2015 Annual Report

HOUSING OPPORTUNITY DEVELOPMENT CORPORATION

Expanding Housing Choices in Chicago’s Northern Suburbs
Dear Friends and Neighbors:

In the face of obstacles, each of us must decide whether to struggle-on or submit. Creating affordable housing takes time and perseverance. From opening new opportunities, to attaining approvals, to finding financing, each step requires that we persist to create a path to success by working with our partners and communities. Our goal is to endure to follow our mission of creating affordable housing and welcoming communities.

During the last year, HODC persistently pursued opportunities to improve the lives and housing conditions of people who live and work in our communities. Affordable housing is more than just shelter; it is a tool to improve lives and harness hope for the future.

HODC’s determination is displayed in the following pages of this Annual Report which showcases our diligence and the groundwork that was laid in previous years by presenting projects that were finished, started and dreamed. This year we completed construction on supportive housing in Skokie, began building new supportive housing in Glenview, helped homeowners in Evanston, and added additional property management in Deerfield. We diversified our funding sources and increased our asset management capacity which will allow us to focus on the future.

We thank our previous partners for their support and invite innovative new partners to help us as we persevere in finding novel paths to creating affordable housing in the north shore and beyond. Thank you for reading this Annual Report and for sharing in the work that we do.

Kitty Cole, Board President
Housing Development

HODC’s Housing Development program finished a multi-year project and started construction on a new building.

Completed Rehab
HODC wrapped up development of our North Suburban Supportive Housing program this year. Work was finished on the fourth and final property.

Rehab was done by BCM Construction and financing was provided by the Illinois Housing Development Authority (IHDA) with rental assistance from the Housing Authority of Cook County. All 18 units are now occupied by persons with disabilities with supportive services provided by local partner agencies.

Started construction
Axley Place started construction on Milwaukee Road in Glenview. The development will provide 13 units of permanent supportive housing for people with disabilities. The two buildings will have a mix of 1, 2 and 3 bedroom apartments. The project was designed by Cordogan Clark & Associates and is being built by Skender Construction with funding from IHDA and Cook County. Construction was delayed due to state budget issues but should be completed next year.

Pursued new housing projects.
In addition to finishing and starting the above projects, staff pursued several potential new developments in towns throughout our service area including Crystal Lake, Deerfield, McHenry, Skokie and Wilmette among others.
Property Management

HODC now manages 230 rental units at 18 sites in 6 north suburban communities.

New Management Contract
This year HODC was hired to manage One Deerfield Place, a 98 unit senior building in Deerfield. This is our first third-party management contract for a property that HODC did not develop. The four existing staff at One Deerfield Place were added to our team.

Management Plan
HODC received a grant from Enterprise Community Partners, Inc. to increase property management capacity. The program helped HODC create an Asset Management Plan, assess the capital needs of existing buildings, and hire Asset Management staff. Through the grant, HODC was able to professionalize our property management department, improve our capacity to provide property and asset management, plan for future capital needs to preserve our existing affordable units, and create systems to ensure compliance.

Homebuyer Counseling

Helping New Buyers
HODC’s housing counselor wrapped up homebuyer counseling for the Live Evanston program. This year 19 buyers were taught homeownership skills. Group trainings focused on budgeting, financing, closing and up-keep while one-on-one meetings created individualized plans. Through this three-year program, HODC counseled over 500 households with 50 families becoming first-time homeowners.

Helping Existing Owners
HODC also helped 2 families avoid foreclosure this year through the Illinois Hardest Hit Fund. Counseling was provided to homeowners at-risk of losing their homes through foreclosure. Housing counseling staff helped these homeowners navigate the State’s system and stay in their homes.
HODC’s mission is to develop, preserve, and manage affordable housing for low and moderate income households primarily in Chicago’s northern suburbs.
HODC Donors in 2015

Housing Opportunity Development Corporation is deeply grateful to the following individuals, foundations, and organizations who supported our work in 2015.

INDIVIDUALS
Gifts of $1,000 or more
Cinda Axley
Kim & Jackie Clawson
Kitty & Steve Cole
Roy Gottlieb
Sandra & Michael Perlow
George Sargent
Susan Snyder
Perry Snyderman

Gifts of $500-$999
Robert Berner
Stephen B. Friedman
Valerie Kretchmer
John & Shirley Schlossman
Joanne Steinbach

Gifts up to $99
Marcia Bollo
Nancy & Tom Canafax
Sue & Steve Carlson
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Stuart Cleland
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Ted & Judith Joseph
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Gifts of $100-$499
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Robert Savard
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Isaac Serotta
Joanne & Jim Steinbach
Robert Taylor
Ann Wolff

Listed are donations received July 1, 2014 through June 30, 2015. We have made every effort to make this list accurate and inclusive. If you discover an error, please accept our apology. Please inform us so that we may correct our records.
Susan Friedman & Mark Primack
Carol & Jim Schuster
Mary & Rick Schuster
Diane Tate
Ann Wagener

CORPORATIONS/FOUNDATIONS

Gifts of $1,000 or more
Church of the Holy Spirit
Enterprise Community Partners
Winnetka Congregational Church

Gifts up to $1,000
Arthur Rubloff & Co.
Group Benefit Associates
Jocarno Fund

In Kind Donations
RC Home Improvement

Major Grants

$1,695,137: from the Illinois Housing Development Authority to construct 13 units of permanent supportive housing for disabled households in Glenview.

$99,387: from HUD under the Continuum of Care for homelessness.

$50,000: from Enterprise Community Partners through HUD for property management technical assistance.

$49,308: from IHDA to provide housing counseling for foreclosure prevention.

HODC Staff:
-Richard Koenig, PhD
-Executive Director
-Jessica Hotaling,
-Associate Director
-Rose Russo,
-Asset Management Supervisor
-Melissa Johnson,
-Property Manager
-Leon Emplit,
-Finance Manager
-Christopher Meeks,
-Housing Counselor
-Vicki Buresh,
-Housing Counselor
-Pat Swift, Property Manager
-Edward Esquivel, Maintenance
-Sandy Dick, Admin Assistant
-Gordon Gibson, Maintenance

FY 2015 Board of Directors:
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Creating affordable housing in Chicago's northern suburbs