The premise is basic and self-evident …
Housing is a foundation upon which strong communities are built.

Communities need decent, affordable housing for all of their residents.
Not-for-profit, community-based developers build that foundation
these are our members >
The Chicago Rehab Network is celebrating more than 25 years of leadership in the community development field—and looking to the future.

There are so many people who have been instrumental in bringing the field to where it is today. What started as a handful of groundbreaking organizing efforts has evolved into development of economic assets and bloomed into a diverse array of community development corporations and advocates striving to improve community life for individuals and families.

What now exists is a vibrant and mature community development field that continues to be creative and entrepreneurial in its strategies for economic and social empowerment.

One of the benefits of our longevity is that we can take time to reflect and evaluate where we have been and where we are going. Over the next year, CRN will be engaging in its next strategic planning process to lay out our work for the next several years. What will remain is our constant and unwavering belief that affordable housing is central to the fabric of the larger community and a necessary component of strong and healthy families and individuals. This has been our focus over the last several years—working to create a climate shift towards valuing affordability.

Challenges remain—to garner sufficient resources for growing housing needs, to grow the political and public will and to craft creative solutions to create and preserve affordable housing in all neighborhoods.

We remain confident, however, that when we gather together and renew our commitment to strong neighborhoods, we can make significant strides.

Here’s to the next 25 years!

Kevin F. Jackson
CRN Executive Director

Patricia Abrams
CRN Board President
“You have to have somewhere you can call home. If you don’t have housing that is affordable, you don’t have community.”

PATRICIA ABRAMS  RENAISSANCE COLLABORATIVE
In 1977, a small, informal group of community-based not-for-profit housing developers and advocates in Chicago came together at Erie Neighborhood House in Chicago’s West Town community to share information and expertise about how to best serve city neighborhoods. Their goal was to revitalize city neighborhoods through the development and rehabilitation of housing.

That informal group became the Chicago Rehab Network, a diverse coalition of community-based housing developers that now counts 40 housing organizations among its members and represents over 60 city neighborhoods. CRN is the oldest and largest coalition of nonprofit housing developers in the Midwest.

“The Network has been the consistent voice on affordable housing since it started,” says Patricia Abrams, Board President of CRN and executive director of The Renaissance Collaborative in Chicago’s Bronzeville neighborhood. “The Network and its members understand that housing provides a foundation for people—it’s tied to everything we do that forms a community.”

GETTING THE JOB DONE

CRN’s members have shown over the years that they can identify the housing needs of city communities—they have the tools and know-how to develop that housing. More than twenty-five years—and 15,000 units of rehabbed housing—after those initial meetings, CRN continues to work with its members to create, preserve and advocate for affordable housing in city neighborhoods and now throughout the metropolitan Chicago area.

Over the years, CRN has helped its members through a wide range of trainings, education on specific issues and research and advocacy on affordable housing. At the same time, it is those members who provide leadership on key housing issues that stems from the most telling reality of all—the state of housing in their neighborhoods and across the region.

DEMANDING ACCOUNTABILITY

One of the organization’s most important functions has been to demand accountability from government agencies that have the resources and influence to impact housing policy in Chicago and around the state. In Chicago, CRN has worked to make sure that community concerns have been reflected in the city’s last three 5-year plans for affordable housing. The organization’s work has also been manifest in recent years in quarterly reports completed by the city’s Department of Housing that provide concrete information about the state of affordable housing in the city.

The Rehab Network’s efforts have also included successfully advocating for the creation of the city’s Tax Reactivation Program; helping to negotiate community reinvestment agreements with a range of Chicago banks; leading a successful effort to pass the Illinois Affordable Housing Tax Credit, and encouraging the Cook County Board of Commissioners to pass key tax relief proposals to prevent displacement of long-term residents.
CHALLENGE FOR THE FUTURE

After 25 years, CRN members remain as committed to the organization’s mission as ever. What has changed during that time, though, is what people mean when they talk about affordable housing. For much of the last quarter-century, “affordable housing” referred to housing for those in poverty.

Today, the picture is very complex. The federal commitment to housing has been dramatically shrinking, so community-based housing developers have found other ways to do their work. Meanwhile, the cost of housing—and living—has increased to the point where people in neighborhoods all over the city and state struggle to find a decent place to live.

“When nonprofit neighborhood groups started doing development work, it was about learning how to do deals and projects for people who were left out. Now, 30 years later, all of the savings and loans we worked with are gone. So now people come to us: CDCs and neighborhood groups and the Rehab Network.”

JIM CAPRARO Executive Director, Greater Southwest Development Corporation

Yes, people living in poverty still need affordable housing—but so do thousands of working people. These days, one can find people who can’t afford to live where they work or pay for a home in their neighborhood in every corner of the city—and state.

As CRN enters its next 25 years, it is dedicated to the fight for affordable housing on an even broader scale and with a wide range of partners as evidenced in its “Valuing Affordability” campaign. “Valuing Affordability” was a multi-year campaign to create a social, political and economic climate that values affordable housing. Through public awareness, political leadership, and sound policy and resource proposals, the campaign called for a shift in how affordable housing is valued in the larger economy.

Gené Moreno, Director of Policy and Advocacy at CRN, sees a movement for affordable housing that builds on the commitment of community-based housing developers. “We want to grow the numbers of people who think about what we should do about affordable housing,” Moreno says. “Our basic goal and values, however, remain the same. Communities need affordable housing for all of their residents.”

“The Chicago Rehab Network has been a strong and indispensable trade organization for the not-for-profits that are both involved in the development of affordable housing and advocating for it.”

JOY ARUQUETE Executive Director, Bickerdike Redevelopment Corporation
"We want to grow the numbers of people who think about what we should do about affordable housing. Our basic goal and values remain the same. Communities need affordable housing for all of their residents."

GENÉ MORENO  DIRECTOR OF POLICY AND ADVOCACY, CHICAGO REHAB NETWORK

>>> : OVER 1 MILLION HOUSEHOLDS IN ILLINOIS ENDURE HOUSING PROBLEMS: NEARLY 800,000 OF THESE HOUSEHOLDS ARE HOUSING COST BURDENED, PAYING MORE THAN 35% OF THEIR HOUSEHOLD INCOME FOR HOUSING. THIS INCLUDES NEARLY 375,000 HOMEOWNERS. >>>
THE DOCUMENTED HISTORY OF ANY HOUSE OR APARTMENT will tell a tale of loan documents, taxes, property values and bricks and mortar. That kind of history, though, only tells a small part of the Chicago Rehab Network’s story. The Network’s story is also about risk-takers from neighborhoods around the city and a wide range of partners without whom this work would not be possible. Housing developers, advocates, residents, elected officials at all levels of government, architects, financial institutions, foundations … All have played a major role in the development of affordable housing in Chicago.

Members of the Chicago Rehab Network have helped create and preserve thousands of units of affordable housing since the late 1970s. What has united them—and still does—is a common purpose: the need for the development and preservation of affordable housing. One key way CRN helps member organizations grow—and build their capacity to serve communities—is through a wide range of training programs, capacity-building and education efforts on key issues.

“One key way CRN helps member organizations grow—and build their capacity to serve communities—is through a wide range of training programs, capacity-building and education efforts on key issues.”

JACK MARKOWSKI Chicago Housing Commissioner

One Rehab Network member says CRN has helped not-for-profit developers grow by focusing both on community issues and the nuts-and-bolts of housing development.

“You have to combine the activism with the ability to deliver,” says Richard Townsell, executive director of the Lawndale Christian Development Corporation. “The Rehab Network has been able to do both over the years.”

In Chicago, city officials have long been accustomed to seeing housing advocates at their doorstep. Despite strong differences on some issues, most recognize there’s a real partnership between neighborhoods and the city on housing issues. For example, the city has supported the Rehab Network’s efforts to train housing developers through its Urban Developers Program and other training offerings (The Urban Developers Program is currently on hiatus until further funding can be secured).

Chicago Housing Commissioner Jack Markowski also points to the collaborative work between the city and nonprofit housing developers on the city’s five-year plan for affordable housing.

“When the first five-year plan was developed, there was kind of an adversarial relationship between the city and the Network. But that later grew into more of a mutually beneficial dialogue for affordable housing. Together, we have continually exceeded—and increased—our goals.” Markowski points out that CRN and the city have worked together to support other options for financing affordable housing—including the state’s donations tax credit program, preservation of expiring government-assisted properties and various property tax reductions.
In recent years, CRN has also developed key partnerships on the county and state levels. For example, CRN has worked closely with Cook County Assessor James Houlihan on a number of tax-related issues that address the need for affordable housing and concerns about gentrification.

"From my perspective, we’ve had very positive and productive partnerships with the Rehab Network," says Houlihan. “We agree with the Network that for any county to be a first-class county, it needs to provide a wide-ranging mix of housing options.”

Houlihan said that CRN and the Assessor’s office have successfully worked together to help reduce the assessment rate on rental projects that involve substantial rehab or new construction.

“We have focused with the Rehab Network on affordability and the need to provide a wide-ranging mix of housing options. It has been a very positive and productive partnership.”

JAMES HOULIHAN  Cook County Assessor

Richard Townsell, executive director of the Lawndale Christian Development Corporation, says CRN has helped “level the playing field between nonprofit developers and for-profits.”

Townsell recalls the first project he did at Lawndale Christian after going through CRN’s Urban Developers Program. “You can’t imagine how I felt in a room at LaSalle Bank working on a housing project for the first time. I had never done anything like this. What this program did for me—and has done for many others—is show us that we can negotiate with a bank and get the kind of respect and recognition we once thought were unattainable.”

“I have sent all of my top staff through the Network’s Urban Developers Program and their Community Empowerment Workshop Series,” he adds. “It’s a program where you have practitioners who are on the front lines—providing affordable housing in the city—teaching what you need to know about organizing, policy and balancing the numbers. For-profits may train their own—but where else in the not-for-profit community can you learn the skills you need to know?”

Townsell, who has served as an instructor for the Urban Developers Program, adds that it “helped us create a network we don’t usually have in this work.” The Urban Developers Program has helped Lawndale Christian professionalize the way it develops affordable housing, Townsell added. When he started at Lawndale Christian in the early 1990s, it had 22 units of housing; now the organization manages over 150 units. Equally important, has been Mr. Townsell’s approach to creating a holistic approach to community asset-building.
The State needs to work with excellent and effective non-profit partners such as the Rehab Network so that together we can continue to find ways to preserve and rehabilitate housing for people who need it the most.

KELLY KING DIBBLE Executive Director, Illinois Housing Development Authority

On the state level, Kelly King Dibble, executive director of the Illinois Housing Development Authority, identifies CRN as a vital partner on housing issues.

“I look forward to continue working with the Rehab Network to further address the need for affordable housing in Chicago and around the state,” Dibble says. “The State needs to work with excellent and effective non-profit partners such as the Rehab Network so that together we can continue to find ways to preserve and rehabilitate housing for people who need it the most.”

“The future of the movement for affordable housing will depend on continued and growing collaborations between a range of partners,” says Kevin Jackson. “We are trying to build a movement through strong partnerships,” he says. “That’s what will propel our success. We have done that with our members and with LISC and our financial partners as well as our collaborators in the faith community and government.”

TAKING A STAND

Helen Dirkans has lived for four years in Evergreen Terrace, a Section 8 project-based housing complex in Joliet. Now, she and other residents hope to stay there after a battle over the future of the property. The future of Evergreen Terrace—which is located on valuable land near Harrah’s Casino—has long been a source of dispute. After meeting with city officials and state representatives in 2003, HUD Secretary Mel Martinez determined that the agency would not proceed with the refinancing of the site—a move that would have left residents like Dirkans with an uncertain future. Nevertheless, the Illinois Housing Development Authority recommended renewal of the contract for the site.

Dirkans and other residents, though, fought that decision. They were alone—but CRN responded, stood with them and focused a spotlight on this peculiar situation. CRN helped organize tenants, provided guidance on strategic alliances and brought national attention to this impending loss—the only privately owned and federally assisted family housing in Joliet.

The Rehab Network helped residents and the building’s owner communicate what has become an all-too-common reality: low-cost housing needs to be preserved, not destroyed.

CRN’s efforts at Evergreen Terrace worked: Helen Dirkans and other residents still live there.

“When I try to think about going somewhere else, well, where could I go outside of this that would be affordable?” Dirkans now asks. “Rent could be 3 or 4 times what I’m paying now. I just can’t afford that. I want to stay here.”
WE NEED THE PEOPLE WHO NEED AFFORDABLE HOUSING

WE NEED THE PEOPLE WHO NEED AFFORDABLE HOUSING

VALUING HOUSING
Public Perceptions of Affordable Housing in the Chicago Region

HOUSING ILLINOIS April 2015

FORDABLE HOUSING STRENGTHENS COMMUNITIES. SO, WHEN AFFORDABLE HOUSING IS MENTIONED WHERE YOU LIVE... SAY YES!

HOUSING ILLINOIS
For more information on affordable housing, contact:

THE SURPRISING FACTS ABOUT AFFORDABLE HOUSING

BUILDING AFFORDABLE HOUSING WE CAN'T AFFORD NOT TO

Surprise #1: Building more affordable housing will not hurt property values. In fact, studies have shown that affordable housing increases property values. What's more, affordable housing can help stabilize property values by increasing the demand for homes in the area.

Surprise #2: Affordability is key in our housing market. Affordable housing is not just about providing homes for those who cannot afford to buy their own homes. It's also about creating a diverse and stable community. Affordable housing can help attract businesses and residents to a neighborhood, which can lead to economic development.

Surprise #3: Affordable housing can help reduce homelessness. By providing affordable housing, we can help people who are currently homeless or at-risk of becoming homeless. This can help reduce the number of people experiencing homelessness in our community.

Surprise #4: Affordable housing is good for the environment. Building more affordable housing can help reduce our carbon footprint. By providing affordable housing, we can help reduce the number of people who need to commute long distances to work, which can help reduce air pollution and greenhouse gas emissions.

Surprise #5: Affordable housing can help reduce crime. Research has shown that affordable housing can help reduce crime rates. This is because affordable housing can help provide a stable and safe environment for residents. Affordable housing can also help break the cycle of poverty by providing residents with a stable and safe place to live.

Surprise #6: Affordable housing is good for our economy. By providing affordable housing, we can help create jobs and stimulate economic growth. Affordable housing can also help attract businesses to our community, which can create more jobs.

Surprise #7: Affordable housing is good for our health. By providing affordable housing, we can help improve the health of our residents. This is because affordable housing can help provide residents with a safe and healthy environment. Affordable housing can also help reduce the number of people who are exposed to toxins in their homes, which can help improve their health.

Surprise #8: Affordable housing is good for our children. By providing affordable housing, we can help ensure that children have access to a stable and safe environment. This is important because children who grow up in stable and safe environments are more likely to succeed in school and in life.

Surprise #9: Affordable housing is good for our future. By providing affordable housing, we can help ensure that our community is prepared for the future. This is because affordable housing can help provide residents with a safe and stable environment, which can help ensure that our community is prepared for future challenges.
BUILDING AWARENESS

For more than 25 years, the Chicago Rehab Network has been communicating accurate and timely information about affordable housing through a wide range of public education efforts. CRN has played an instrumental role in efforts to provide public education through region-wide partnerships with other organizations and by responding to the needs of its membership.

HOUSING ILLINOIS

One of the most prominent examples of a concerted and diverse effort to further the cause of affordable housing in recent years is Housing Illinois, a coalition of affordable housing organizations using research, advertising, media outreach and organizing to raise public awareness and encourage civic and political leadership on behalf of affordable housing in communities throughout the metropolitan region. The coalition has created new brochures as well as print and television advertisements that inform the general public about the need for affordable housing. The advertisements aired in 2005 on nightly network news resulting in widespread attention and recognition.

A report published by the coalition in 2003, “Valuing Housing: Public Perceptions of Affordable Housing in the Chicago Region,” included data from surveys of residents of the six counties encompassing the Chicago region: Cook, DuPage, Kane, Lake, McHenry and Will counties. The survey’s findings strongly suggest that there is considerable support for affordable housing among residents of the region.

Housing Illinois, founded by CRN along with co-chair BPI, consists of more than 40 public and private organizations throughout the region.

“I’ve been impressed by the level of information and intelligence-gathering, deep thought and analysis and articulation of findings at the Rehab Network in the last couple of years. That’s different than advocacy—it may be ‘advocacy plus.’”

JIM CAPRARO Executive Director, Greater Southwest Development Corporation
CRN has also researched, published and distributed a wide range of materials that demonstrate the need for affordable housing—and how that need can be met.

CRN’s three-volume “Affordable Housing Fact Book” details the current picture on affordable housing in Chicago and around the state of Illinois. Data in the fact book tells a specific yet sweeping story that can inform the debate about housing policy in Illinois in the coming years. Statistics published in this source indicate that even though the 1990s was a time of prosperity for many people, it was also marked by uneven development that leads to housing stress in many communities.

“The Housing Fact Book,” says Jack Markowski, Commissioner of Housing for the City of Chicago. “is a desktop tool that should be accessible to all housing practitioners in Chicago.”

The Network’s public education strategies have also targeted a range of specific issues and communities in need of affordable housing:

**TOOLKITS**

Rehab Network toolkits communicate information, research and action steps to activists and stakeholders. One recent toolkit has outlined the importance of including affordable housing through housing set-asides or inclusionary housing and zoning reform. Another toolkit lays out the critical importance of preservation.

**OUTREACH**

The need to secure housing resources and impact policy is aided by endless research. One Rehab Network campaign demonstrated that many cities around the country have used their zoning codes to create thousands of new housing units—and that Chicago should do the same. CRN outreach increased attendance at Zoning Commission hearings across the city—hearings that helped lead to the first-ever density bonus ordinance in Chicago to ensure that affordable housing units would be created in the city’s central district.

Members and friends of CRN develop research agendas for the organization that can establish the key elements for improved policies and resources. This information is analyzed and presented through forums, and meetings that reinforce particular housing priorities and advocacy.

**EDUCATING DECISION-MAKERS**

CRN regularly responds to requests for presentations about housing research, trends, programs and related information including specific inquiries about housing in particular geographical areas. In some cases, legislators may not know about the status of Section 8 and tax credit properties in their communities. CRN has provided lists of buildings that are expiring in specific neighborhoods to legislators and community leaders. This research helps legislators better define the housing needs in their community—and identify possible solutions.

>> : 39% OF ILLINOIS FAMILIES ARE UNABLE TO AFFORD FAIR MARKET RENT FOR A 2-BEDROOM APARTMENT. >> : 80,000 CHICAGO RESIDENTS ARE WITHOUT A HOME.
The Chicago Rehab Network has worked closely with public and private leaders through the years to develop policies that are responsive to people who need affordable housing in Chicago’s neighborhoods. The result has been stronger public policies—and resources that help create and preserve housing.

PRIVATE

The Rehab Network has worked with the private sector in a number of ways to encourage the development of affordable housing.

In 1984, CRN negotiated the landmark Neighborhood Lending Program, a Community Reinvestment Act agreement through which First Chicago, Northern Trust and Harris Bank agreed to invest $170 million in disinvested communities. The Rehab Network also identified borrowers and packaged loans for the program.

In recent years, CRN also played a pivotal role in the movement for the statewide tax credit donations program. The program, leverages more than $13 million annually in state revenue, gives investors a tax break for the development of affordable housing.

In addition, the Rehab Network has worked to create awareness in the private sector about the need for affordable housing by offering a wide range of tours of city communities to JP Morgan Chase, Washington Mutual and various other industry leaders as well as journalists.

“The Rehab Network has been a consistent commentator and reviewer of the progress of these plans. They offer intelligent and well thought-out comments that end up affecting the future direction of our activities.”

JACK MARKOWSKI Chicago Housing Commissioner

CITY

Since 1993, CRN has provided leadership during the city’s development of three five-year plans for affordable housing. Through these plans, the city has made billions of dollars available for the creation and preservation of affordable housing—and issues quarterly reports on its progress.

“What we try to do is bring an organized approach to putting affordable housing into the mix of the city’s deliberations,” says Rachel Johnston, Director of Operations for the Rehab Network.

Still, the need for more affordable rental units suggests that many Chicagoans are currently being priced out of their neighborhoods. In addition, CRN’s Fact Book analysis shows that in the last ten years, Chicago is the only large city in the nation to gain population while losing rental housing.

One of CRN’s current efforts is to promote a citywide inclusionary ordinance that would promote mixed-income communities by requiring developers to keep a portion of new or rehabilitated units affordable to people with low incomes. The ordinance would employ some of the same tools used by the recent zoning reform to bolster affordable housing in the downtown area, including density bonuses. Fourth ward alderman Toni Preckwinkle and twenty-seventh ward alderman Walter Burnett, who sponsor the ordinance, say it would be a valuable tool for the creation of new affordable housing in city neighborhoods. As of April, 2005, twenty-four aldermen supported the ordinance.
“It’s readily apparent that there’s a housing crisis for working families,” Preckwinkle says. “We need to get the private development community to help us respond to this crisis.” Preckwinkle added that “in communities that had a large number of public housing units, we are now seeing more mixed-income development. But other communities will need affordable housing as well.”

The Rehab Network and its members, though, believe that current economic realities are squeezing people out of city neighborhoods—and that set-asides can help moderate displacement.

“One of the most compelling reasons for inclusionary housing is the recognition of the high cost of real estate—and the real wages of people who live in Chicago,” says CRN Executive Director Kevin Jackson says. “We believe housing incentives that are in place downtown can make sense for neighborhoods all around the city.”

“What we try to do is bring an organized approach to putting affordable housing into the mix of the city’s deliberations.”

RACHEL JOHNSTON  Director of Operations, Chicago Rehab Network

COUNTY

Always concerned with the displacement of long-term residents, CRN turned to creating positive tax policies designed to stem the tide of gentrification. Meanwhile, CRN has played an important role in working with the Cook County Assessor’s Office to create tax relief policies that encourage the development of affordable housing. Changes in tax policy at the county level have had an impact on the fate of more than 40,000 units of affordable rental housing since 2002.
Two of the most prominent efforts on which the Rehab Network and County have collaborated are the county’s Class 9 and Class S programs.

Class 9, which reduces the assessment rate on rental projects that involve substantial rehab or new construction, was previously limited to census tracts with a majority of low- and moderate-income households. Three years ago, the Cook County Board of Commissioners adopted CRN’s recommendation that the program be extended to all areas of the county.

Class S is an incentive program that rewards owners in high-rent areas who elect to stay in the project-based Section 8 program for an extended period of time.

“I think one of the Rehab Network’s most important roles has been its demand for accountability on the part of government agencies with resources and influence.”

JULIA STASCH  
Vice President, Human and Community Development,  
John D. and Catherine T. MacArthur Foundation

STATE

On the state level, CRN, the City’s Department of Housing, the Illinois Housing Development Authority and a range of private firms, including Chicago Harris Bancorp, successfully advocated for the Illinois Affordable Housing Tax Credit in 2001. The program has leveraged $26 million in state and private donations for affordable housing. Through the program, Illinois taxpayers receive 50 cents toward their state income tax for every dollar donated to a nonprofit housing developer.

Another important law now on the books is the Federally Assisted Housing Preservation Act, which aims to preserve 33,000 expiring rental units in Illinois. The law, passed by the Illinois legislature in June of 2004, expands the rights of tenants to explore options to buy their buildings and preserve their affordability. The next important challenge related to this law is to identify resources and encourage tenant-developer partnerships that can help preserve affordable housing.

Meanwhile, CRN’s research capacity has also grown along with its advocacy and policy work. During the last year, CRN won a contract with IHDA and produced all the housing data and analyses for the next 5-year Illinois Consolidated Plan.

FEDERAL

On the federal level, CRN has played a lead role educating officials in Illinois and Washington, D.C. about local and national housing needs. In the last two years, for example, CRN has brought together advocates and policymakers for conferences on federal housing policy and its impact on Illinois. In July of 2004, the organization was requested to testify before the House Financial Services Subcommittee on the need to preserve the nation’s housing stock.

Meanwhile, CRN has also regularly shared best practices in the field for a range of organizations, including the National Association of Counties, National Community Partnership Network, the Enterprise Foundation and the City of Cleveland.

“One of the things that really appeals to me about CRN is that they are not rushing to say ‘this is what affordable means,’” says Jim Grow, staff attorney for the National Housing Law Project. “They broaden the notion of affordability but continue to work hard on the hardest part of it—preserving affordable housing for people with the lowest incomes. That’s the biggest challenge—even if it’s the most expensive and least politically popular.”
TIMELINE

1977
CRN is founded by a dozen community-based housing organizations.

1981
CRN publishes the Development Without Displacement policy statement.

1983
CRN creates the Tax Reactivation Program (TRP).

1984
CRN negotiates a landmark CRA agreement, creating the Neighborhood Lending Program. First Chicago, Northern Trust and Harris Bank agree to invest $170 million in disinvested communities.

1989
The Neighborhood Lending Program has financed construction or preservation of almost 5,000 units of housing in disinvested tracts. Only 4 of 572 loans made through 1989 defaulted.

1992-3
CRN rallies 270 organizations to participate in the Chicago Affordable Housing and Community Jobs Campaign. The 2 year campaign convinces the city of Chicago to increase its commitment to affordable housing by $750 million over five years.

1994
CRN founds the Urban Developers Program, the nation’s first master’s level program in community development.

1996
CRN initiates the Community Development and Empowerment Workshop Series.

1977
CRN is founded by a dozen community-based housing organizations.

1981
CRN publishes the Development Without Displacement policy statement.

1983
CRN creates the Tax Reactivation Program (TRP).

1987
The Tax Reactivation Program restored 1,682 units of housing to the tax roles as affordable housing.

1992-3
CRN rallies 270 organizations to participate in the Chicago Affordable Housing and Community Jobs Campaign. The 2 year campaign convinces the city of Chicago to increase its commitment to affordable housing by $750 million over five years.

1994
CRN founds the Urban Developers Program, the nation’s first master’s level program in community development.

1998
As a founding member of the Chicago CRA Coalition, CRN helped negotiate landmark CRA commitment from Bank One. The agreement was remarkable for winning commitments to calculate lending targets based on market share, and an access account for checking and saving with relaxed credit score standards and substantial financial literacy education support.

1994
CRN founds the Urban Developers Program, the nation’s first master’s level program in community development.

1996
CRN initiates the Community Development and Empowerment Workshop Series.

CHICAGO REHAB NETWORK SUMMARY OF FINANCIAL POSITION
YEAR ENDED JUNE 30, 2004 (With Comparative Totals for 2003)

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REVENUES AND EXPENSES
SUPPORT AND REVENUES

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<tr>
<td>Total support and revenues</td>
<td>$1,077,325</td>
<td>$293,094</td>
<td>$784,231</td>
<td>$1,266,733</td>
</tr>
</tbody>
</table>

EXPENSES

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td>$868,043</td>
<td>$868,043</td>
</tr>
<tr>
<td>Administrative</td>
<td>100,224</td>
<td>100,224</td>
</tr>
<tr>
<td>Fundraising</td>
<td>24,921</td>
<td>24,921</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>$993,188</td>
<td>$993,188</td>
</tr>
</tbody>
</table>

Change in net assets

<table>
<thead>
<tr>
<th></th>
<th>2004</th>
<th>2003</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in net assets</td>
<td>84,137</td>
<td>(293,094)</td>
</tr>
<tr>
<td>Net Assets, beginning of year</td>
<td>268,245</td>
<td>998,152</td>
</tr>
<tr>
<td>Net Assets, end of year</td>
<td>$352,382</td>
<td>$705,058</td>
</tr>
</tbody>
</table>

STAFF

KEVIN JACKSON
Executive Director

RACHEL JOHNSTON
Director of Operations

GENÉ MORENO
Director of Policy and Advocacy

AYANNA THOMAS
Program Officer

JASMINE HUFFMAN
Program Officer

SUSAN ANDERSON
Program Officer & Housing Illinois

HERVENIA MITCHELL
Office Manager

SUE DYER
Community Development Fellow

KRISTIN OSTBERG
Research Officer
CRN works with Chicago Department of Housing to renew its 5 year affordable housing plan that committed $1.3 billion to the creation, development and preservation of affordable housing in Chicago.

Franklin Raines, CEO of Fannie Mae, and a party housing in Chicago.

CRN works on preservation of the rental housing stock in Illinois. SB2329 passes the Illinois House and Senate unanimously which gives tenants an opportunity to purchase affordable buildings to maintain restricted rents.

National housing leaders join 300 stakeholders to learn of risks and challenges to the federal commitment and its impact on Illinois.

The extensive trend analysis produced reveals over 800,000 households that are cost burdened by rents or mortgages.

Thank you to those supporters who have made our work possible over the years:

Allstate Foundation
Alphawood Foundation
Bank of America
Bank One
Charter One
Chase
Chicago Community Trust
Chicago Tribune Charities–Holiday, a fund of the McCormick Tribune Foundation
Citibank
Fannie Mae Foundation
Fannie Mae Illinois Partnership Office
Field Foundation of Illinois
Harris N.A.
Harris Family Foundation
Harris Holdings, Inc.
Illinois Housing Development Authority
LaSalle Bank
Metropolitan Chicago Information Center
Northern Trust Corporation
Polk Bros. Foundation

Thank you also to those who made our 25th anniversary such a success:

Alexander & Edwards Publishing
Alliant Capital, Ltd.
Apollo Housing Capital
Applegate & Thorne-Thomsen, PC
Brinshore Development Corporation
Cermak Produce & Bickerdike Redevelopment Corp.

Sara Lee Foundation
Surdna Foundation
TCF Bank
The Boeing Company
The John D. and Catherine T. MacArthur Foundation
U.S. Department of Housing and Urban Development
United Way of Metropolitan Chicago
Washington Mutual
Weiboldt Foundation
Wells Fargo Foundation
Woods Fund of Chicago

Chicago Community Development Corporation
Chicago Dwellings Association
Chicago Metropolitan Housing Development Corporation
Citizens for Preckwinkle
Cole Taylor Bank
David L. Goldstein & Associates
Developers Mortgage Corporation
Dirk Denison Architects
The Eleanor Foundation
Environ HarleyEllis
Farr & Associates
Federal Home Loan Bank
Fitzgerald Associates Architects
Friduss, Lake, Schill & Co., PC, Certified Public Accountants
Hispanic Housing Development Corporation
Holsten Real Estate Development Corporation
Humana
Illinois Association of Realtors
Kathryn Quinn Architects
Kimball Hill Homes,
Fund of the Homebuilding Community
Landon Bone Baker Architects
Leasing and Management
Linn-Mathes Inc.
Local Initiatives Support Corporation
LR Management Company
M. Ecker & Co. of Illinois, An Ecker Enterprises Company
MB Financial
Mercy Housing
Metroplex, Inc.
MidAmerica Bank
National Equity Fund
Neighborhood Housing Services, Inc.
NHT/Enterprise Preservation Corporation
Pappageorge/Haymes Ltd.
Pullman Bank Initiatives
Rosanna Marquez
Sutherland Pearsall Services, Inc.

Thank you also to those who made our 20th Anniversary a major challenge.

1998
CRN works with Chicago Department of Housing to celebrate its 20th Anniversary
Franklin Raines, CEO of Fannie Mae, and a party
housing in Chicago.

1999
CRN initiates with the City’s Department of Housing the Public Private Finance Initiative. Over 200 leaders of Chicago’s housing and finance industries take part in the 6 month initiative to identify new resources after the city’s new 5 Year Affordable Housing Plan identifies lack of resources as a major challenge.

1998
CRN hosts the Valuing Affordability Conference—a 3-day strategic planning conference with caucuses exploring cutting edge affordable housing strategies for community empowerment, statewide planning, neighborhood preservation, housing set-asides and living rents and other issues.

2001
Illinois Affordable Housing Tax Credit becomes state law creating $25 million in new housing resources.

2002
CRN publishes Present Realities Future Prospects, the results of its study of operating costs for Low Income Housing Tax Credit Projects.

2003
CRN publishes Affordable Chicago, an analysis of the City’s housing production during 1998-2003 Housing Plan.

2004
Affordable Housing Fact Book released with statewide housing data by county and municipality. The extensive trend analysis produced reveals over 800,000 households that are cost burdened by rents or mortgages.
“Our fundamental goal is the same as it was 25 years ago: to revitalize neighborhoods through the development and rehabilitation of housing for community members. The only way to achieve that is through the growing and combined efforts of committed allies—in government, corporations, the faith community and among not-for-profit housing developers. After all, we don’t set an agenda for affordable housing alone—we set it together. That’s what community is about: a shared sense of direction.”

KEVIN JACKSON  Executive Director, Chicago Rehab Network