



**ILLINOIS HOUSING
DEVELOPMENT AUTHORITY**
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IHDA Board Names Affordable Housing Expert Kristin L. Faust New Executive Director

CHICAGO – The members of the Illinois Housing Development Authority (IHDA) appointed affordable housing expert Kristin L. Faust as the Executive Director of the state’s housing finance agency. Faust was selected following an extensive search and brings more than 25 years of affordable housing industry experience to the Authority, most recently serving as President of Neighborhood Housing Services of Chicago. As the state’s chief affordable housing official, Faust will provide leadership in state housing policy to advance IHDA’s mission of financing the creation and preservation of affordable housing throughout Illinois. She will assume her new role on November 12, 2019.

“Kristin has spent her career demonstrating a passion for community development, ensuring the most vulnerable in our state have access to fair and affordable housing,” **said Governor JB Pritzker**. “Safe, affordable housing is vital to our state and economy, and I know Kristin will be a strong partner in increasing the amount of available affordable housing and helping first-time homebuyers thrive in our state.”

Faust comes to IHDA after serving as President of Neighborhood Housing Services of Chicago, a 40-year-old community development organization committed to helping homeowners and strengthening neighborhoods throughout Chicago, South Suburban Cook County & Elgin. As president, Faust’s strong leadership and holistic vision helped spur community revitalization by creating homeownership opportunities for those most vulnerable, improving not only their lives, but their neighborhoods as well.

“Kristin’s experience and leadership will be great assets to IHDA as it advances its mission and reach throughout the state,” **IHDA Board Chairman King Harris said**. “We look forward to working with her and IHDA’s dedicated staff as they continue to meet the affordable housing needs of residents and communities across Illinois.”

Before joining NHS, Faust was Chief Credit Officer and Director of Lending & Network Services at Partners for the Common Good. In that role, she was responsible for the growth and oversight of the domestic and international loan portfolio. Prior to that, Faust served as president of the Enterprise Community Loan Fund, one of the largest non-depository community development financial institutions in the country. In addition, Faust served as Chief Deputy Treasurer for California State Treasurer Philip Angelides, where she was responsible for overseeing more than \$300 billion in public investment funds.

Faust joins IHDA with nearly fifteen years in community development banking in Illinois, primarily with LaSalle National Bank, where she started the Community Development Lending Department. Her work in Chicago earned her distinction in Crain's Chicago Business "Forty Under 40" list. Faust is a graduate of Harvard University, where she obtained a Master in Urban Planning and Brown University, where she holds a Bachelor of Arts in Political Science and Philosophy.

IHDA is an independent, self-supporting state agency that issues bonds based on its own strong credit rating to raise private capital to finance affordable housing. In addition, IHDA oversees and allocates federal and state resources to community partners to offer affordable mortgages to homebuyers and construction loans and grants to developers of multifamily rental properties. As Executive Director, Faust will be responsible for the efficient operation and growth of the Authority as it works with public and private investors, developers, lenders, community organizations and other government agencies to finance quality affordable housing across the state.

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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 in 1967, IHDA has allocated \$18 billion and financed approximately 255,000 affordable housing units for residents of Illinois.