



Neighborhood Housing Services
of Chicago, Inc.



Strengthening nonprofits and
the communities they serve.

October 27, 2014

For Immediate Release
Contact: Kevin Wilson
773-329-4133
kwilson@nhschicago.org

Illinois Department of Commerce and Economic Opportunity's IKE Program Welcomes New Homeowner to South Suburban Cook County

Hazel Crest – Recently, Veronica Mann picked up the keys to her new home in Hazel Crest thanks to the Illinois Department of Commerce and Economic Opportunity's IKE Program in south suburban Cook County. The program promotes affordable housing, homeownership, and community development through the purchase and rehabilitation of homes. The program is being administered through a partnership between Neighborhood Housing Services of Chicago and IFF.

"I set out with the dream of becoming a homeowner. It was very overwhelming," said new homeowner Veronica Mann. "I had many obstacles that almost made me lose sight of my goal. The IFF and Neighborhood Housing teams were very helpful in me achieving my goal. From the education classes to the one-on-one meetings, they gave me the strength to push on. Now I am a proud homeowner of a three bedroom home."

The program offers first-time homebuyers in the region a number of financial incentives to make homeownership easier and more affordable. Qualified applicants can receive at least \$10,000 toward a down payment on their new home. Homebuyers using this program are required to take a homebuyer education class administered by Neighborhood Housing Services to ensure that the homebuyer is well prepared for the journey ahead.

"Our goal with this program is not only to create new homeowners, but to ensure that those homeowners have a great home and the tools they need for successful, long-term homeownership," said John Gerut, Director of Housing for IFF. "Through our partnership with Neighborhood Housing Services, we are helping to create a new generation of sustained homeowners in the south suburbs."

The program homes are delivered by a team of experienced housing developers, such as Mecca Companies, which has offices in Chicago and Indiana. They start in great communities where the program is currently focused: Park Forest, South Holland, Hazel Crest, and Lansing. Selecting homes from the solid housing stock, they upgrade the homes' systems and modernize them with quality finishes to produce a beautiful living environment for years to come.

IFF received funds from the Illinois Department of Commerce and Economic Opportunity (DCEO) under the Illinois Community Development Block Grant (CDBG) Disaster Recovery "IKE" Program (IDRP) to buy and rehab homes in certain south Cook County communities. The homes will be sold as affordable housing to promote community redevelopment and stabilization.

A number of homes are still available through this program. To learn more about the program and the homes available through it, visit www.athomesouthland.com or call Neighborhood Housing Services' south suburban office at 708-794-6660.



Pictured: Veronica Mann stands in front of her new home in Hazel Crest

###

About NHS of Chicago

NHS of Chicago is a nonprofit organization working in partnership with businesses, government, and neighborhood residents to revitalize Chicago's neighborhoods. Since 1975, NHS has helped nearly 158,000 Chicagoans buy, fix, or keep their homes, rehabbed nearly 25,000 homes, and created more than 2,600 new homeowners. We have loaned and leveraged more than \$1 billion in investments in Chicago's communities. NHS offers a variety of loan products, as well as free education and counseling on homeownership

About IFF

IFF is a mission-driven lender, real estate consultant, and developer that helps communities thrive by creating opportunities for low-income and special needs populations. From child care to senior housing, IFF works closely with clients from every sector, offering affordable, flexible financing, full-scale real estate consulting, and community development services. Since 1988, we have made over \$450 million in loans, leveraged \$1.4 billion in community investments, and grown our total managed assets to \$300 million.