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News Release

State-funded affordable homes in Jacksonville helps low-income families find housing in their community

Downtown Commons helps the city achieve its revitalization plans

JACKSONVILLE - Illinois Housing Development Authority (IHDA) officials today joined the Morgan County Housing Authority and the Jacksonville community to celebrate the completion of 22 newly constructed affordable homes for low-income families. The Downtown Commons development brings much-needed affordable housing to the area. The development also helps the City of Jacksonville achieve its revitalization plans and attract more investment to the neighborhood.

“IHDA exists to finance the creation and preservation of affordable housing for low- and moderate-income families across the state. Downtown Commons increases affordable housing options for Jacksonville residents and will eventually help the tenants afford to buy their homes at an affordable price. IHDA is proud to have invested in this development on behalf of Governor Rod R. Blagojevich and the state,” said DeShana L. Forney, executive director, Illinois Housing Development Authority.

The state invested more than \$3.9 million in low-interest loans, grants, and tax credit equity to build Downtown Commons. The funding included a \$1.5 million low-interest loan from the Illinois Affordable Housing Trust Fund, and \$269,492 in federal Low-Income Housing Tax Credits that has generated approximately \$2.4 million in equity for the building of the project. The Illinois Department of Commerce and Economic Opportunity (DCEO) also contributed \$42,500 in grant funding to install energy efficient windows, insulation, lighting, and appliances.

The 22 homes consist of two and three-bedroom rental homes located at Main, Sandy, Dunlap, and Wolcott Streets. Twelve of the units are two-story single family town homes and 10 are traditional apartments, of which two are fully accessible.

Monthly rents range from \$260 to \$535, not including utilities. To qualify, applicants must earn less than 60 percent of the area median income. For a family of four in Morgan County, this means a household income of less than \$33,300. The Morgan County Housing Authority has so far received

75 applications for Downtown Commons. The homes will be filled by qualified tenants on a first come first served basis.

“I used to live in a small, one-bedroom apartment on South Prairie with my 26-year-old son Michael and four-year-old foster son Weslee,” said foster mother Marilyn Teeters, 50, who moved into one of the Downtown Commons’ accessible apartments on West Wolcott at the end of June. “My son Weslee, whom I plan to adopt now, is developmentally disabled. But now that we all have our own bedrooms and he has a nice home and backyard to play in, his behavior has changed considerably. I am so grateful for Downtown Commons for giving me and my family peace of mind.”

“In these troubled economic times building affordable housing is not only the smart thing to do, it is the right thing to do,” said Fred Clinton, executive director, Morgan County Housing Authority. “Investing in bricks and mortar has meant jobs for Jacksonville. The dollars invested in the construction of the Downtown Commons will exchange hands on average six times before leaving our community. The affordability of our homes will also provide some financial relief to the families we serve, many of whom are struggling to keep up with the rising cost of fuel, utilities and the basic staples of life. We are truly blessed to have the Downtown Commons located here in the heart of Jacksonville.”

Downtown Commons will help the City of Jacksonville achieve its 2002 Comprehensive Plan goals to make the city an even better place to live and work. It is hoped the development’s affordable housing will help local employers and the city build up the area’s workforce.

The Downtown Commons development is also uniquely designed to create homeownership opportunities for tenants in the development. Qualified tenants will have the chance to purchase their home by taking over the remaining debt to IHDA at the end of the 15 year federal tax compliance period for this development. By then, the cost of a home in Downtown Commons will be approximately \$68,000.

Illinois’ efforts to increase affordable housing options for its residents are guided by the Governor’s annual Comprehensive Housing Plans which provide a road map for how to leverage and expend housing dollars. Assisting low- and moderate-income persons unable to afford housing near work or transportation is one of the six groups targeted by the Housing Plans.

The Comprehensive Housing Plans are developed by the Governor’s Housing Task Force, and organized and led by IHDA. The 35 members of the Task Force are advocates, developers, lenders, and state agency representatives, including eight Illinois state agency directors. Copies of Illinois’ Comprehensive Housing Plans are available at www.ihda.org.

About the Illinois Housing Development Authority

IHDA (www.ihda.org) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation by an act of the Illinois legislature in 1967, IHDA has allocated more than \$8 billion and financed more than 183,000 units of affordable housing 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, HOME Investment Partnership funds and others. IHDA is also a bonding authority, and independently sells bonds, based on its own good credit, to finance affordable housing across the State.

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