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FOR IMMEDIATE RELEASE:
January 6, 2016

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Housing Program for People with Disabilities Wins \$1.4 Million in Funds
\$5.1 Million in Affordable Housing Grants Also Awarded through Nonprofit IFF

Chicago, IL—For the first time, nonprofit IFF received two Affordable Housing Program grants as a developer for Home First. The \$1.4 million in AHP funds from the Federal Home Loan Bank of Chicago will help to give people with disabilities integrated, community-based housing options.

Through Home First, IFF develops and owns accessible and affordable housing for people with disabilities. The AHP grants will help to finance the next phase of Home First, creating a combined 104 integrated housing units across 49 sites in Chicago's Logan Square neighborhood and west suburban Cook County. Since 2011, IFF has secured \$49.24 million in grants, loans and tax credit equity for 236 integrated units across 90 sites in 18 cities.

Additionally, in partnership with IFF, eight affordable housing projects in Illinois and Wisconsin received AHP grants totaling \$5.1 million. The amount is the highest awarded through any single FHLBC member in 2015.

"We are proud to be a member of the Federal Home Loan Bank of Chicago," IFF CEO Joe Neri said. "Affordable housing is a crucial part of transforming communities, and our membership in the FHLBC since 2011 helps us make it possible for people of all incomes to have a home."

The project developers receiving AHP grants as gap financing will use the funds to support 317 housing units, which also will be partly financed through IFF. Projects receiving grants through IFF include:

- Creekview – IFF will provide \$375,000 of AHP subsidy to Full Circle Communities, Inc., to build 25 affordable rental housing units for seniors in Richmond, IL. Several units will be designated as supportive housing for individuals living with disabilities or at-risk of homelessness.

- Highland Green – IFF will provide \$495,000 of AHP subsidy to Brinshore Development, LCC, to build 33 affordable single-family and duplex rental homes in Urbana, IL. Nine of the homes will be set aside for the federal Veterans Affairs Supportive Housing program.
- Mission Village of Dodgeville – IFF will provide \$510,000 of AHP subsidy to Commonwealth Management Corporation to build 40 rental housing units in Dodgeville, WI. Thirty-four units will be reserved for low- and moderate-income families.

Nonprofit groups, for-profit developers and public entities apply for AHP grants through a bank member. IFF is among the over 750 members in Illinois and Wisconsin, and one of about 30 community development financial institutions nationwide that belong to the Federal Home Loan Bank system. Since first applying for AHP grants in 2011, IFF has provided 21 awards totaling nearly \$10 million to developers.

On the program's 25th anniversary, the Federal Home Loan Bank of Chicago awarded over \$29 million — the largest amount given in any year — to help buy and renovate or build over 2,600 housing units.

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About IFF

IFF is a mission-driven lender, real estate consultant and developer that helps communities thrive by creating opportunities for low-income populations and individuals with disabilities. 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 \$570 million in loans, leveraged \$1.8 billion in community investments and grown our total managed assets to \$371 million.