initiative		2,773,232	80,412	1,013,562			1,093,974	39.45%	277	8	86			94	33.94%
Foreclosure Prevention		200,000	5,000	0			5,000	2.50%	40	1	0			1	2.50%
SRO Fire Safety Improvements		525,150	0	0			0	0.00%	1,050	0	0			0	0.00%
Total Housing Preservation		14,029,260	1,215,560	2,797,385	0	0	4,012,945	28.60%	5,129	908	513	0	0	1,421	27.71%
(Less Multiple Benefit Units)									0	0	0	0	0	0	
Net Housing Preservation									5,129	908	513	0	0	1,421	27.71%
Total Creation + Preservation		184,509,473	23,647,552	89,585,986	0	0	113,233,538	61.37%	10,318	2,691	3,272	0	0	5,963 *	57.79%
Net Total Creation + Preservation									8,991	2,691	1,628	0	0	4,319 *	48.04%

*Includes 33 beds in special needs housing.

**Available funds adjusted from previous quarterly report to show total rental assistance available over the 3 year term of the subsidy. Likewise, the commitments reflect total subsidy over 3 years.

***\$31,250,000 represents the total mortgage amount generated by \$25,000,000 in the City's tax exempt bond volume cap.

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - June 30, 1997)

<i>Units by Income Level</i>							
<i>COMMENTS</i>	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	<i>Total Units</i>
<i>HOUSING CREATION</i>							
Affordable Housing Bond Initiative	0	0	335	36	0	0	371
Low Income Housing Trust Fund	913	591	0	0	0	0	1,504 *
Dedicated Revenue Stream Supportive Housing	58	0	0	0	0	0	58
Affordable Rents for Chicago (ARC)	0	17	0	0	0	0	17
CDBG Float Loans	0	0	0	0	0	0	0
Tax Increment Financing (TIF)	0	0	335	36	0	0	371
Single Family Mortgage Revenue Bonds (City Mortgage)	0	0	0	0	0	0	404 **
Multi-Family Mortgage Revenue Bonds	0	0	335	36	0	0	371
Mortgage Credit Certificate Program	0	5	66	59	118	122	370
Police Homebuyers	0	0	0	0	0	14	14
City Fee Waivers	0	0	5	0	0	0	5
Units generated by Fee Waivers @ \$45,000/unit							
Multifamily Rehab & New Construction	48	0	476	90	0	0	614
HOME Multifamily Prgms							
CDBG Multifamily Prgms							
Corp/HOME Match							
Section 108							
Rental Rehab							
Supportive Housing Program							
CHOP II	0	1	12	10	11	0	34
CAPP Financing	0	0	0	0	7	0	7
Single Family Rehab	0	0	2	4	8	2	16
CDBG							
HOME							

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - June 30, 1997)

COMMENTS	Units by Income Level						Total Units
	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	
New Homes for Chicago Corporate HOME-Deep Subsidy	0	0	0	0	0	0	0
Vintage Homes	0	0	0	0	15	0	15
Low Income Housing Tax Credits	0	0	335	36	0	0	371
Empowerment Zone	0	0	0	0	0	0	0
Total Housing Creation	1,019	614	1,901	307	159	138	4,542 *
(Less Multiple Benefit Units)	0	0	(1,446)	(198)	0	0	(1,644)
Net Housing Creation	1,019	614	455	109	159	138	2,898 *

HOUSING PRESERVATION

CDBG							
EHAP	Emergency Home Repairs	99	263	206	0	0	568
H-RAIL	Accessibility Improvements	36	49	47	6	11	149
HAPP	Housing Abandonment Prevention Program	0	0	0	0	0	0
Heat Receiver		0	0	373	154	50	577
BILP	Building Improvement Loan Program	0	16	0	0	0	16
Property Stabilization Fund		0	0	0	0	0	0
City Blocks		6	7	3	0	0	16
CDBG Corporate							
Lead-Safe Homes Initiative		44	18	23	4	5	94
Foreclosure Prevention		0	0	1	0	0	1
SRO Fire Safety Improvements		0	0	0	0	0	0
Total Housing Preservation		185	353	653	164	66	1,421
(Less Multiple Benefit Units)		0	0	0	0	0	0
Net Housing Preservation		185	353	653	164	66	1,421
Total Creation + Preservation		1,204	967	2,554	471	225	5,963 *
Net Total Creation + Preservation		1,204	967	1,108	273	225	4,319 *

*Includes 33 beds in Special Needs Housing.

**Income distribution is not yet available for the City Mortgage Program.

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (January 1 - June 30,1997)

Units Accessing Multiple 1997 DOH Programs

UNITS BY INCOME LEVEL

	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 UNITS	FUNDING SOURCE UNDER WHICH UNITS WERE INITIALLY COUNTED
<u>HOUSING CREATION</u>								
Affordable Housing Bond Initiative Holsten/Bryn Mawr/Belle Shore			335	36			371	Multi-family Rehab & New Construction
Affordable Rents for Chicago (ARC) NHS/Pine Central			17				17	Multi-family Rehab & New Construction
Tax Increment Financing (TIF) Holsten/Bryn Mawr/Belle Shore			335	36			371	Multi-family Rehab & New Construction
Multi-Family Mortgage Revenue Bonds Holsten/Bryn Mawr/Belle Shore			335	36			371	Multi-family Rehab & New Construction
Multi-Family Rehab & New Construction Circle Christian/Faith Residences			57	6			63	Low Income Housing Tax Credits (1996)
Senior Suites/Ravenswood Manor			32	48			80	Low Income Housing Tax Credits (1996)
Low Income Housing Tax Credits Holsten/Bryn Mawr/Belle Shore			335	36			371	Multi-family Rehab & New Construction
Total	0	0	1,446	198	0	0	1,644	
<u>HOUSING PRESERVATION</u>								
Total	0	0	0	0	0	0	0	