



City of Chicago
Richard M. Daley, Mayor

Department of Housing

Julia Stasch
Commissioner

318 South Michigan Avenue
Chicago, Illinois 60604
(312) 747-9000
(312) 747-1670 (FAX)
(312) 744-1691 (TTY)
<http://www.ci.chi.il.us>

Revised Report - May 5, 1999

April 30, 1999

To: The Honorable Ray Suarez, Chairman
City Council Committee on Housing and Real Estate

From: Julia Stasch
Commissioner

Re: **First Quarter 1999 Report**

Attached is the report of activities of the Department of Housing for the first quarter 1999. As you can see, the format has been modified to reflect activities of the department in support of the priorities and strategic outcomes contained in the new Five Year Affordable Housing Plan for 1999-2003, *Housing Opportunities into the New Century*. Each quarter we will describe the activities we have undertaken that are designed to achieve the desired outcomes. You will note that, as this is a five-year plan, not all priorities will be supported by specific activities in each and every quarter.

Also included in the report is a schedule of production activity. This has been revised from the prior plan format to reflect the budget contained in the new plan. It also shows the progress that the department is making toward the \$150 million resource challenge. For this report only, the annual estimate of production by income levels is also included. Future reports will also include comments on any significant variances in the production report.

We hope that this new format will help you and your colleagues monitor our progress under the new plan and that it will give you confidence that the goals of the plan actually guide our daily activities and decisions.

We look forward to meeting with the Housing Committee to discuss this report and to your comments and further guidance on its contents.

NEIGHBORHOODS



**HOUSING OPPORTUNITIES INTO THE NEW CENTURY
 QUARTERLY REPORT ON PROGRESS TOWARD STRATEGIC OUTCOMES**

First Quarter, 1999

STRATEGIC OUTCOMES AND PRIORITIES	ACTIVITIES THIS QUARTER
<p>I. Expanding Housing Affordability in Support of Healthy Communities</p>	
<p><i>A. Sustainable Home Ownership</i></p>	
<p>1. Priority: The Department will stretch market-based opportunities for households earning up to 100% of area median income.</p>	<p>A grant from the Federal Home Loan Bank is available for down payment and closing cost assistance for participants in the Department's programs with incomes up to 80% of area median income and the purchase price subsidy for buyers with incomes up to 90% of area median. To help families sustain their home ownership status, the Department continues to fund emergency loans up to \$10,000 for foreclosure prevention through Neighborhood Housing Services (NHS), and is working with NHS and the Federal Reserve Bank to establish a more far-reaching foreclosure intervention program for the region. The New Homes for Chicago program has been redesigned to make it easier and more accessible.</p>
<p>2. Priority: The Department will use the leverage of its own programs as well as those of its partners to remove non-financial barriers that continue to place home ownership out of reach of potentially qualified and interested buyers.</p>	<p>The Department entered into CDBG-funded contracts for over \$1.7 million designed to remove barriers to home ownership among minorities, people with disabilities and other first-time home buyers. Funding was provided for eight home buyer counseling centers in high need areas and two city-wide agencies; all agencies are now required to be certified by HUD and trained by Fannie Mae, as part of a national campaign to upgrade and standardize housing counseling curricula. Funding was also provided to anti-discrimination programs designed to promote stricter enforcement of fair housing protection for immigrants, people transitioning out of public housing and other vulnerable groups. Planning is also underway with the Mayor's Office for Persons with Disabilities and Access Living for accessibility enhancements to the Department's programs.</p>

B. Sustainable and Affordable Rental Housing	
<p>1. Priority: The Department will develop affordable rental housing for larger families through rehabilitation programs and new construction, particularly in the under 50% of median income range.</p>	<p>With the additional \$2 million of rental subsidy resources, the Low Income Housing Trust Fund is for the first time working with landlord applicants that offer single family homes and two-to-four flat buildings, properties typically with three or more bedrooms.</p>
<p>2. Priority: The Department will develop viable strategies for rental projects supported by HUD-subsidized mortgages eligible for prepayment, tax credit financing and expiring Section 8 contracts.</p>	<p>The Department is acting as agent for HUD in the Mark-to-Market program and is currently negotiating final restructuring terms on seven projects assigned by HUD. Long-term affordability will be assured for these projects and funds will be made available for significant capital improvements and replacement reserves.</p>
<p>3. Priority: The Department will focus resources to support housing needs for households earning under 30% of median income.</p>	<p>The new Five Year Plan adds \$2 million annually to the Low Income Housing Trust Fund, bringing the total to \$6 million each year.</p>
<p>4. Priority: The Department will be an active partner in planning and implementing the Chicago Housing Authority's redevelopment of public housing properties and housing alternatives for transitioning residents.</p>	<p>On behalf of CHA and the Habitat Company, the Department is overseeing the selection process for a development manager for the ABLA HOPE VI public housing mixed income development as well as for a master developer for a 1999 proposal for a HOPE VI grant for the redevelopment of Madden Park and Ida B. Wells public housing projects. The Department is also spearheading the planning process for the 1999 HOPE VI application and a regional proposal for Welfare-to-Work Section 8 vouchers.</p>
<p>5. Priority: The Department will include tenant education and information components in its rental housing strategies.</p>	<p>The Department is working with the Metropolitan Tenants Organization and other advocates to craft a citywide campaign to promote amicable and responsible relationships between landlords and tenants.</p>

<p>II. Assuring Housing and Supportive Services for the Neediest</p>	
<p>A. Very Low Income Families and Individuals</p> <p>1. Priority: The Department will support Single Room Occupancy (SRO) and family housing by developing, rehabilitating or arranging special financing for properties linked with supportive services in target areas where shelter-plus-support services and job creation opportunities can be closely linked.</p>	<p>Three programs have been announced that support the preservation and development of SRO housing. The Fire Safety Program has been expanded by \$1 million, which will support an additional 2,000 SRO units in becoming compliant with the fire safety code established in 1994. An SRO Refi-Rehab program for existing operators will provide access to low-cost rehabilitation and refinancing funds. A \$10 million pool of funds for refinancing and \$1 million in rehabilitation loan funds will be available through the Community Investment Corporation. The Department is providing an additional \$1 million for rehab costs. Operators will be expected to establish formal linkage programs for their tenants with local supportive services agencies. Support for the development of four new SROs was also announced. A development in Roseland by Lakefront SRO was chosen and a call was made for concept papers for the remaining three projects. Eleven proposals were received and the Department, along with IHDA and the Corporation for Supportive Housing, selected three concepts and sponsors to support in 1999-2000.</p>
<p>2. Priority: The Department will develop partnership programs that increase subsidy assistance for individuals whose progress through the continuum of care promises transition to permanent affordable housing in a reasonable period of time.</p>	<p>The Department received an award from HUD of \$2.2 million to expand the Low Income Housing Trust Fund's use of SHP funds and serve an additional 80 units in partnership with community-based social service organizations. The Department is preparing a 1999 application for additional SHP funds and is targeting new sponsors and under-represented populations, including diverse ethnic, disability and age groups.</p>

	III. Affordable Housing Improvement and Enhancement
	A. Preserving Housing Stock
	1. Priority: The Department will make preservation of housing stock integral to its programs and activities in target areas by deploying resources focused on small, entrepreneurial developers.
	2. Priority: The Department will enhance its efforts to support development of capacities of existing and new rehabbers committed to local, community-based redevelopment.
	3. Priority: The Department will target preservation strategies to those at-risk properties in which the Department or its partners have development or investment interest.
	IV. Linking Housing and Job Opportunities
	A. Jobs and Housing
	1. Priority: The Department will create new partnerships with intermediary and community organizations capable of providing employment programs serving residents of properties in which the Department or its partners have an interest.

<p>2. Priority: The Department, when identifying target areas for its programs, will give priority to those where welfare-to-work goals can be supported directly as part of the Department's projects for the development of new or rehabilitated housing.</p>	
<p>V. Building Public and Private Capacity to Sustain Long-Term Strategy</p>	
<p>A. Capacity and Decision-Making</p>	
<p>1. Priority: The Department will commit itself to a resource-development strategy targeted at adding \$150 million over the next five years to the pool of resources for affordable housing programs.</p>	<p>The Department applied for and received approval for \$12,737,500 in Empowerment Zone funds for seven projects and programs, including multi-family and single family preservation programs, assisted living for seniors, affordable home ownership, small building rehabilitation program in Pilsen/Little Village, and two multi-family developments where units are being made available for relocatees from Robert Taylor Homes. Also see II. A. 2 above.</p>
<p>2. Priority: The Department will identify new opportunities for highly focused intra-departmental collaboration in support of affordable housing programs, as well as new opportunities for region-wide common action to advance an affordable housing agenda.</p>	<p>The Department convened CHA, CHAC, Inc., the Illinois Department of Human Services, Housing Choice Partners, the Cook County Public Housing Authority and Metropolitan Planning Council to prepare an application to HUD for welfare-to-work Section 8 vouchers. The collaboration also includes additional housing authorities in the region and the Mayor's Office of Workforce Development.</p>

<p>3. Priority: The Department will develop an improved capacity for data-gathering and analysis of information on housing and land inventories, trends and program impacts; will streamline procedural requirements for housing developers and service providers; and will encourage other city departments to make parallel improvements as necessary.</p>	<p>The Department added to its staff a Director of Research, Planning and Development. This new unit is charged with research and policy analysis, resource development and convening external stakeholders on housing policy issues. A \$75,000 grant was provided to the Metropolitan Planning Council as partial funding for a comprehensive regional rental market analysis which will answer questions about the supply and demand for affordable rental units in the 6-county area. An updated database of SROs is being developed, including vacant SROs available for redevelopment. Important from a policy perspective, this information is also important for the dozens of calls that are received for referrals to SRO housing.</p>
<p>4. Priority: The Department will work to strengthen the capacity of housing-related not-for-profit organizations in support of its comprehensive housing strategies.</p>	<p>The Department awarded a total of \$750,000 in operating assistance grants of \$30,000-\$50,000 each to 17 community housing development organizations.</p>
<p>5. Priority: The Department will act as catalyst for key housing policy stakeholders to raise their voices collectively, for favorable policy changes and additional resources.</p>	<p>Central to the Department's federal agenda are the increase in the per-capita amount for the Low Income Housing Tax Credit (which would add \$1.4 million in tax credits to our allocation pool) and the increase in the ceiling of the private activity bond volume cap (for single family mortgage revenue bonds and tax exempt bonds for multi-family developments). The Department is also advocating for changes in policy and \$3 million of additional funds to bridge the funding gap for Section 202/811 projects. Special funding requests are also pending with Congress for \$2 million for SRO housing for families, \$1 million for a pilot program for supportive services for CHA residents moving to mixed-income developments, and \$1 million for the Low Income Housing Trust Fund.</p>

SUMMARIES OF LOANS APPROVED BY CITY COUNCIL

FIRST QUARTER 1999

ATTACHMENTS

1. **Brand New Beginnings, an affiliate of the Chicago Coalition for the Homeless**
103-115 East 58th Street

2. **Prairie Park Limited Partnership (Brinshore Development/
Good Shepherd Community Service Organization**
5521 South Prairie/317 East 55th Place/5537 South Prairie

3. **Presentation Apartments II Limited Partnership/Community in Action, Inc.**
817-23 South Springfield Avenue

4. **Progressive Square Limited Partnership I**
4746-52 South Wabash

5. **St. Edmund's Manor Limited Partnership/St. Edmund's Redevelopment Corporation**
5947-59 South Indiana

6. **Woodlawn East Community and Neighbors, Inc. (WECAN)**
6146 South Kenwood Avenue

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY**

FIRST QUARTER, 1999

**NAME OF BORROWER/
DEVELOPER:** Brand New Beginnings (an affiliate of the Chicago Coalition for the Homeless)

FOR-PROFIT/NOT-FOR-PROFIT: An Illinois-not-for-profit corporation.

PROJECT NAME AND ADDRESS: Brand New Beginnings
103-115 East 58th Street

WARD/ALDERMAN: 20th / Arenda Troutman / Washington Park Community

CITY COUNCIL APPROVAL: February 10, 1999

APPLICATION DATE: February 16, 1998

TYPE OF PROJECT: Acquisition and rehabilitation of a vacant 24 unit building containing 15 two-bedroom and 9 three-bedroom apartments. There will be 24 on-site parking spaces, which will be constructed on two city-owned lots located on the southwest corner of 58th and Indiana directly across the alley, which is projected to be vacated.

DOH LOAN

Amount: \$1,676,675
 Source: CDBG: \$1,476,675; Supportive Housing Program Funds: \$250,000
 Rate: 0%
 Maturity: 32 years
 Repayment: No monthly payments; balloon payment at maturity.
 Security: Second mortgage on property

UNITS/RENTS

Type	Number	ARC Rent 16-30%	Number	Rent 31-50%
Two BR	2	\$267	13	\$455
Three BR	3	\$300	6	\$550
Total: 24	5		19	

There will be SHP units that will be subsidized with ARC funds and available for households up to 30% of median income: 2 two-bedroom units at \$267 per month; 3 three-bedroom units at \$300 per month.

UTILITIES: Tenants pay for cooking gas and electricity.

Accessible units: 2 units (8%) will be accessible and 3 units (13%) will be adaptable.

**Project Summary
Brand New Beginnings**

PROJECT COSTS

	Amount	Per Unit	% of Project
Acquisition	* \$ 9,001	\$ 375	.3%
Construction	\$2,295,374	\$ 95,641	84.5%
Soft Costs	\$ 240,300	\$ 10,012	9.0%
Developer's Fee	\$ 172,000	\$ 7,167	6.2%
Total	\$2,716,675	\$113,195	100%

*The subject building was awarded to CCH through the City's CAPP program for \$1.00 The acquisition cost includes \$4,000 in legal fees and \$5,000 for board-up and security.

PROJECT FINANCING

Source	Amount	Position	Rate	Term / Amrt	Status	Per Unit
LaSalle Bank	\$ 300,000	1st	8.25%	20 Fixed / 30	Committed	\$ 12,500
DOH	\$1,676,675	2nd	0%	20	Pending	\$ 69,862
IAHTF	\$ 500,000	3rd	0%	30	Pending	\$ 20,833
FHLB/AHP	\$ 115,000				Committed	\$ 4,792
CCH	\$ 125,000	Equity			Committed	\$ 5,208
Total	\$2,716,675					\$113,195

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY**

FIRST QUARTER, 1999

**NAME OF BORROWER/
DEVELOPER:** Prairie Park Limited Partnership (Brinshore Development / Good Shepherd Community Services Organization)

FOR-PROFIT/NOT-FOR-PROFIT: An Illinois-for-profit corporation.

PROJECT NAME AND ADDRESS: Prairie Park Apartments
5521 S. Prairie / 317 E. 55th Place; 5537 S. Prairie

WARD/ALDERMAN: 20th / Arenda Troutman / Washington Park Community

CITY COUNCIL APPROVAL: February 10, 1999

APPLICATION DATE: February 16, 1998

TYPE OF PROJECT: Multifamily new construction of 56 townhomes containing 9 one-bedroom, 18 two-bedroom, 24 three-bedroom and 5 four-bedroom units, to be built on five city-owned vacant parcels of land. There will be one-for-one parking at the rear of each building.

DOH LOAN

Amount: \$3,113,000
 Source: HOME: \$1,113,000; Empowerment Zone: \$2,000,000
 Rate: 0%
 Maturity: 32 years
 Repayment: No monthly payments; balloon payment at maturity.
 Security: Second mortgage on property

DOH TAX CREDITS

1998 Tax Credit Reservation: \$430,000
 Equity / Price / Rate: \$2,961,665 / \$0.69 / 8.23%
 Syndicator: Chicago Equity Fund

UNITS/RENTS

Type	No.	Sec. 8 0-16%*	No.	ARC 16-30%	No.	Rent 31-50%	No.	Rent 51-60%
One BR			1	\$165	8	\$445		
Two BR	2	\$540	1	\$234	6	\$515	9	\$540
Three BR	6	\$650	4	\$289	5	\$600	9	\$650
Four BR	2	\$680	1	\$325	2	\$680		
Total: 56	10		7		21		18	

* 10 of the units will be reserved for Section 8 certificate holders. These units will be floating and in place for 20 years.

UTILITIES: Tenants pay for gas heat, cooking gas and electricity.
 Accessible units: 4 units (17%) will be accessible and 15 units (27%) will be adaptable.

**Project Summary
Prairie Park Apartments**

PROJECT COSTS

	Amount	Per Unit	% of Project
Acquisition	\$ 20,000	\$ 385	.3%
Construction	\$6,331,880	\$113,069	82.1%
Soft Costs	\$ 739,388	\$ 12,936	9.4%
Developer's Fee	\$ 635,497	\$ 11,348	8.2%
Total	\$7,726,765	\$137,978	100%

PROJECT FINANCING

Source	Amount	Position	Rate	Term / Amrt	Status	Per Unit
Harris Bank	\$1,152,000	1st	*8%	20 Fixed / 30	Committed	\$ 20,571
DOH	\$1,113,000	2nd	0%	20	Pending	\$19,875
EZ Funds	\$2,000,000	Shared 2nd	0%	20	Pending	\$35,714
IHTF	\$ 500,000	3rd	1%	30	Pending	\$ 8,929
CEF	\$2,961,665	Equity			Pending	\$52,889
Gen. Part.	\$100	Equity				\$ 2
Total	\$7,726,765					\$137,978

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

FIRST QUARTER, 1999

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

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

PROJECT NAME AND ADDRESS: Presentation Apartments II
817-23 South Springfield Avenue (building)
3900 West Arthington Street (parking)

WARD/ALDERMAN: 24/Michael D. Chandler

CITY COUNCIL APPROVAL: March 10, 1999

APPLICATION DATE: March 31, 1997

TYPE OF PROJECT: Rehabilitation of a vacant building acquired through the
CAPP program for family housing and the improvement
of a vacant City-owned lot for parking for the building.

DOH LOAN

Amount: \$673,880 (HOME)
Rate: 0%
Maturity: 32 years
Repayment: No monthly payment; balloon payment at maturity.
Security: Second Mortgage

DOH TAX CREDITS: \$69,347 (1997 reservation)

UNITS/RENTS

<u>Type</u>	<u>Number</u>	<u>Rent</u>	<u>Income Group</u>
3 Bedroom	3	\$300	16-30%
3 Bedroom	3	\$460	31-50%
4 Bedroom	<u>3</u>	\$560	31-50%
Total:	9		

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

**Presentation Apartments II Limited Partnership
 Project Summary, Loans Approved by City Council
 First Quarter, 1999**

Page 2

PROJECT COSTS

	<u>Amount</u>	<u>Per Unit</u>	<u>%</u>
Acquisition	\$ 0	\$ 0	0
Construction	1,076,725	119,636	79
Soft Costs	164,945	18,327	12
Developer Fee	<u>123,650</u>	<u>13,739</u>	<u>9</u>
Total:	\$1,365,320	\$151,702	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	\$ 66,850	1st	8.15%	20/30	\$ 7,428	5%
DOH	673,880	2nd	0%	30	74,876	49%
ARC	64,490	3rd	0%	30	7,165	5%
FHLB	45,000	4rd	0%	30	5,000	3%
CEF	515,000	Equity	N/A	N/A	57,222	38%
Gen. Ptr.	<u>100</u>	Equity	N/A	N/A	<u>11</u>	<u>0%</u>
Total:	\$1,365,320				\$151,702	100%

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY**

FIRST QUARTER, 1999

**NAME OF BORROWER/
DEVELOPER:** Progressive Square Limited Partnership Phase I

FOR-PROFIT/NOT-FOR-PROFIT: Not-for-profit developer/ Tax Credit Limited Partnership. The Progressive Square Limited Partnership Phase I is comprised of Progressive Square, Inc. a to-be-formed, Illinois for-profit corporation as the .01% general partner, and the National Equity Fund (NEF) as the 99.9% limited partner. Progressive Square, Inc. Will be wholly owned by the National Progressive Institute for Community Development (the institute). The Institute was created by the Progressive Community Center, the People's Church in 1992 for the purpose of developing affordable housing.

PROJECT NAME AND ADDRESS: Progressive Square
4746-52 South Wabash

WARD/ALDERMAN: 3rd/Dorothy Tillman

CITY COUNCIL APPROVAL: January 20, 1999

APPLICATION DATE: February 17, 1998

TYPE OF PROJECT: The new construction of a three-story, masonry building containing 12 two-bedroom and 12 three-bedroom apartments. There will be 24 on-site parking spaces.

DOH LOAN

Amount: \$762,180/CDBG
 Rate: 0%
 Maturity: 30 years
 Repayment: No monthly payments; balloon payment at maturity.
 Security: Second mortgage on property

DOH TAX CREDITS \$302,144 (1999 commitment)

UNITS/RENTS

Type	Number	Monthly Rent	Income Group
2 Bedroom	12	\$500	31-50%
3 Bedroom	12	\$500	31-50%
	Total	24	

UTILITIES: Tenants pay for cooking gas, gas heat and electricity.

Accessible units: 3 units (12%) will be accessible and 5 units (20%) will be adaptable.

Project Summary, LOANS APPROVED BY CITY COUNCIL
 FIRST QUARTER, 1999
 PROGRESSIVE SQUARE
 Page 2

PROJECT COSTS

	Amount	Per Unit	% of Project
Acquisition	\$ 36,929	\$ 1,539	1%
Construction	\$1,744,830	\$105,835	81%
Soft Costs	\$ 314,030	\$ 13,084	10%
Developer's Fee	\$ 253,000	\$ 10,542	8%
Total	\$3,144,002	\$131,000	100%

PROJECT FINANCING

Source	Amount	Position	Rate	Term / Amrt	Per Unit	%
Harris Bank	\$ 448,000	1st	8.25%	20 / 30	\$ 18,667	14%
DOH	\$ 762,180	2nd	0%	30	\$31,757	24%
NEF	\$1,933,722	Equity			\$80,572	62%
Total	\$3,144,002				\$131,000	100%

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY**

FIRST QUARTER, 1999

**NAME OF BORROWER/
DEVELOPER:**

St. Edmunds Manor Limited Partnership / St. Edmund's
Redevelopment Corporation

FOR-PROFIT/NOT-FOR-PROFIT:

An Illinois-not-for-profit corporation.

PROJECT NAME AND ADDRESS:

St. Edmund's Manor
5947-59 S. Indiana

WARD/ALDERMAN:

20th / Arenda Troutman / Washington Park Community

CITY COUNCIL APPROVAL:

March 10, 1999

APPLICATION DATE:

February 16, 1998

TYPE OF PROJECT:

Acquisition and rehabilitation of a partially occupied 31 unit building containing 5 one-bedroom, 18 two-bedroom and 8 three-bedroom apartments. There will be 32 parking spaces constructed on a city-owned vacant lot located across the alley adjacent to the building.

DOH LOAN

Amount: \$539,315
Source: CDBG
Rate: 0%
Maturity: 40 years
Repayment: No monthly payments; balloon payment at maturity.
Security: Second mortgage on property

DOH TAX CREDITS

1998 Tax Credit Reservation: \$268,198
Equity / Price / Rate: \$1,835,350 / \$0.69 / 8.23%
Syndicator: National Equity Fund

UNITS/RENTS

Type	Number	Rent 31-50%	Number	Rent 51-60%	Number	Rent 51-60%
One BR	3	\$412	1	\$550	1	\$600
Two BR	3	\$475	14	\$650	1	\$700
Three BR	4	\$438	2	\$740	2	\$775
Total: 31	10		17		4	

UTILITIES: Tenants pay for cooking gas and electricity.

Accessible Units: 6 units (20%) will be accessible and 1 unit will be for hearing / vision impaired.

Project Summary
St. Edmund's Manor

PROJECT COSTS

	Amount	Per Unit	% of Project
Acquisition	\$ 100,000	\$ 3,226	3%
Construction	\$2,390,625	\$ 77,117	75%
Soft Costs	\$ 433,940	\$ 13,998	13%
Developer's Fee	\$ 288,000	\$ 9,290	9%
Total	\$3,212,565	\$ 103,631	100%

PROJECT FINANCING

Source	Amount	Position	Rate	Term / Amrt	Status	Per Unit
Draper and Kramer	\$ 837,800	1st	8.25%	40 Fixed /40	Committed	\$ 27,026
DOH	\$1,676,675	2nd	0%	20	Pending	\$ 16,042
NEF	\$1,835,350	Equity			Committed	\$ 59,850
General Partner	\$ 100	Equity				
Total	\$3,212,565					\$103,631

**CITY OF CHICAGO DEPARTMENT OF HOUSING
PROJECT SUMMARY
FIRST QUARTER, 1999**

NAME OF BORROWER/DEVELOPER: Woodlawn East Community and Neighbors, Inc. (WECAN)

FOR-PROFIT/NOT-FOR-PROFIT: An Illinois not-for-profit corporation

PROJECT NAME WECAN - Project III

PROJECT ADDRESS: Building: 6146 S. Kenwood Ave.
Parking Lots: 6147 and 6149 S. Kenwood Ave.
Outdoor play area: 6144 and 6146 S. Kenwood Ave.

WARD/ALDERMAN: 20/ Arenda Troutman

CITY COUNCIL APPROVAL: February 10, 1999

APPLICATION DATE: March 31, 1997

TYPE OF PROJECT: The acquisition and rehabilitation of a six-story, masonry, concrete reinforced, 64 unit building into 42 housing units affordable to homeless, and low and moderate income households. In addition to the units, twenty parking spaces, two social service offices and space for an indoor/outdoor day care facility will also be developed.

DOH LOAN:

Amount:	Up to \$3,664,974 in HOME Funds.
Rate:	0%
Maturity:	30 years
Repayment:	A balloon payment for the full amount will be due at maturity.
Security:	Second Mortgage

UNITS/RENTS:

<u>TYPE</u>	<u>NUMBER</u>	<u>RENT</u>	<u>INCOME GROUP</u>
Studios*	5	\$ 443	0-15% (Sec. 8)
1 Bedroom**	10	\$ 271	16-30% (ARC)
1 Bedroom***	19	\$ 425	31-50%
<u>3 Bedroom</u>	<u>8</u>	<u>\$ 650</u>	<u>31-50%</u>
TOTAL	42		

* WECAN has been awarded HUD Section 8 Moderate Rehab rental assistance of \$265,000 for five SRO units for 10 years to assist households in the 0-30% income category.

** WECAN has applied for \$200,000 in Affordable Housing for Chicago (ARC) funds for 10 one-bedrooms which decreases the rents from \$425 to \$271.

***WECAN anticipates that the majority of these units will be leased to elderly tenants, some of whom may be disabled. These elderly tenants will be referred by Chicago Children's Youth & Senior Citizens Committee Inc. and will have income from both social security and disability which will allow them to pay this rent.

UTILITIES: Tenants pay for electricity and cooking gas.

PROJECT COSTS

	<u>AMOUNT</u>	<u>PER UNIT</u>	<u>PERCENT</u>
Acquisition	\$ 81,823	\$ 1,948	2%
Construction*	3,924,154	93,432	81%
Soft Costs	379,000	9,023	8%
<u>Developer's Fee</u>	<u>442,497</u>	<u>10,536</u>	<u>9%</u>
TOTAL	\$ 4,827,474	\$114,940	100%

* The construction cost includes non-residential costs.

PROJECT FINANCING

<u>SOURCE</u>	<u>AMOUNT</u>	<u>RATE</u>	<u>TERM/ AMORT</u>	<u>PER UNIT</u>	<u>%</u>	<u>STATUS</u>
Cole Taylor Bank*	\$ 400,000	8.5%	30/30	\$ 9,524	8.3%	Committed
DOH	3,664,974	0%	30/30	\$ 87,261	75.9%	Committed
IHDA - Trust Fund	300,000	0%	30/30	\$ 7,143	6.2%	Committed
IHDA - Trust Fund Grant	200,000			\$ 4,762	4.1%	Committed
FHLB-AHP	200,000			\$ 4,762	4.1%	Committed
DCCA - Energy Grant	60,000			\$ 1,429	1.2%	Committed
<u>Developer Equity</u>	<u>2,500</u>			<u>\$ 60</u>	<u>0.1%</u>	Committed
TOTAL	\$4,827,474			\$114,940	100%	

* The developer has applied for \$200,000 in Affordable Rents for Chicago (ARC) funds for 10 one-bedrooms. These funds would decrease the rents from \$425 to \$271 and decrease the first mortgage loan to \$200,000.

WCNabstR

MARCH 31, 1999

CHICAGO LOW INCOME HOUSING TRUST FUND
AFFORDABLE RENTS FOR CHICAGO (ARC) COMMITMENTS
JANUARY 1 THRU MARCH 31, 1999

ORGANIZATION	DATE APPROVED	ADDRESS	AMOUNT OF ARC LOAN	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF REDUCED RENT	INCOME LEVEL SERVED
Presentation Apartments II Limited Partnership	2-17-99	817-23 S. Springfield	\$64,490	3 Units 3-3 bedrooms from \$460 to \$300	16-30%

CITY OF CHICAGO
DEPARTMENT OF HOUSING

LOAN CLOSINGS - FIRST QUARTER
JANUARY 1 - MARCH 31, 1999

<u>DEVELOPER/PROJECT</u>	<u>CITY COUNCIL APPROVAL DATE</u>	<u>LOAN CLOSING DATE</u>
Bonheur Development Corp. Hearts United 43rd & Cottage Grove	November 4, 1998	January 28, 1999
Deborah's Place III 2800-22 West Jackson	November 12, 1998	February 4, 1999

CHICAGO LOW INCOME HOUSING TRUST FUND
SUMMARY OF PROJECTS FUNDED UNDER THE RENTAL SUBSIDY PROGRAM
JANUARY 1, 1999 THRU MARCH 31, 1999

Page 1

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
Arlandiz, Serigo & Elizabeth 1300 N. Homan	\$13,560	4 units 3 2br's from \$540 to \$275 1 3br from \$660 to \$325	4 16-30%
A.M. Realty Management (Mike Loyfman) 6748-50 N. Ashland	\$93,840	26 units 20 1br's from \$525 to \$230 6 1br's from \$650 to \$230	26 16-30%
Bethel New Life 4000 W. Washington	\$24,000	10 units 10 2br's from \$375-450 to \$175-195	20 0-15%
Bethel New Life 4200 & 4400 W. Washington	\$45,360	16 units 15 2br's from \$375-450 to \$147-195 1 3br from \$478 to \$173	16 0-15%
Bethel New Life 4008 W. Washington, 104 S. Hamlin & 4652 W. West End	\$7,200	3 units 1 2br from \$361 to \$161 1 3br from \$382 to \$182 1 3br from \$450 to \$250	2 0-15% 1 16-30%
Bickerdike 1567-69 N. Hoyne	\$38,400	16 units 16 SRO's from \$300 to \$100	16 0-15%
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 0-15% 6 16-30%

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	\$9,360	3 units 3 2br's from \$420 to \$160	3 0-158
Broadmoor Apartments (Investment Management Corp.) 7600 N. Bosworth	\$80,400	30 units 20 studios from \$395 to \$170 10 2br's from \$495 to \$275	20 0-158 10 16-308
Catholic Charities 6717 S. Elizabeth & 6209 S. Paulina	\$128,112	32 units 14 studios from \$477 to \$220 18 1br's from \$571 to \$240	32 16-308
Catholic Charities 1900 N. Karlov	\$28,020	8 units 8 studios from \$450 to \$100	8 0-158
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 0-158 10 16-308
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 0-158 8 16-308
South Michigan L.P. 4524-26 S. Michigan	\$19,440	4 units 4 2br's from \$545 to \$140	4 0-158
Circle Christian 5808 W. Fulton	\$19,380	6 units 2 1br's from \$375 to \$230 1 2br from \$500 to \$240 3 3br's from \$600 to \$0-325	1 0-158 5 16-308
Circle Christian 5700 W. Washington	\$12,168	4 units 2 2br's from \$500 to \$240 2 2br's from \$550 to \$278	4 16-308
City Lands (ShoreBank) 127-45 N. Central	\$63,000	15 units 15 2br's from \$540 to \$190	15 0-158
City Lands (ShoreBank) 301 S. Central	\$37,368	12 units 1 1br from \$375 to \$230 9 2br's from \$540 to \$275 2 3br's from \$617 to \$325	12 16-308

ORGANIZATION AND ADDRESS OF PROJECT	AMOUNT OF ANNUAL SUBSIDY	TOTAL NUMBER OF UNITS RECEIVING ASSISTANCE & BREAKDOWN OF SUBSIDIZED RENTS	INCOME LEVEL SERVED
City Lands (ShoreBank) 5501 W. Corcoran/330 N. Pine	\$55,164	14 units 1 1br from \$443 to \$230 3 2br's from \$540 to \$275 7 3br's from \$656 to \$325 3 4br's from \$800 to \$375	14 16-30%
City Lands (ShoreBank) Courtway Commons 4834 W. Adams	\$57,600	14 units 10 1br's from \$450 to \$140 4 4br's from \$800 to \$275	10 0-15% 4 16-30%
City Lands (ShoreBank) Austin Square	\$39,600	12 units 12 3br's from \$650 to \$375	12 16-30%
City Lands (ShoreBank) 4900-10 W. Jackson	\$15,900	5 units 5 2br's from \$540 to \$275	5 16-30%
Claretian Associates 3201 E. 91st St.	\$145,744	42 units 1 studio from \$415 to \$205 41 1br's from \$480-620 to \$240-290	42 16-30%
Cornerstone Comm. Outreach 1311-15 W. Leland	\$95,232	18 units 7 2br's from \$540 to \$170 11 3br's from \$686 to \$200	7 0-15% 8 16-30%
Cornerstone Comm. Outreach 920 W. Wilson	\$107,640	51 units 25 SRO's from \$271 to \$101 6 1br's from \$320 to \$100 20 1br's from \$320 to \$150	51 0-15%
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 16-30%
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 16-30%
Community Dev. Partnership (Don Gianone & Steve Barron) 7600 S. Essex	\$50,820	11 units 9 2br's from \$555 to \$140 2 3br's from \$575 to \$325	9 0-15% 2 16-30%
Edgewater Shores 5326 N. Winthrop	\$120,000	50 units 50 studios from \$450 to \$250	50 16-30%

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	\$82,710	22 units 23 2br's from \$375-450 to \$120	23 0-15%
Fedorenko, Karyn 2839-47 W. Grace	\$3,180	1 unit 1 lbr from \$650 to \$385	1 16-30%
Greenwood Building Corp. Mark Cosseff 1456 W. Birchwood	\$32,520	8 units 2 2br from \$640 to \$320 3 2br's from \$595 to \$275 3 3br's from \$695 to \$325	8 16-30%
Herron Enterprises 7700 S. Essex	\$19,200	4 units 2 2br's from \$660 to \$287 2 2br's from \$775 to \$333	4 16-30%
Herron Enterprises 122 S. California	\$20,880	6 units 3 1br's from \$560 to \$287 3 2br's from \$610 to \$333	6 16-30%
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 0-15% 4 16-30%
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 0-15% 11 16-30%
Hellenic Foundation Hollywood House 5700 N. Sheridan Rd.	\$107,820	49 units 37 studios from \$345-400 to \$135-195 12 1br's from \$440-505 to \$210-260	49 16-30%
H.O.M.E. 7320 N. Sheridan Rd.	\$68,064	30 units 6 SRO's from \$627 to \$460 2 studios from \$290 to \$100 1 studio from \$290 to \$200 9 1br's from \$325 to \$125 8 1br's from \$325 to \$230 4 2br's from \$550 to \$140	18 0-15% 12 16-30%
H.O.M.E. 1537 W. Rosemont	\$7,200	3 units 3 SRO's from \$630 to \$430	3 16-30%

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 14 studios from \$370 to \$170 24 studios from \$395 to \$195	41 0-15%
Ford Towers 4541 N. Sheridan Rd.	\$89,424	36 units 18 studios from \$344 to \$100 18 studios from \$370 to \$200	18 0-15% 18 16-30%
Holsten Real Estate Dev. 1325 W. Wilson	\$51,600	30 units 10 SRO's from \$275 to \$ 75 10 SRO's from \$275 to \$175 10 Studios from \$330 to \$200	20 0-15% 10 16-30%
Pride Properties 5718 N. Winthrop Investment Management Corp. (Chicago Equity Fund) 1700 W. Juneway	\$42,000	14 units 14 Studios from \$350 to \$100	14 0-15%
Kalybatas, Ricardo 2507 N. LeClaire	\$29,208	9 units 5 2br's from \$501 to \$275 4 3br's from \$651 to \$325	9 16-30%
Safeway Investments Kolin Court Apartments 1203-11 S. Kolin	\$8,400	2 units 1 1br from \$465 to \$125 1 1br from \$486 to \$125	2 0-15%
KOSOH 927 W. Wilson	\$37,380	7 units 7 2br's from \$600 to \$155	7 0-15%
Koyfman, Vladimir & Sofia 6229 N. Winthrop	\$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 0-15% 5 16-30%
Lakefront SRO 4727 N. Malden	\$153,600	40 units 8 studios from \$385 to \$125 32 1br's from \$485 to \$150	40 0-15%
Lakefront SRO 5042 N. Winthrop	\$49,320	18 units 4 disabled SRO units from \$440 to \$130 14 studios from \$265 to \$ 60	18 0-15%
Lakefront SRO 5042 N. Winthrop	\$109,920	47 units 8 SRO's from \$245 to \$135 27 SRO's from \$290 to \$50 12 SRO's from \$250 to \$100	47 0-15%

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 Lew House 1221 W. Sherwin	\$68,400	20 units 20 1br's from \$460 to \$175	20 0-15%
L.U.C.H.A. 1318 N. Rockwell	\$12,900	9 units 4 2br's from \$370 to \$270 5 2br's from \$410 to \$275	9 16-30%
L.U.C.H.A. 1456 N. Rockwell	\$10,860	8 units 5 2br's from \$370 to \$270 3 3br's from \$405 to \$270	8 16-30%
L.U.C.H.A. 1414-18 N. Washtenaw	\$11,400	6 units 1 1br from \$415 to \$315 5 2br's \$420-525 to \$260-340	6 16-30%
L.U.C.H.A. 1451 N. Washtenaw	\$4,440	3 units 1 2br from \$420 to \$320 2 2br's from \$485 to \$350	3 16-30%
L.U.C.H.A. 3339 W. Division	\$35,640	22 units 22 SRO's from \$235 to \$100	22 0-15%
Marsh, Walter 2014-24 W. Aurthur	\$6,000	2 unit 2 1br from \$480 to \$230	2 16-30%
Mate, Moric 2839-43 W. Rosemont	\$7,020	2 units 1 1br from \$480 to \$230 1 1br from \$610 to \$275	2 16-30%
N.H.S. 723-25 N. Central	\$24,840	9 units 9 1br's from \$370 to \$140	9 0-15%
Park Apartment Limited Part. Rich Sciortino 236 E. Garfield/5730 S. Calumet	\$105,564	28 units 15 2br's from \$560 to \$276 13 3br's from \$675 to \$326	28 16-30%
Investment Management Corp. Chicago Equity Fund 7715 N. Hermitage	\$50,815	28 units 8 studios \$314 to \$127-275 20 1br's from \$340 to \$94-219	14 0-15% 14 16-30%

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 units 6 3br's from \$500 to \$203	6 16-30%
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 0-15% 10 16-30%
P.R.I.D.E. 4946, 5000 W. Adams & 4945 W. Monroe	\$79,716	24 units 14 2br's from \$448-464 to \$68-325 8 2br's from \$464 to \$230 2 3br from \$530-623 to \$219-325	12 0-15% 12 16-30%
P.R.I.D.E. 5257 W. Congress	\$43,836	15 units 15 2br's from \$361-386 to \$61-203	7 0-15% 8 16-30%
P.R.I.D.E. 139-45 S. Central	\$12,948	4 units 3 2br's from \$407-438 to \$76-320 1 3br from \$530 to \$274	2 0-15% 2 16-30%
P.R.I.D.E. 5001-05 W. Monroe	\$16,992	8 units 2 studios from \$283 to \$100 2 1br's from \$376 to \$125 4 2br's from \$412 to \$275	4 0-15% 4 16-30%
P.R.I.D.E. 347 S. Central	\$28,284	9 units 1 1br from \$407 to \$90 7 2br's from \$407-464 to \$64-320 1 3br from \$618 to \$165	5 0-15% 4 16-30%
P.R.I.D.E. 105 S. Central-Adeline Pl. 5203 W. congress-African V. Rezmar	\$7,668	2 units 2 2br's from \$407-438 to \$77-129	2 0-15%
3258 E. 70th Pl. Rezmar	\$46,464	11 units 11 1br's from \$502 to \$150	11 0-15%
4611 S. Drexel Rezmar	\$53,640	10 units 10 2br's from \$597 to \$150	10 0-15%
4433-37 S. Greenwood Rezmar	\$42,336	10 units 6 2br's from \$518 to \$140 4 3br's from \$640 to \$325	6 0-15% 4 16-30%

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.	\$4,092	1 unit 1 3br's from \$666 to \$325	1 16-308
Rezmar 7024 S. Paxton	\$51,768	8 units 5 2br's from \$645 to \$150 3 3br's from \$763 to \$150	8 0-158
Rezmar 825, 829, 839 W. Sunnyside & 820 W. Agatite	\$51,456	13 units 6 1br's from \$414 to \$125 5 2br's from \$518 to \$140 2 3br's from \$666 to \$325	11 0-158 2 16-308
Rezmar 5040 W. Washington	\$44,640	8 units 4 2br's from \$605 to \$140 4 2br's from \$631 to \$166	8 0-158
Rezmar 5606 S. Wabash	\$14,760	3 units 3 2br's from \$550 to \$140	3 0-158
Southeast Chicago Dev. Comm. (David Sullivan) 8954 S. Commercial	\$18,900	4 units 1 3br from \$540 to \$180 3 4br's from \$605 to \$200	4 0-158
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 -16-308
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 0-158

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 0-15% 4 16-30%
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 0-15% 2 16-30%
Voice of the People 900 W. Windsor	\$22,320	6 units 6 2br's from \$450 to \$140	6 0-15%
Weisberger, William 6307-09 N. Mozart	\$9,000	2 units 2 2br's from \$695 to \$320	2 16-30%
Renaissance Realty Group, Inc. Wicker Park Place 1527-31 N. Wicker Park	\$75,600	30 units 30 studios from \$315-320 to \$110-115	30 0-15%
Wilson Winsor Partnership (Bob Barry) 915-17 W. Wilson	\$167,400	62 units 31 studios from \$375 to \$100 31 studios from \$375 to \$200	31 0-15% 31 16-30%
YMCA 4 East 111th St.	\$126,942	56 units 24 SRO's from \$296 to \$ 30 32 SRO's from \$296 to \$125-190	56 0-15%
YMCA 501 N. Central	\$127,380	50 units 32 SRO's from \$290 to \$ 30 18 SRO's from \$290 to \$125-190	50 0-15%
YMCA 3333 N. Marshfield	\$110,280	60 units 50 SRO's from \$292 to \$30-190 10 SRO's from \$339 to \$190	60 0-15%
YMCA 5000 S. Indiana	\$93,930	50 units 35 SRO's from \$228 to \$48.50 15 SRO's from \$228 to \$125	50 0-15%
TOTAL:	\$4,609,032	1,595 UNITS 25-Beds 386-Studio's 318-2br's 12-4br's 420-SRO's 325-1br's 109-3br's	967 0-15% 628 16-30%

NEW HOMES FOR CHICAGO PROGRAM
 JANUARY 1 - MARCH 31, 1999

DEVELOPMENT	PROJECT DESCRIPTION	CITY SUBSIDY	CITY COUNCIL APPROVED	CITY COUNCIL APPROVED					TOTAL UNITS	
				0-15% \$0-8,000	16-30% \$9-15,000	31-50% \$15-25,000	51-60% \$26-31,000	61-80% \$31-41,000		81-120% \$41-62,000
NEW CHATHAM CENTURY PLACE DEVELOPMENT CORPORATION	20 UNITS CHATHAM WARD 8	300,000	03/10/99					10	10	
TOTAL DEVELOPMENT SUBSIDY		\$300,000		0	0	0	0	10	10	20

1999 DOH ESTIMATES OF PRODUCTION BY INCOME LEVEL

	1999 FUNDS	PREVIOUSLY ALLOCATED	TOTAL FUNDS AVAILABLE	UNITS BY INCOME LEVEL					TOTAL UNITS	
				0-15%	16-30%	31-50%	51-60%	61-80%		81-120%
MULTIFAMILY PROGRAMS										
<u>Multifamily Rehab & New Construction</u>										
MULTIFAMILY LOANS	\$38,547,000		\$38,547,000	116	125	395	230	98		964
HOME Multifamily Programs	\$27,747,000									
CDBG Multifamily Programs	\$6,200,000									
Corporate/HOME Match	\$2,700,000									
Affordable Housing Bond Initiative	\$1,900,000									
AFFORDABLE RENTS FOR CHICAGO PROGRAM (ARC)	\$2,000,000	\$488,927	\$2,488,927		71					71
TIF SUBSIDIES	\$4,000,000		\$4,000,000	12	13	41	24	10		100
TAX CREDIT EQUITY	\$30,000,000		\$30,000,000	120	130	410	340			1,000
REVENUE BONDS	\$25,000,000		\$25,000,000	67	72	228	133	56		556
CITY FEE WAIVERS	\$600,000		\$600,000	<i>No Units Directly Produced</i>						
<u>Rental Assistance</u>										
LOW INCOME HOUSING TRUST FUND (RENTAL SUBSIDY PROGRAM)	\$6,500,000		\$6,500,000	1,317	978					2,295
<u>Safety & Code Enforcement</u>										
HOUSING ABANDONMENT PREVENTION PROGRAM (HAPP)	\$200,000		\$200,000			<i>Program Under Review</i>				20
HEAT RECEIVERSHIP	\$300,000		\$300,000	252	56	64	20	8		400
SRO FIRE SAFETY **	\$1,000,000		\$1,000,000	200	1,300	500				2,000
<u>Multifamily Building Stabilization</u>										
SRO REFI REHAB **	\$1,000,000		\$1,000,000	50	325	125				500
HUD MARK TO MARKET	\$600,000		\$600,000	520				280		800
PROPERTY STABILIZATION FUND	\$600,000		\$600,000	48	52	164	96	40		400
Sub-Total	\$109,747,000	\$488,927	\$110,235,927	2,702	3,122	1,927	843	492		9,106
Less Multiple Benefits				(175)	(260)	(599)	(417)	(80)		(1,531)
Net Multifamily	\$109,747,000	\$488,927	\$110,235,927	2,527	2,862	1,328	426	412		7,575

SINGLE FAMILY PROGRAMS

<u>Single Family Rehab & New Construction</u>										
NEW HOMES FOR CHICAGO	\$2,500,000	\$685,000	\$3,185,000				39	39	158	236
VINTAGE HOMES (PROPOSED)	\$300,000		\$300,000			3	3	4		10
PRESERVATION FINANCING FUND (PROPOSED)	\$1,200,000		\$1,200,000				17	17		34
CONDO REHAB	\$500,000		\$500,000			16	17	17		50
SINGLE FAMILY REHAB	\$2,000,000		\$2,000,000		5	18	24	20		67
CITY LAND	\$2,000,000		\$2,000,000			20	40	60	80	200
FEE WAIVERS	\$182,960		\$182,960	<i>No Units Directly Produced</i>						

1999 DOH ESTIMATES OF PRODUCTION BY INCOME LEVEL

	1999 FUNDS	PREVIOUSLY ALLOCATED	TOTAL FUNDS AVAILABLE	UNITS BY INCOME LEVEL						TOTAL UNITS
				0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	
Home Buyer Assistance										
MORTGAGE CREDIT CERTIFICATE (VOLUME CAP)	\$12,500,000	\$24,000,000	\$36,500,000			40	55	134	200	429
CITY MORTGAGE***	\$65,000,000	\$10,264,357	\$75,264,357		15	98	150	264	226	753
POLICE HOME BUYER ASSISTANCE PROGRAM	\$250,000		\$250,000						50	50
HOME PURCHASE ASSISTANCE PROGRAM	\$0	\$2,000,000	\$2,000,000			39	40	40	14	133
FHLB DOWN PAYMENT	\$75,000		\$75,000			5	5	5		15
CHICAGO HOME OWNERSHIP PROGRAM	\$500,000		\$500,000		3	23	10	14		50
FORECLOSURE PREVENTION	\$0	\$250,000	\$250,000			16	17	17		50
Sub-Total	\$86,987,960	\$37,199,357	\$124,187,317	0	23	278	417	631	728	2,077
Less Multiple Benefits				0	0	(14)	(28)	(42)	(204)	(288)
Net Multifamily	\$86,987,960	\$37,199,357	\$124,187,317	0	23	264	389	589	524	1,789
MISCELLANEOUS IMPROVEMENT PROGRAMS										
Home Repair & Improvement										
EMERGENCY HOUSING ASSISTANCE (EHAP)	\$3,700,000		\$3,700,000	207	363	170				740
SPECIAL NEEDS HOME REPAIR (H-RAIL)	\$2,893,000		\$2,893,000	174	256	161	32	20		643
FACADE IMPROVEMENTS (CITY BLOCKS)	\$1,750,000		\$1,750,000	42	45	144	84	35		350
NHS REVOLVING LOAN FUND	\$100,000		\$100,000			3	2	3		8
LEAD SAFE HOMES INITIATIVE	\$0	\$240,000	\$240,000				13	12		25
Site Enhancement										
SITE IMPROVEMENT	\$750,000		\$750,000	180	280	320	220	60	40	1,100
Other										
GO BONDS** (DOH PROGRAM NOT YET IDENTIFIED)	\$1,000,000		\$1,000,000	3	4	11	7	3		28
Sub-Total	\$10,193,000	\$240,000	\$10,433,000	606	948	809	358	133	40	2,894
Less Multiple Benefits				(122)	(190)	(218)	(150)	(41)	(27)	(748)
Net Miscellaneous Improvements	\$10,193,000	\$240,000	\$10,433,000	484	758	591	208	92	13	2,146
RESOURCE CHALLENGE										
	\$30,000,000		\$30,000,000	100	107	340	199	83		829
OTHER INITIATIVES										
DELEGATE AGENCY	\$2,640,000		\$2,640,000							
RELOCATION	\$50,000		\$50,000							
COMMUNITY HOUSING DEVELOPMENT ORGANIZATIONS	\$800,000		\$800,000							
NON-PROFIT ORGANIZATIONAL DEVELOPMENT	\$50,000		\$50,000							
OPERATING EXPENSES										
	\$17,448,170		\$17,448,170							
Sub-Total	\$20,988,170		\$20,988,170							
GRAND TOTAL	\$257,916,130		\$295,844,414	3,111	3,750	2,523	1,222	1,176	537	12,339

**SRO Fire Safety, SRO Refi Rehab, & other GO Bonds represent the annual GO Bond commitment of \$3,000,000.
 ***Total units include 57 units for families earning more than 120% of area median income.

UNITS ACCESSING MULTIPLE 1999 DOH PROGRAMS

	UNITS BY INCOME LEVEL						TOTAL UNITS
	0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	
MULTI-FAMILY PROGRAMS							
MULTIFAMILY LOANS** <i>Project 20% of Multi-family Rental Units to Receive Multiple Benefits.</i>	23	25	79	46	20	0	193
HOME ARC PROGRAM* <i>Project 100% of Units to Receive Multiple Benefits.</i>	0	71	0	0	0	0	71
TIF SUBSIDIES* <i>Project 100% of Units to Receive Multiple Benefits.</i>	12	13	41	24	10	0	100
TAX CREDIT EQUITY* <i>Project 67% of Unit to Receive Multiple Benefits.</i>	80	87	275	228	0	0	670
REVENUE BONDS* <i>Project 75% of Units to Receive Multiple Benefits.</i>	50	54	171	100	42	0	417
PROPERTY STABILIZATION FUND* <i>Project 20% of Units to Receive Multiple Benefits.</i>	10	10	33	19	8	0	80
Total	175	260	599	417	80	0	1,531
SINGLE-FAMILY PROGRAMS							
CITY LAND*** <i>Project 70% of Units to Receive Multiple Benefits.</i>	0	0	14	28	42	56	140
FHLB DOWN PAYMENT*** <i>Project 100% of Units to Receive Multiple Benefits.</i>	0	0	0	0	0	15	15
HOME PURCHASE ASSISTANCE PROGRAM*** <i>Project 100% of Units to Receive Multiple Benefits.</i>	0	0	0	0	0	133	133
Total	0	0	14	28	42	204	288
MISCELLANEOUS IMPROVEMENT PROGRAMS							
SITE IMPROVEMENT* <i>Project 63% of Units to Receive Multiple Benefits.</i>	122	190	218	150	41	27	748
Total	122	190	218	150	41	27	748
Total Multiple Benefit Units	298	450	830	594	162	231	2,567

*Primary assistance provided under Multi-family Loan Programs.
 **Primary assistance provided under Low Income Housing Tax Credit Program.
 ***Primary assistance provided under New Homes for Chicago Program.

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (JANUARY 1 - MARCH 31, 1999)

	1999								1999							
	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		
MULTI-FAMILY PROGRAMS																
<u>Multi-family Rehab & New Construction</u>																
<u>MULTI-FAMILY LOANS</u>																
HOME Multifamily Programs	\$27,747,000															
CDBG Multifamily Programs	\$6,200,000															
Corporate/HOME Match	\$2,700,000															
Affordable Housing Bond Initiative	\$1,900,000															
Empowerment Zone	\$2,000,000 (Resource Challenge)															
AFFORDABLE RENTS FOR CHICAGO (ARC)	\$2,488,927	64,490	0	0	0	64,490	3%	71	3	0	0	0	3	4%		
TIF SUBSIDIES	\$4,000,000	0	0	0	0	0	0%	100	0	0	0	0	0	0%		
TAX CREDIT EQUITY	\$30,000,000	1,933,722	0	0	0	1,933,722	6%	1,000	24	0	0	0	24	2%		
REVENUE BONDS	\$25,000,000	0	0	0	0	0	0%	556	0	0	0	0	0	0%		
CITY FEE WAIVERS	\$600,000	83,650	0	0	0	83,650	14%	-	0	0	0	0	0	-		
<u>Rental Assistance</u>																
LOW INCOME HOUSING TRUST FUND (RENTAL SUBSIDY PROGRAM)																
New Home/New Start (Resource Challenge)	\$6,500,000	4,609,032	0	0	0	4,609,032	71%	2,295	1,595	0	0	0	1,595	69%		
Supportive Housing (Resource Challenge)	\$450,000	0	0	0	0	0	0%	-	0	0	0	0	0	-		
	\$2,282,056	0	0	0	0	0	0%	-	0	0	0	0	0	-		
<u>Safety & Code Enforcement</u>																
HOUSING ABANDONMENT PREVENTION PROGRAM (HAPP)																
HEAT RECEIVERSHIP	\$200,000	750	0	0	0	750	0%	20	0	0	0	0	0	0%		
SRO FIRE SAFETY	\$300,000	38,188	0	0	0	38,188	13%	400	63	0	0	0	63	16%		
	\$1,000,000	0	0	0	0	0	0%	2,000	0	0	0	0	0	0%		
<u>Multi-family Building Stabilization</u>																
SRO REFI REHAB																
HUD MARK TO MARKET	\$1,000,000	0	0	0	0	0	0%	500	0	0	0	0	0	0%		
PROPERTY STABILIZATION FUND	-	0	0	0	0	0	-	800	0	0	0	0	0	-		
	\$600,000	0	0	0	0	0	0%	400	0	0	0	0	0	0%		
Total Multi-family Programs	\$114,967,983	\$17,159,856	\$0	\$0	\$0	\$17,159,856	15%	9,106	1,871	0	0	0	1,871	21%		
<i>(Less Multiple Benefit Units)</i>								(1,531)	(119)	0	0	0	(119)			
Net Multi-family	\$114,967,983	\$17,159,856	\$0	\$0	\$0	\$17,159,856	15%	7,575	1,752	0	0	0	1,752	23%		
SINGLE-FAMILY PROGRAMS																
<u>Single Family Rehab & New Construction</u>																
NEW HOMES FOR CHICAGO																
VINTAGE HOMES	\$3,185,000	300,000	0	0	0	300,000	9%	236	20	0	0	0	20	8%		
PRESERVATION FINANCING FUND	\$300,000	0	0	0	0	0	0%	10	0	0	0	0	0	0%		
CONDO REHAB	\$1,200,000	0	0	0	0	0	0%	34	0	0	0	0	0	0%		
	\$500,000	0	0	0	0	0	0%	50	0	0	0	0	0	0%		

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (JANUARY 1 - MARCH 31, 1999)

	1999							1999						
	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
SINGLE FAMILY REHAB	\$2,000,000	0	0	0	0	0	0%	67	0	0	0	0	0	0%
CITY LAND	\$2,000,000	430,000	0	0	0	430,000	22%	200	53	0	0	0	53	27%
FEE WAIVERS	\$162,960	17,550	0	0	0	17,550	11%	-	0	0	0	0	0	-
<u>Home Buyer Assistance</u>														
MORTGAGE CREDIT CERTIFICATE PROGRAM (VOLUME CAP)	\$36,500,000	5,450,000	0	0	0	5,450,000	15%	429	66	0	0	0	66	15%
SINGLE FAMILY MORTGAGE REVENUE BONDS (CITY MORTGAGE)	\$75,264,357	19,611,760	0	0	0	19,611,760	26%	753	196	0	0	0	196	26%
POLICE HOMEBUYER	\$250,000	75,000	0	0	0	75,000	30%	50	15	0	0	0	15	30%
HOME PURCHASE ASSISTANCE PROGRAM	\$2,000,000	320,000	0	0	0	320,000	16%	133	11	0	0	0	11	8%
FHLB DOWN PAYMENT	\$75,000	0	0	0	0	0	0%	15	0	0	0	0	0	0%
CHICAGO HOME OWNERSHIP PROGRAM (CHOP)	\$500,000	75,120	0	0	0	75,120	15%	50	6	0	0	0	6	12%
FORECLOSURE PREVENTION	\$250,000	46,483	0	0	0	46,483	19%	50	11	0	0	0	11	22%
Chicago Home Ownership Assistance Program (Resource Challenge)	\$600,000	0	0	0	0	0	0%	-	0	0	0	0	0	-
Total Single-Family Programs	\$124,787,317	\$26,325,913	\$0	\$0	\$0	\$26,325,913	21%	2,077	378	0	0	0	378	18%
(Less Multiple Benefit Units)								(288)	(20)	0	0	0	(20)	
Net Single-Family	\$124,787,317	\$26,325,913	\$0	\$0	\$0	\$26,325,913	21%	1,789	358	0	0	0	358	20%
<u>MISCELLANEOUS IMPROVEMENT PROGRAMS</u>														
<u>Home Repair & Improvement</u>														
EMERGENCY HOUSING ASSISTANCE (EHAP)	\$3,700,000	473,000	0	0	0	473,000	13%	740	145	0	0	0	145	20%
SPECIAL NEEDS HOME REPAIR (H-RAIL)	\$2,893,000	435,000	0	0	0	435,000	15%	643	53	0	0	0	53	8%
FACADE IMPROVEMENT PROGRAM (CITY BLOCKS)	\$1,750,000	0	0	0	0	0	0%	350	0	0	0	0	0	0%
NHS-REVOLVING LOAN FUND	\$100,000	0	0	0	0	0	0%	8	0	0	0	0	0	0%
LEAD-SAFE HOMES INITIATIVE	\$240,000	14,370	0	0	0	14,370	6%	25	1	0	0	0	1	4%
<u>Site Enhancement</u>														
SITE IMPROVEMENT	\$750,000	50,000	0	0	0	50,000	7%	1,100	72	0	0	0	72	7%
<u>Other</u>														
GO BONDS (DOH PROGRAM NOT YET IDENTIFIED)	\$1,000,000	0	0	0	0	0	0%	28	0	0	0	0	0	0%
Total Improvement Programs	\$10,433,000	\$972,370	\$0	\$0	\$0	\$972,370	9%	2,894	271	0	0	0	271	9%
(Less Multiple Benefit Units)								(748)	0	0	0	0	0	
Net Improvement	\$10,433,000	\$972,370	\$0	\$0	\$0	\$972,370	9%	2,146	271	0	0	0	271	13%
Total DOH Programs	\$250,188,300	\$44,458,139	\$0	\$0	\$0	\$44,458,139	18%	11,510	2,520	0	0	0	2,520	22%
Remaining Resource Challenge	\$24,667,944	\$0	\$0	\$0	\$0	\$0	0%	829	0	0	0	0	0	0%
NET TOTAL DOH PROGRAMS	\$274,856,244	\$44,458,139	\$0	\$0	\$0	\$44,458,139	16%	12,339	2,520	0	0	0	2,520	20%

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (JANUARY 1 - MARCH 31, 1999)

		UNITS BY INCOME LEVEL						TOTAL UNITS
		0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	
MULTI-FAMILY PROGRAMS								
<u>Multi-family Rehab & New Construction</u>								
MULTI-FAMILY LOANS	MULTI-FAMILY PROGRAMS	15	25	107	39	0	0	186
AFFORDABLE RENTS FOR CHICAGO (ARC)	0% SUBORDINATE MORTGAGES	0	3	0	0	0	0	3
TIF SUBSIDIES	TAX INCREMENT REVENUES FOR HOUSING	0	0	0	0	0	0	0
TAX CREDIT EQUITY		0	0	24	0	0	0	24
MULTI-FAMILY MORTGAGE REVENUE BONDS		0	0	0	0	0	0	0
<u>Rental Assistance</u>								
LOW INCOME HOUSING TRUST FUND	PROJECT BASED RENTAL SUBSIDY	967	628	0	0	0	0	1,595
New Home/New Start	Resource Challenge	0	0	0	0	0	0	0
Supportive Housing	Resource Challenge	0	0	0	0	0	0	0
<u>Safety & Code Enforcement</u>								
HAPP	HOUSING ABANDONMENT PREVENTION PROGRAM	0	0	0	0	0	0	0
HEAT RECEIVERSHIP		45	9	6	3	0	0	63
SRO FIRE SAFETY		0	0	0	0	0	0	0
<u>Multi-family Building Stabilization</u>								
SRO REFI REHAB		0	0	0	0	0	0	0
HUD MARK TO MARKET		0	0	0	0	0	0	0
PROPERTY STABILIZATION FUND		0	0	0	0	0	0	0
		1,027	665	137	42	0	0	1,871
Total Multi-family Programs								
Less Multiple Benefit Units		0	0	(66)	(53)	0	0	(119)
Net Multi-family Programs		1,027	665	71	(11)	0	0	1,752
Projected Annual Distribution		2,527	2,862	1,328	426	412	0	7,575
SINGLE-FAMILY PROGRAMS								
<u>Single Family Rehab & New Construction</u>								
NEW HOMES FOR CHICAGO		0	0	0	0	10	10	20
VINTAGE HOMES		0	0	0	0	0	0	0
PRESERVATION FINANCING FUND		0	0	0	0	0	0	0
CONDO REHAB		0	0	0	0	0	0	0
SINGLE FAMILY REHAB		0	0	0	0	0	0	0
CITY LAND		0	0	0	0	43	10	53

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (JANUARY 1 - MARCH 31, 1999)

		UNITS BY INCOME LEVEL					TOTAL	
		0-15%	16-30%	31-50%	51-60%	61-80%	81-120%	UNITS
<u>Home Buyer Assistance</u>								
MORTGAGE CREDIT CERTIFICATE PROGRAM (VOLUME CAP)	FEDERAL TAX CREDITS FOR HOME BUYERS	0	0	9	7	21	29	66
SINGLE FAMILY MORTGAGE REVENUE BONDS (CITY MORTGAGE)	FIRST MORTGAGE PERMANENT FINANCING & DOWN PAYMENT ASSISTANCE	0	0	26	17	72	70	196
POLICE HOMEBUYERS		0	0	0	0	0	15	15
HOME PURCHASE ASSISTANCE PROGRAM		0	0	4	3	2	2	11
FHLB DOWN PAYMENT		0	0	0	0	0	0	0
CHOP III	CHICAGO HOME OWNERSHIP PROGRAM	0	0	2	2	2	0	6
FORECLOSURE PREVENTION		0	0	3	4	4	0	11
Chicago Home Ownership Assistance Program	Resource Challenge	0	0	0	0	0	0	0
	Total Single-family Programs	0	0	44	33	154	136	378
	<i>Less Multiple Benefit Units</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>(10)</i>	<i>(10)</i>	<i>(20)</i>
	Net Single-family Programs	0	0	44	33	144	126	358
	Projected Annual Distribution	0	23	264	389	589	524	1,789
<u>MISCELLANEOUS IMPROVEMENT PROGRAMS</u>								
<u>Home Repair & Improvement</u>								
EHAP	EMERGENCY HOME REPAIRS	17	64	64	0	0	0	145
H-RAIL	ACCESSIBILITY IMPROVEMENTS	6	16	24	5	2	0	53
CITY BLOCKS		0	0	0	0	0	0	0
NHS-REVOLVING LOAN FUND		0	0	0	0	0	0	0
LEAD-SAFE HOMES INITIATIVE		0	0	0	0	1	0	1
<u>Site Enhancement</u>								
SITE IMPROVEMENT		0	0	30	30	12	0	72
<u>Other</u>								
GO BONDS	DOH PROGRAM NOT YET IDENTIFIED	0	0	0	0	0	0	0
	Total Improvement Programs	23	80	118	35	15	0	271
	<i>Less Multiple Benefit Units</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>
	Net Improvement Programs	23	80	118	35	15	0	271
	Projected Annual Distribution	484	758	591	208	92	13	2,146
	Net Total DOH Programs	1,050	745	299	110	169	136	2,520
	Projected Resource Challenge Distribution	100	107	340	199	83	0	829
	Projected Annual Distribution	3,111	3,750	2,623	1,222	1,176	537	12,339

The income distribution of 11 units under the City Mortgage Program are above 120% of the area median income.

DOH PRODUCTION AND EXPENDITURE COMPARISON TO PLAN (JANUARY 1 - MARCH 31, 1999)
 UNITS ACCESSING MULTIPLE 1999 DOH PROGRAMS

	UNITS BY INCOME LEVEL						TOTAL UNITS	FUNDING SOURCE UNDER WHICH UNITS WERE INITIALLY COUNTED
	0-15%	16-30%	31-50%	51-60%	61-80%	81-120%		
MULTI-FAMILY PROGRAMS								
<u>Multi-family Loans</u>								
ST. EDMUND'S MANOR				27			27	LOW INCOME HOUSING TAX CREDITS (1998)
PRAIRIE PARK LIMITED PARTNERSHIP/BRINSHORE DEVELOPMENT			30	26			56	LOW INCOME HOUSING TAX CREDITS (1998)
PRESENTATION APARTMENTS II/COMMUNITY IN ACTION			9				9	LOW INCOME HOUSING TAX CREDITS (1997)
PROGRESSIVE SQUARE LIMITED PARTNERSHIP PHASE I			24				24	LOW INCOME HOUSING TAX CREDITS (1999)
<u>Affordable Rents for Chicago (ARC)</u>								
PRESENTATION APARTMENTS II/COMMUNITY IN ACTION			3				3	LOW INCOME HOUSING TAX CREDITS (1997)
TOTAL	0	0	66	53	0	0	119	
SINGLE-FAMILY PROGRAMS								
<u>Single Family Rehab & New Construction</u>								
CITY LAND					10	10	20	NEW HOMES FOR CHICAGO
TOTAL	0	0	0	0	10	10	20	

PROGRESS TOWARD MEETING RESOURCE CHALLENGE GOALS
First Quarter, 1999

Resource Challenge		\$30,000,000
<u>DOH Programs</u>		
Empowerment Zone	\$2,000,000	
New Home/New Start	\$450,000	
Supportive Housing	\$2,282,056	
Chicago Home Ownership Assistance Program	\$600,000	
RESOURCE CHALLENGE BALANCE		<u>\$24,667,944</u>