



**ILLINOIS HOUSING  
DEVELOPMENT AUTHORITY**

Pat Quinn, Governor

# News

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Media Contacts: Rebecca Boykin (312) 836-5343  
Man Yee Lee (312) 836-5234

## **State Finances Affordable Green Homes for Metro East Families**

*Construction set to begin on homes powered by solar and wind energy*

**JERSEYVILLE** – The Illinois Housing Development Authority (IHDA) today celebrated a groundbreaking ceremony for 32 single-family affordable rental homes which will use solar and wind power to reduce energy bills. The development, known as Lexington Farms Subdivision in Jerseyville, will house qualified working families. An estimated 81 jobs will be created.

IHDA invested more than \$2.5 million to build Lexington Farms, providing federal American Recovery and Reinvestment Act (ARRA) funds and federal Low-Income Housing Tax Credits to finance the development located at Fairgrounds and Cemetery avenues. The federal tax credits, which were a result of a special allocation for counties hit by severe flooding, generated an additional \$6.7 million in private equity for the development. On behalf of the administration of Governor Pat Quinn, IHDA has invested federal stimulus funds to jumpstart construction on nearly 2,500 affordable rental homes, creating an estimated 3,000 jobs in Illinois.

“Under Governor Pat Quinn, IHDA has taken a leadership role in promoting the production of energy-efficient, environmentally beneficial housing that increases affordability for our state’s working families,” said IHDA Executive Director Gloria L. Materre. “Lexington Farms Subdivision also builds on the state’s dedication to providing secure and affordable housing enabling residents to live near the workplace and spend less money on their commute.”

A \$260,000 grant from the Illinois Department of Commerce and Economic Opportunity further demonstrates the State of Illinois’ commitment to building green. Developed by Capstone Development Group, each home at Lexington Farms Subdivision will feature solar panels and wind turbines to drop utility bills to zero for residents. Street lights dotting the development also will run on the green technology. As an added environmentally-friendly feature, the development will be landscaped with more water absorbent native plants.

“Green technology will truly make a more affordable and more sustainable life for everyone in the community,” said Bill Luchini, President of Capstone Development Group.

Lexington Farms Subdivision continues IHDA's commitment to encouraging developers to incorporate environmental features. IHDA currently mandates the following green initiatives for affordable housing developers seeking federal Low-Income Housing Tax Credits:

- Low-flow faucets, shower heads and toilets
- Native vegetation, which are more water absorbent
- Energy Star appliances
- Must provide a manual to property owners with information on how to properly maintain green features

Developers are increasingly meeting IHDA's challenge to build green. As an incentive, IHDA encourages green production by awarding more points to proposals incorporating additional green technology, such as solar and wind power, in scoring developments seeking federal Low-Income Housing Tax Credits.

An IHDA-financed green affordable development for seniors in the Metro East area earlier this year garnered national recognition. In May 2010, the National Association of Homebuilders (NAHB) named Wingate Manor in Shiloh as *Multifamily Project of the Year* under its Green Certification program. As a result, the development became the first multifamily rental development and the first federal tax credit development to be certified green by the group.

Lexington Farms Subdivision also will create homeownership opportunities by providing the option for qualified residents to be able to purchase their homes through a rent-to-own program. Each home includes three bedrooms, two full bathrooms and an attached two-car garage. A separate building in the development will feature a clubhouse/resource center, community room, conference room and computer lab.

Monthly rents will be \$590. Families must earn at or below 60 percent of the area median income. In Jersey County, the U.S. Department of Housing and Urban Development (HUD) income limit for a family of four is \$40,980. The first homes will be ready to lease later this year. For additional information, please contact (618) 639-7666.

#### About the Illinois Housing Development Authority

IHDA ([www.ihda.org](http://www.ihda.org)) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated more than \$10 billion and financed approximately 210,000 affordable units across the state. IHDA accomplishes its mission through a number of federal and state funding sources including the Illinois Affordable Housing Trust Fund, the Illinois Affordable Housing Tax Credits Fund, the allocation of federal Low-Income Housing Tax Credits, and HOME Investment Partnership funds. IHDA is also a bonding authority, and independently sells bonds, based on its own good credit, to finance affordable housing in Illinois.