

2016 Annual Report



HOUSING OPPORTUNITY DEVELOPMENT CORPORATION



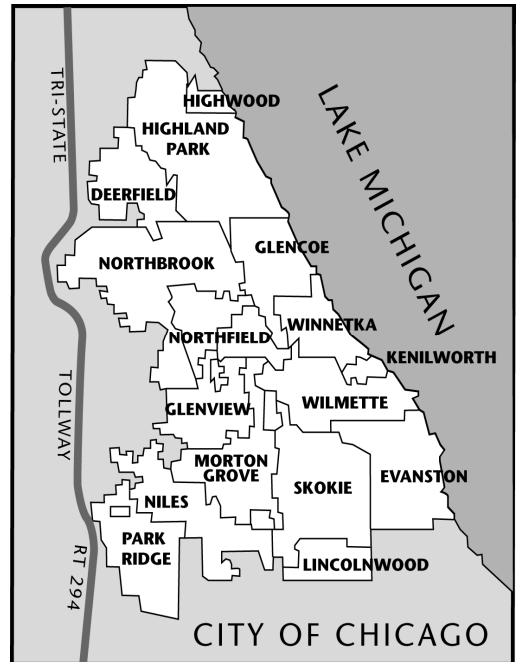
Expanding Housing Choices in Chicago's Northern Suburbs



Change (for the better)

Dear Friends and Neighbors:

This year we have heard a lot about the idea of change. Whether for better or worse, change is inevitable so we must embrace it. In the affordable housing world, change means finding new ways to achieve our mission of creating affordable housing for those who need a decent place to live in our communities. This includes finding new funding sources, new ways to help low income residents, and providing resources for new home buyers.



HODC's primary service area and beyond

Our changes this year included growing the size of our housing portfolio by 25 units by adding a brand new apartment development, Axley Place in Glenview, and saving another affordable rental property, Prospect Townhomes in Niles, from foreclosure. These projects both provide supportive housing for people with disabilities who would otherwise have few housing options in this area. Their locations also added two new communities to the growing list of properties, 20 in total, that HODC manages.

This year HODC also helped two more families prevent foreclosure and added additional staff to better serve our residents while diversifying our sources of income and improving our property management capacity. These actions will help us prepare for positive changes ahead.

Thank you to all our previous supporters and welcome to all those who will help support us in the future as we find new ways to serve those who need affordable housing in the northern suburbs. We need your help more than ever. We hope this Annual Report will inspire positive change in our communities.

Kristin Berg, Board President



Housing Development

HODC's Housing Development program completed construction on a new building and preserved a supportive housing property from foreclosure.

Finished construction

HODC celebrated the Grand Opening of Axley Place on September 27! The ribbon cutting was attended by Axley family and friends, elected officials, funding agencies and potential tenants.



Axley Place Ribbon Cutting

The new development provides 13 units of permanent supportive housing for people with disabilities in Glenview. There are two buildings with 1, 2 and 3 bedroom apartments, a community room, management office and on-site laundry room. The buildings are energy-efficient and meet green certification requirements by Enterprise Green Communities and Energy Star.

Despite funding challenges due to state budget issues and temporary project shutdown, construction was skillfully completed by Skender Construction. The beautiful buildings were designed by Cordogan Clark & Associates and funded by the Illinois Housing Development Authority, Cook County Community Development and the

Department of Commerce and Economic Opportunity as well as North Suburban Housing Corporation.



Axley Place Entrances

Pursued new housing projects.

In addition to finishing these projects, we worked alone and with development partners on several other potential developments including potential sites in Cary, Crystal Lake, Deerfield, Palatine and Wilmette among others.

Property Management

This year we added two more properties and two new communities to our management portfolio. HODC now manages 255 rental units at 20 sites in 8 north suburban communities including Deerfield, Evanston, Highland Park, Northbrook, Northfield, and Skokie plus now Glenview and Niles.

New Management

HODC preserved existing affordable units by acquiring a four-unit townhome project in Niles.

Working with HUD, we were able to help save this supportive housing project for persons with disabilities. Due to state funding cuts the property was headed towards foreclosure but HODC was able to take ownership of the four 3 bedroom townhomes that serve twelve people with disabilities. HUD renewed the rental assistance contract for 20 more years so rents will be kept affordable for residents. HODC staff completed repairs and clean-up prior to move-in. HODC is providing property management and is partnering with Thresholds who provides case management services to resident members. One unit has an elevator and entrance ramp for accessibility and the bedrooms have deaf/hard-of-hearing features.



Prospect Townhomes, Niles

Homebuyer Counseling

Helping New Buyers

HODC's certified housing counselor provided housing counseling to 19 buyers this year. We also helped 2 families avoid foreclosure by providing foreclosure counseling to owners at-risk of losing their homes. Housing counseling staff helped these homeowners navigate the State's Hardest Hit Fund system and stay in their homes. HODC received housing counseling grants from IHDA and HUD.

Helping Existing Owners

HODC was also approved as an Adopter of the Homeownership Counseling Standards and is listed nationally as an Adopter of the National Industry Standards for Homeownership Education and Counseling. We have demonstrated the capacity to better serve clients and community through a commitment to excellence, professionalism and ethical homeownership education and counseling service delivery.

FY 2016 Operating Results

Revenues	
Contributions	\$28,141
Grants	\$340,541
Management Fees	\$75,001
Partnership Fees	\$106,284
Rentals	\$890,539
Salary Recovery	\$309,758
Miscellaneous	\$147,162
Total Revenues	\$1,897,426
Expenses	
Operations	\$81,032
Fundraising	\$8,103
Program Services	\$1,472,086
Depreciation and Amortization	\$644,596
Total Expenses	\$2,205,817

Assets & Liabilities	
Total Assets	\$16,503,066
Total Liabilities	\$5,534,749
Net Assets	\$10,968,317

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 FY 2016

Housing Opportunity Development Corporation is deeply grateful to the following individuals, foundations, and organizations who supported our work in 2016.

INDIVIDUALS

Gifts of \$1,000 or more

Cinda Axley
Kim & Jackie Clawson
Kitty & Steve Cole
Roy Gottlieb
Jack Kaplan
Sandra & Michael Perlow
George Sargent
Perry Snyderman

Gifts of \$500-\$999

Robert Berner
Stephen B. Friedman
Valerie Kretchmer
John & Shirley Schlossman
Joanne Steinbach

Gifts of \$100-\$499

Kristin Berg
David Cleland
Jack & Sally Daniels
Jack Doppelt & Margie Schaps
Lee & Pat Fiorio
Kitty & Lee Freidheim

Patti & Mel Gerbie
Joe & Pat Hinkel
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Ann & Bob McArthur
Bernie McKee
William & Eleanor Rev-
elle
Ron Rohde
Jeff Ross
John & Mimi Ryan
Rich Scortino
Rolf Stetter
Robert Taylor
Ann Wolff

Gifts up to \$99

Joel Babbitt
Nancy & Tom Canafax
Sue & Steve Carlson
Chip & Bonnie Carpenter
Jennifer Connors
Dick & Jean Doub
Elliot & Tamar
Frolichstein-Appel

Peggy & Sam Gutterman
Junia & Andy Hedberg
Martin Jaffe
Ted & Judith Joseph
Joyce Judah
Betty & Jim McCabe
Richard Murphy
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
Lake Forest
Enterprise Community
Partners
Evanston Community
Foundation
Winnetka Congregational
Church

Listed are donations received July 1, 2015 through June 30, 2016. 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.

Gifts up to \$1,000

Group Benefit Associates
Jocarno Fund

In Kind Donations

RC Home Improvement
Techny Towers



Axley Place, Dedication Plaque

Major Grants

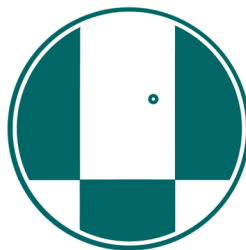
\$36,000: through Enterprise Community Foundation from HUD for predevelopment.

\$20,957: from HUD through Housing Action Illinois to provide housing counseling.

\$2,000: from the Evanston Community Foundation for disaster assistance.

HODC Staff:

- Richard Koenig, PhD,
Executive Director
- Jessica Hotaling, Assistant Director
- Rose Russo, Asset Management
Supervisor
- Marlow Thomas, Property Manager
- Leon Emplit, Finance Manager
- Christopher Meeks, Housing Coun-
selor
- Vicki Buresh, Housing Counselor
- Pat Swift, Property Manager
- Brenda Huff, Assistant Property
Manager
- Edward Esquivel, Maintenance
- James Harper, Maintenance
- Robin Giles, Maintenance



Board of Directors:

Kristin Berg, President
Jack Kaplan, Vice President
Jackie Clawson, Secretary
Marshall Samuels, Treasurer
Darryl Blackwell
Kitty Cole (Past President)
Roy Gottlieb
Karen Muchin
Roberta Nechin
Valerie Pallson
Donna Siemons
Jan Smith
Perry Snyderman

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housing in Chicago's
northern suburbs*

