

For Immediate Release
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Illinois Housing Development Authority and LISC Open Applications to Grow the Next Generation of Housing Developers

CHICAGO – The Illinois Housing Development Authority (IHDA) and the Local Initiatives Support Corporation (LISC) announced today that individuals may now apply to be part of the 2026 class of the Next Gen Capacity Building Initiative (Next Gen), a program designed to expand the talent pipeline for emerging developers to gain knowledge in the Low-Income Housing Tax Credit (LIHTC) industry. [Next Gen](#) equips for-profit and nonprofit developers with critical training, technical assistance, and understanding of financial resources to bring affordable housing to life in communities across Illinois.

“Next Gen is about opening doors for developers who are ready to shape the future of affordable housing in Illinois,” **said Kristin Faust, IHDA Executive Director.** “By expanding access to technical training and early-stage capital, IHDA and LISC are making sure that more voices and more communities can help our evolving housing needs. If you are a developer with a desire to create safe, stable, and affordable housing, don’t hesitate and apply to be part of Next Gen today.”

Launched as part of Illinois’ broader strategy to increase opportunity in affordable housing development, Next Gen prioritizes applicants with geographic diversity, ensuring that rural, suburban, and urban communities alike benefit from affordable housing investment. Applicants should have experience working in real estate development and/or finance as the Next Gen curriculum is designed around professionals with basic knowledge of real estate fundamentals who want to expand into LIHTC.

“LISC is proud to partner with IHDA to bring another year of Next Gen to Illinois, because affordable housing is at the heart of strong, healthy communities across our state,” **said Meghan Harte, Senior Executive Director, LISC Illinois.** “Next Gen equips

emerging developers from all backgrounds with the skills, relationships and resources they need to turn their vision for community transformation into reality.”

“Next Gen gave me the knowledge and confidence to bring my first LIHTC proposal to life,” **said Next Gen alumnus and Fairview Heights native Kelli Roberts.** “The mentorship, networking, and technical support were invaluable in preparing me to become the affordable housing developer I was meant to be. I now see a clear path to making a lasting impact in creating housing opportunities for all throughout downstate Illinois. I encourage anyone looking to create meaningful change through helping your neighbors find stable housing to apply.”

Upcoming Webinars

Developers interested in applying are encouraged to register and attend one of two virtual information sessions hosted by LISC:

- Wednesday, November 12 at 12:00 p.m. (CST) – [Register here.](#)
- Wednesday, November 19 at 5:30 p.m. (CST) – [Register here.](#)

How to Apply and Application Deadline

Next Gen applications will be accepted through 11:59 p.m. (CST) on Thursday, December 4, 2025. Additional program information and online application can be found [here](#).

About the Next Gen Program

Beginning in Spring 2026, selected participants will take part in 160 hours of specialized curriculum led by LISC focusing on affordable housing development utilizing the Low-Income Housing Tax Credit, including:

- Forming and managing a development group;
- Financing and deal structuring;
- The IHDA application process; and
- Property management best practices.

After completing the curriculum, Next Gen participants advancing through the development process 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 smaller-scale or emerging developers.

Since the program’s inception in 2024, Next Gen alumni have submitted eight affordable housing development applications, a clear signal of its’ success in preparing new developers to enter this field.

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About the Illinois Housing Development Authority

IHDA is a self-supporting and mission-driven state agency dedicated to financing the creation and preservation of affordable housing in Illinois. IHDA offers affordable mortgages and down payment assistance for homebuyers, provides financing for the development of affordable rental housing, and manages a variety of assistance programs to create communities where all Illinoisans can live, work, and thrive. Since it was established in 1967, IHDA has delivered more than \$29 billion in state, federal, and leveraged financing to make possible the purchase, development, or rehabilitation of 335,750 homes and apartments for low- and middle-income households. For more information on IHDA programs, visit www.ihda.org.

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 \$1.54 billion in Illinois to build or rehab 36,700 affordable homes and apartments and develop 5.8 million square feet of retail, community, and educational space. LISC has an office in Chicago and program staff based in Chicago and Peoria. For more information, please visit lisc.org/Chicago and lisc.org/central-il.