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**IFF, West Cook County Housing Collaborative Celebrate Workforce Housing
Local Mayors, Cook County Board President Applaud First Collaborative
Development in Maywood**

Maywood, IL—On March 10, the West Cook County Housing Collaborative will “break ground” on the Maywood Apartments, a 26-unit affordable housing development at 1015-17 S. 4th Avenue in Maywood, Illinois.

The Collaborative is a joint effort between the municipalities of Bellwood, Berwyn, Forest Park, Maywood, and Oak Park to increase access to affordable housing in the area. The Collaborative, coordinated by IFF, received \$3.2 million in funding from the federal Neighborhood Stabilization Program (NSP) to renovate and build housing within the five-municipality area. The development is expected to create 120 construction positions as well as a full-time permanent position.

“The Collaborative is an innovative way for smaller municipalities to capture funding opportunities typically available only to larger jurisdictions,” said Joe Neri, CEO of IFF. “Developing and preserving quality, well-managed affordable workforce housing strengthens these communities. IFF is proud to be a part of the project,” Neri said.

Maywood Mayor Henderson Yarbrough, Sr. will be joined by a representative from the Cook County Board, Bellwood Mayor Dr. Frank Pasquale, Berwyn Mayor Robert Lovero, Forest Park Mayor Anthony Calderone and Oak Park Mayor David Pope at the groundbreaking and celebration.

After completion, IFF will transfer the units to the North West Housing Partnership to own and lease as affordable rental units. Half of the units will be affordable to households at or below 50 percent of area median income (\$37,700 for a family of four). The remaining units will be available to households earning up to 120 percent of area median income (\$90,480 for a family of four).

This is the first project coordinated by the Collaborative. A second project consisting of three single family homes in Bellwood is expected to be ready by early summer.

WHAT: Maywood Apartments Groundbreaking
WHERE: 1015 S. 4th Avenue Maywood, IL
WHEN: Thursday March, 10, 2011 from 3:00pm to 4:30pm

If you would like more information on the project, or to attend the event contact Jane Hornstein at 312-596-5106 or jhornstein@iff.org.

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The West Cook County Housing Collaborative works along with community partners to finance, renovate and make available quality, affordable housing throughout West Suburban Cook County. IFF is the official coordinator of the Collaborative. The Collaborative is sponsored by the Chicago Community Trust, Grand Victoria Foundation, and the Metropolitan Mayors Caucus.

Founded in 1988, IFF is the largest nonprofit Community Development Financial Institution (CDFI) lending exclusively to nonprofits in the Midwest. It has total assets of nearly \$200 million and offers below-market loans, real estate consulting and research services to nonprofits serving low-income areas and special-needs populations in Illinois, Indiana, Iowa, Missouri and Wisconsin. To learn more about IFF, visit www.iff.org.