



Nonprofit financial and real estate resources

Where nonprofits come first.

Illinois • Indiana • Iowa • Missouri • Wisconsin

Supporting affordable housing developers through low-cost, flexible financing for real estate projects.



IFF helps nonprofits serving low-income or special needs populations with below-market rate loans. Nonprofit development organizations and their for-profit partners can borrow up to \$1.5 million for construction or permanent financing (or up to \$500,000 for predevelopment financing) for acquisition, construction or rehabilitation of multi-family or single-family developments. IFF can draft a letter of interest on your development, partner with your construction lender, and provide permanent long-term debt for your development.

Available Financing

- Predevelopment (up to \$500,000)
- Construction (up to \$1.5 million)
- Permanent (up to \$1.5 million)

Rates and Terms

- Rates based on a spread over comparable U.S. Treasury
- 1% origination fee
- No application fee

Eligible Developments

- Multi-family and single-family developments
- Affordable assisted living
- Independent senior housing
- Supportive housing

Typical Uses

- Acquisition
- Construction
- Renovation/Rehabilitation

IFF is a member of the Federal Home Loan Bank of Chicago.

iff.org/lending



“Without IFF’s participation and contribution, this project [Crystal View Townhomes] would not have happened.”

Linda Fulkerson, Brinshore Development, Sr. VP
Crystal View Townhomes, LP, Urbana, Illinois



“Affordable housing projects are complex transactions with many layers of financing. The loan process with IFF was straightforward and smooth.”

Gen. Robert Cocroft, CEO
Center for Veterans Issues, Inc., Milwaukee

Contact IFF to discuss a project, learn about IFF’s affordable housing loan program, or compare rates and terms.

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IFF Loan Program Impact ⁽¹⁾

as of June 30, 2011

Total number of loans	881
Total loan volume	\$330.6 million
Total project costs	\$971.8 million
Renovated/constructed space (sq ft)	11.5 million
Cost savings for borrowers ⁽²⁾	\$18.9 million
Jobs created/maintained (FTE)	43,488

Community Impact ⁽³⁾

Housing ⁽⁴⁾

Number of loans	161 loans
Loan volume	\$54.4 million
Units created	2,059
Beds created	901
Renovated/constructed space (sq ft)	1.6 million

(1) Cumulative since 1990

(2) Transaction fees and first year interest

(3) Impact based on created units

(4) Includes both affordable and supportive/special needs housing

IFF is a nonprofit lender and real estate consultant dedicated to strengthening nonprofits and the communities they serve.

We work with nonprofits in Illinois, Indiana, Iowa, Missouri, and Wisconsin, with a focus on those that serve low-income communities and special needs populations.

To learn more about IFF, visit iff.org.

IFF is familiar with the issues faced by affordable housing developers having helped finance developments across IFF's five-state region. Some of the organizations IFF has provided financing to include:

Illinois:

- Chicago Center for Urban Life and Culture
- Courtyard Square, Inc.
- Crystal View Townhomes, LP
- Garden Apartments NFP, Inc.
- Heartland Housing, Inc.
- Hispanic Housing Development Corporation
- Mercy Housing Lakefront
- Northtown Village, LP
- Safer Housing Assistance, LLC
- South Chicago SA, LLC
- TSP-Hope, Inc.
- Vernon Hills SA Associates, LP and Vernon Hills SLF Associates, LP
- West Humboldt Park Homes, LLC
- Westside Health Authority
- YWCA Peoria
- Zion Development Corporation

Iowa

- Greenway of Burlington

Indiana:

- Brookside Apartments, LP
- New Parkwoods II, LP and New Parkwoods IV, LP

Missouri:

- 4-Sight Counseling
- Argentine Neighborhood Development Association
- Justine Petersen Housing and Reinvestment Corporation
- Riverview West Florissant Development Corporation

Wisconsin:

- Center for Veterans Issues, Inc.
- Fond du Lac Townhomes, LLC
- Heartland Housing, Inc.
- Independent Living, Inc.
- Lisbon Terrace, LLC
- Northside Homeownership Initiative, LLC
- St. Catherine Residence
- UMCS Townhomes, LLC
- Villard Square Grandfamily, LLC
- William Passavant RCAC, LLC

Additional project partners IFF has worked with on affordable housing developments include:

- Brinshore Development
- Cardinal Capital
- Commonwealth Development
- The Community Builders
- Neighborhood Housing Services
- Pathway Senior Living