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Pritzker Administration Announces New Cohort for Program Focusing on Equity in Affordable Housing Development

*Twenty-one developers from across Illinois helping to break
down barriers in affordable housing development*

CHICAGO – Governor JB Pritzker, together with the Illinois Housing Development Authority (IHDA) and the Local Initiatives Support Corporation (LISC), announced the inaugural class of the Next Generation Capacity Building Initiative (Next Gen). Next Gen will provide capital, training, and technical assistance focused on reducing barriers to entry for developers of color. The initial cohort of 21 emerging developers are part of the State’s continuing efforts to support the capacity and growth of a diverse pool of affordable housing developers in Illinois.

“From Chicago to East St. Louis, every person in Illinois deserves access to fair and affordable housing,” **said Governor JB Pritzker**. “The Nex Gen program is creating equitable opportunities for 21 diverse housing developers from across the state and building the next generation of affordable housing developers in Illinois.”

Beginning in March, participants will receive 160 hours of curriculum focused on developing affordable housing utilizing the Low-Income Housing Tax Credit. Discussion topics will range from forming and managing a development group, financing and deal structuring, the IHDA application process, property management and more. The provided technical assistance will be curated to participants’ specific needs and include tracking milestones of program participants and their development projects. Throughout the year, participants will also be given opportunities to network with housing developers to ask questions, learn best practices, and receive advice during their journey.

“We want Illinois to be a leader in producing talented affordable housing developers that reflect the many communities that make up this great state,” **IHDA Executive Director Kristin Faust said**. “These professionals in the Next Gen program will help break down the barriers that have long existed in the field of housing development.

Greater diversity among our development partners will lead to positive outcomes for residents and the communities where they reside.”

After completing the curriculum, Next Gen participants will be eligible to apply for a pre-development loan funded by IHDA and administered by LISC. This capital will support the pre-construction and planning costs necessary to establish project design, scope, site control, and other early costs that have historically created significant barriers for small-scale or emerging developers.

“Housing needs to be affordable and accessible—but perhaps first and foremost, there needs to be more of it,” **said State Senator Cristina Castro (D-Elgin)**. “By supporting Black and Latino developers who enter the market and equipping them with training and technical resources, we can help boost the supply of affordable homes while empowering diverse developers to succeed in the industry.”

"While we have seen much progress in creating more equitable opportunities for underrepresented developers and entrepreneurs, and the Next Gen Program takes significant strides to level playing field," **State Senator Elgie R. Sims, Jr. (D-Chicago) said**. "We are empowering current and future BIPOC developers for decades to come. A more diverse development industry benefits everyone with more jobs, competition and capacity."

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"BIPOC affordable housing developers who need the Low-Income Housing Tax Credit will, I'm sure, take full advantage of the training, financing and technical assistance being offered," **said State Representative Barbara Hernandez (D-Aurora)**. "Taxpayer dollars going towards funding the Next Gen program are dollars well-spent, and we will get back much more than we put in with these investments, while simultaneously promoting equity throughout Illinois."

"Next Gen is doing critical work lowering barriers of entry for minority affordable housing developers and helping them build a better financial future for their communities," **State Rep. Kam Buckner (D-Chicago) said**. "The training and technical assistance they receive provide a foundation for enduring growth for developers facing entrenched challenges and level a playing field that is too often tilted against them."

Next Gen is funded through a \$5 million Illinois Affordable Housing Trust Fund Bond Indenture. The application portal will open in October 2024 for selection of the 2025 cohort. Additional information on the Next Gen program can be found [here](#).

"The launch of the Next Generation Capacity Building Initiative reflects our dedication to building a strong, diverse talent pipeline in affordable housing development," said **Meghan Harte, Executive Director, LISC**. "Through this program, we aim to equip these emerging leaders with the skills and knowledge needed to navigate the complexities of the industry. We are excited to see these participants grow into impactful contributors to the affordable housing sector."

"Being part of the Next Generation Capacity Building Initiative is a tremendous opportunity for me. I'm excited to engage with industry professionals, learn from experienced mentors, and contribute to a more diverse and inclusive housing development sector," said **Next Gen cohort Michele Jarrell**. "This program opens doors for aspiring developers like me, and I'm eager to make a meaningful impact."

Next Generation Capacity Building Initiative – [Round One Cohort Class](#)

Cohort	Hometown
Barrett, Torrey	Chicago
Bempah, Michael	Chicago
Betancourt, Joe	Chicago
Buchanan, Troy	East St. Louis
Calhoun, Sharon	Chicago
Dantzer, Eric	Chicago
Dantzer, Sheila	Chicago
Elias, Juan	East Chicago
Emerson, Oliver	Rockland
Guzman, Rick	Aurora
Jarrell, Michele	Chicago
Lucas, Deon	Chicago
McKinney, Jr., Lewis Lee	Chicago
Mendez, Rudy	Chicago
Muzaffar, Choudhry	Chicago
Olaosebikan, Timothy	DuPage County
Oliver, Corey	Chicago
Russell-Perry, Angela	East St. Louis
Saldana III, Juan	Chicago
Yarbrough, Craig	Chicago
Young, Robert	Quincy

About the Illinois Housing Development Authority

IHDA (www.ihda.org) is a self-supporting state agency that finances the creation and 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.

About LISC

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America—great places to live, work, visit, do business and raise families. Since 1979, LISC has invested \$1.5 billion in Illinois to build or rehab 36,500 affordable homes and apartments and develop 5.8 million square feet of retail, community and educational space. LISC has offices in Peoria and Chicago. For more information, please visit lisc.org/Chicago and lisc.org/central-il.