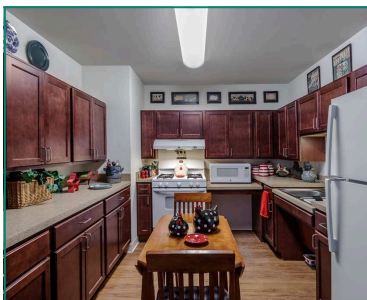




# HOUSING OPPORTUNITY DEVELOPMENT CORPORATION

Expanding Housing Choices in Chicago's Northern Suburbs



## 2017 Annual Report



## Growth Strategy

Dear Friends and Neighbors:

Have you ever thought about how you would feel if you could not afford to live near where you work or near your friends and family? What if you were a senior on a fixed income or had a disability and needed to be connected with services? You might have feelings of insecurity or desperation, and at the very least would be worried. A stable home in a familiar neighborhood that offers the services you need is vital for the well-being of each of us. At HODC we believe:

- Everyone deserves a decent, safe place to live that meets their needs
- Our residents deserve to be treated with respect and dignity
- Communities work best when inclusive of all of their citizens – those who live in, work in, and visit them
- Our concern for our residents goes beyond giving them a physical place to live
- We act with integrity as advocates and stewards of affordable housing

We have been hard at work over the past year to provide more of our neighbors with stable homes. Working in partnership with other affordable housing developers we applied for new projects while keeping our buildings filled. Our board completed a strategic plan to focus on sustaining current operations and add 300 units to our portfolio by 2027.

We thank all of you that support us in our efforts and encourage you to get involved by making contributions, joining our board, and promoting affordable housing in your community.

Kristin Berg, Board President

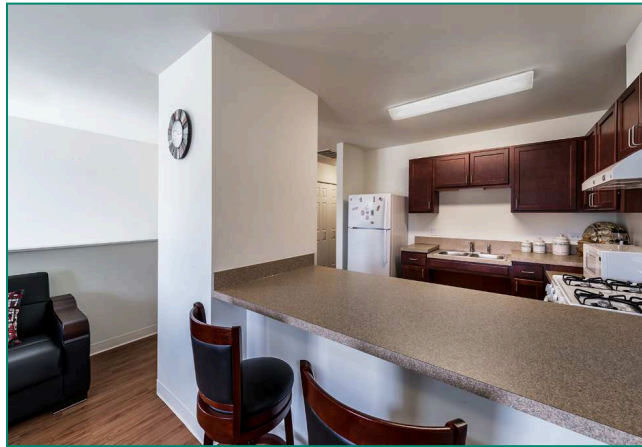


HODC's primary service area and beyond



## Housing Development

HODC's Housing Development pipeline expanded greatly this year with multiple proposals under municipal review for zoning approval and several applications submitted for construction and development financing. Thanks to great partnerships we have many new projects in the works for the coming years.



Axley Place interior

### Financing

The key to creating high quality affordable housing is low cost financing. This year HODC was involved with five new proposals that applied for development funding. Some of these projects are on our own and others are in partnership with other for-profit housing developers. HODC will be involved in the development of all and the management of many of these potential deals. Some of the localities we worked in this year included potential sites in Arlington Heights, Cary, Crystal Lake, Deerfield, Palatine and Wilmette among others. These proposed projects include new housing units that would serve seniors on fixed incomes, people with a variety of disabilities, and working families.

### Zoning

Before any proposal can move to the funding stage it needs municipal approval. Throughout this year HODC had multiple projects that went through the process of public meetings, various commission hearings, and city council meetings. These proposals need community support and we encourage you to get involved to support more affordable housing in your community.



Axley Place with garden



## Property Management

HODC continues to increase our property management capacity to serve lower income households.

### New Residents

We quickly leased-up our two newest properties last year, Axley Place in Glenview and Prospect Townhomes in Niles. Both are supportive housing developments with linkages to multiple community partners who provide the necessary supportive services for those with disabilities.



Axley Place, Glenview

### HODC property management by the numbers:

# Units: 255 households

# Sites: 20 addresses

# Communities: 9 north suburban municipalities (Deerfield, Evanston, Glenview, Highland Park, Morton Grove, Niles, Northbrook, Northfield, Skokie)

## Housing Counseling

### New Home Buyers

Promoting responsible homeownership for lower income buyers continues to be one of our goals and this year 63 potential new homebuyers were provided pre-purchase counseling by HODC's HUD-certified housing counselor. Our counseling sessions continue to teach families the skills they need to become home owners.

### Preventing Foreclosure

The national foreclosure crisis continues to impact homeowners in the suburbs. This year we helped 15 families avoid losing their homes thanks to foreclosure counseling provided by HODC staff. We work with IHDA's Hardest Hit Fund program which helps Illinois homeowners who are at-risk of having their homes foreclosed.

### Reverse Mortgages

Seniors who own their home have an option for affordability using a reverse mortgage. HODC provided 30 senior households with reverse mortgage counseling this year and helped many get funds to stay in their home.

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## FY 2017 Operating Results

<b>Revenues</b>	
Contributions	\$31,191
Grants	\$13,200
Management Fees	\$94,694
Development Fees	\$135,950
Rentals	\$1,019,224
Salary Recovery	\$416,357
Miscellaneous	\$129,089
Total Revenues	\$1,839,705
<b>Expenses</b>	
Operations	\$96,715
Fundraising	\$9,672
Program Services	\$1,543,863
Depreciation and Amortization	\$732,193
Total Expenses	\$2,382,443

<b>Assets &amp; Liabilities</b>	
Total Assets	\$17,660,002
Total Liabilities	\$7,351,768
Net Assets	\$10,308,234

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**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 2017

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

## **INDIVIDUALS**

### **Gifts of \$1,000 or more**

Cinda Axley  
Kim & Jackie Clawson  
Kitty & Steve Cole  
Donald Farley  
Jan and Jack Frigo  
Jack Kaplan  
Sandra & Michael Perlow  
George Sargent  
Evelyn Marks Siegel  
Perry Snyderman

### **Gifts of \$500-\$999**

Kristin Berg  
Stephen B. Friedman  
Valerie Kretchmer  
John & Shirley Schlossman  
Mary Snapp

### **Gifts of \$100-\$499**

Dr./Mrs. Bill Arnold  
Robert Berner  
David Cleland  
Ellen Glick/Dean Conterato  
Jack & Sally Daniels

Lee & Pat Fiorio  
Charles Frank  
Patti & Mel Gerbie  
Mr./Mrs. Arthur Goldner  
Joe & Pat Hinkel  
Nancy Katz  
Mr./Mrs. John Macsai  
Mr./Mrs. Jim McCabe  
Bernie McKee  
Mr./Mrs. Bill Moran  
Karen Muchin  
Roberta Nechin  
Elizabeth Phillips  
William/Eleanor Revelle  
Ron Rohde  
Jeff Ross  
Leonard Rubinowitz  
John & Mimi Ryan  
Mr./Mrs. Robert Savard  
Mr./Mrs. Rich Schuster  
Mr./Mrs. Rich Scortino  
Ann Wolff

### **Gifts up to \$99**

Nancy & Tom Canafax  
Sue & Steve Carlson  
Chip & Bonnie Carpenter

Stuart Cleland  
Susan Friedman &  
Mark Primack  
Joyce Judah  
Christopher Parson  
Carol & Jim Schuster  
Mary & Rick Schuster  
Ann Wagener

## **CORPORATIONS/ FOUNDATIONS**

### **Gifts of \$1,000 or more**

Chicago Community  
Trust  
Church of the Holy Spirit  
Sargent Family Founda-  
tion  
Winnetka Congregational

### **Gifts up to \$1,000**

S.B. Friedman & Co.  
Jocarno Fund  
Microsoft Philanthropies

### **In Kind Donations**

Techny Towers

Listed are donations received July 1, 2016 through June 30, 2017. 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.

## Celebrating 20 Years

HODC's Executive Director, Richard Koenig, is celebrating 20 years with the organization. Since being hired in 1997 as the first full-time executive director of the then-Interfaith Housing Development Corporation, the agency has grown 10-fold and served hundreds of low income families. He is grateful for the support of dedicated staff, dozens of board members, hundreds of volunteers, and the north shore community over the past two decades.



Richard Koenig, PhD,  
Executive Director

## Major Grants

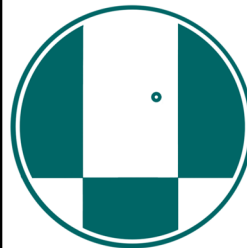
**\$20,957:** from HUD through Housing Action Illinois to provide housing counseling.

**\$13,200:** from the Village of Skokie for building repairs.

**\$2,500:** from the Chicago Community Trust for board development

### HODC Staff:

- Richard Koenig,  
Executive Director
- Jessica Hotaling,  
Assistant Director
- Rose Russo,  
Asset Management Director
- Marlow Thomas,  
Property Manager
- Leon Emplit,  
Finance Manager
- Christopher Meeks,  
Housing Counselor
- Vicki Buresh, Housing Counselor
- Pat Swift, 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
- Kitty Cole, Past President
- Cameron Foster
- Roy Gottlieb
- Karen Muchin
- Roberta Nechin
- Bill Sholten
- Donna Siemons
- Jan Smith

Housing Opportunity  
Development Corporation  
2001 Waukegan Rd  
PO Box 480  
Techny, IL 60082

Phone: 847-564-2900  
Fax: 847-564-2992  
E-mail: [hodc@hodc.org](mailto:hodc@hodc.org)



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housing in Chicago's  
northern suburbs*

