

Housing Commission Meeting
City Hall - Council Chambers
October 8, 2025
6:30 PM
Agenda

PUBLIC NOTICE

In accordance with the Statutes of the State of Illinois and the Ordinances of the City of Highland Park, the next regular meeting of the City of Highland Park Housing Commission, the Peers Housing Association, Ravinia Housing Association, and Sunset Woods Association is scheduled to be held at the hour of 6:30 PM on Wednesday, October 8, 2025 and will take place at City Hall, Pres-Session Conference Room, 1707 St Johns Avenue, Highland Park, Illinois. Individuals with questions or feedback about an agenda item can address the Commission in the following ways:

1. **Emails for the Record.** [Email Planner Zubin Coleman](#), the Housing Commission staff liaison. If you wish to have your comments read into the record, limit your communication to 200 words or less. Public comments received by 4:30 PM the day of the meeting will be read under Business from the Public. All emails received will be acknowledged at the meeting. Public comments should contain the following information:
 - In the subject line, identify, “Housing Commission Meeting – Read into the Record”
 - Name
 - City
 - Address (optional)
 - Phone (optional)
 - Organization, agency representing, if applicable.
 - Topic or agenda item number of interest
2. **Emails with Unlimited Information.** Individuals who do not wish to have their comments read into the record can email Senior Planner Zubin Coleman an unlimited number of words. Emails will be forwarded to the Housing Commission if requested.
3. **Telephone.** Individuals with no access to email may leave a message with Planner Zubin Coleman at 847.926.1853.
4. **Live Comments.** Individuals are able to address the Commission during the meeting. Questions/comments are limited to written testimony into the record or spoken comments, not both. Business from the Public is only listed on the Housing Commission Meeting Agenda. Comments should be limited to three minutes or less.

The City encourages individuals to sign-up for its enews for important information from the City and its government partners. The City updates its website and social media daily. To sign-up for the enews, visit www.cityhpil.com.

The City, in compliance with the Americans with Disabilities Act, requests that persons with disabilities who require certain accommodations to allow them to observe and/or participate in this hearing, or who have questions about the accessibility of the meeting facilities, [email the City's ADA coordinator Emily Taub](#) or call at 847.926.1005

I. Call to Order

II. Roll Call

III. Business from the Public (Individuals wishing to be heard regarding items not listed on this agenda)

IV. Approval of Minutes - September 10, 2025

A. September 10 Housing Commission Regular Meeting DRAFT Minutes

V. Scheduled Business

A. Items for Omnibus Vote Consideration

- Payment of Invoices
- Ratification of Payments

B. Peers, Ravinia, Sunset Woods, and HTF

- Consideration of ERES Management Report and Financials
- Sunset Woods Financials
- Housing Trust Fund (HTF) Financials
- Other Association Business

VI. Old Business

A. Amendment to Final Inclusionary Housing Application & Findings of Fact for Townhome Development at 1700 Old Deerfield Road (former Solo Cup site)

B. Resolution Approving a Grant Agreement Between the Housing Commission and The Collaborative Community Housing Initiative (CCHI) in partnership with the Housing Opportunity Development Corporation (HODC), for Affordable Housing for Adults with Disabilities at 1651 Richfield Ave.

C. Resolution Approving 2026 Housing Commission Regular Meeting Schedule

VII. New Business

VIII. Other Business

A. 2026 Housing Commission Workplan

B. Next Housing Commission Meeting, Wednesday, November 5, 2025

IX. Adjournment

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

MEETING DATE: Wednesday, September 10, 2025

MEETING LOCATION: Council Chambers, City Hall, 1707 St. Johns Avenue, Highland Park, IL

CALL TO ORDER

At 6:33 p.m., Acting Chair Gonzalez called an on-site meeting of the Highland Park Housing Commission, Peers Housing Association, Ravinia Housing Association, and the Sunset Woods Association to order. Each of the Commissioners also serves as Directors of each of the Housing Associations. Public comments may be emailed to city@hpil.com or phoned into at 847.432.0867. The City web site is www.cityhpil.com. Staff was asked to call the roll.

ROLL CALL

Commissioners Present: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Commissioners Absent: Chairperson Fernandez Sykes; Commissioner Bernstein

Councilmember Present: Tapia

Student Council Absent: Posner

Staff declared that a quorum was present.

Staff Present: Coleman & Markle

Guests Present: Irina Leykin, Regional Property Manager/ERES
Mark Muller, President/Fulton Developers
Dave Schwartz/Petitioner

Others Present: Hart Passman, Partner & Corporation Counsel/Elrod Friedman LLP
Gale Cerabona, Recorder

BUSINESS FROM THE PUBLIC

There was no Business from the Public.

APPROVAL OF MINUTES

Regular Meeting of the Housing Commission – August 6, 2025

Commissioner Shapiro Kopin noted Acting Chair Farris was not absent but rather Chairperson Fernandez Sykes should be listed under *Commissioners Absent*.

Commissioner Rosen moved to approve the August 6, 2025, regular meeting minutes as corrected. Commissioner Farris seconded the motion.

On a voice vote:

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin
Voting Nay: None

Acting Chair Gonzalez declared that the motion passed unanimously.

Special Meeting of the Housing Commission – August 25, 2025

Commissioner Shapiro Kopin noted on Page 12 to revise, a 3-2 positive vote to a 3-2 Preliminary Plan positive vote.

Commissioner Farris moved to approve the August 25, 2025, special meeting minutes as amended. Commissioner Rosen seconded the motion.

On a voice vote:

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin
Voting Nay: None

Acting Chair Gonzalez declared that the motion passed unanimously.

SCHEDULED BUSINESS

1. Items for Omnibus Vote Consideration

- Payment of Invoices
- Ratification of Payments

Senior Planner Coleman advised there were none.

2. Peers, Ravinia, Sunset Woods Associations, & Housing Trust Fund

- Consideration of ERES Management Report and Financials

Ms. Leykin said they are in budgeting season. She noted it is almost finalized, and there are some changes.

Peers

Ms. Leykin shared HUD conducted an audit at the end of August, and results have not yet been received.

She noted the Maintenance Staff member has returned, and everything is back to normal.

A resident moved out, and that vacancy should be filled by the end of September.

It is recommended to invest funds in this account. Planner Coleman stated Staff requested the 5-year update to review funds, interest rates, etc.

Ravinia

Ms. Leykin stated it was recommended not to take funds out of reserves anymore due to the roof replacement. She expressed there isn't enough cash flow.

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

Acting Chair Gonzalez asked:

- if there are any other surprises regarding expenses. Ms. Leykin replied the roof was not a surprise. Other expenses totaled \$100,000. She stated monies needed in the future will be taken from the operating budget.
- about the union expenses. Ms. Leykin said they are paying union fees for 2 employees.

Peers & Ravinia

Ms. Leykin advised a 5-year plan for both properties is forthcoming.

- Sunset Woods Financials

Commissioner Shapiro Kopin stated at the recent condo Board Meeting, the renters are all satisfied. The major topics were 3 amendments on:

- parking spaces
- clarification on those who may live with residents
- a new Condition regarding no smoking or vaping in the building

She stated all amendments were accepted.

The Building Manager will now be working with Westwood 360, the new management company.

- Housing Trust Fund (HTF) Financials

Senior Planner Coleman advised there is nothing outstanding.

- Other Association Business

Senior Planner Coleman advised there is nothing outstanding.

OLD BUSINESS

1. Continued Final Inclusionary Housing Application and Findings of Fact for the Walton Condominium Development at 1632-1646 Second Street

Planner Markle reviewed the plan:

- Site Plan & Overview
 - 5 story, 19-unit luxury condo building
- Inclusionary Information
 - \$222,480 payment-in-lieu
 - By-right \$37,080 payment for partial 0.2 unit
 - Requested \$185,400 payment-in-lieu to omit 1 of the required 3.2 units
 - \$100,000 public benefit
 - total \$322,480 contribution to the Housing Trust Fund
- Requested Departures from the Code
 - 2 inclusionary units to be stacked on the first and second floors

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

- July 2, 2025, Regular HC Meeting Consideration
- August 6, 2025, Regular HC Meeting Consideration
- August 25, 2025, Special HC Meeting Consideration
 - \$100,000 public benefit remains (and is not required)
- Amended Floor Plans
- Applicant Response
- Inclusionary Unit 102 Floor Plan
- Inclusionary Unit 203 Floor Plan
- Previous Unit Proportion Mix
- Current Unit Proportion Mix
- Unit Matrix
- Summary of Final Inclusionary Housing Plan
 - payment-in-lieu of \$185,400 to omit 1 of the required 3.2 units required
 - by-right payment-in-lieu of \$37,080 for the partial 0.2 units

Commissioner Shapiro Kopin asked and Senior Planner Coleman verified there is 1 departure from the code and 1 recommendation to City Council of \$185,400.

Mark Muller, President with Fulton Developers, explained the updates:

- adjustment from a 2-bedroom to a 3-bedroom unit
- affordable units are vertically stacked on the first and second floors (due to structural integrity, planning efficiency)

Mr. Muller summarized the above is in tandem with the intent of the code and good building design.

Acting Chair Gonzalez asked if there are audience members who wish to speak. There was no one.

Commissioner Farris moved to approve the Final Inclusionary Plan and Findings of Fact with 1 departure from the code and 1 recommendation to City Council of \$185,400 payment-in-lieu to omit 1 of the required 3.2 units while acknowledging a \$100,000 public benefit to the HTF. Commissioner Shapiro Kopin seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Senior Planner Coleman declared that the motion passed unanimously.

Councilmember Tapia & Corporation Counsel Passman arrived at 7:01 p.m.

2. Re-Execution of CPAH 2025 Operating Grant Q2 Drawdown

Senior Planner Coleman advised this needs to be resigned due to a small adjustment.

Commissioner Shapiro Kopin moved to approve the revised CPAH 2025 Operating Grant Q2 Drawdown. Commissioner Rosen seconded the motion

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Senior Planner Coleman declared that the motion passed unanimously.

NEW BUSINESS

1. Resolution Approving Wolbright Development Minor Amendment

Senior Planner Coleman advised this development is still under construction:

- Aerial View – 23 units
- Project Overview (no changes)
 - RM-2
- Proposed Amendment
 - unit count reduced from 24 to 23
 - payment-in-lieu is now \$111,240
- Floor Plan Change
- Approved Inclusionary Information
- Commission Consideration

Acting Chair Gonzalez asked if there is room to build another smaller apartment. Senior Planner Coleman noted the Applicant is combining 2 units into 1.

Mark Muller, President with Fulton Developers, advised this began 1 ½ years ago. They learned the market condition changed and explained same.

Acting Chair Gonzalez asked if there are audience members who wish to speak. There was no one.

Commissioner Shapiro Kopin moved to accept the revised agreement with a lower payment-in-lieu fee. Commissioner Farris seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Senior Planner Coleman declared that the motion passed unanimously.

2. Resolution Approving 425 Bloom Standstill Agreement

Senior Planner Coleman shared this was a request of the current owner. Corporation Counsel Passman ensured an agreed-upon document.

Commissioner Shapiro Kopin asked if, when the buyer sells the loan, the buyer will keep the affordable units in perpetuity.

Petitioner, Dave Schwartz, on behalf of the current owner replied – yes.

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

Corporation Counsel Passman said covenants must be recorded as property. He noted Fannie Mae could not accept 1 provision and explained same; a limited concession.

Acting Chair Gonzalez asked if there are audience members who wish to speak. There was no one.

Commissioner Farris moved to approve the Resolution for 425 Bloom. Commissioner Rosen seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Senior Planner Coleman declared that the motion passed unanimously.

3. Resolution Approving 2026 Housing Commission Regular Meeting Schedule

Senior Planner Coleman advised this was distributed to the HC.

Commissioner Rosen moved to approve the Resolution for the 2026 HC Regular Meeting Schedule. Commissioner Farris seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Senior Planner Coleman declared that the motion passed unanimously.

Councilperson Tapia departed the meeting at 7:18 p.m.

OTHER BUSINESS

1. Annual Corporation Counsel Legal/OMA Commissioner Training

Corporation Counsel Hart Passman offered a presentation:

- Statutory & Legal Authority
- City Code Provision
- City Council Oversight
- Commission Attendance Requirements
- Open Meetings Act
 - Procedure
 - Email & Online Communication
 - Public Forums & Social Media
 - Openness
 - Agenda
 - Training Requirements
 - Enforcement
- Freedom of Information Act/FOIA
 - General Rule
 - Private Email & Text Messages

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

- Closed Sessions
 - Procedure
- Roberts Rules of Order
 - Procedure
 - Motions
 - Motions to Continue & Table
 - Reconsideration
 - Procedure – Public Comment
- Ethics
 - City Guidelines
 - Ethics Guidelines
 - Ethics Enforcement

2. Next Housing Commission Meeting, Wednesday, October 8, 2025

Senior Planner Coleman advised he would not be in attendance. He noted Planner Markle would run the meeting.

Commissioner Shapiro Kopin advised that the April 1, 2026, HC meeting date may interfere with Passover.

Commissioner Beasley departed the meeting at 8:10 p.m.

Commissioner Farris moved to reconsider the Resolution for the 2026 HC Meeting Schedule. Commissioner Rosen seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Acting Chair Gonzalez declared that the motion passed unanimously.

Commissioner Rosen moved to continue the discussion of the Resolution for the 2026 HC Meeting Schedule to the next HC meeting on October 8, 2025. Commissioner Farris seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Acting Chair Gonzalez declared that the motion passed unanimously.

Commissioner Shapiro Kopin asked about creating an eviction policy and moving that forward. Senior Planner Coleman said he would speak with his colleagues to see if something can be drafted.

She asked for Planner Markle's contact information. Senior Planner Coleman said her email address is on all of the HC emails.

ADJOURNMENT

**MINUTES OF A REGULAR MEETING OF
HOUSING COMMISSION
OF THE CITY OF HIGHLAND PARK, ILLINOIS**

Commissioner Shapiro Kopin moved to adjourn at 8:13 p.m. Commissioner Farris seconded the motion.

On a roll call vote

Voting Yea: Acting Chair Gonzalez; Commissioners Beasley, Farris, Rosen, & Shapiro Kopin

Voting Nay: None

Acting Chair Gonzalez declared that the motion passed unanimously.

Respectfully Submitted,

Gale Cerabona
Recorder

**MINUTES OF A REGULAR MEETING ON AUGUST 6, 2025, & A SPECIAL MEETING ON AUGUST 25, 2025,
WERE APPROVED WITH CORRECTIONS.**

DRAFT



MEMORANDUM

TO: Highland Park Housing Commission
FROM: Irina Leykin and Harold Eich
RE: September 2025 Management Report and August 2025 Financials
DATE: September 26, 2025

FRANK B. PEERS

Operations

- Lake County Housing Authority inspection passed.
- Management and occupancy review was conducted by NHC (HUD administrator) on August 28th, Overall rating is Satisfactory, score is 76.
- 2026 Budget was finalized and submitted for review.

Occupancy

- At present, there is one vacancy.

Financial

- Net Operating Income (NOI) in August was positive to budget by \$32.99 MTD and YTD NOI was positive to budget by \$13,190.99. Cash carry over was at \$1,158,982.58.
- Debt Service Coverage Ratio for August was 2.34.

Income

- Income was positive to budget MTD by \$502.01 and negative (\$5,066.25) YTD.

Expense

- Expense line items which were significantly over budget (more than \$1,000 YTD) include:
 - Vacancy loss – YTD due to a high (5) unit turnover rate.
 - Legal expense – YTD variance due to Union complaint for the previous periods when the property didn't have maintenance. Fees were still due to the Union.
 - Bad debts – YTD variance due to former tenant balance write off.
 - Temp maintenance contractor – MTD & YTD variance due to employing temporary maintenance while staff is on leave from May until August. The account is partially offset by positive variance in Repairs payroll account.
 - Union benefits – YTD variance due to 2024 fees paid in 2025.
 - Miscellaneous repair contractors – YTD variance due to irrigation repairs and 2024 invoice for preventative maintenance of entrance system.
 - Security Contractor - Variance due to FireWatch service expenses while the fire panel was disabled.



- Repair and Maintenance Supplies – YTD variance due to replacement of faucets, cartridges revealed during internal inspection. The account is offset by positive variance in Plumbing account as most works are completed in-house.
- HVAC – YTD variance due to major repairs to Boiler#2; frozen pipe repair; replaced fan motor on roof unit; condenser replacement for the elevator cooling system.
- Fire protection – MTD variance is due to costs \$2377 to repair fire panel.
- Decorating (unit turns) – YTD variance due to more unit turns than budgeted, doors and floorings required replacement, painting.
- Carpet and tyle – YTD variance due to 6 units requiring replacement and hallway replacement after water damage.
- Property and liability insurance - Wind insurance wasn't part of budget. Wind insurance overlapped with timing from 2024-2025 vs 2025-2026. In 2024-2025 Wind insurance started from October vs in 2025-2026 it started from August 2025.

Social Programming

- Yoga class on Thursdays.
- Social Services Coordinator works 2 days a week to assist residents of Frank B Peers Senior Housing.

RAVINIA HOUSING

Operations

- Replacement Reserve requests will not be submitted as the property is saving funds for roof replacement at Pleasant in 2028.
- Management and occupancy review was successfully closed.
- Additional landscaping is required to level the ground where excavation works were completed to address the underground leak. The cost is approximately \$2,500.
- 2026 Budget was finalized and submitted for review.

Occupancy

- At present, there are no vacancies.

Financial

- Net Operating Income (NOI) in August was negative to budget by (\$4,954.57) MTD and YTD NOI was negative to budget by (\$15,300.29). Cash carry over was at \$25,545.89.
- Debt Service Coverage Ratio for August was 1.95.

Income

- Income was negative to budget MTD by (\$1,474.19) and negative to budget by (\$1,229.71) YTD.

Expense

- Expense line items which were significantly over budget (more than \$1,000 YTD) include:



- Legal expense – MTD and YTD due to 2 evictions.
- Consulting/study costs – YTD negative variance due processing invoice for 2024 for Lead risk assessment.
- Miscellaneous administrative expenses – YTD hotel charges for relocating a tenant that required replacement of bathtub.
- Temp maintenance contractor - MTD & YTD variance due to employing temporary maintenance while staff is on leave from May until August. The account is partially offset by positive variance in Repairs payroll account.
- Miscellaneous repair contractors –YTD due to lead abatement at St. Johns.
- Water – YTD negative variance due to underground water leak at 2755 St. Johns, the property paid water bills until pipe replacement.
- HVAC – YTD due to condenser motor replacement at Pleasant.
- Plumbing repairs – YTD negative variance due to laundry drain line being clogged at 747 Pleasant Avenue, pump pit.
- Capital expenditures – YTD negative variance due to furnace and pit pumps replacement, fire bots deposit.
- Bath rehab – YTD negative variance due to urgent bath restoration due to leak at St. Johns. The tenant was placed in a hotel for 5 days while bathtub was scheduled to be replaced.

Accounts Receivable Update

August 2025

Frank B. Peers (68 units)

Tenant A/R decreased from \$197.09 at the end of July to \$160.15 at the end of August.

Subsidy A/R decreased from \$4,064.00 at the end of July to \$3,324c.00 at the end of August.

Tenant delinquency includes:

Current delinquency: \$297 (7 tenants)

Ravinia Housing (17 units)

Tenant A/R increased from \$6,745.80 at the end of July to \$6,990.80 at the end of August.

Subsidy A/R decreased from \$455.00 at the end of July to \$86.00 at the end of August.

Tenant delinquency includes:

Current delinquency: \$601 (3 tenants)

30-day delinquency: \$601 (3 tenants)

60-day delinquency: \$433 (3 tenants)

90+ days delinquency: \$5,630 (3 tenants)

2 tenants have HUD repayment plans, 2 tenants are in legal.

****Note****

These charges fluctuate from month to month. If a resident pays rent late or not at all, it causes the Tenant A/R to increase the following month.

With regard to the subsidy A/R, we request the rent from HUD, 1 month in advance. For Example: On July 1st, we send our HAP/Voucher subsidy request to HUD, for the month of June. Because of this, activities like move-ins, move-outs or certifications, will affect the subsidy A/R balance; causing it to increase or decrease. Tenants that have entered into repayment agreements would create A/R balances for either the tenant or subsidy ledgers as well, as the property is required to pay back the incorrect amount received by HUD due to the error, and then collect that amount directly from the resident as part of their repayment agreement.

FRANK B. PEERS HOUSING Balance Sheet

	Month Ending 06/30/25	Month Ending 07/31/25 Actual	Month Ending 08/31/25 Actual
ASSETS			
Current Assets			
1110-0000 - Petty Cash	200.00	200.00	200.00
1121-0000 - Cash - Operating	1,199,773.17	1,235,719.04	1,158,982.58
1130-0000 - Tenant/member accounts receivable	234.06	197.09	160.15
1131-0000 - Accounts receivable - subsidy	2,762.00	4,064.00	3,324.00
1240-0000 - Prepaid property and liability insurance	12,742.40	2,205.47	105,132.79
Total Current Assets	<u>1,215,711.63</u>	<u>1,242,385.60</u>	<u>1,267,799.52</u>
Other Assets			
1290-0000 - Misc Prepaid Expenses	556.35	611.52	666.69
1192-0000 - Tenant Sec Dep	33,134.21	33,432.02	33,730.70
1310-0000 - Real estate tax escrow	21,258.95	21,485.02	21,485.02
1311-0000 - Insurance escrow	47,319.15	52,756.92	57,809.80
1330-0000 - Debt Service Escrow	163,917.18	165,690.56	165,690.56
1140-0000 - Accounts Receivable - Other	14,974.14	14,974.14	14,974.14
1320 - Replacement Reserve	213,890.67	218,118.33	220,118.33
1340 - Residual Receipt	15,360.32	15,523.66	15,523.66
Total Other Assets	<u>510,410.97</u>	<u>522,592.17</u>	<u>529,998.90</u>
Fixed Assets			
1420-0000 - Building	1,796,875.15	1,796,875.15	1,796,875.15
1420-0001 - Building Improvements	2,333,053.52	2,333,053.52	2,333,053.52
1430-0000 - Land Improvements	1,535,414.79	1,535,414.79	1,535,414.79
1440-0000 - Building Equipment Portable	189,686.00	189,686.00	189,686.00
1450-0000 - Furniture for project/tenant use	753,283.40	753,283.40	753,283.40
1497-0000 - Site improvements	363,370.04	363,370.04	363,370.04
4120-0000 - Accum depr - buildings	(4,915,281.03)	(4,915,281.03)	(4,915,281.03)
1498-0000 - Current F/A	26,650.36	26,650.36	27,294.59
Total Fixed Assets	<u>2,083,052.23</u>	<u>2,083,052.23</u>	<u>2,083,696.46</u>
Financing Costs			
1900-0001 - Deferred Financing Costs	192,398.85	192,398.85	192,398.85
1999-0000 - Accum Amort - Bond Costs	(153,575.22)	(153,575.22)	(153,575.22)
Total Financing Costs	<u>38,823.63</u>	<u>38,823.63</u>	<u>38,823.63</u>
Partnership Assets			
1701-0000 - Cash - Partnership	14,844.86	14,844.86	14,844.86
1703-0000 - Partnership Receivable	45,681.19	45,681.19	45,681.19
Total Partnership Assets	<u>60,526.05</u>	<u>60,526.05</u>	<u>60,526.05</u>

FRANK B. PEERS HOUSING Balance Sheet

	Month Ending 06/30/25	Month Ending 07/31/25 <small>Actual</small>	Month Ending 08/31/25 <small>Actual</small>
1702 Partnership MM			
1702-0000 - Partnership MM	747.59	94.34	94.34
Total 1702 Partnership MM	<u>1,076,516.52</u>	<u>1,076,610.86</u>	<u>1,076,705.20</u>
Total Assets	4,985,041.03	5,023,990.54	5,057,549.76

FRANK B. PEERS HOUSING Balance Sheet

	Month Ending 06/30/25	Month Ending 07/31/25 <small>Actual</small>	Month Ending 08/31/25 <small>Actual</small>
Liabilities & Equity			
Current Liabilities			
2110-0000 - Accounts payable	5,284.81	10,708.83	9,756.20
2114-0000 - 401K Payable	280.67	280.67	280.67
2120-0000 - Accrued wages and p/r taxes payable	5,773.64	5,773.64	5,773.64
2130-0000 - Accrued interest - mortgage	11,729.74	11,659.59	11,589.09
2180-0000 - Misc current liabilities	18,779.69	12,205.45	13,634.73
Total Current Liabilities	41,848.55	40,628.18	41,034.33
Non-Current Liabilities			
2320-0000 - Mortgage Payable (long term)	145,610.19	131,369.07	117,057.80
2190-0000 - Misc Clearing	545.53	545.53	545.53
2191-0000 - Security deposits-residential	21,977.00	22,196.00	22,474.00
2191-0001 - Pet Deposit	900.00	900.00	900.00
2210-0000 - Prepaid Rent	641.57	449.63	294.68
2211-0000 - Prepaid HUD	16,303.00	19,013.00	13,019.00
2320-1000 - Mortgage payable - 2nd note	2,290,000.00	2,290,000.00	2,290,000.00
Total Non-Current Liabilities	2,475,977.29	2,464,473.23	2,444,291.01
Owner's Equity			
3100-0000 - Limited Partners Equity	2,370,665.90	2,370,665.90	2,370,665.90
3209-0000 - Prior Year Retained Earnings	(183,281.23)	(183,281.23)	(183,281.23)
3210-0000 - Retained earnings	226,000.57	279,830.52	331,504.46
Current Month Earnings	53,829.95	51,673.94	53,335.29
Total Owner's Equity	2,467,215.19	2,518,889.13	2,572,224.42
Total Liability & Owner Equity	4,985,041.03	5,023,990.54	5,057,549.76

FRANK B. PEERS HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 08/31/25			Year To Date 08/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
GROSS OPERATING INCOME							
RESIDENTIAL RENTAL INCOME							
5120-0000 - Apartment rent	20,889.00	121,710.00	(100,821.00)	177,486.00	973,680.00	(796,194.00)	1,460,520.00
5121-0000 - Tenant assistant payments	100,821.00	0.00	100,821.00	796,194.00	0.00	796,194.00	0.00
5140-0000 - Commercial base rent	60.00	60.00	0.00	480.00	480.00	0.00	720.00
TOTAL RESIDENTIAL RENTAL INCOME	121,770.00	121,770.00	0.00	974,160.00	974,160.00	0.00	1,461,240.00
VACANCIES & ADJUSTMENTS							
5220-0000 - Vacancy loss - apartments	0.00	(917.00)	917.00	(10,120.00)	(7,336.00)	(2,784.00)	(11,004.00)
5123-3000 - Loss To Lease	(253.00)	0.00	(253.00)	(2,029.00)	0.00	(2,029.00)	0.00
TOTAL VACANCIES & ADJUSTMENTS	(253.00)	(917.00)	664.00	(12,149.00)	(7,336.00)	(4,813.00)	(11,004.00)
OTHER INCOME							
5910-0000 - Laundry income	0.00	166.67	(166.67)	1,348.65	1,333.36	15.29	2,000.04
5920-0000 - Nsf check fee	0.00	0.00	0.00	75.00	0.00	75.00	0.00
5922-0000 - Late fees	7.00	10.00	(3.00)	7.00	80.00	(73.00)	120.00
5938-0000 - Cleaning Fee/Turnover	0.00	0.00	0.00	73.01	0.00	73.01	0.00
5945-0000 - Damages	0.00	0.00	0.00	736.00	0.00	736.00	0.00
5980-0000 - Administrative Fees	0.00	0.00	0.00	(35.00)	0.00	(35.00)	0.00
5990-0000 - Misc other income	5.00	0.00	5.00	2,246.92	0.00	2,246.92	0.00
5410-0000 - Interest Income Project Operations	2.68	0.00	2.68	21.17	0.00	21.17	0.00
5413-0000 - Interest income - escrow	0.00	0.00	0.00	13,879.73	17,192.37	(3,312.64)	22,923.16
TOTAL OTHER INCOME	14.68	176.67	(161.99)	18,352.48	18,605.73	(253.25)	25,043.20
GROSS OPERATING INCOME	121,531.68	121,029.67	502.01	980,363.48	985,429.73	(5,066.25)	1,475,279.20
ADVERTISING & RENTING EXPENSE							
6211-0000 - Marketing/Promotions/Advertising	0.00	50.00	50.00	427.72	970.00	542.28	1,170.00
6253-0000 - Credit Report Fees	0.00	34.00	34.00	179.00	272.00	93.00	408.00
TOTAL ADVERTISING & RENTING EXPENSE	0.00	84.00	84.00	606.72	1,242.00	635.28	1,578.00
ADMINISTRATIVE EXPENSE							
6311-0000 - Office supplies	140.90	316.00	175.10	1,593.56	2,528.00	934.44	3,792.00
6316-0000 - Office Equipment	327.74	455.00	127.26	3,142.50	3,640.00	497.50	5,460.00
6320-0000 - Management fee	6,040.16	6,471.75	431.59	50,201.12	51,774.00	1,572.88	77,661.00
6340-0000 - Legal Expense - Project	0.00	0.00	0.00	3,614.44	0.00	(3,614.44)	0.00
6350-0000 - Audit Expense	0.00	0.00	0.00	8,970.00	17,900.00	8,930.00	17,900.00
6352-0000 - Computer Fees	0.00	0.00	0.00	(1,204.25)	0.00	1,204.25	0.00
6360-0000 - Telephone/Internet/Cable/Cellphones	553.00	1,875.00	1,322.00	5,153.63	15,000.00	9,846.37	22,500.00
6360-0001 - Answering Service/ Pagers	137.90	41.67	(96.23)	745.33	333.36	(411.97)	500.04
6365-0000 - Training & Education Expense	0.00	0.00	0.00	783.74	2,200.00	1,416.26	2,200.00
6370-0000 - Bad debts	0.00	0.00	0.00	2,944.95	1,200.00	(1,744.95)	1,600.00
6371-0000 - Fees Dues & Contributions	0.00	0.00	0.00	1,241.20	1,800.00	558.80	1,800.00
6380-0000 - Consulting/study costs	0.00	0.00	0.00	378.00	3,000.00	2,622.00	3,000.00
6390-0000 - Misc administrative expenses	387.53	190.00	(197.53)	2,991.05	1,520.00	(1,471.05)	2,280.00
6391-0000 - Property Management Software Fees	219.16	135.00	(84.16)	2,690.50	1,070.00	(1,620.50)	1,610.00
6392-0000 - Computer Supplies/Data Processing	65.43	0.00	(65.43)	485.94	300.00	(185.94)	500.00
6395-0000 - Tenant Retention	0.00	400.00	400.00	93.70	3,200.00	3,106.30	4,800.00
6431-0000 - Travel & Expense Reimbursement	45.50	0.00	(45.50)	334.57	350.00	15.43	600.00

FRANK B. PEERS HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 08/31/25			Year To Date 08/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6851-0000 - Bank Service Fees	0.00	17.00	17.00	45.29	136.00	90.71	204.00
6860-0000 - Security Deposit Interest	0.08	6.00	5.92	0.73	44.00	43.27	68.00
TOTAL ADMINISTRATIVE EXPENSE	7,917.40	9,907.42	1,990.02	84,206.00	105,995.36	21,789.36	146,475.04
PAYROLL & RELATED COSTS							
6310-0000 - Office salaries	7,393.32	7,157.00	(236.32)	61,941.13	60,835.00	(1,106.13)	93,042.00
6491-0000 - Temp Maintenance Contractor	3,811.77	0.00	(3,811.77)	13,358.51	0.00	(13,358.51)	0.00
6510-0000 - Janitor and cleaning payroll	3,202.67	2,831.00	(371.67)	25,634.89	24,063.00	(1,571.89)	36,802.00
6540-0000 - Repairs payroll	0.00	3,658.00	3,658.00	24,189.71	31,092.00	6,902.29	47,552.00
6900-0000 - Social Service Coordinator	1,597.33	2,620.75	1,023.42	10,238.82	20,966.00	10,727.18	31,449.00
6715-0000 - Payroll Taxes	866.82	1,047.00	180.18	10,805.40	10,864.00	58.60	15,614.00
6722-0000 - Workers compensation	295.83	607.00	311.17	3,134.40	4,691.00	1,556.60	7,119.00
6723-0000 - Employee Health Ins/Other Benefits	725.57	772.00	46.43	7,779.46	6,118.00	(1,661.46)	9,286.00
6724-0000 - Union Benefits	2,672.01	2,341.58	(330.43)	21,376.08	18,732.64	(2,643.44)	28,098.96
6726-0001 - Contingency	0.00	0.00	0.00	3,600.00	3,600.00	0.00	4,080.00
TOTAL PAYROLL & RELATED COSTS	20,565.32	21,034.33	469.01	182,058.40	180,961.64	(1,096.76)	273,042.96
OPERATING EXPENSES							
6515-0000 - Janitors and cleaning supplies	254.56	283.00	28.44	2,306.59	2,264.00	(42.59)	3,396.00
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	500.00	500.00	1,000.00
6519-0000 - Exterminating Contract	352.00	146.00	(206.00)	941.00	1,168.00	227.00	1,752.00
6520-0000 - Miscellaneous Repair Contractors	3,560.21	833.33	(2,726.88)	16,514.97	6,666.64	(9,848.33)	9,999.96
6525-0000 - Rubbish removal	539.66	550.00	10.34	5,369.38	4,400.00	(969.38)	6,600.00
TOTAL OPERATING EXPENSES	4,706.43	1,812.33	(2,894.10)	25,131.94	14,998.64	(10,133.30)	22,747.96
UTILITIES							
6450-0000 - Electricity	2,239.06	1,900.00	(339.06)	12,385.58	13,650.00	1,264.42	20,490.00
6451-0000 - Water & Sewer	2,277.26	2,782.50	505.24	16,421.11	22,260.00	5,838.89	33,390.00
6452-0000 - Gas	(48.61)	1,000.00	1,048.61	16,731.66	18,800.00	2,068.34	31,300.00
TOTAL UTILITIES	4,467.71	5,682.50	1,214.79	45,538.35	54,710.00	9,171.65	85,180.00
MAINTENANCE EXPENSES							
6530-0100 - Security Contractor	0.00	0.00	0.00	4,303.75	0.00	(4,303.75)	0.00
6530-0200 - Security Services	0.00	0.00	0.00	187.22	0.00	(187.22)	0.00
6536-0000 - Ground supplies & Equipment Repairs	0.00	0.00	0.00	682.58	500.00	(182.58)	1,000.00
6537-0000 - Grounds Contractor (Landscape)	730.75	1,600.00	869.25	3,594.40	8,000.00	4,405.60	11,000.00
6541-0000 - Repair & Maintenance Supplies	644.42	875.00	230.58	12,678.41	7,000.00	(5,678.41)	10,500.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	1,427.11	450.00	(977.11)	4,726.82	4,600.00	(126.82)	7,400.00
6546-0000 - Heating/Cooling/Boiler Contract Repair & Supplies	0.00	1,833.33	1,833.33	19,035.53	14,666.64	(4,368.89)	21,999.96
6548-0000 - Snow removal	0.00	0.00	0.00	2,966.25	2,967.00	0.75	12,368.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	0.00	0.00	0.00	7,631.52	5,800.00	(1,831.52)	5,800.00
6560-0001 - Decorating (Common areas - by Contractor)	0.00	0.00	0.00	1,500.00	1,500.00	0.00	3,000.00
6563-0000 - Window Covering	0.00	0.00	0.00	598.22	300.00	(298.22)	600.00
6581-0000 - Window Washing	0.00	0.00	0.00	0.00	2,700.00	2,700.00	2,700.00
6582-0000 - Fire Protection & Fire Equipment	2,377.54	0.00	(2,377.54)	14,406.56	16,500.00	2,093.44	16,500.00
6595-0000 - Plumbing Repairs	1,650.00	1,666.67	16.67	2,793.35	13,333.36	10,540.01	20,000.04
6596-0000 - Floor Repairs/Cleaning	0.00	0.00	0.00	0.00	900.00	900.00	1,800.00
6598-0000 - Roof Repairs	250.00	0.00	(250.00)	250.00	250.00	0.00	250.00
TOTAL MAINTENANCE EXPENSES	7,079.82	6,425.00	(654.82)	75,354.61	79,017.00	3,662.39	114,918.00

FRANK B. PEERS HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 08/31/25			Year To Date 08/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
TAXES AND INSURANCE							
6720-0000 - Property and liability insurance	11,460.50	10,782.58	(677.92)	85,219.01	79,447.61	(5,771.40)	122,577.93
TOTAL TAXES AND INSURANCE	<u>11,460.50</u>	<u>10,782.58</u>	<u>(677.92)</u>	<u>85,219.01</u>	<u>79,447.61</u>	<u>(5,771.40)</u>	<u>122,577.93</u>
TOTAL OPERATING EXPENSES	56,197.18	55,728.16	(469.02)	498,115.03	516,372.25	18,257.22	766,519.89
NET OPERATING INCOME (LOSS)	65,334.50	65,301.51	32.99	482,248.45	469,057.48	13,190.97	708,759.31
FINANCIAL EXPENSES							
6820-0000 - Mortgage interest	11,589.10	11,589.10	0.00	94,667.52	94,667.52	0.00	140,311.95
6850-0000 - Mortgage Service Fee	504.45	504.45	0.00	4,117.86	4,117.88	0.02	6,105.72
TOTAL FINANCIAL EXPENSES	<u>12,093.55</u>	<u>12,093.55</u>	<u>0.00</u>	<u>98,785.38</u>	<u>98,785.40</u>	<u>0.02</u>	<u>146,417.67</u>
NET OPER INC/(LOSS) BEFORE CAP. EXP.	53,240.95	53,207.96	32.99	383,463.07	370,272.08	13,190.99	562,341.64
Partnership Income							
8005-0000 - Mortgagor Entity Income	94.34	0.00	94.34	2,036.68	0.00	2,036.68	0.00
8010-0000 - Other Entity Expense	0.00	0.00	0.00	(660.00)	0.00	(660.00)	0.00
Total Partnership Activity	<u>94.34</u>	<u>0.00</u>	<u>94.34</u>	<u>1,376.68</u>	<u>0.00</u>	<u>1,376.68</u>	<u>0.00</u>
NET INCOME (LOSS)	53,335.29	53,207.96	127.33	384,839.75	370,272.08	14,567.67	562,341.64
Cash Flow - Financing Activities							
7104-0000 - Replacement Reserve	2,000.00	2,000.00	0.00	16,000.00	16,000.00	0.00	24,000.00
7108-0000 - Mortgage Payable (long term)	14,311.27	14,311.27	0.00	112,545.02	112,545.03	0.01	170,498.59
Total Cash Flow - Financing Activities	<u>16,311.27</u>	<u>16,311.27</u>	<u>0.00</u>	<u>128,545.02</u>	<u>128,545.03</u>	<u>0.01</u>	<u>194,498.59</u>
CAPITAL EXPENDITURES & ESCROWS							
6991-0000 - Capital expenditures	0.00	0.00	0.00	7,697.00	16,800.00	9,103.00	16,800.00
6991-0005 - Bath - Rehab	0.00	0.00	0.00	5,900.00	6,000.00	100.00	6,000.00
6991-0032 - Elevator	0.00	0.00	0.00	190.00	0.00	(190.00)	0.00
6993-0001 - Appliances	644.23	0.00	(644.23)	3,387.99	3,000.00	(387.99)	5,000.00
6994-0000 - Carpet & tile	0.00	0.00	0.00	10,119.60	3,500.00	(6,619.60)	5,500.00
TOTAL CAPITAL EXPENDITURES & ESCROWS	<u>644.23</u>	<u>0.00</u>	<u>(644.23)</u>	<u>27,294.59</u>	<u>29,300.00</u>	<u>2,005.41</u>	<u>33,300.00</u>
GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS	<u>36,379.79</u>	<u>36,896.69</u>	<u>(516.90)</u>	<u>229,000.14</u>	<u>212,427.05</u>	<u>16,573.09</u>	<u>334,543.05</u>
Debt Service Coverage Ratio	<u>2.34</u>	<u>2.34</u>	<u>(0.00)</u>	<u>2.16</u>	<u>2.10</u>	<u>0.06</u>	<u>2.12</u>

RAVINIA HOUSING Balance Sheet

	Month Ending 06/30/25	Month Ending 07/31/25 Actual	Month Ending 08/31/25 Actual
ASSETS			
Current Assets			
1110-0000 - Petty Cash	628.40	628.40	628.40
1121-0000 - Cash - Operating	1,508.97	8,618.89	25,545.89
1130-0000 - Tenant/member accounts receivable	6,928.84	6,745.80	6,990.80
1131-0000 - Accounts receivable - subsidy	7,497.00	455.00	86.00
1240-0000 - Prepaid property and liability insurance	8,075.95	4,221.24	37,673.94
1250-0000 - Prepaid Mortgage Insurance	992.37	882.11	771.85
Total Current Assets	<u>25,631.53</u>	<u>21,551.44</u>	<u>71,696.88</u>
Other Assets			
1290-0000 - Misc Prepaid Expenses	134.86	148.61	162.36
1192-0000 - Tenant Sec Dep	8,290.83	8,281.53	8,272.19
1311-0000 - Insurance escrow	38,646.67	42,483.76	5,222.01
1312-0000 - Mortgage Insurance Escrow	601.01	715.71	830.41
1320 - Replacement Reserve	38,570.27	40,252.53	22,939.58
Total Other Assets	<u>86,243.64</u>	<u>91,882.14</u>	<u>37,426.55</u>
Fixed Assets			
1420-0000 - Building	1,048,224.20	1,048,224.20	1,048,224.20
1420-0001 - Building Improvements	348,174.44	348,174.44	348,174.44
1430-0000 - Land Improvements	327,439.75	327,439.75	327,439.75
1450-0000 - Furniture for project/tenant use	464,270.70	464,270.70	464,270.70
1497-0000 - Site improvements	255,866.77	255,866.77	255,866.77
1499-0000 - Accumulated Depreciation	13,201.56	13,201.56	13,201.56
4120-0000 - Accum depr - buildings	(2,234,964.46)	(2,234,964.46)	(2,234,964.46)
1498-0000 - Current F/A	43,195.08	43,195.08	45,751.48
Total Fixed Assets	<u>265,408.04</u>	<u>265,408.04</u>	<u>267,964.44</u>
Financing Costs			
1900-0001 - Deferred Financing Costs	62,658.71	62,658.71	62,658.71
1999-0000 - Accum Amort - Bond Costs	(26,983.30)	(26,983.30)	(26,983.30)
Total Financing Costs	<u>35,675.41</u>	<u>35,675.41</u>	<u>35,675.41</u>
Partnership Assets			
1701-0000 - Cash - Partnership	176,037.64	176,060.07	176,081.05
Total Partnership Assets	<u>176,037.64</u>	<u>176,060.07</u>	<u>176,081.05</u>
Total Assets	<u>588,996.26</u>	<u>590,577.10</u>	<u>588,844.33</u>

RAVINIA HOUSING Balance Sheet

	Month Ending 06/30/25	Month Ending 07/31/25 <small>Actual</small>	Month Ending 08/31/25 <small>Actual</small>
Liabilities & Equity			
Current Liabilities			
2110-0000 - Accounts payable	24,254.60	18,230.90	8,773.71
2120-0000 - Accrued wages and p/r taxes payable	1,317.53	1,317.53	1,317.53
2130-0000 - Accrued interest - mortgage	1,112.09	1,108.35	1,104.59
2131-0000 - Accrued Interest Bank Loans	1,165.11	1,165.11	1,165.11
2131-0001 - Accrued Interest - 2nd Note	10,498.21	10,498.21	10,498.21
2180-0000 - Misc current liabilities	839.54	1,180.21	1,180.21
Total Current Liabilities	39,187.08	33,500.31	24,039.36
Non-Current Liabilities			
2320-0000 - Mortgage Payable (long term)	296,557.92	295,559.67	294,557.68
2190-0000 - Misc Clearing	888.00	888.00	888.00
2191-0000 - Security deposits-residential	7,606.00	7,606.00	7,606.00
2191-0001 - Pet Deposit	300.00	300.00	300.00
2210-0000 - Prepaid Rent	294.22	252.19	1,226.17
2211-0000 - Prepaid HUD	1,374.00	7,214.00	7,461.00
2320-1000 - Mortgage payable - 2nd note	459,322.72	459,322.72	459,322.72
2390-0000 - Miscellaneous Liability	14,974.14	14,974.14	14,974.14
Total Non-Current Liabilities	781,317.00	786,116.72	786,335.71
Partnership Liabilities			
2901-0000 - Partnership Payable	37,428.48	37,428.48	37,428.48
Total Partnership Liabilities	37,428.48	37,428.48	37,428.48
Owner's Equity			
3100-0000 - Limited Partners Equity	25,462.78	25,462.78	25,462.78
3209-0000 - Prior Year Retained Earnings	(330,965.81)	(330,965.81)	(330,965.81)
3210-0000 - Retained earnings	29,661.39	36,566.73	39,034.62
Current Month Earnings	6,905.34	2,467.89	7,509.19
Total Owner's Equity	(268,936.30)	(266,468.41)	(258,959.22)
Total Liability & Owner Equity	588,996.26	590,577.10	588,844.33

RAVINIA HOUSING

Actual vs Budget Accrual Operating Statement

	Month Ending 08/31/25			Year To Date 08/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
GROSS OPERATING INCOME							
RESIDENTIAL RENTAL INCOME							
5120-0000 - Apartment rent	6,625.00	30,238.00	(23,613.00)	50,457.00	240,296.00	(189,839.00)	361,248.00
5121-0000 - Tenant assistant payments	23,494.00	0.00	23,494.00	189,006.00	0.00	189,006.00	0.00
TOTAL RESIDENTIAL RENTAL INCOME	30,119.00	30,238.00	(119.00)	239,463.00	240,296.00	(833.00)	361,248.00
VACANCIES & ADJUSTMENTS							
5220-0000 - Vacancy loss - apartments	(1,915.00)	(602.08)	(1,312.92)	(5,281.00)	(4,816.64)	(464.36)	(7,224.96)
TOTAL VACANCIES & ADJUSTMENTS	(1,915.00)	(602.08)	(1,312.92)	(5,281.00)	(4,816.64)	(464.36)	(7,224.96)
OTHER INCOME							
5922-0000 - Late fees	0.00	5.00	(5.00)	37.00	40.00	(3.00)	60.00
5990-0000 - Misc other income	0.00	0.00	0.00	300.68	0.00	300.68	0.00
5410-0000 - Interest Income Project Operations	0.66	0.00	0.66	5.49	0.00	5.49	0.00
5413-0000 - Interest income - escrow	20.01	57.94	(37.93)	228.00	463.52	(235.52)	695.28
TOTAL OTHER INCOME	20.67	62.94	(42.27)	571.17	503.52	67.65	755.28
GROSS OPERATING INCOME	28,224.67	29,698.86	(1,474.19)	234,753.17	235,982.88	(1,229.71)	354,778.32
ADVERTISING & RENTING EXPENSE							
6211-0000 - Marketing/Promotions/Advertising	0.00	0.00	0.00	106.93	318.00	211.07	418.00
6253-0000 - Credit Report Fees	122.00	16.67	(105.33)	337.00	133.36	(203.64)	200.04
TOTAL ADVERTISING & RENTING EXPENSE	122.00	16.67	(105.33)	443.93	451.36	7.43	618.04
ADMINISTRATIVE EXPENSE							
6311-0000 - Office supplies	87.71	150.00	62.29	1,136.36	1,200.00	63.64	1,800.00
6316-0000 - Office Equipment	81.94	80.00	(1.94)	785.57	640.00	(145.57)	960.00
6320-0000 - Management fee	1,241.00	827.50	(413.50)	8,950.87	6,620.00	(2,330.87)	9,930.00
6340-0000 - Legal Expense - Project	500.00	0.00	(500.00)	2,167.34	750.00	(1,417.34)	750.00
6350-0000 - Audit Expense	0.00	0.00	0.00	12,310.00	15,600.00	3,290.00	15,600.00
6360-0000 - Telephone/Internet/Cable/Cellphones	485.23	500.00	14.77	3,745.59	4,000.00	254.41	6,000.00
6360-0001 - Answering Service/ Pagers	34.48	0.00	(34.48)	169.12	0.00	(169.12)	0.00
6365-0000 - Training & Education Expense	0.00	0.00	0.00	213.74	950.00	736.26	950.00
6370-0000 - Bad debts	120.00	0.00	(120.00)	6,441.94	5,000.00	(1,441.94)	5,000.00
6371-0000 - Fees Dues & Contributions	0.00	0.00	0.00	(792.20)	510.00	1,302.20	510.00
6380-0000 - Consulting/study costs	83.30	0.00	(83.30)	4,300.80	3,000.00	(1,300.80)	3,000.00
6390-0000 - Misc administrative expenses	147.25	100.00	(47.25)	4,892.40	800.00	(4,092.40)	1,200.00
6391-0000 - Property Management Software Fees	169.04	136.00	(33.04)	1,291.41	1,078.00	(213.41)	1,622.00
6392-0000 - Computer Supplies/Data Processing	36.93	35.00	(1.93)	293.45	280.00	(13.45)	420.00
6395-0000 - Tenant Retention	0.00	0.00	0.00	90.26	0.00	(90.26)	0.00
6431-0000 - Travel & Expense Reimbursement	28.70	0.00	(28.70)	129.30	300.00	170.70	400.00
6851-0000 - Bank Service Fees	85.00	85.00	0.00	725.29	680.00	(45.29)	1,020.00
6860-0000 - Security Deposit Interest	0.00	2.00	2.00	0.30	16.00	15.70	24.00
TOTAL ADMINISTRATIVE EXPENSE	3,100.58	1,915.50	(1,185.08)	46,851.54	41,424.00	(5,427.54)	49,186.00
PAYROLL & RELATED COSTS							
6310-0000 - Office salaries	1,848.34	1,789.00	(59.34)	15,525.69	15,207.00	(318.69)	23,258.00
6491-0000 - Temp Maintenance Contractor	863.04	0.00	(863.04)	2,463.90	0.00	(2,463.90)	0.00
6510-0000 - Janitor and cleaning payroll	800.66	707.00	(93.66)	6,424.64	6,010.00	(414.64)	9,192.00

RAVINIA HOUSING
Actual vs Budget Accrual Operating Statement

	Month Ending 08/31/25			Year To Date 08/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
6540-0000 - Repairs payroll	0.00	914.00	914.00	5,863.33	7,770.00	1,906.67	11,884.00
6900-0000 - Social Service Coordinator	0.00	0.00	0.00	5.40	0.00	(5.40)	0.00
6715-0000 - Payroll Taxes	197.83	260.00	62.17	2,568.50	2,702.00	133.50	3,885.00
6722-0000 - Workers compensation	71.25	150.00	78.75	739.96	1,200.00	460.04	1,800.00
6723-0000 - Employee Health Ins/Other Benefits	224.28	192.00	(32.28)	1,395.21	1,523.00	127.79	2,311.00
6724-0000 - Union Benefits	668.00	585.00	(83.00)	5,344.00	4,680.00	(664.00)	7,020.00
6726-0001 - Contingency	0.00	0.00	0.00	900.00	900.00	0.00	1,020.00
TOTAL PAYROLL & RELATED COSTS	4,673.40	4,597.00	(76.40)	41,230.63	39,992.00	(1,238.63)	60,370.00
OPERATING EXPENSES							
6515-0000 - Janitors and cleaning supplies	31.43	33.33	1.90	67.40	266.64	199.24	399.96
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	500.00	500.00	500.00
6519-0000 - Exterminating Contract	0.00	250.00	250.00	0.00	500.00	500.00	500.00
6520-0000 - Miscellaneous Repair Contractors	0.00	416.67	416.67	6,568.76	3,333.36	(3,235.40)	5,000.04
6525-0000 - Rubbish removal	604.01	637.50	33.49	5,819.83	5,100.00	(719.83)	7,650.00
TOTAL OPERATING EXPENSES	635.44	1,337.50	702.06	12,455.99	9,700.00	(2,755.99)	14,050.00
UTILITIES							
6450-0000 - Electricity	189.20	245.00	55.80	1,637.37	1,960.00	322.63	2,940.00
6451-0000 - Water & Sewer	(355.25)	0.00	355.25	6,550.95	1,500.00	(5,050.95)	2,000.00
6452-0000 - Gas	0.00	33.33	33.33	75.65	266.64	190.99	399.96
TOTAL UTILITIES	(166.05)	278.33	444.38	8,263.97	3,726.64	(4,537.33)	5,339.96
MAINTENANCE EXPENSES							
6530-0200 - Security Services	0.00	0.00	0.00	1,081.92	1,538.00	456.08	1,884.00
6536-0000 - Ground supplies & Equipment Repairs	0.00	0.00	0.00	67.30	300.00	232.70	300.00
6537-0000 - Grounds Contractor (Landscaper)	1,518.25	1,600.00	81.75	6,064.60	6,800.00	735.40	12,000.00
6541-0000 - Repair & Maintenance Supplies	861.85	833.33	(28.52)	2,655.25	6,666.64	4,011.39	9,999.96
6546-0000 - Heating/Cooling/Boiler Contract Repair & Supplies	0.00	0.00	0.00	1,841.89	200.00	(1,641.89)	2,475.00
6548-0000 - Snow removal	0.00	0.00	0.00	6,987.50	6,988.00	0.50	27,952.00
6560-0000 - Decorating (Tenant Pntg-Cycle/Turnover by Contractor)	0.00	0.00	0.00	3,700.00	3,000.00	(700.00)	3,000.00
6582-0000 - Fire Protection & Fire Equipment	0.00	0.00	0.00	1,887.00	6,000.00	4,113.00	8,000.00
6595-0000 - Plumbing Repairs	880.00	0.00	(880.00)	9,742.52	2,500.00	(7,242.52)	4,000.00
6598-0000 - Roof Repairs	250.00	1,250.00	1,000.00	644.00	1,500.00	856.00	4,000.00
TOTAL MAINTENANCE EXPENSES	3,510.10	3,683.33	173.23	34,671.98	35,492.64	820.66	73,610.96
TAXES AND INSURANCE							
6720-0000 - Property and liability insurance	7,646.14	4,203.16	(3,442.98)	34,629.11	33,625.28	(1,003.83)	52,959.64
TOTAL TAXES AND INSURANCE	7,646.14	4,203.16	(3,442.98)	34,629.11	33,625.28	(1,003.83)	52,959.64
TOTAL OPERATING EXPENSES	19,521.61	16,031.49	(3,490.12)	178,547.15	164,411.92	(14,135.23)	256,134.60
NET OPERATING INCOME (LOSS)	8,703.06	13,667.37	(4,964.31)	56,206.02	71,570.96	(15,364.94)	98,643.72
FINANCIAL EXPENSES							
6820-0000 - Mortgage interest	1,104.59	1,104.59	0.00	8,941.16	8,941.16	0.00	13,321.66
6850-0000 - Mortgage Service Fee	110.26	120.00	9.74	895.35	960.00	64.65	1,440.00
TOTAL FINANCIAL EXPENSES	1,214.85	1,224.59	9.74	9,836.51	9,901.16	64.65	14,761.66

RAVINIA HOUSING

Actual vs Budget Accrual Operating Statement

	Month Ending 08/31/25			Year To Date 08/31/25			Year Ending 12/31/25
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
NET OPER INC/(LOSS) BEFORE CAP. EXP.	7,488.21	12,442.78	(4,954.57)	46,369.51	61,669.80	(15,300.29)	83,882.06
Partnership Income							
8005-0000 - Mortgagor Entity Income	20.98	0.00	20.98	174.30	0.00	174.30	0.00
Total Partnership Activity	<u>20.98</u>	<u>0.00</u>	<u>20.98</u>	<u>174.30</u>	<u>0.00</u>	<u>174.30</u>	<u>0.00</u>
NET INCOME (LOSS)	7,509.19	12,442.78	(4,933.59)	46,543.81	61,669.80	(15,125.99)	83,882.06
Cash Flow - Financing Activities							
7104-0000 - Replacement Reserve	2,350.13	1,663.00	(687.13)	13,992.67	13,304.00	(688.67)	19,956.00
7108-0000 - Mortgage Payable (long term)	1,001.99	1,001.99	0.00	7,911.89	7,911.89	0.00	11,957.58
Total Cash Flow - Financing Activities	<u>3,352.12</u>	<u>2,664.99</u>	<u>(687.13)</u>	<u>21,904.56</u>	<u>21,215.89</u>	<u>(688.67)</u>	<u>31,913.58</u>
CAPITAL EXPENDITURES & ESCROWS							
7105-0000 - Replacement Reserve Reimbursement	(19,683.09)	0.00	19,683.09	(56,186.56)	0.00	56,186.56	0.00
6991-0000 - Capital expenditures	0.00	0.00	0.00	30,348.39	6,900.00	(23,448.39)	6,900.00
6991-0005 - Bath - Rehab	0.00	0.00	0.00	5,800.00	0.00	(5,800.00)	0.00
6991-0006 - Kitchen - Rehab	0.00	0.00	0.00	0.00	6,000.00	6,000.00	6,000.00
6991-0016 - Concrete Repairs	0.00	0.00	0.00	0.00	6,000.00	6,000.00	6,000.00
6991-0022 - Lighting	0.00	0.00	0.00	0.00	4,000.00	4,000.00	4,000.00
6993-0001 - Appliances	801.40	0.00	(801.40)	1,465.00	4,000.00	2,535.00	4,000.00
6993-0002 - Water Heaters	0.00	0.00	0.00	2,539.09	2,400.00	(139.09)	2,400.00
6994-0000 - Carpet & tile	1,755.00	5,000.00	3,245.00	5,599.00	15,000.00	9,401.00	15,000.00
TOTAL CAPITAL EXPENDITURES & ESCROWS	<u>(17,126.69)</u>	<u>5,000.00</u>	<u>22,126.69</u>	<u>(10,435.08)</u>	<u>44,300.00</u>	<u>54,735.08</u>	<u>44,300.00</u>
GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS	<u>21,283.76</u>	<u>4,777.79</u>	<u>16,505.97</u>	<u>35,074.33</u>	<u>(3,846.09)</u>	<u>38,920.42</u>	<u>7,668.48</u>
Debt Service Coverage Ratio	<u>1.95</u>	<u>3.63</u>	<u>(1.68)</u>	<u>1.82</u>	<u>2.37</u>	<u>(0.55)</u>	<u>2.18</u>

		Ravinia Capital Improvements Update August 2025							
Task		Date for Work	Planned \$ Use of R&R	\$ Use of Construction	Planned \$ Use of Operating	Comments	Date Complete	\$ Actual Complete Operations	
	Bath rehab		\$ 5,800.00						
	Appliances		\$ 663.60						
	Fire bots 50% deposit		\$ 2,074.25						
	2745 St Johns Ave. New furnace		\$ 5,942.12						
	New pit pumps at Pleasant Ave.		\$ 9,032.02						
	Replacement Reserve request Q1		\$ (36,503.47)						
	Capital expenses		\$ 13,300.00						
	Water heater 737 Pleasant		\$ 2,539.09						
	New vinyl flooring 761 Pleasant		\$ 3,844.00						
	Replacement Reserve request Q2		\$ (21,570.00)						
			\$ 19,683.09						
	Replacement Reserve request Q2		\$ (19,683.09)						
	Appliances		\$ 801.40						
	Carpet replacement		\$ 1,755.00						
	Totals		\$ 2,556.40						
	<u>Reserves Cash Flow</u>								
	Aug-25	\$ 22,939.58							
	2025 Annual Escrow Deposit	\$ 7,045.40							
	Expected Use of Reserves \$ in 2025								
	Reserve request in 2025 Q2								
	Balance expected at end of 2025	\$ 29,984.98							
	HUD Minimum @\$1000/unit	\$ 17,000.00							

Application Review
SECOND AMENDED Final Housing Plan
Solo Cup Townhomes
1700 Old Deerfield Rd.

Consideration by the Housing Commission
August October 8, 2025

City of Highland Park
Department of Community Development

1700 Old Deerfield Rd.
SECOND AMENDED Final Inclusionary Housing Application Review
October 8, 2025 *pg. 1*

Table of Contents

Background.....	3
Sec. 150.2105 - Covered Development Projects.....	3
Sec. 150.2135 - Application and Inclusionary Housing Plan	3
Sec. 150.2135 (B)(2)(a)(i) Inclusionary Housing Plan Review Procedure.....	5
Summary of Consideration.....	6
Recommendation.....	6
Analysis of Requirements & Standards	6
Sec. 150.2115 – Provision of Affordable Housing Units.....	6
Sec. 150.2125 - Cash Payment in-Lieu of Affordable Housing Units.....	8
Sec. 150.2150 - Integration of Affordable Housing Units.....	9
Sec. 150.2155 -Target Income Levels for Affordable Housing Units.	15
Sec. 150.2165 - Marketing of the Affordable Housing Units.....	19
Sec. 150.2170 - Period of Affordability.....	19
Sec. 150.2175 - Affordability Controls.....	20
Required Findings	21
Provision of Affordable Housing Units per Sec. 150.2115.(A)(2).....	22
Regarding Overarching Inclusionary Housing Standards per Sec. 150.2135(B)(3).	23

Background

The following provides staff's review of the applicant's final affordable housing plan for the proposed development at 1700 Old Deerfield Rd (the "**Property**"). The development is comprised of townhome rental or for-sale development at the Property. The Property is approximately 28.6 acres and is currently zoned I Light Industry; though, the Applicant has requested rezoning to RM1 Medium to High Density Multiple-Family Zoning District where the townhome units are proposed. The affordable units are a mix of two and three bedroom attached townhome units.

The Preliminary review occurred at the [April 2nd Housing Commission](#) meeting, where the commission voted to approve the preliminary inclusionary plan and directed Staff to draft Findings for a Final Inclusionary Plan, which was approved at the [July 2nd Housing Commission](#) meeting. The Final Inclusionary Plan was then amended at the [August 6th Housing Commission](#) meeting when the applicant (Habitat Company, LLC) changed the development unit total from 240 to 232. In doing so, that reduced the inclusionary unit total from 36 to 35. The applicant is before the Commission again to request a second amendment, as the unit total has further decreased from 232 to 227 and the inclusionary unit total has decreased from 35 to 34. The reductions are a result from working with the Plan & Design Commission from multiple meetings.

For ease of reference and consideration, this document is organized by section of the City's Code related to inclusionary housing. It provides excerpts of that Code and staff's review comments to aid the Commission in its deliberations.¹ Throughout this document words in italics are excerpts from the City Code itself and those in **blue** represent staff's comments from the April, July & August Housing Commission meetings while the comments in **red** signify the changes from the recent amended submittal.

Sec. 150.2105 - Covered Development Projects.

4/2/25: Pursuant to Section 150.2105, the proposed 240 unit² multi-family residential development is a covered development subject to the provisions of Article 21.

8/6/25: At this development's last Plan & Design Commission meeting, they expressed a desire to reduce the on-site density. Thus, changes to the overall development unit total have been reduced from 240 to 232 units.

Current: Pursuant to Section 150.2105, the proposed 227 unit³ multi-family residential development is a covered development subject to the provisions of Article 21.

(A) General. The provisions of this Code shall apply to all developments that result in or contain five or more residential dwelling units. [...]

Sec. 150.2135 - Application and Inclusionary Housing Plan.

¹ As most recently amended on October 28, 2019 by Ordinance O72-2019.

² Including market rate unit bonuses.

³ Including market rate unit bonuses.

1700 Old Deerfield Rd.

SECOND AMENDED Final Inclusionary Housing Application Review

October 8, 2025

pg. 3

The Applicant has provided a preliminary affordable housing application in accordance with Sec. 150.2135 as required (see attached Inclusionary Housing Plan). The following provides an excerpt of this Section for reference.

(A) Application. *For all covered development projects, the Applicant shall file an application for approval thereof on a form provided and required by the City. The application shall require, and the Applicant shall provide, among other things, general information about the nature and scope of the covered development, as well as such other documents and information as the Director of the City's Department of Community Development, or his or her designee ("Director"), may require. The Director shall also have the authority to require, as part of the application submittal, such portions of the inclusionary housing plan required under Section 150.2135(B) of this Code as the Director shall deem necessary to properly evaluate the proposed covered development under the requirements and provisions of this Code.*

(B) Inclusionary Housing Plan. *As part of the approval of a covered development project, the Applicant shall present to the Housing Commission and the City Council an inclusionary housing plan that outlines and specifies the covered development's compliance with each of the applicable requirements of this Code, in accordance with the following:*

(1) Required Submittals for Inclusionary Housing Plan. *The plan shall specifically contain, at a minimum, the following information regarding the covered development project; (1) Required Submittals for Inclusionary Housing Plan. The plan shall specifically contain, at a minimum, the following information regarding the covered development project;*

(a) Preliminary Plan.

- (i) A general description of the development, including whether the development will contain rental units or individually owned units, or both;*
- (ii) The total number of market rate units and affordable units in the development;*
- (iii) The total number of attached and detached residential units;*
- (iv) The number of bedrooms in each market rate unit and each affordable unit;*
- (v) The area of each market rate unit and each affordable unit;*
- (vi) The location within any multiple-family residential structure and any single-family residential development of each market rate unit and each affordable unit.*
- (vii) Floor plans for each affordable unit;*

- (viii) *The amenities that will be provided to and within each market rate unit and affordable unit; and*
- (ix) *The pricing for each market rate unit and each affordable housing unit.*

The Applicant has provided a complete final affordable housing plan and application in accordance with Sec. 150.2135 as required. (See attached Inclusionary Housing Plan.) The following provides an excerpt of the Section for reference.

Sec. 150.2135 (B)(2)(a)(i) Inclusionary Housing Plan Review Procedure.

The following provides the review procedure for the Commission’s consideration of a preliminary application and a final application as set forth by City Code. Amendments to final applications still follow the procedures set forth by City Code.

(a) Preliminary Plan

(i) Housing Commission Review. *Within 60 days after the filing of a complete preliminary Inclusionary Housing Plan, the Housing Commission shall review the Inclusionary Housing Plan, and shall recommend either the approval (with or without modifications) or the rejection of the Inclusionary Housing Plan. The Housing Commission shall transmit its findings of fact and recommendation to the City Council. The failure of the Housing Commission to provide a recommendation within such 60 day period, or such further time to which the applicant may, in writing, agree, shall be deemed a recommendation against the approval of the Inclusionary Housing Plan.*

(b) Final Plan.

(i) Housing Commission Review. *Within 60 days after the filing of a complete final Inclusionary Housing Plan, the Housing Commission shall review the Inclusionary Housing Plan, and shall recommend either the approval (with or without modifications) or the rejection of the Inclusionary Housing Plan. The Housing Commission shall transmit its findings of fact and recommendation to the City Council. The failure of the Housing Commission to provide a recommendation within such 60 day period, or such further time to which the applicant may, in writing, agree, shall be deemed a recommendation against the approval of the Inclusionary Housing Plan.*

The following provides the review procedure for the Commission’s consideration of a final application as set forth by City Code. Should the Housing Commission recommend approval of the final application the

recommendation and plan will be forwarded to the City Council for their consideration.

The final plan is being amended to include changes to the project scope.

Summary of Consideration

4/2/25: The Applicant's proposed inclusionary housing plan proposes to provide 36 of the required affordable units on-site and 1.2 units are requested to be provide by cash payment in-lieu. This report provides an analysis of the Applicant's proposed inclusionary housing plan relative to the applicable Code standards and required findings that are needed for the Commission to develop its recommendation to the City Council.

7/2/25: The project scope has not changed since the preliminary meeting.

8/6/25: The total number of units were reduced from 240 to 232. As a result, the inclusionary unit requirement was reduced from 37.2 to 36.2. The number of provided inclusionary units was reduced from 36 to 35. The number of units requested to be provided by cash payment-in-lieu will remain the same at 1.2.

Current: The total number of units were further reduced from 232 to 227. As a result, the inclusionary unit requirement was reduced from 36.2 to 35.2. The number of provided inclusionary units was reduced from 35 to 34. The number of units requested to be provided by cash payment-in-lieu will remain the same at 1.2.

Recommendation

Current: Staff recommend that the Commission make a recommendation of approval of the second amended Final Inclusionary Housing Plan and amended findings of fact at the end of this report.

Analysis of Requirements & Standards

The following analyzes the proposal regarding the applicable aspects of the City Code. It begins with a review of the provision of affordable housing units

Sec. 150.2115 – Provision of Affordable Housing Units.

4/2/25: NOT Compliant. The Applicant proposes constructing 36 required affordable housing units on-site. There are 1.2 fractional units required the Applicant is requesting to pay-in-lieu, a modification.

Final Plan:

7/2/25: Non-Compliant. No changes have been made in the Final Plan from what was reviewed in the Preliminary Plan.

This is not a departure from the code, as only City Council can approve payment-in-lieu relief for inclusionary units, although the Commission must make a recommendation to City Council regarding the 1.2 inclusionary unit relief.

8/6/25: Non-Compliant. The amended final plan maintains the 1.2 inclusionary unit relief, which the Commission made a recommendation of approval to Council at the July 2nd HC meeting.

Current: Non-Compliant. The second amended final plan maintains the same 1.2 inclusionary unit relief, which the Commission made a recommendation of approval to Council at the August 6th HC meeting.

(A) Calculation of Units Required. Unless an exception is approved pursuant to Sections 150.2120, 150.2125, or 150.2130 of this Code, the applicant for a covered development project must satisfy the requirements of this Article XXI by providing affordable housing units within the development, calculated as follows:

(1) The applicant must identify the number of dwelling units proposed to be constructed as part of the covered development project, which quantity must comply with the applicable regulations set forth in Article VII of this Chapter 150 and the other applicable building and zoning regulations of this Code.

(2) Of the quantity of dwelling units identified pursuant to Section 150.2115(A)(1) of this Code, 20 percent must be designated as affordable housing units. If the 20 percent calculation performed pursuant to this Section 150.2115(A)(2) yields a fractional number, the applicant must either: (a) provide a full affordable housing unit; or (b) pay a fee-in-lieu for that fractional unit, in the corresponding fractional amount of the per unit payment amount established pursuant to Section 150.2125(B) of this Code.

(3) The applicant may then incorporate 1.5 additional dwelling units into the covered development project for each affordable unit provided pursuant to this Section 150.2115 (i.e. the applicant may incorporate the additional dwelling units, notwithstanding the number identified pursuant to Section 150.2115(A)(1) of this Code or any maximum density regulation set forth in another provision of this Code).

**FIRST AMENDED (8/6/25) 1700
Old Deerfield Rd.
Calculation of Affordable Units
Requirements**

			Row
		Calc.	Name
Proposed Units before Mrkt Rate Unit Bonus	181	Given	A
On-Site Affordable units (included in base Above)	35	A+D	B
Market Rate Unit Bonus	51	Given	C

Total Units (Mrkt & Affordable w Mrkt Rate Bonus)	232	C*1.5	D
Proportion of Units Required to be Affordable	20%	Code	E
Total Affordable Housing Units Required	36.2	A*E	H
Units by Cash Payment In-Lieu	1.2	F-C	I
Total Cash Payment In-Lieu	\$222,480	G*\$125K	J
Effective Rate of Affordable Units	15.6%	F/B	F
Proportion of Total Units that are Affordable	15.1%	C/B	G

**SECOND AMENDED (current)
1700 Old Deerfield Rd.
Calculation of Affordable Units
Requirements**

		Calc.	Row Name
Proposed Units before Mrkt Rate Unit Bonus	176	Given	A
On-Site Affordable units (included in base Above)	34	A+D	B
Market Rate Unit Bonus	51	Given	C
Total Units (Mrkt & Affordable w Mrkt Rate Bonus)	227	C*1.5	D
Proportion of Units Required to be Affordable	20%	Code	E
Total Affordable Housing Units Required	36.2	A*E	H
Units by Cash Payment In-Lieu	1.2	F-C	I
Total Cash Payment In-Lieu	\$222,480	G*\$125K	J
Effective Rate of Affordable Units	15.5%	F/B	F
Proportion of Total Units that are Affordable	15.0%	C/B	G

Current: The amended changes are highlighted in the inclusionary calculator table immediately above. The numbers highlighted in green remain the same from the final approval and the numbers highlighted in yellow have changed from the final plan approval. Staff considers these changes as minimal.

Sec. 150.2125 - Cash Payment in-Lieu of Affordable Housing Units.

4/2/25: This Section is applicable to this particular project as the applicant is proposing 36 of the 37.2 required affordable units on site and to make a payment-in-lieu of \$222,480 for the 1.2 units not provided. The applicant will need relief from this section to make the payment-in-lieu. The Housing Commission must determine

if the payment in lieu request is in keeping with the goal of advancing affordable housing opportunities in the City to a greater extent than the provision of the units on site. The Applicant is proposing comparable size townhome units in this development of 36 in total.

Final Plan:

7/2/25: Compliant. No changes have been made in the Final Plan from what was approved in the Preliminary Plan. As stated above, the Commission must make a recommendation to City Council regarding the payment-in-lieu option as relief for the remaining 1.2 inclusionary units not provided.

8/6/25: The amended final plan maintains the same cash payment-in-lieu request for 1.2 units included in the final inclusionary plan approval from the July 2nd HC meeting.

Current: The second amended final plan maintains the same cash payment-in-lieu request for 1.2 units included in the final inclusionary plan approval from the August 6th HC meeting.

*(A) **General Applicability.** The applicant may make a cash payment in lieu of constructing some or all of the required affordable housing units otherwise required pursuant to Section 150.2115 of this Code, but only if either: [...] or (2) **the City Council approves such payment, after consideration of a recommendation from the Housing Commission, and after making a determination that such a payment will further affordable housing opportunities in the City to an equal or greater extent than through provision of affordable units pursuant to Section 150.2115 of this Code.***

*(B) **Amount and Use of Cash in Lieu.** [...] For all other covered developments, the per unit payment amount shall be not less than the amount set forth in the City's Annual Fee Resolution. The minimum per unit amount shall be determined by the City Council, based upon an estimate of the cost of providing an affordable housing unit, and shall be reviewed and modified periodically by the City Council. All cash payments received pursuant to this Article shall be deposited directly into the Affordable Housing Trust Fund for purposes authorized under Section 33.1133 of this Code.*

*(C) **Calculation.** The total in lieu payment amount shall be equal to the per unit amount established by the City pursuant to Section 150.2125(B) of this Code multiplied by 20 percent of the number of units proposed in the covered development, less the per unit amount multiplied by the number of affordable housing units actually provided by the applicant pursuant to Section 150.2115 of this Code.*

Sec. 150.2150 - Integration of Affordable Housing Units.

*(A) **Location of Affordable Housing Units.** Affordable housing units shall be dispersed among the market rate units throughout the covered development.*

4/2/25: NOT Compliant. The Applicant's site plan identifying unit dispersion is attached. Section 150.2150 – Integration of Affordable Housing Units requires the affordable housing units shall be dispersed among the market rate units. Staff point out the following:

- The site plan depicts 36 total affordable units.
- Affordable units are matched two side-by-side wherever they are located, though there are never more than two affordable units in a 'block' of attached townhomes. This does not meet the location requirement as the units are located next to each other.
- There are 50 total 'blocks' of attached townhomes; 18 of those blocks have the two side-by-side affordable units.
- The Applicant should update their site plan to depict the matrix mix of units by floor plans and bedroom count to match.
- There are no affordable units along the western-most 'blocks'.

Staff Recommendation:

- Staff recommends moving the units so the units are not located next to each and do not face each other.

Final Plan:

7/2/25: Non-Compliant. The Applicant updated the site layout, relocating inclusionary units so that they are dispersed throughout the development rather than being located in pairs through the development. However, no inclusionary units are located in Buildings #3, 6, 7, 8, & 9 per the site plan. Further, Buildings #2 & 5 have neighboring inclusionary units whereas Buildings #1, 3 & 4 each have only one inclusionary unit per building.

8/6/25: The amended final plan still requires a Departure from the code for this provision because there are multiple building types that don't have an inclusionary unit. In the revised layout, only building types #3, 6, 7, & 8 don't have inclusionary units. Further, no building has two inclusionary units. Since there are 49 residential buildings in this development and only 35 inclusionary units, there cannot be an equal distribution of one inclusionary unit per building.

Current: The second amended final plan still requires a Departure from the code for this provision because there are still multiple building type assemblies that don't have an inclusionary unit. The same building types (#3, 6, 7, & 8) do not have any inclusionary units. One building was removed due to the unit reduction and the number of residential buildings decreased from 49 to 48. Since there are now only 34 inclusionary units, there cannot be an equal distribution of one inclusionary unit per building, since no building has two or more inclusionary units located within the structure. The red bubbles on the site plan indicate a change in the building structure design.

(B) Phasing of Construction. *The inclusionary housing plan and the development agreement shall include a phasing plan that provides for the timely and integrated development of the affordable housing units as the covered development project is built out. The phasing plan shall provide for the development of the affordable housing units concurrently with the market rate units. [...] The phasing plan shall also provide that the affordable housing units shall not be the last units to be built in any covered development.*

4/2/25: Compliant. **The proposed construction phasing is not required for a Preliminary Inclusionary Housing Plan, but will be included in the Final Plan submission. The Applicant indicates no phases are anticipated and the construction will commence at one end of the site and continue across.**

Final Plan:

7/2/25: Compliant. **The Applicant submitted a Phasing plan.**

8/6/25: The applicant submitted an updated Phasing plan that includes the revised site design layout.

Current: The second amended Phasing plan includes the updated site design layout. Each of the 3 phases include multiple inclusionary units. Compliant.

(C) Exterior Appearance. *The exterior appearance of the affordable housing units in any covered development shall be visually compatible with the market rate units in the development. External building materials and finishes shall be substantially the same in type and quality for affordable housing units as for market rate units.*

4/2/25: To Be Determined. **The Applicant states that final elevations are forthcoming and will be provided for final approval; however, the Applicant states that affordable units will have the same exteriors as market rate. Renderings have been provide and are attached.**

Final Plan:

7/2/25: Compliant. **The Applicant submitted elevations that display inclusionary units having the same exterior finish as market-rate units.**

8/6/25: The exterior appearance has been updated, per PDC direction, but the inclusionary units remain compatible with the market-rate units.

Current: Compliant. The design has not changed since the last amended final inclusionary plan.

(D) Unit Amenities. *Amenities that are provided with a market rate unit shall also be provided with the affordable units. For purposes of this Section 150.2150(D), "amenities" shall include, without limitation, basements, front porches, storage lockers, balconies, roof decks, outdoor patios, off-street parking, enclosed parking, appliances, and similar unit features and additions. Specially, and without limitation of the foregoing, the development must comply with the following:*

4/2/25: To Be Determined. **The Applicant indicates they will need to provide final interior specification information and that there will be slight variations**

to the interior finishes such as cabinets, counters, flooring, light fixtures, and other finishes. Staff will need to review, after the Applicant provides these materials.

Final Plan:

7/2/25: Compliant. The Applicant submitted a project narrative that states that the amenities will be similar to those of the market-rate units. The exterior amenities will be narrative indicates the slight variations of the interior finishes.

8/6/25: The amended plan maintains comparable unit amenities, thus meeting this requirement.

Current: Compliant. The second amended final plan has not changed the proposed unit amenities in the inclusionary units.

(1) Parking Amenities. *One parking space per affordable unit must be included in the rent and without any additional charge to the tenant. Additional parking spaces must be made available in the same manner and using the same method for allocation for the market rate units. Premium parking spaces, such as indoor parking, shall not be required to be allocated to the affordable units free of charge, provided that required parking is provided elsewhere on the site.*

4/2/25: Compliant. Each market rate and inclusionary unit includes two parking spaces in an attached garage and must be included in their rent.

Final Plan:

7/2/25: Compliant. No changes have been made in the Final Plan from what was approved in the Preliminary Plan.

8/6/25: The amended plan does not affect the parking amenities.

Current: The second amended plan does not affect the parking amenities.

(2) Storage Amenities. *To the extent that storage is allocated to all market rate units within a development, similar storage space must be allocated to all affordable units and included in the rent without additional charge to the tenant. If storage space is not allocated to all units due to insufficient ratio of storage space to residential units, then the affordable units should have access to storage in the same manner as do the market rate units, at a cost discounted by the ratio of the affordable unit's rent to the equivalent size unit's market rent.*

4/2/25: Not Applicable. This is not an apartment or condo building development. Market and affordable units have storage spaces within the units.

Final Plan:

7/2/25: Compliant. No changes have been made in the Final Plan from what was approved in the Preliminary Plan.

8/6/25: No changes to the storage amenities were made in the amended plan.

Current: No changes to storage amenities made in second amended plan.

(E) Interior Appearance and Finishes. *Affordable housing units may differ from market rate units with regard to interior finishes and gross floor area, provided that:*

4/2/25: Too Be Determined. Affordable units are shown to be similar in size to the market rate units. Therefore, the standards of this Sec. 150.2150(E) are met. As mentioned earlier, interior finish information will be provided and must be reviewed.

Final Plan:

7/2/25: Compliant. The submitted narrative outlines differences in the interior appearance and finishes.

8/6/25: No changes to the interior appearance and finishes were made in the amended plan.

Current: No changes to the interior appearance and finishes in second amended plan.

(1) The bedroom mix of affordable units shall be in equal proportion to the bedroom mix of the market rate units.

- **The applicant is providing 12 2-bedroom units and 22 3-bedroom units. The bedroom mix for the affordable units is equal in proportion to the bedroom mix of the market rate units as required by this Sec. 150.2150(E)(1) of the Code.**

Distribution of Affordable Units by Type Proposed vs. Required – First Amended							
	Proposed by Applicant				Required		
Unit Type	Total # of Units	Sub-Total Mkt Rate Units	Proportion of Mkt Rate Units by Type	Sub-Total Affordable Units	Proportion of Affordable Units Provided	# of Affordable Units Required	Proposed vs. Required
2 bed	65	54	27%	11	31%	9.59	1.41
3 bed	167	143	73%	24	69%	25.41	-1.41
TOTAL	232	197	100%	35	100%	35	0.00

Distribution of Affordable Units by Type Proposed vs. Required – Second Amended							
	Proposed by Applicant				Required		
Unit Type	Total # of Units	Sub-Total Mkt Rate Units	Proportion of Mkt Rate Units by Type	Sub-Total Affordable Units	Proportion of Affordable Units Provided	# of Affordable Units Required	Proposed vs. Required
2 bed	63	51	26%	12	35%	8.98	3.02
3 bed	164	142	74%	22	65%	25.02	-3.02
TOTAL	227	193	100%	34	100%	35	0.00

8/6/25: Amended plan causes higher distribution because 2 three-bedroom units are being removed and 2 two-bedroom unit is being added. Nonetheless, amended plan should still be accepted due to minor change.

Current: Non-Compliant: The second amended plan yields a higher distribution. This is due to the increase in affordable two-unit bedrooms (by 1 unit) and the decrease in 3-bedroom units (by 2). Although these differences are minor, they do not reflect an even distribution with the ratio of 2-bedrooms to 3-bedrooms for the market-rate units. However, due to the amount of inclusionary units this development will yield, Staff recommends that this departure be approved by the Commission.

(2) The differences between the affordable housing units and the market rate units shall not include improvements related to energy efficiency, including mechanical equipment and plumbing, insulation, windows, and heating and cooling systems.

- 4/6/25: To Be Determined. All interior fit and finishes for the affordable units must be the same as market rate units for the above mentioned improvements.

Final Plan:

7/2/25: Compliant. The submitted narrative outlines differences in the interior appearance and finishes.

8/6/25: No changes in the amended plan.

Current: No changes in the second amended plan.

(3) The interior gross floor area for the affordable housing units shall be **no less than the lesser of**

- (a) 75 percent of the gross floor area of market rate units with a comparable number of bedrooms, or
- (b) the minimum size requirements outlined in the table below; provided, however, that interior gross floor area shall not include areas devoted to vertical

circulation, basements, off-street parking, lockers and similar storage areas, and mechanical rooms.” [...]

- **4/6/25: Compliant. The proposed size of the affordable units meets the requirements of this sub-section 150.2150(E) (3) as shown in the tables below. The table below provides a comparison of affordable unit area proposed vs. required. The table shows that the proposed size of units exceed what is required by the Code. Note that the last column of this table is derived using the average market rate unit area by unit type provided by the applicant.**

Final Plan:

8/6/25: Compliant. No changes have been made in the Final Plan from what was approved in the Preliminary Plan.

Current: Compliant. No changes to floor area for inclusionary or market rate units in second amended plan.

Proposed Affordable Unit Type	Total Number of Unit Type	AMI	Affordable Unit Area Proposed	Minimum Area Required per Sec. 2150(E)(3)(b)	75% of Average Market rate unit size per Sec. 2150(E)(3)(a)
2-bed	11	TBD	2,184	1,000	1,638
3-bed	24	TBD	2,223	1,350	1,923

Source: Application. Note last column calculated by staff. Measurements above in square feet.

Average Area (in SF) of Market Rate Units by Type, including Rent Range:

Unit Type (bedrooms)	Total # of Mkt Rate Units	Avg. Unit Area	Proposed Rent Range
2	54	2,184	See below
3	143	2,564	See below

Source: Application. Average Unit Area calculated by staff with data from application and incorporates attached garage.

SECOND AMENDED

Proposed Affordable Unit Type	Total Number of Unit Type	AMI	Affordable Unit Area Proposed	Minimum Area Required per Sec. 2150(E)(3)(b)	75% of Average Market rate unit size per Sec. 2150(E)(3)(a)
2-bed	12	TBD	2,184	1,000	1,638
3-bed	22	TBD	2,223	1,350	1,923

Source: Application. Note last column calculated by staff. Measurements above in square feet.

Average Area (in SF) of Market Rate Units by Type, including Rent Range:

SECOND AMENDED

Unit Type (bedrooms)	Total # of Mkt Rate Units	Avg. Unit Area	Proposed Rent Range
2	51	2,184	See below
3	142	2,564	See below

Source: Application. Average Unit Area calculated by staff with data from application and incorporates attached garage.

Sec. 150.2155 -Target Income Levels for Affordable Housing Units.

- **4/2/25: To Be Determined. The Applicant will need to provide this information.**

Final Plan:

8/6/25: Non-Compliant for Rental units and Compliant for For-Sale units.

The Applicant is proposing either all rental, all ownership, or a blend of inclusionary rental units and inclusionary for-sale units. There will still be 36 total inclusionary units provided, with 10 two-bedroom units and 26 three-bedroom units. However, the Applicant is requesting to not specify a number of rental vs. ownership at this time due to unknown market demands for either unit type. The Applicant is requesting flexibility to allow for the units to be sold or rented as the market allows. Staff met with the Applicant to agree on some sort of structure that would allow for this proposal to be approved with an unspecified number of rental vs. ownership units.

Thus, the Applicant agreed on the following proportion breakdown for of rental units:

- **At least one-third (33%) of all 2-bedroom and 3-bedroom rental units will be rented at 45% AMI.**
- **The remaining two-third (66%) of the rental 2-bedroom and 3-bedroom units will be rented at 60% AMI.**

Providing a majority of rental units at 60% AMI offers more affordability than what is required per code. The first unit to be rented will be rented at 45% AMI, and then the rest will follow the proposed proportion above.

The Applicant is requesting 60% AMI, which is not permitted by-right in the Inclusionary code. The Commission does not have the authority

to approve a different AMI request via a Departure from the code. This change is approved through a modification via the final Planned Development approval, which ultimately requires City Council approval and adoption. The submitted narrative identifies the 2025 rents to be charged for the rental units at 45% & 60% AMI (dependent on bedroom type). The rents will likely change when the units are ready to come online in 2026-27. The table below outlines the proposed breakdown.

8/6/25: Amended plan does not change plan for Rental AMI distributions.

Current: Second Amended plan does not change plan for Rental AMI distributions, as seen below:

Proposed Distribution of Units RENTAL by Income Tier w/Required Distribution by Unit Type				
	Income Tier (AMI)			
Unit Type (bed)	45%	60%	100%	Distribution by Unit Type
2	1/3 of 2BR Rental units	2/3 of 2BR Rental units	0	TBD
3	1/3 of 3BR Rental units	2/3 of 3BR Rental units	0	TBD
Distribution by Income	TBD (33%)	TBD (66%)	0 (0%)	

7/2/25: With respect to the for-sale units, the Applicant is also proposing that the Commission consider and approve an unspecified number of for-sale units. However, the for-sale units will follow the Inclusionary Code requirement of for-sale units listed in Sec. 150.2155(A). No less than 50% of all for-sale units shall be sold to income-qualified households at 65% AMI and the remaining units shall be sold to households at 100% AMI.

This proposal does not require a modification from the code, since it meets the AMI target requirement.

The table below outlines the proportion that meets code, although the number of total for-sale 2-bedroom and 3-bedroom units remain unspecified at this time.

8/6/25: Amended plan does not change plan for For-Sale AMI distributions.

Current: Second Amended plan does not change plan for For-Sale AMI distributions, as seen below:

Proposed Distribution of Units FOR-SALE by Income Tier w/Required Distribution by Unit Type				
	Income Tier (AMI)			
Unit Type (bed)	45%	65%	100%	Distribution by Unit Type
2	None	1/2 of 2BR for-sale units	1/2 of 2BR for-sale units	TBD
3	None	1/2 of 3BR for-sale units	1/2 of 3BR for-sale units	TBD
Distribution by Income	TBD (0%)	TBD (50%)	TBD (50%)	

Sec. 150.2155(A) For-Sale Affordable Housing Units. In covered development projects that contain for-sale units, at least one affordable housing unit and no less than 50 percent of the affordable housing units shall be sold to low-income households at a price, as determined pursuant to Section 150.2155(C) of this Code, that, on average, is affordable to a household with an annual income that is 65 percent of area median income. Any remaining affordable units shall be sold to moderate-income households at a price, as determined pursuant to Section 150.2155(C) of this Code, that, on average, is affordable to a household with an annual income that is 100 percent of area median income. The owner shall execute and record any documents required by Section 150.2140 of this Code to ensure compliance with this Section 150.2155(A).

Sec. 150.2155(B) Rental of Affordable Housing Units. In covered development projects that contain rental units: (i) no less than 33 percent of the affordable housing units shall be rented or leased to households with gross incomes from zero percent to 50 percent of the Chicago area median income at a price, as determined pursuant to Section 150.2155(o) of this Code, that, on average, is affordable to a household with an annual income that is 45 percent of area median income; (ii) no less than 33 percent of the affordable housing units shall be rented or leased to households with gross incomes between 51 percent and 80 percent of the Chicago area median income at a price, as determined pursuant to Section 150.2155(o) of this Code, that, on average, is affordable to a household with an annual income that is 65 percent of area median income; and (iii) no more than 33 percent of the affordable housing units shall be rented or leased to households with gross incomes between 81 percent and 120 percent of the Chicago area median income at a price, as determined pursuant to Section 150.2155(o) of this Code, that, on average, is affordable to a household with an annual income that is 100 percent of area median income. **If fewer than three affordable units will be provided, such units shall be rented or leased to low-income households at a price, as**

determined pursuant to Section 150.2155(o) of this Code that does not exceed what is affordable to a household with an annual income that is 65 percent of area median income.

Sec. 150.2165 - Marketing of the Affordable Housing Units.

4/2/25: To Be Determined. The Applicant must provide this information. This is required for final consideration.

Final Plan:

7/2/25: Compliant. The Applicant submitted a marketing plan that is compliant with the intent of this inclusionary code provision.

8/6/25: Amended plan does not change marketing plan.

Current: Second amended plan does not change marketing plan.

(A) Good Faith Marketing Required. All sellers and lessors of affordable units are responsible for marketing the affordable units, and shall engage in good faith marketing efforts to inform members of the public who are qualified to purchase or rent affordable units of the availability of such units for sale or rent. Prior to the initiation of public marketing efforts to sell or lease an affordable housing unit, the seller or lessor thereof shall submit to the Director of Community Development a description of the marketing plan that the applicant proposes to utilize and implement to promote the sale or rental of the affordable units within the development to the appropriate income groups.

(B) City Assistance with Marketing. At the applicant's request, the City or its designee shall assist the applicant in marketing the affordable housing units to eligible households, for an additional charge to be determined by the City.

Sec. 150.2170 - Period of Affordability.

4/2/25: Must Comply. The proposed units are required to be made affordable in perpetuity per Code.

Final Plan:

7/2/25: Compliant. The Applicant will keep the units affordable in perpetuity, per code.

8/6/25: Amended plan does not change units' status of affordability in perpetuity.

Current: Second amended plan does not change units' status of affordability in perpetuity.

(A) Sale of Affordable Housing Units. In covered developments that contain for-sale units, affordable housing units shall be resold to low and moderate income households for so long as the units are used for residential purposes, in perpetuity or as long as permissible by law. The owner shall execute and record any documents required by Section 150.2140 of this Code to ensure compliance with this Section 150.2170(A).

(B) Rental of Affordable Housing Units.

(1) In developments that contain rental units, affordable housing units shall be rented to low and moderate income households in accordance with Section 150.2160 of this Code for so long as the units are used for residential purposes, in perpetuity or as long as permissible by law. The owner shall execute and record any documents required by Section 150.2140 of this Code to ensure compliance with this Section 150.2170(B). In the event that the owner of a covered rental development sells the development, the new owner shall be required to continue to provide the affordable housing units in accordance with this Article XXI

Sec. 150.2175 - Affordability Controls.

The following section is provided for the Commission's reference regarding affordability controls. The applicant will comply with these requirements.

(A) For-Sale Affordable Housing Units.

(1) Housing Commission Purchases. The Housing Commission, or a not-for-profit agency designated by the Housing Commission, shall have the pre-emptive option and right, but not an obligation, to purchase each of the for-sale affordable housing units prior to any sale of any such unit. If the City, or the designated not-for-profit, exercises the option and purchases the affordable housing unit, the affordable housing unit shall be subject to such documents deemed necessary by the City, including, without limitation, restrictive covenants and other related instruments, to ensure the continued affordability of the affordable housing units in accordance with this Article. Such documentation shall include the provisions of this Code and shall provide, at a minimum, each of the following:

(a) The calculated maximum resale price is an upper limit, but shall not be construed as a guarantee that the unit will be resold at that price.

(b) Market conditions, and characteristics of the affordable housing unit, may result in the sale of an affordable housing unit at a price lower than the calculated maximum resale price.

(2) Private Party Purchases. In all other sales of for-sale affordable housing units, the parties to the transaction shall execute and record such documentation as required by Section 150.2140 of this Code to ensure the provision and continuous maintenance of the affordable housing units. Such documentation shall include the provisions of this Code and shall provide, at a minimum, each of the following:

(a) The affordable housing unit shall be sold to and occupied by an eligible household.

(b) The affordable housing unit shall be conveyed subject to restrictions that shall permanently maintain the affordability of such affordable housing units for eligible households.

(c) Preference for the affordable housing units shall be given to eligible households pursuant to the priorities set forth in Section 150.2160 of this Code.

(d) The calculated maximum resale price is an upper limit, but shall not be constructed as a guarantee that the unit will be resold at that price.

(e) Market conditions, and characteristics of the affordable housing unit, may result in the sale of an affordable housing unit, may result in the sale of an affordable housing unit at a price lower than the calculated maximum resale price.

(B) Subleasing Prohibited. *Subleasing of affordable units shall not be permitted without the express written consent of the Director.*

(B) Rental Affordable Housing Units. *For covered rental developments that contain affordable housing units, the owner of the development shall execute and record such documentation as required by Section 150.2104 of this Article to ensure the provision and continuous maintenance of the affordable housing units. Such documentation shall include the provisions of this Article and shall provide, at a minimum, each of the following:*

- (1) The affordable housing units must be leased and occupied by eligible households.*
- (2) The affordable housing units must be leased at rent levels affordable to eligible households for so long as the units are used for residential purposes, in perpetuity or as long as permissible by law.*
- (3) Preference for the affordable housing units shall be given to eligible households pursuant to the priorities set forth in Section 150.2155 of this Code.*
- (4) The calculated maximum rental price is an upper limit, but shall not be construed as a guarantee that the unit will be rented at that price.*
- (5) Market conditions, and characteristics of the affordable housing unit, may result in the rental of an affordable housing unit at a price lower than the calculated maximum rental price.*

(C) Subleasing Prohibited. *Subleasing of affordable units shall not be permitted without the express written consent of the Director.*

Required Findings of Fact

For ease of reference and consideration, all required findings are provided in this part of the report. The Commission must review and deliberate on these required findings as part of making its preliminary recommendation to the City Council. After deliberation, the Commission should direct staff to draft the Commission's recommendation in accordance with its findings as appropriate.

7/2/25: Final Plan:

The Commission must review and deliberate on these required findings as part of making its final recommendation to the City Council. After deliberation, the Commission should direct staff to draft the Commission's recommendation in accordance with its findings as appropriate. Staff has prepared draft Preliminary and Final Findings of Fact for the Housing Commission comment and edits, or approval.

8/6/25: Amended Plan: The Commission must review the findings based on the revised layout and unit reduction from the previously-approved Final Plan.

Current: The Commission must review the findings based on the revised layout and unit reduction from the previously-amended plan, plus the addition of a new departure for Sec. 150.2150(E)(1) – unit proportional distribution mix.

Provision of Affordable Housing Units per Sec. 150.2115.(A)(2)

This Section is applicable to this particular project as the applicant is proposing to provide 36 of the 37.2 required affordable units on site. The Applicant is providing \$222,480 for the 1.2 fractional units.

Final Plan:

7/2/25: The applicant is proposing to make a payment in lieu of \$185,400 for the one inclusionary unit not provided. They will also make a by-right payment of \$37,080 for the 0.2 fractional unit. Total payment in lieu would be \$222,480.

The Housing Commission finds this payment in-lieu amount acceptable for the one inclusionary unit not provided.

8/6/25: Amended Plan: The unit reduction and provided on-site inclusionary units yielded the exact same calculation of 1.2 inclusionary units not provided on-site' result as what was approved in the Final inclusionary plan; 36.2 units are required, 35 units are provided on-site. 0.2 units can be paid via a \$37,080 payment-in-lieu by-right and the Commission must reconsider the Applicant's request of recommending approval of the \$185,400 payment-in-lieu fee instead of providing the one remaining inclusionary unit on-site.

Current: Second Amended Plan: The unit reduction and provided on-site inclusionary units yielded the exact same calculation of 1.2 inclusionary units not provided on-site' result as what was approved in the Final inclusionary plan; 35.2 units are required, 34 units are provided on-site. 0.2 units can be paid via a \$37,080 payment-in-lieu by-right and the Commission must reconsider the Applicant's request of recommending approval of the \$185,400 payment-in-lieu fee instead of providing the one remaining inclusionary unit on-site.

(A)(2) Of the quantity of dwelling units identified pursuant to Section 150.2115(A)(1) of this Code, 20 percent must be designated as affordable housing units. If the 20 percent calculation performed pursuant to the Section 150.2115(A)(2) yields a fractional number, the applicant must either: (a) provide a full affordable housing unit; or (b) pay a fee-in-lieu for that fractional unit, in the corresponding fractional amount of the per unit payment amount established pursuant to Section 150.2125(B) of this Code.

Regarding Overarching Inclusionary Housing Standards per Sec. 150.2135(B)(3). *The Housing Commission shall not recommend the approval of a preliminary or final Inclusionary Housing Plan, and the City Council shall not approve a preliminary or final Inclusionary Housing Plan, except upon making the following findings:*

(a) That the applicant has demonstrated that the proposed affordable housing units are designed to accommodate the needs of the target households;

7/2/25: The applicant proposes affordable units with similar finishes and amenities as the market rate units.

However, the applicant is requesting consideration from the Commission for an undefined distribution of rental vs. ownership units. There will still be 36 total Inclusionary units, but the approval structure for an undefined rental vs. ownership distribution will read as follows:

- **At least one-third (33%) of all 2-bedroom and 3-bedroom rental units will be rented at 45% AMI.**
- **The remaining two-third (66%) of the rental 2-bedroom and 3-bedroom units will be rented at 60% AMI.**
- **No less than 50% of all 2-bedroom and 3-bedroom for-sale units shall be sold to income-qualified households at 65% AMI and**
- **The remaining 2-bedroom and 3-bedroom for-sale units shall be sold to households at 100% AMI.**

Although this rental structure offers more affordability for the rental units, this proposed rental rate is not in accordance with the City's Pricing Schedule distributed among the required income tiers ⁴.

This different AMI request structure requires a modification approved as part of the Planned Development approval.

The Commission finds the proposed plan is acceptable and makes a recommendation of approval.

⁴ 0% to 50% AMI, 51% - 80% AMI, and 81% to 120% AMI see Sec. 150.2155. - Target Income Levels for Affordable Housing Units.

8/6/25: Amended Plan: The undefined distribution of rental vs. ownership units will remain the same as what was presented and approved in the final inclusionary plan.

Current: Second Amended Plan: The undefined distribution of rental vs. ownership units will remain the same as what was presented and approved in the previously-amended final inclusionary plan.

(b) That the location, floor plan, fixtures and finishes, and amenities of each proposed affordable housing unit satisfy the applicable provisions of this Code and are suitable for the needs of the target households;

Sec. 150.2150(A) – Location of Inclusionary Units

7/2/25: The applicant’s proposal exceeds minimum requirements for interior unit size and amenities and satisfies the applicable provisions of the Code. Market rate and affordable units will be built to the same specification and quality on the exterior and the interior will have similar appliances and finishes. The affordable units will have a two-car garage space, the same as the market rate units.

The layout was updated to disperse the units throughout the building. There are not inclusionary units in certain building types, meaning a departure from the code is still required. Yet, the Commission finds the proposed plan meets this standard.

8/6/25: Amended Plan: The site layout was altered and there are less buildings without inclusionary units and there are no buildings with two inclusionary units. This yields a better distribution of inclusionary units throughout the development. However, there are still some buildings without inclusionary units, meaning a departure from the code for the location of inclusionary units is still required. The Commission still finds the amended plan site layout acceptable.

Current: Second Amended Plan: The site layout was altered and the total building count was further reduced by 1. There is no single building with multiple inclusionary units, meaning the units are well dispersed throughout the development. However, there are still some buildings without inclusionary units, meaning a departure from the code for the location of inclusionary units is still required. The Commission still finds the amended plan site layout acceptable.

Sec. 150.2150(E)(1) – Bedroom Unit Proportional Mix

Current: Second Amended Plan: The amended bedroom proportional mix distribution yields a higher distribution between two- and three-bedroom units than what was previously approved in the final plan and first amended final plan. For that reason, the Commission must consider this departure

from the code. The increase in the number of affordable 2-bedroom units (11 to 12) and the decrease in the number of affordable 3-bedroom units (24 to 22) does not yield a distribution ratio that matches the market-rate unit ratio. However, a higher yield is subject to large swings such as this when the number of market-rate units is this large. Since no other development in Highland Park matches this scale and coupled with the large number of inclusionary units expected to come online from this proposal, the Commission finds the second amended bedroom unit proportional mix departure acceptable.

(c) That each affordable housing unit is designed to accommodate family living needs for common space and dining areas; and

7/2/25: The floor plans provided meet this standard as they depict adequate floor area, amenities and accommodations for expected household sizes. The plan proposes two-bedroom and three-bedroom units that are well over the minimum requirement size and has amenities that are suitable for a small and medium-sized families or households. This units will become extremely valuable commodities for the City's inclusionary housing portfolio.

The Commission finds the proposed plan meets this standard.

8/6/25: Amended Plan: The unit reduction in the amended plan is not altering the unit size, layout, or elements that would negatively impact the living needs to accommodate a family.

10/8/25: Current: No change in the second amended plan's unit layout that would negatively impact the living needs to accommodate a family.

(d) That the proposed affordable housing units, and the development as a whole, conform to the applicable standards and requirements of this Chapter.

7/2/25: The Commission recommends Final approval of the Inclusionary Housing Plan for 1700 Old Deerfield Road and that the Plan conforms to the standards, requirements and goals of Article 21.

A Departure from the code for the Location of units is required.

Recommendations from the Commission to City Council are required for the cash payment-in-lieu and the rental proportion breakdown offering 2/3 of all rental units at 60% AMI.

The Commission finds the proposed plan meets this standard.

8/6/25: Amended Plan: there are no additional departures from the code that are required by the unit total reduction. The 'Location' departure from the code is still required due to certain building types not having an inclusionary unit represented. The Commission must also still make a recommendation to

City Council regarding the cash payment-in-lieu request and the rental proportion breakdown offering 2/3 of all rental units at 60% AMI.

The Commission finds the amended plan acceptable.

Current: Second Amended Plan: There is one additional departures from the code that are required by the unit total reduction change in project scope.

The additional departure is the ‘Unit Proportional Mix’ (Sec. 150.2150(E)(1)) departure from the code is required due to the unit change yielding a higher distribution that doesn’t reflect the proportional mix of market-rate two- and three-bedroom units.

The same departure from the previously-amended final plan is the ‘Location’ (Sec. 150.2150(A)) departure from the code is still required due to certain building types not having an inclusionary unit represented.

The Commission must also still make a recommendation to City Council regarding:

- 1. The cash payment-in-lieu request of \$185,400 to omit 1 of required 1.2 units, and**
- 2. Allowing the rental proportion breakdown offering 1/3 of all rental units at 45% AMI and the remaining 2/3 of all rental units at 60% AMI when the code requires 1/3 at 45% AMI, 1/3 at 65% AMI, and remaining 1/3 at 100% AMI.**

The Commission finds the second amended plan acceptable and approves the above two departures for the location of units and unit proportional mix while making a recommendation of approval to City Council for the cash payment-in-lieu request and allowing a different rental AMI breakdown than what is permitted in code.

The Habitat Company LLC
1700 Old Deerfield Road, Highland Park, Illinois

Project Narrative

Introduction

The Habitat Company LLC (the “Developer”) proposes the redevelopment of 1700 Old Deerfield Road in Highland Park, Illinois, the former Solo Cup property (the “Property”). The Property is currently vacant. The proposed development contemplates the construction of 227 rental and/or for-sale residential townhomes. In addition to redeveloping this vacant land, the proposed development would foster local economic development, reduce traffic congestion, improve roadway and pedestrian safety, conserve environmental resources, provide 34 affordable housing units and generate significant new tax revenue over the current taxes paid by the owner of the Property (less than ~\$1,200 annually).

Project Overview

The proposed development consists of 227 units oriented around a driving court with 270 on-site parking spaces in addition to two-car garages attached to every unit, a clubhouse, fitness center, locker room, outdoor recreation areas and resort style pool. Additionally, the proposed development envisions significant improvements to Old Deerfield Road with a dedicated left turn lane from northbound Old Deerfield Road to Richfield Road, reducing traffic delays and improving roadway safety.

Ownership and Proposed Use

The Property is currently owned by Red Cup Land Company, LLC and will be purchased by Developer following the required zoning approval. The Developer will either sell or lease the units for residential use, depending on market conditions.

Objectives

The proposed development features 227 luxury residential units, which is substantially less than the proposed zoning would permit of 253 units in the RM-1 district which does not include any units from the R-7 district. In addition there will be a clubhouse with outdoor garden, a Tot Lot and Dog Run. There are 227 two-car garages attached to every unit (total 454 spaces), 207 additional driveway surface parking spaces at the west townhomes, street parking and parking lot spaces for a total of 715 total parking spaces. The 227 units will be constructed within 49 buildings spread around a series of driving lanes and courts primarily orienting units to within the community to give surrounding neighbors privacy. The design also incorporates generous setbacks and expansive landscape buffers, both new and existing. The proposed development will use best efforts to adhere to as many environmentally responsible design and construction guidelines as possible. The clustering, setbacks, and landscape buffers are intended to reduce the proposed development’s visual impact on the neighborhood. The market will dictate whether the property is built in one phase or multiple phases.

There will be two vehicular access and exit points. One is proposed for the northeast corner of the Property along the Union Pacific Railroad at Old Deerfield Road (the “Access Road”). Currently this road is barricaded to public access off of Richfield Road but will be opened up for public ingress and egress

once the development is completed. A second access point is proposed near the current entrance on Old Deerfield Road.

Additionally, the Developer has retained a team of expert consultants who have performed preliminary studies related to the proposed use, including off-site traffic patterns and capacities, civil engineering, wet-lands, and existing tree conditions. Preliminary studies are enclosed in this application and final engineering will be submitted at a later date.

These consultants have identified deficiencies with local traffic ways and other public improvements and outlined certain public improvements that must be upgraded and modified, even without any development of the Property. The Developer is not seeking reimbursement for the cost of these improvements from the City of Highland Park nor through tax increment financing for the improvements on the Property.

Inclusionary Zoning Unit Amenities

Buildings are designed on the outside to look the same as the Market rate units using the same materials. Energy efficient windows with sound glass in units along the railroad.

Balconies will be provided on the backside of the units of the same size and materials as the Market Rate Units

Two Car Garages are provided of the same approximate size and height as the Market Rate units

Front Yards and entry sidewalks are the same size and landscape detail as the Market Rate units

The Affordable Units are much larger than the minimum required by the Highland Park code and are close in size to the market rate units

	Minimum	75% Market	Actual	Affordable	Market Size
Two Bedroom Affordable	1,000 SF	1,638 SF		1,787 SF	1787 SF
Three Bedroom Affordable	1,350 SF	1,923 SF		1,826 SF	2,014-2,224 SF

Two Bedroom Units have 2.5 Bathrooms , Family Flex Room and entry closet on ground level, Living-Dining- Kitchen with private Workspace or Pantry on second level, Bedroom 1 and 2 with walk-in closet and in situ bath and Linen closet and side by side washer dryer on third level.

Three Bedroom Units have 2.5 Bathrooms, Family Flex Room and entry closet on ground level, Living-Dining-Kitchen with private workspace or walk-in pantry on second level, Bedroom 1 with walk-in closet and in-situ bath, Bedroom 2 and 3 have open front closets, shared Bathroom 3, and Linen Closet and side by side washer dryer on third level.

Kitchens have 21 cu ft refrigerators with ice maker in affordable units and 23 cu ft side by side refrigerators in market rate units. Electric or gas slide in ranges with over the stove microwaves with exhaust built in. Under counter dishwashers with multi function wash/dry cycles. Garbage Disposal and stainless steel sinks with pull down/out nozzles.

Kitchen countertops of Quartz, Bathroom/Powder Room Vanity countertops of Plastic Laminates, Compressed Resin or Quartz material.

Ground and Second and Third level room with wide plank vinyl composition flooring and painted wood base or 3/8" thick prefinished vinyl base.

Vinyl Composition or Wood Stairs with drywall sides or wood railing.

Bathrooms with ceramic tile or quartz tile on walls and floors and base.

Electric service, telephone service and cable service provided to each town home.

High Efficiency forced air furnace and air conditioning unit.

We worked closely with city staff to make sure the exteriors of the affordable units were unidentifiable to the market rate units and distributed throughout the site.

Market rate unit pricing is difficult to predict and will be determined by the market at delivery.

We are requesting the inclusionary units be either all for rent, all for sale or a blend of for sale and for rent provided that the proportions are shown below. The first inclusionary zoning unit will be 45% AMI and thereafter will be the following mix.

Inclusionary Unit Mix:

- For all rental units, 1/3 of units will be rented at 45% AMI and 2/3 of units rented at 60% AMI which requires modification.
 - [Sec. 150.2155\(B\)](#) of inclusionary code requires 1/3 at 45% AMI, 1/3 at 65% AMI, and 1/3 at 100% AMI
 - We are looking to provide more affordability in our rental inclusionary units by offering 2/3 units at an AMI lower than required by code
- For all for-sale units, 1/2 of units will be sold at 65% AMI and 1/2 units sold at 100% AMI (meets inclusionary code requirement in [Sec. 150.2155\(A\)](#))

The affordable unit rents are determined by the City's 2025 rental affordable unit pricing schedule seen [here](#). Because the Inclusionary Ordinance requires 65% AMI instead of the proposed 60% AMI, Staff provided those calculations. All rental affordable unit pricing schedules are based on 2025 HUD Income Limits, seen [here](#).

- Rental Units (assuming tenants pay own gas utility)
 - 2BR Units at 45% AMI – Average rent is \$1,165
 - 2BR Units at 60% AMI – Average rent is \$1,570
 - 3BR Units at 45% AMI – Average rent is \$1,294.88
 - 3BR Units at 60% AMI – Average rent is \$1,744.50
- For-Sale
 - 2BR Units at 65% AMI – Average sale price is \$181,000
 - 2BR Units at 100% AMI is – Average sale price is \$353,000

- 3BR Units at 65% AMI – Average sale price is \$216,000
- 3BR Units at 100% AMI – Average sale price is \$407,000



Color Palette A - Front Load Towns



Color Palette B - Rear Load Rows



Color Palette C - Front Load Towns



Site Plan - Building Key



Color Palette A - Rear Load Rows



Color Palette B - Front Load Towns



Color Palette C - Rear Load Rows

Highland Park Townhomes

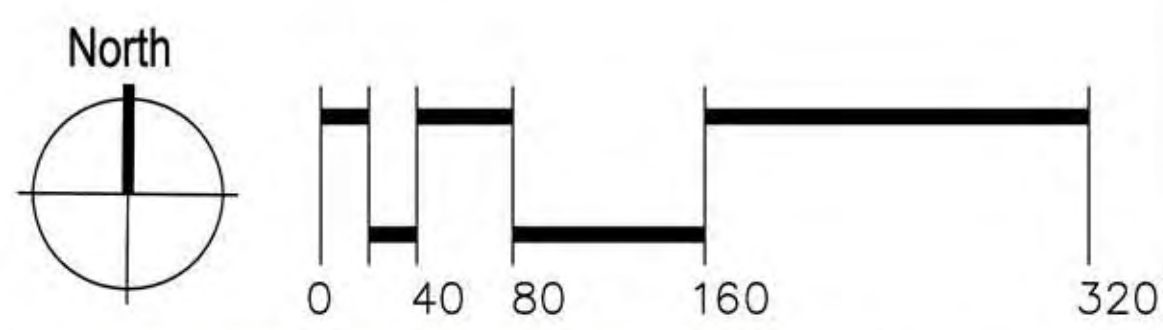
Habitat Company

Date	5-Sep-25
Phase	Schematic Design

Unit	Description	NRSF (sf)	Garage (sf)	GSF (sf)	Unit Count		Total NRSF	Total GSF	Notes:
					Total	Percent			
Townhome Units									
Plan A	2 Bed / 2.5 Bath	1,787	397	2,184	51	22.47%	91,137	111,384	Rear-Load Garage
Plan A2 - Affordable	2 Bed / 2.5 Bath	1,787	397	2,184	12	5.29%	21,444	26,208	Rear-Load Garage. 35% 2-BR for Affordable Units
Plan A3 - Affordable	3 Bed / 2.5 Bath	1,826	397	2,223	22	9.69%	40,172	48,906	Rear-Load Garage. 65% 3-BR for Affordable Units
Plan B - Interior/End	3 Bed / 3.5 Bath	2,014	438	2,452	92	40.53%	185,288	225,584	Rear-Load Garage
Plan C - Interior	3 Bed / 3.5 Bath	2,209	404	2,613	30	13.22%	66,270	78,390	Front-Load Garage
Plan C - End	3 Bed / 3.5 Bath	2,224	404	2,628	20	8.81%	44,480	52,560	Front-Load Garage
Total Townhome Units					227	100.00%	448,791	543,032	
Totals					227	100.00%	448,791	543,032	

1977	2392
Mean NRSF	Mean GSF

NRSF: Measured to exterior face of stud at exterior and to centerline of demising wall; including all stair openings but **excluding garage.**
GSF: Total buildable square footage including NRSF and garage.



THE HIGHLAND PARK HOUSING COMMISSION

RESOLUTION NO. 06-2025

A RESOLUTION APPROVING A GRANT AGREEMENT WITH THE COLLABORATIVE COMMUNITY HOUSING INITIATIVE FOR AFFORDABLE HOUSING

WHEREAS, the Highland Park Housing Commission ("**Commission**") is an independent municipal corporation created pursuant to Section 33.1101 of "The Highland Park Code of 1968," as amended ("**City Code**"); and

WHEREAS, pursuant to Section 33.1133 of "The Highland Park Code of 1968," as amended ("**City Code**"), the Commission is solely responsible for the City of Highland Park Affordable Housing Trust Fund ("**Housing Trust Fund**"); and

WHEREAS, the purposes of the Housing Trust Fund include: (i) to provide financial resources to address the affordable housing needs of individuals and families of extremely low-, low- and moderate-income households who live or work in the City by promoting, preserving, and producing long-term affordable housing and related services; and (ii) to provide support for not-for-profit organizations that actively address the affordable housing needs of extremely-low, low- and moderate-income households; and

WHEREAS, on January 13, 2025, the Committee of the Whole ("**COTW**"), considered a preliminary proposal request from the Collaborative Community Housing Initiative ("**CCHI**"), in partnership with the Housing Opportunity Development Corporation ("**HODC**"), of a request from the Housing Trust Fund for converting the former Auberge property at 1651 Richfield Avenue ("**Property**") into individual living units for individuals with intellectual or developmental disabilities; and

WHEREAS, on January 13, 2025, COTW approved a commitment of a monetary request from the Housing Trust Fund in the form a Grant Agreement between CCHI and the Commission; and

WHEREAS, on August 6, 2025, Housing Commission made a recommendation of approval to City Council for a budget amendment to the Housing Trust Fund in the amount of \$500,000; and

WHEREAS, on September 8, 2025, City Council approved a budget amendment to the Housing Trust Fund in the amount of \$500,000 for the purposes of the Housing Commission to enter into an agreement with CCHI; and

WHEREAS, the Commission desires to enter into an agreement with CCHI for the provision of a grant by the Commission from the Housing Trust Fund to CCHI, in the amount of \$500,000 to be used by CCHI as down-payment assistance for the sale of four units at an extremely-low AMI (**30% AMI**) for an amount of \$125,000 for each unit; and used as affordable housing for individuals with intellectual or developmental disabilities ("**CCHI Grant Agreement**"); and

WHEREAS, Section 33.1133(C)(l) of the City Code requires that disbursements from the Housing Trust Fund shall not be made except by the City Finance Director upon the written direction of the Housing Commission, by resolution duly adopted; and

WHEREAS, the Commission has determined that it will serve and be in the best interest of the Commission, the City, and its residents to enter into the CCHI Agreement with CCHI, authorize the Finance Director to disburse the total grant award of \$500,000, but only upon one or more Disbursement

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Resolutions duly adopted by the Housing Commission and for the monetary amount specified in the Disbursement Resolutions, and in accordance with the terms and conditions of this Resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE HIGHLAND PARK HOUSING COMMISSION, as follows:

SECTION ONE: **RECITALS.** The foregoing recitals are incorporated into, and made a part of, this Resolution as findings of the Highland Park Housing Commission.

SECTION TWO: **APPROVAL OF AGREEMENT.** The Commission hereby recommends approval of the CCHI Grant Agreement, by and between the Commission and CCHI, in substantially the form attached to this Resolution as **Exhibit A**, and in a final form to be approved by the Chairman and Corporation Counsel of the Commission.

SECTION THREE: **EXECUTION OF AGREEMENT.** The Chairman of the Commission is hereby authorized and directed to execute and attest, on behalf of the Commission, the \$500,000 CCHI Grant Agreement for the purposes of being authorized to disburse funds for affordable housing at the Property.

SECTION FOUR: **EFFECTIVE DATE.** This Resolution will be in full force and effect upon its passage and approval by a majority of the members of the Housing Commission.

AYES:

NAYS:

ABSENT:

ABSTAINED:

RECUSED:

PASSED:

APPROVED:

ATTEST

Isis Fernandez Sykes, Chair

Maddy Markle, Staff Liaison

{00116372.1}

EXHIBIT A
CCHI GRANT AGREEMENT

GRANT AGREEMENT

Between

COLLABORATIVE COMMUNITY HOUSING INITIATIVE

and

CITY OF HIGHLAND PARK HOUSING COMMISSION

This GRANT AGREEMENT (the “**Agreement**”) is entered into as of October 8, 2025, between COLLABORATIVE COMMUNITY HOUSING INITIATIVE, a 501(c)(3) nonprofit corporation, with offices at 833 Central Ave
Unit 1371, H.P., IL 600 ³⁵, and the CITY OF HIGHLAND PARK HOUSING COMMISSION, an Illinois municipal corporation, with offices at 1150 Half Day Road, Highland Park, IL 60035.

SECTION 1. RECITALS.

A. The Housing Commission was created by the City of Highland Park, Illinois (“**City**”) for purposes of promoting the development and preservation of decent, affordable housing in the City.

B. The Housing Commission administers the Highland Park Affordable Housing Trust Fund (“**Fund**”), which Fund was established pursuant to ordinance of the City in May 2002.

C. On October 8, 2025, the Housing Commission considered and approved a motion to approve a grant in the amount of \$500,000 (“**Grant**”) to assist Extremely Low-Income, disabled, income-qualified buyers with down payments towards the purchase of four affordable housing units (each a “**Housing Unit**”), subject to, among other things, the Housing Commission and Grantee entering into this Agreement and certain other documents and agreements evidencing, securing and/or pertaining to the Grant (collectively, the “**Grant Documents**”).

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the Parties agree as follows:

SECTION 2. DEFINITIONS. Whenever used in this Agreement, the following terms have the following meanings, unless a different meaning is required by the context:

“**Effective Date**”: The date set forth in the first paragraph of Page 1 of this Agreement.

“**Extremely Low-Income**”: Households earning less than 30% of the area median income of the Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area, as defined by the United States Housing and Urban Department.

“**Grant**”: The funds that the Housing Commission has agreed to provide to Grantee pursuant to the terms of this Agreement.

“**Grantee**”: Collaborative Community Housing Initiative, a 501(c)(3) nonprofit corporation.

“Housing Commission”: The City of Highland Park Housing Commission, an Illinois municipal corporation, and its authorized designees.

“Parties”: The Housing Commission and the Grantee, collectively.

“Schedule of Construction”: The schedule for commencement and completion of construction of the Project, as set forth in **Exhibit C** which is attached to and incorporated herein by reference.

SECTION 3. PURPOSE AND SCOPE.

Grantee intends to enter into contracts for the development of a former long-term care facility located at 1651 Richfield Avenue (**“Project Site”**) in order to permit the construction of a community living facility comprised of 50 dwelling units, eight of which will be sold to low-income households and four of which will be sold to Extremely Low-Income households, as depicted on **Exhibit A**, attached to and, by this reference, incorporated with this Agreement. Subject to final zoning approvals to be issued by the City: each Housing Unit will be comprised of approximately 365 square feet; and Grantee will also develop approximately 1,000 square feet of common area for every Housing Unit. Grantee proposes to acquire, and make available for purchase by Extremely Low-Income households, the Housing Units, in accordance with this Agreement, and as more specifically described in the project summary set forth in **Exhibit B** attached hereto and incorporated herein by reference (**“Project Summary”**). The development and sale activity, and all related undertakings by Grantee, are referred to in this Agreement as the **“Project”**.

SECTION 4. PERFORMANCE OF PROJECT.

A. Project Schedule. Grantee must undertake the Project pursuant to the Project Summary and the Schedule of Construction, and must notify and consult with the Housing Commission whenever any event prevents the timely completion of the Project.

B. Project Construction. Grantee must construct the Project, or use reasonable efforts to ensure that the Project is constructed, in the manner contemplated by the Project Summary. Neither the Project Summary nor the Schedule of Construction may be modified or amended except upon the prior written approval of the Housing Commission.

SECTION 5. DISBURSEMENT AND USE OF GRANT.

A. Draw Requests. Subject to the terms and conditions of this Agreement and the other Grant Documents, the Housing Commission will provide the Grant to the Grantee upon the Grantee’s written submission of a draw request to the Housing Commission (**“Draw Request”**) and the Housing Commission’s approval of the Draw Request; provided, however, that the Housing Commission has no obligation to disburse any portion of the Grant to the Grantee except upon delivery by the Grantee to the Housing Commission of the following documents and information, in form and substance satisfactory to the Housing Commission and its counsel in their sole discretion:

1. Compliance with Housing Commission's Requirements. A certification from Grantee that Grantee, to its best knowledge, has complied with the Housing Commission's requirements set forth in Grantee's grant application, as approved by the Housing Commission.

2. Evidence Regarding Funding for Project. Evidence (a) of all of Grantee's funding commitments, and (b) that Grantee's sources and applications of funds for the Project, including all equity, debt and grant funds, have not materially changed in any way that would adversely affect Grantee's ability to perform under this Agreement.

3. Marketing Plan and Resident Selection Plan. A marketing plan and resident selection plan for the Housing Units.

4. Pricing of Units. Documentation on the pricing of the Housing Units, as well as documentation on the down payment amount for the Housing Units, as stated in the Project Summary.

5. Compliance with Uniform Relocation Act. Evidence of its compliance with the relocation noticing provisions and a copy of its relocation plan, to the extent applicable, as required by the Uniform Relocation Act, 42 U.S.C. 61 *et seq.*

6. Zoning and Land Use Approvals. Evidence that Grantee has obtained all zoning and land use approvals necessary under all applicable laws and regulations for construction of the Project.

7. Additional Documents. Such other documents as the Housing Commission, its designees, or its counsel may reasonably request as a condition precedent to disbursement of any portion of the Grant.

B. Use of the Grant. The Grant may only be used to provide assistance with down payments for the Housing Units, in accordance with Grantee's grant application as approved by the Housing Commission.

C. Segregation of Funds. Upon receipt of the Grant, Grantee must retain all Grant funds in a separate bank account, segregated from all other funds or sources of income.

D. Deadline for Submittal of Draw Requests. Grantee must submit all Draw Requests on or before the date that is 18 months after the execution of this Agreement; provided, however, that Grantee may request an extension of such date, which request will be reviewed by and is subject to approval by the Housing Commission, in its sole discretion. The Parties acknowledge and agree that the granting of any such extension will not require an amendment to this Agreement. Grantee acknowledges and agrees that it will have no right or claim to any portion of the Grant for which a Draw Request is not timely submitted in accordance with the requirements of this Section 5.C.

SECTION 6. TRANSFERS OF HOUSING UNITS.

To protect and maintain the goals of Grantee and the Housing Commission, at no time may title to any portion of any Housing Unit be leased, transferred, or encumbered except in compliance

with the requirements set forth in this Section 6. For purposes hereof, “transfer or encumbrance” includes (a) any sale, lease, sublease, conveyance, assignment, pledge, or mortgage of any portion of, or interest in, any Housing Unit, and (b) any transfer, encumbrance, or pledge of any ownership or controlling interest in (i) Grantee; (ii) any other entity that owns or occupies any of the Housing Units or any part thereof; or (iii) any constituent (e.g. shareholders, partners, or members) of Grantee or any such owning or occupying entity.

A. Execution and Recordation of Restrictive Covenant. Prior to transferring, or encumbering any Housing Unit, Grantee must execute and record a restrictive covenant against the Housing Unit to preserve the affordability of the Housing Unit (“*Restrictive Covenant*”). In connection therewith:

1. The Restrictive Covenant must contain, without limitation, the following provisions:

a. The Housing Unit must be used to house intellectually or developmentally disabled individuals.

b. The seller of the Housing Unit must provide written notice to the Housing Commission of any transfer of ownership of any portion of the Housing Unit, which notice must include the full contact information of the new owner(s) of the Housing Unit;

c. The Housing Unit must be maintained, operated, marketed, and used as affordable housing in strict compliance with the then-applicable marketing plan, resident selection plan, and pricing documentation submitted by Grantee pursuant to Sections 5.A.4 and 5.A.5 of this Agreement, except as may be approved by the Housing Commission, by resolution duly adopted, in its sole and absolute discretion;

d. The Housing Commission may enforce the Restrictive Covenant, which enforcement may include specific performance, the filing and foreclosure of liens, and reimbursement of the Grant; and

e. In the event of a change in law that affects the existence or organization of the Housing Commission, the City of Highland Park may exercise all rights granted to the Housing Commission pursuant to the Restrictive Covenant.

2. In the event that Grantee has granted any mortgage or other security interest in any Housing Unit prior to recordation of the Restrictive Covenant, the mortgagee or holder of the security interest must either: (a) release its mortgage or security interest prior to recordation of the Restrictive Covenant; or (b) agree in writing to subordinate its interest in the Housing Unit to the Housing Commission.

B. Marketing, Resident Selection, and Unit Pricing. All Housing Units for which a Draw Request has been submitted by the Grantee and approved by the Housing Commission must be maintained, operated, marketed, and used in strict compliance with the then-applicable marketing plan, resident selection plan, and pricing documentation submitted by Grantee pursuant to Sections 5.A.4 and 5.A.5 of this Agreement, except as may be approved by the Housing Commission, by resolution duly adopted, in its sole and absolute discretion.

C. **Transfers and Encumbrances.** No Housing Unit or any portion thereof may be leased, transferred, or encumbered without the prior written consent of the Housing Commission in each instance.

SECTION 7. REPORTING AND NOTICES. So long as this Agreement is in effect, Grantee must promptly give written notice to the Housing Commission as soon as reasonably possible of:

- A. Any condition, event or act which constitutes an Event of Default (as defined in Section 11 of this Agreement) or which, with the giving of notice or lapse of time, or both, could constitute an Event of Default under this Agreement;
- B. Any pending material litigation or any government order specifically and materially affecting Grantee or the Project;
- C. Any change of name, address, identity, or ownership of Grantee;
- D. Any other event or fact which may reasonably be deemed by the Housing Commission to adversely affect the financial or operating conditions of either Grantee or the Project; and
- E. Any other event or fact for which notice is required by this Agreement or other applicable law or regulation.

SECTION 8. RECORDKEEPING, MONITORING, EVALUATION AND AUDIT.

A. **Retention of Records.** Keep such beneficiary and other demographic records and financial information as the Housing Commission may require. Such records will include information pertaining to: (1) authorizations, obligations, unobligated balances, assets, liabilities, outlays, and income as applicable, and (2) Project performance and efforts to comply with the provisions of the Agreement. All such records, and all other records pertinent to the Grant and work undertaken as part of this Agreement, must be retained by Grantee for the duration of the Agreement. Grantee must furnish the Housing Commission with any periodic reports it may request pertaining to the activities undertaken under this Agreement, and certify the accuracy of the information contained in the periodic reports, including any close-out reports, the costs and obligations incurred in connection with the Project and any other matters covered by this Agreement. Grantee must furnish the Housing Commission with operating statements, if any, and other such financial and Project information which it requires. Failure to submit requested reports or records within a reasonable time after request may result in termination of this Agreement. If any claim, litigation, or audit is started before expiration of this Agreement, the records must be retained by Grantee until all litigation, claims, or audit findings involving the records or the Agreement have been fully resolved or terminated.

B. **Access to Housing Units.** During the Project, Grantee must grant representatives and designees of the Housing Commission access to the Housing Units on a monthly basis, or such other time as reasonably requested by the Housing Commission, for the purpose of inspecting Grantee's progress in completing the Project and for review of Grantee's and the Project's books and records, all at Grantee's cost and expense.

SECTION 9. OTHER TERMS AND CONDITIONS.

A. Recognition of Housing Commission's Contribution. Give recognition to the Housing Commission for its contribution to the Project in any advertisements (printed or radio and television) that promote the Project, and in any literature, programs, leaflets, flyers and other materials that promote the Project.

B. Compliance with Fair Housing Amendments Act. At all times: (i) manage the Project in compliance with the Fair Housing Amendments Act of 1988 and any similar State of Illinois fair housing laws, and (ii) affirmatively market the Project to all eligible beneficiaries in a non-discriminatory manner.

C. Compliance with Laws. Take all actions necessary to preserve its right to continue business and operate within the limits set forth in its governing corporate or partnership documents, and under the applicable laws, regulations and ordinances of the United States of America, and any state or political subdivision thereof.

SECTION 10. NEGATIVE COVENANTS.

So long as this Agreement remains in effect, Grantee may not, without the prior written consent of the Housing Commission:

A. No Violation of Laws. Permit any violation or notice of violation of any law, ordinance or regulation of any governmental authority, during or after construction of the Project, including all environmental laws, ordinances or regulations.

B. No Change in Nature of Business. Substantially change the nature of Grantee's business from that currently being conducted; or change the nature or scope of the Project.

C. No Religious Service Requirements. Require persons to participate in any religious service as a condition of receiving shelter or any other housing related assistance.

D. No Conflict of Interest. Fail to ensure that Grantee has adequate procedures in place to enable early identification and effective management of any conflicts of interest which it or its staff may have in relation to this Agreement. Upon identification by Grantee of a conflict of interest, Grantee must immediately notify the Housing Commission of the conflict and of its proposed plan for management of the conflict.

SECTION 11. EVENTS OF DEFAULT AND ENFORCEMENT.

A. Event of Default. If Grantee defaults in the performance or observance of any covenant, agreement or obligation under this Agreement, the Restrictive Covenant, or any other Grant Document, or if the Housing Commission at any time reasonably believes after appropriate inquiry that completion of the Project is impaired, or has reason to believe after appropriate inquiry that the Project will not be approved by the appropriate governmental and regulatory authorities (including, without limitation, that the State of Illinois will not grant an Affordable Housing Tax Credit to Grantee in connection with the Project), and if such default or non-performance remains uncured for a period of 60 days after written notice specifying such default and the actions required

to correct the same have been given by the Housing Commission to Grantee or other such person, then such uncured breach or default constitutes an “**Event of Default**” hereunder.

B. Any Action at Law or In Equity. Upon the occurrence of an Event of Default under this Agreement, the Housing Commission may take whatever action at law or in equity as it deems most effectual to enforce the obligations of Grantee under this Agreement and to abate, prevent or enjoin any violation or attempted violation of the provisions of this Agreement as a result of such Event of Default or violation or attempted violation of the provisions of this Agreement; provided, however, that under no circumstances may the Housing Commission have the right to recover monetary damages against any of Grantee’s officers, directors, or shareholders in their personal capacities. Nothing in this Section 11.B may be deemed or interpreted as prohibiting the Housing Commission from recovering monetary damages from Grantee or from any third-party purchaser of any portion of any of the Housing Units.

C. Specific Performance and Appointment of Receiver. In addition to any and all other available remedies, Grantee hereby consents and agrees that any one or more of the following remedies are available upon the occurrence of an Event of Default hereunder:

1. Specific Performance. Grantee hereby acknowledges and agrees that specific performance of the covenants and requirements of this Agreement are necessary to achieve the intent hereof; that no appropriate remedy at law would be available upon an Event of Default hereunder, or if available, any such remedy would be inadequate to implement the public purposes hereof; and that the Housing Commission would be irreparably injured by Grantee’s failure specifically to perform the covenants and requirements hereof; and, therefore, that the Housing Commission has the right to seek specific performance of any of the covenants and requirements of this Agreement or an order enjoining any violation of this Agreement, including voiding any rental or leasing arrangement, any contract for sale, or any sale or other transfer or conveyance of any of the Housing Units in violation of the terms of this Agreement.
2. Appointment of Receiver. Grantee hereby agrees that the appointment of a receiver for the Project may be necessary to prevent waste to the Housing Units following an Event of Default under this Agreement and, therefore, that the Housing Commission may require the appointment of a receiver for the Project to ensure the prompt and faithful performance of the terms and conditions of this Agreement.

D. Reimbursement; Damages. In addition to any and all applicable remedies, the Housing Commission, in accordance with the ordinance establishing the Fund, may require that Grantee, in the Housing Commission’s sole discretion, to:

1. Reimburse the Housing Commission up to 100 percent of the Grant, plus interest thereon at the highest rate allowed by law, allocated by the Housing Commission to the Housing Unit or the applicable parcel or part thereof; or

2. In the case of Grantee's conveyance or other transfer of a Housing Unit in violation of the terms of the Restrictive Covenant, pay damages for the cost of creating or obtaining other comparable dwelling units to replace the Housing Unit in the event such Housing Unit can no longer be affordable housing for a Qualified Purchaser (as defined in the Restrictive Covenant).

E. Cumulative Remedies. Subject to the limitations set forth in this Section 11, no remedy conferred upon or reserved to the Housing Commission by this Agreement is intended to be exclusive of any other available remedy or remedies, but each and every such remedy is cumulative and is in addition to every other remedy given under this Agreement or any related documents, or now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any failure to perform under this Agreement impairs any such right or power or may be construed to be a waiver thereof.

SECTION 12. LIMITATION.

Notwithstanding anything to the contrary in this Agreement, in the Restrictive Covenant, or in the other Grant Documents, the Housing Commission are not required hereunder to disburse or obligate any funds to Grantee other than funds made available to the Housing Commission by the City.

SECTION 13. REPRESENTATIONS AND WARRANTIES.

In order to induce the Housing Commission to enter into this Agreement and to make the Grant, Grantee makes the following representations and warranties to the Housing Commission, effective as of the Effective Date of this Agreement, which representations and warranties survive the execution and delivery of the Agreement to the Housing Commission:

A. Organization and Standing of Grantee. Grantee is a 501(c)(3) nonprofit corporation duly organized and validly existing under the laws of the State of Illinois; it has the power to own its own properties and to carry on its business as now being conducted.

B. Ability to Perform. There is no action or proceeding pending or threatened against Grantee in any court or before any governmental authority, arbitration board, or tribunal which, individually or in the aggregate, could materially adversely affect its financial condition, properties or operations, or its ability to perform under this Agreement.

C. Tax Returns and Payments. Grantee has filed all federal, state and local income tax returns required to be filed, and has paid all taxes shown to be due on said returns, and has made provision for all liabilities not so paid or accrued under returns not yet due. In addition, to the extent required, Grantee has complied with and has paid all premiums or other charges due under applicable workers' compensation and unemployment compensation laws.

D. Execution and Performance of Agreement Authorized, Valid and Binding. The execution and delivery of the Agreement, the applicable Restrictive Covenant, and all other Grant Documents have been or will be fully authorized by Grantee. This Agreement, the applicable Restrictive Covenant, and the other Grant Documents constitute legal, valid and binding obligations of Grantee enforceable in accordance with their respective terms.

E. Conflicts with Other Instruments. Grantee is not a party to any contract or agreement or subject to any restrictions, which materially and adversely affect its business, its properties or assets, or its financial condition. The execution and delivery of this Agreement, the Restrictive Covenants, and the other Grant Documents, and Grantee's performance thereunder, will not be in conflict with the terms of any other contract or agreement to which Grantee is a party or by which Grantee or the Project is bound and will not result in a breach of the terms of or constitute a default under Grantee's corporate documents.

F. Financial Statements. Grantee has delivered to the Housing Commission complete and correct financial statements which present fairly and completely the financial condition of Grantee for the periods covered therein, in accordance with generally accepted accounting principles consistently applied. No material adverse change has occurred in the financial condition of Grantee as reflected in such statements.

G. Project Complies with Laws. To Grantee's best knowledge, the Project will comply in all respects with zoning, building and other applicable federal, state, and local ordinances, laws, rules, and regulations affecting the Project. Compliance with the American Disabilities Act of 1990, 28 C.F.R. Part 35, will be required, if applicable. Grantee has complied, and will continue to comply, with all restrictions and requirements of any other funding sources for the Project.

H. No Governmental Approval Required. The execution and delivery of this Agreement, the Restrictive Covenants, and the other Grant Documents, and Grantee's performance thereunder, do not require any further approval of any government, or any governmental or quasi-governmental agency, or any filing therewith or notice thereto, and any approvals which are required have been obtained (except for required City approvals which Grantee must obtain prior to commencement of construction of the Project). At the time of each Draw Request, Grantee must reaffirm this representation and warranty and must further represent and warrant that all required City approvals have been obtained.

I. No Misleading Statements. No information, exhibit or report furnished by Grantee to the Housing Commission in connection with this Agreement, the applicable Restrictive Covenant, and the other Grant Documents contains any misstatement of fact or omits to state any fact necessary to make the statements contained therein not materially misleading. Grantee has provided all information requested by the Housing Commission, and such information is complete and accurate in all material respects. There is no fact known to Grantee which could materially adversely affect or which might in the future, in Grantee's reasonable judgment, materially adversely affect the assets, properties or financial condition of Grantee.

J. No Third-Party Rights. Nothing expressed or implied in this Agreement may be construed to confer upon or to give any person or entity, other than the Parties, any rights or remedies against the Housing Commission.

SECTION 14. INDEMNIFICATION.

Grantee hereby agrees to, and does hereby, hold harmless, indemnify, and, at the election of the Housing Commission defend with counsel of the Housing Commission's choice the Housing Commission and the City, and all elected or appointed officials, officers, directors, commissioners,

employees, agents, representative, contractors, consultants, attorneys, engineers, and accountants thereof, from and against any and all loss, cost, damage, expense, claim, liability, or fee, including reasonable attorneys' fees ("**Indemnified Claims**"), in connection with: (i) Grantee's breach of the terms of this Agreement; (ii) its use of the Grant funds in violation of the terms of this Agreement; or (iii) Housing Commission efforts to enforce this Agreement following an Event of Default on the part of Grantee hereunder, whether the same is enforced by suit or otherwise or incurred by the Housing Commission as a result of such Event of Default; provided, however, that this indemnity does not, and will not, apply to willful misconduct or gross negligence on the part of the Housing Commission or the City. This indemnification obligation survives any termination of this Agreement and survives any close-out of the Grant or similar event or circumstance. Grantee, only as to its own acts or omissions, must, and does hereby agree to, pay all expenses, including legal fees and administrative expenses, incurred by the Housing Commission in defending itself with regard to any and all of the Indemnified Claims.

SECTION 15. MISCELLANEOUS PROVISIONS.

A. Amendment, Modification and Waiver. No amendment, modification or alteration of the terms of this Agreement is binding unless the same be in writing, dated subsequent to the date hereof, properly approved in accordance with applicable procedures, and be duly executed by both Parties. No waiver of any condition precedent to the funding of the Grant constitutes a waiver of any of the other conditions of the Housing Commission's obligation to make the Grant. Failure of the Housing Commission to exercise its rights hereunder on any one occasion will not be construed as a waiver of any requirement of this Agreement or a waiver of the Housing Commission's right to take advantage of any subsequent or continued breach by Grantee of any covenant contained herein. No delay or omission on the part of the Housing Commission, or any subsequent holder of the rights under this Agreement, to exercise any right or power arising from any Event of Default will impair any such right or power or be considered to be a waiver of any such default or any acquiescence therein.

B. Successors and Assigns. All covenants and agreements in this Agreement contained by or on behalf of any of the Parties will bind and inure to the benefit of their respective successors and assigns; provided, however, the Agreement and any rights hereunder may not be assigned by Grantee, by operation of law or otherwise, and any purported assignment thereof by Grantee will be null and void, unless either: (1) the assignment is made in compliance with the requirements of this Agreement; or (2) Grantee has first obtained the written consent of the Housing Commission thereto.

C. Notices. All notices required to be given under this Agreement must be in writing and must be delivered (i) personally, (ii) by a reputable overnight courier, or (iii) by first class mail, and deposited in the U.S. Mail, postage prepaid. Unless otherwise expressly provided in this Agreement, notices will be deemed received upon the earlier of: (a) actual receipt; (b) one business day after deposit with an overnight courier as evidenced by a receipt of deposit; or (c) three business days following deposit in the U.S. mail, as evidenced by a return receipt. Email notices will be deemed received by the addressee upon explicit or implicit acknowledgment of receipt by the addressee. By notice complying with the requirements of this Section, each Party will have the right to change its address or its addressee, or both, for all future notices to the other Party, but no notice of a change of addressee or address will be effective until actually received.

Notices to the Housing Commission will be addressed to, and delivered at, the following address:

City of Highland Park Housing Commission
Attn: Community Development Director
1150 Half Day Road
Highland Park, IL 60035

with a copy to:

Elrod Friedman LLP
Attn: Hart Passman
350 N. Clark St., Second Floor
Chicago, IL 60654

Notices to the Grantee will be addressed to, and delivered at, the following address:

Collaborative Community Housing Initiative

833 Central Ave Unit 1371 Highland Park, IL 60035

Attn: Laurie Williams

with a copy to:

_____, Illinois _____
Attention: _____

D. Public Statements. Grantee will not issue any news releases or other public statements regarding the Housing Commission’s role in the Project except upon prior approval from the Chairman of the Housing Commission. In any approved news releases or other public statements regarding the Project, Grantee must clarify that does not represent or speak for the Housing Commission.

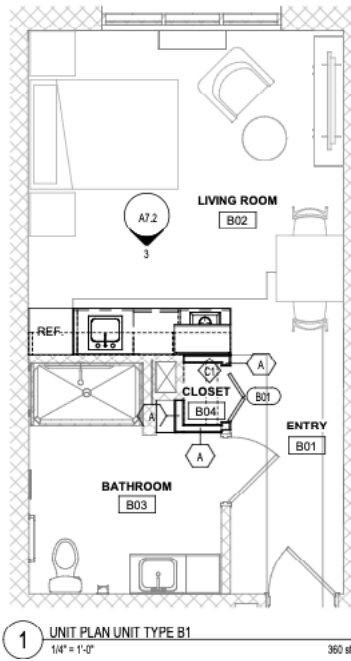
E. Construction; Governing Law; Severability. The provisions of this Agreement run with and bind the Property and inures to the benefit of, is enforceable by, and obligates the Housing Commission and the Grantee, and any of their respective, grantees, successors, assigns, and transferees, including all successor legal or beneficial owners of all or any portion of the Property, from the date this Agreement is recorded and until this Agreement is terminated or expires. If any of the privileges or rights created by this Agreement would otherwise be unlawful or void for violation of: (i) the rule against perpetuities or some analogous statutory provision; (ii) the rule restricting restraints on alienation; or (iii) any other statutory or common law rules imposing time limits, then the affected privilege or right will continue only until 21 years after the death of the last survivor of the now living lawful descendants of the current President of the United States, or for any shorter period that may be required to sustain the validity of the affected privilege or right.

F. Counterparts. This Agreement may be executed in counterparts, each of which is deemed to be an original but all of which will constitute one and the same instrument. Facsimile or electronic counterpart copies of this Agreement will be considered for all purposes, including delivery, as originals.

The following Exhibits are attached:

- Exhibit A: Depiction of Extremely Low-Income Housing Units
- Exhibit B: Project Summary
- Exhibit C: Schedule of Construction

Exhibit A: Depiction Small Studio Apartment @ 361-365 Square Feet



CCHI Commons: Building Renovation

THE COMMONS, 1651 RICHFIELD AVENUE, HIGHLAND PARK, ILLINOIS

CCHI is renovating a former memory care facility into a vibrant 48-unit cooperative living community. Each resident will enjoy a private apartment while benefiting from thoughtfully designed shared spaces that foster connection, independence, and personal growth.

Glenkirk: Will operate a branch office on the first floor, providing on-site, optional access to mental health services.

Arts of Life: A vibrant studio space within the building offers creative programming, fostering artistic expression and skill development.

DESIGN

Units are ADA-compliant, and sensory friendly, with kitchenettes and accessible private bathrooms. The building is designed to accommodate walkers and wheelchairs.

We offer a variety of apartments:

Studio A (365 sq. ft.)

Studio B (401 sq. ft.)

Studio C (487 sq. ft.)

One Bedroom (~730 to ~852 sq. ft.)

ADVANCED TECHNOLOGY

CCHI will integrate intuitive technology throughout the building to support daily living.

- Cameras for hallway and doorway security monitoring
- Assisted Technology support
- Sensors, auto shut-off for appliances



COMMUNITY SPACE & AMENITIES

- Reception desk, lobby, and mail room
- Secure building access
- Social, T.V. and lounge areas
- Gym for fitness and therapy
- Outdoor courtyard and community garden
- Secure bike storage
- Game room
- Quiet sensory room
- Art and music studios
- Laundry rooms & community kitchens
- Elevator Access
- Commercial kitchen with individual cooking stations for group meals and classes

Exhibit C: Schedule of Construction

Acquisition: Spring 2025

Architect Plans Submitted: September 2025

Contractor Bids Submitted: September 2025

Construction Begins: October 2025

Construction Complete : Spring 2025



**HOUSING
OPPORTUNITY
DEVELOPMENT
CORPORATION**

5340 Lincoln Avenue ♦ Skokie, Illinois 60077
(847) 564-2900 ♦ (847) 564-2992 fax ♦ hodc@hodc.org ♦ www.hodc.org

June 19, 2025

Zubin Coleman
City of Highland Park
1707 St Johns Avenue
Highland Park, Illinois 60035

Re: 1651 Richfield
Trust Fund Grant Request

Dear Zubin:

We are writing to request funding from the Highland Park Trust Fund to assist a new supportive housing project for adults with disabilities. CCHI and HODC are partnering to acquire and remodel the former Auberge assisted living facility at 1651 Richfield and convert it into 50 permanent homes primarily for adults with a developmental disability. We will use a cooperative ownership model and sell shares to residents who will then own their home for life. We are requesting Trust Fund monies to be used to write down the effective purchase price for four buyers who qualify as extremely low income and help those who would otherwise not be able to be owners.

So far, the property has been purchased with loans from a local bank and supporters. Legal documents have been created and over 80% of the units have been sold. Design plans are being developed to submit for permits. Families of participants are meeting in committees to create operating plans in anticipation of occupancy early next year.

Grant funds are needed to help extremely low-income adults with a disability purchase a home. We are voluntarily including eight units as affordable to low-income households earning less than 60% AMI. Through this program, downpayment assistance will be offered to four additional extremely low-income households earning less than 30% AMI for a total of at least 12 low and extremely low-income households. These households would not be able to participate in this program and own their home but for these downpayment funds. Affordability will be ensured through a deed restriction through the limited equity coop in perpetuity. CCHI will be responsible for administering the grant and qualifying households as income eligible. Upon sale, subsequent buyers will need to income-qualify.

Grant amount requested: \$500,000

Purpose: downpayment assistance to very low-income buyers

Households to be assisted: 4 at 30% AMI

Scope of the request: grant funds will be used to assist individual buyers by providing downpayment assistance in the amount of \$125,000 per household



Estimated Development Costs:

Acquisition: \$5,000,000
Remodeling: \$2,000,000
Soft Costs: \$1,500,000
Total Costs: \$8,500,000

Sources/Leverage: \$8,000,000 from individual buyers

Overall scope of work of the project: interior remodeling, replace flooring, paint throughout, add kitchenettes to each unit, modernize the commercial kitchen, buildout common spaces

Total units: 50 homes

affordable units: 8 at 60% AMI

assisted units: 4 at 30% AMI

Project Timeline:

Acquisition 3/19/2025
Rehab Start 10/1/2025
Occupancy 3/15/2026

Please contact Richard or Laurie if you have any questions or need any additional information.

Sincerely,

Laurie Williams
President

Richard Koenig
Executive Director

Collaborative Community Business Plan



Executive Summary

The Collaborative Community Housing Initiative (CCHI) is developing a former memory care facility in Highland Park, IL, to transform it into a welcoming and supportive community for adults with disabilities. In partnership with the nonprofit developer HODC and experienced Highland Park developer Michael Weiss, CCHI aims to complete renovations, creating a sustainable, inclusive living environment where residents with disabilities can thrive. This project addresses the growing need for affordable, community-oriented housing in Highland Park, ensuring that adults with disabilities have the opportunity to remain in their home community. By fostering a sense of belonging and independence, the initiative will provide a safe, long-term residence where individuals can live with dignity, build lasting relationships, and engage in a vibrant, supportive network.

In addition to offering a home, CCHI is committed to creating a collaborative, people-centered space that promotes community engagement and connection. This innovative model will not only meet the immediate housing needs but also serve as a sustainable blueprint for inclusive living, ensuring that individuals with disabilities are integrated into the fabric of the broader community. Through ongoing fundraising and community support, CCHI is dedicated to providing long-term security and stability for both residents and their families.

Funding Need

CCHI is requesting \$500,000 in downpayment assistance from the City of Highland Park to help very low-income households purchase individual units through a cooperative ownership model. CCHI has acquired the property and sold a majority of the unit to buyers but many people who qualify but for this funding would not have sufficient income to buy a unit.



1651 Richfield Ave

Business Proposal

Collaborative Community Housing Initiative (CCHI), a local 501(c)(3) nonprofit organization, will own and operate the property as a cooperative housing community for adults with disabilities seeking to live in an inclusive environment. The property will be redeveloped by nonprofit developer HODC and Highland Park-based developer Michael Weiss. When completed, the building will feature approximately 50 dwelling units, thoughtfully designed to meet the varied housing needs of this community. In addition to mixed income housing, offering units for very low income, low income, and moderate-income households, the property will offer communal spaces, therapy and social service areas, and opportunities for shared activities that foster connection and engagement.

Organization description

The Collaborative Community Housing Initiative (CCHI), established in spring 2019 by families, community leaders, disability advocates, and real estate professionals, addresses the shortage of inclusive living options for adults with intellectual and developmental disabilities (IDD) in Highland Park/Highwood and surrounding areas. CCHI promotes inclusive community living, enabling individuals to live, work, and socialize together. Our model offers social and educational opportunities alongside accessible housing to empower community members with disabilities while enriching the overall community. CCHI unites families and fosters authentic relationships through social activities, volunteer programs, and educational initiatives, emphasizing the importance of empowering families with knowledge about adult living for people with disabilities. We advocate for inclusive housing options that allow individuals to choose their living arrangements and support services. With a commitment to enhancing independent living skills, using advanced technology, and building meaningful community connections, **CCHI addresses the critical lack of services and funding for adults with disabilities** in Illinois, providing families empathy, shared experiences, and innovative solutions to navigate their challenges.

Funding Projections

- **Purchase Price:** \$5,000,000
 - **Renovation Costs:** \$2,000,000
 - **Soft Costs:** \$1,500,000
 - **Acquisition Date:** March 18, 2025
 - **Bank Loan Amount -** \$3.8M
 - **Sales Proceeds:** \$8,500,000
-
- **Initial Investment:** \$5 million for the acquisition of the property as-is.
 - **Redevelopment Costs:** Approximately \$2 million for remodeling plus \$1.5 million in soft costs including interest, architectural fees and bank fees. The current units in the building are designed for memory care and need to be modified to include kitchenettes in every unit with a sink, storage, a refrigerator and microwave. In addition, community kitchens will be provided on each floor, along with a professional kitchen on the first floor to offer meal services for those who desire. Additionally, community laundry rooms will be available.
 - **Funding:** Development costs will be covered by selling units to buyers and using the proceeds to cover remodeling costs. The initial purchase price is covered by a bank loan and loans from local supporters. Fundraising efforts will support additional operating costs.
 - **Downpayment Assistance:** Downpayment assistance will be offered to four very low income households for adults with developmental disabilities earning less than 50% AMI. Affordability will be ensured through a deed restriction through the limited equity coop in perpetuity.
 - **Services and Payment:** Services will be funded through residents' benefits and private pay options.

Financial Sources

- **Development Costs:** Purchase prices from buyers purchasing shares will be used to pay off bank loans and cover the costs of remodeling.
- **Downpayment:** Affordable housing funds are requested from the City of Highland Park to cover downpayments for four households.
- **Programming:** Community event fees, fundraising, individual benefits, leased spaces for service providers and programming organizations, and potential grants and donors will be pursued to cover programming costs.
- **Operating Expenses:** Monthly rent payments from residents will cover maintenance costs, property taxes, utilities, staffing, and operational expenses.

Risk Assessment

- **Financial Risks:** If CCHI is unable to sell all the shares in the building this would lead to selling the building which is currently appraised at over 8 million dollars.
- **Operational Risks:** Resident turnover and social service changes.
- **Mitigation Strategies:** Diversification of revenue sources, proactive maintenance planning, and community and donor engagement to foster long-term resident commitment.

Ownership

CCHI is offering families of adults with disabilities the opportunity to purchase shares in this community, ensuring long-term stability and security for their loved ones. Units will remain affordable in perpetuity through a limited equity coop model. With approximately 50 families investing between \$125,000 and \$300,000, the necessary funds have been raised to cover acquisition and renovation costs. CCHI will continue its fundraising efforts and encourage broader community involvement in supporting this essential service, helping to create a home for over 50 adults with disabilities.

Organizational Structure

A single-purpose entity called CCHI 1651 Richfield Building Corporation was created to own the property. The purpose of the Corporation is organized to own, operate and maintain the a building comprised of fifty (50) Apartments commonly known as 1651 Richfield Avenue, Highland Park, Illinois, 60035, a residential cooperative. Upon completion, the building will be managed by HODC.

Product and Service Offering

Housing Units: Approximately 50 units ranging from studio to 1-bedrooms

Shared Facilities:

- Community kitchen and dining areas
- Outdoor spaces
- Professional Art Space
- Music space
- Fitness space
- Media and Game room Quiet
- sensory friendly rooms
- Service treatment rooms (speech, occupational, physical, music therapy) Meeting/community rooms

Services:

- Property management
- Maintenance Community
- activities
- Support for individuals with disabilities provided by local service providers that residents select based on need.
- CCHI can leverage the number of residents to collaborate with outside service agencies, providing various supports to a larger group of individuals in a more localized and efficient manner.
- CCHI will have program director(s) to plan and manage inclusive social and educational activities within the building, inviting the broader community to foster genuine inclusion.

Benefits of Inclusion within the Community

- Inclusive environments promote accessibility, both physical and social, allowing individuals with disabilities to participate fully in various aspects of life, such as education, employment, and community activities.
- By fostering inclusive practices, individuals with disabilities can build meaningful relationships and social networks, reducing isolation and promoting a sense of community belonging.
- Access to diverse opportunities and environments enhances overall well-being by providing avenues for personal growth, skill development, and self-expression.
- Supporting the rights of individuals with disabilities, promoting equal treatment, respect, and recognition of their contributions to society.
- Embracing diversity enriches communities by celebrating differences and promoting a culture of acceptance and understanding among all members.

Development Partners

Housing Opportunity Development Corporation (HODC) is a community-based nonprofit developer of affordable housing was founded in 1983. HODC's mission is to develop, manage, and preserve housing that is affordable to low- and moderate-income households, primarily in Chicago's northern suburbs. They specialize in multi-layered financing structures using a variety of public and private financing, including Low-Income Housing Tax Credits. HODC develops property independently and through partnerships with other nonprofit and for-profit organizations. They have properties located throughout Chicagoland of all sizes, from single-family homes to small apartment buildings to large multifamily properties. Completed developments target families, seniors, and supportive housing for those who are disabled or homeless.

Michael Weiss is the third generation of real estate developers in his family. With a broad range of experience within the industry ranging from investments, construction, property management and asset management, Michael has worked in nearly all types of real estate, including multi family, mixed-use, student, office and commercial. Over the past 17 years, Michael has been involved in nearly \$5 billion of ground up new construction development coast to coast. Prior to focusing on his own real estate investing and development, Michael was Head of Asset Management for one of the nation's largest institutional student and multifamily developer in the country. Michael has earned his BA in Political Science from the University of Michigan in 2006 as well as a Commercial Real Estate Analysis and Investment Certificate from MIT. Michael lives with his twin boys and daughter in Highland Park, IL.

Marketing and Sales Strategy

- **Community Engagement:** CCHI already has over 80 families interested!
- **Partnerships:** Collaborate with local nonprofits, state and local government, service provider agencies, and businesses for funding and support.
- **Arts of Life and Glenkirk:** Local service providers who support individuals with disabilities are both interested in leasing space in our building.
- **Online Presence:** CCHI offers a website, a private Facebook Group Page, a Public Facebook Page, and Instagram, which promotes the initiative and engages with the community.
- **Programming:** Since 2019, CCHI has offered community-building activities that have fostered countless friendships, strengthened family bonds, and cultivated organic, meaningful relationships.

Market Analysis

Target Audience: Individuals with varying degrees of disabilities seeking community-focused living arrangements on the North Shore.

Market Demand: There is a significant demand for affordable disability housing in Illinois, in general, and on the North Shore of Chicago in particular. In Lake and Cook Counties alone, more than 336,000 individuals have disabilities. Currently, a total of 1.4 million residents in Illinois have significant Intellectual or Developmental Disability (IDD). Of those, close to 200,000 live in poverty and 20,000 are waiting for services to provide them with suitable housing. Sadly, Illinois ranks 47th in the nation in community-based funding.

Competitive Landscape: Unfortunately, there are no initiatives in our area offering community-driven living models that include individuals with disabilities, providing us a unique position in the market. Current inclusionary housing in Highland Park offers individuals with a higher income the opportunity to live in a limited supply of affordable units. Most individuals with disabilities have limited employment opportunities, therefore, they are unable to afford the inclusionary rent amounts or pay the market rate for housing. Additionally, these apartments offer no support services to help individuals live as independently as possible.

Site Analysis

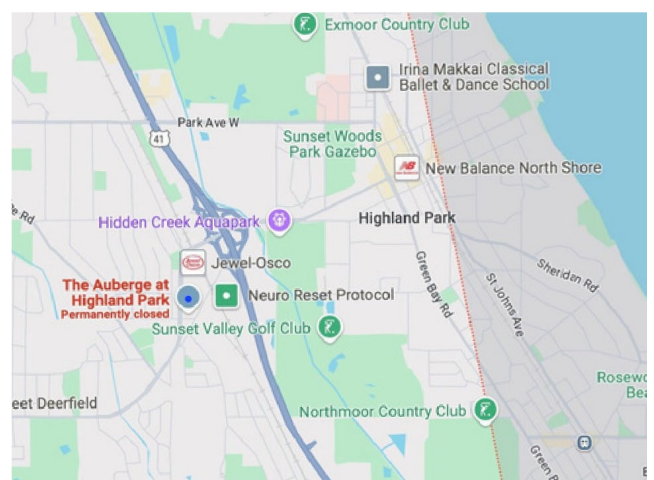
This property, while situated outside of downtown Highland Park, boasts several advantages in terms of accessibility and transportation:

- Highland Park Police Station: Located directly across the street, this provides a significant benefit for safety and emergency response.
- Grocery Store: Positioned just 358 meters from the property, ensuring convenient access for residents' daily shopping needs as well as current employment for several residents.
- Local Hardware Store and Restaurants: Within walking distance, enhancing convenience for everyday needs and dining options.
- Public Transportation: Bus Service: Accessible at the corner of the property, providing public transit options for residents.
- Shuttle Service: The property includes a shuttle that can transport individuals to various local programs, increasing mobility and community engagement.
- Specialized Transportation Services: Moraine Township Door-to-Door Service: Offers transportation for individuals with disabilities, extending up to 15 miles for appointments, employment, day programs, and other essential trips.

Proximity to Essential Services:

Overall, the property benefits from excellent access to a range of services and transportation options, which can enhance residents' convenience and quality of life. The combination of nearby amenities, public transit, and specialized transportation services makes this location well-suited for diverse needs.

- Downtown Highland Park is 1 mile away
- Highland Park Recreation Center is 1.3 miles away
- Park District Water Park .8 miles away
- Metra train 1.8 miles away
- Grocery stores Sunset Foods 1.6, Jewel/Osco .3, Trader Joes 1.8 miles away
- Pharmacy, 2 Walgreens within 2 miles
- Starbucks .4 miles away
- Mooney Park .4 miles away
- Sunset Park 1.5 miles away
- Target 1.6 miles away
- Highland Park Post Office is 1.3 miles away
- Keshet 1.5 miles away
- Dairy Queen is 1.6 miles away, a group favorite!
- Dozens of retail stores within a 5-mile radius
- Over 40 restaurants within a 5-mile radius



Timeline

November 2024

Due diligence performed; sales and purchase agreement signed.

March 2025

Acquired the property.

June 2025

Entitlements process.

October 2025

Renovations begin.

March 2026

Residents move in!

Conclusion

The Collaborative Community Housing Initiative represents a sustainable solution to addressing housing challenges in Illinois for adults with Disabilities. A diverse, inclusive community empowers individuals with disabilities to thrive, contribute meaningfully to society, and participate fully in shaping a more equitable and accessible world. By fostering a supportive community environment and ensuring financial viability, we aim to create a model that can be replicated and scaled in other communities.

CCHI is committed to providing affordable, community-driven housing solutions for adults with disabilities, offering a vibrant new kind of community!

Please watch this video to learn more about CCHI's work and meet some of the future residents who will benefit from our efforts.

<https://youtu.be/tNddAI2IqIM>

For Further Inquiries Contact Laurie Williams

www.theccchi.org | info@theccchi.org | 224-300-6782 or 847-681-0267

P.O. Box 1371, H.P. IL. 60035

To learn more about CCHI please visit our website: <https://theccchi.org/> and facebook page: <https://www.facebook.com/THECCCHI>

CCHI facilitates housing and community engagement to include people with disabilities.

CCHI is a 501(c)(3) #83-4685695

**A RESOLUTION SETTING THE SCHEDULE OF REGULAR MEETINGS OF THE
HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK**

WHEREAS, Act 120 of Chapter 5, Illinois Compiled Statutes, requires the Housing Commission to give public notice of its schedule of regular meetings at the beginning of each calendar or fiscal year;

NOW, THEREFORE, BE IT RESOLVED BY THE HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK, LAKE COUNTY, ILLINOIS:

SECTION ONE: That the Housing Commission of the City of Highland Park, Lake County, Illinois, adopts hereby the public notice of its regular meetings in the following form:

PUBLIC NOTICE

The Housing Commission of the City of Highland Park will convene at 6:30 p.m. at City Hall, 1707 St. Johns Avenue, Highland Park, Illinois, to conduct its regular meetings during calendar year 2026 upon the following dates:

- January 7
- February 4
- March 4
- April 6*
- May 6
- June 3
- July 1
- August 5
- September 2
- October 7
- November 4
- December 2

*First Wednesday in April (Apr. 1) occurs during first two observed days of Passover

SECTION TWO: That the Secretary of the Housing Commission of the City of Highland Park be and is directed hereby to post a copy of the Public Notice contained in this Resolution in the City Hall Administrative Offices and to supply copies of this Notice as and in the manner provided by law.

SECTION THREE: That this Resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

PASSED:

APPROVED:

ATTEST:

Maddy Markle, Secretary

Isis Fernandez Sykes, Chair

COMMISSION: Housing Commission



FY-2026 COMMISSION WORKPLAN

Jurisdiction and Purpose:

It is necessary in the public interest to provide for the creation of a municipal corporation to be known as the Highland Park Housing Commission, in order to encourage, promote, and engage in the development of low and moderate-income housing, and undertake such land assembly, clearance, rehabilitation, development, and redevelopment projects as will tend to relieve the shortage of decent, safe, and sanitary dwellings. The Commission administers the City's Housing Trust Fund to provide financial resources for affordable housing activities and oversees the City's Inclusionary Housing Program and other housing initiatives.

FY-2025 Commission Members:

<ul style="list-style-type: none"> • Isis Fernandez Sykes, Chair • Luis Gonzales, Vice Chair • Sherri Farris, Treasurer • Marcia Bernstein • Beth Shapiro Kopin 	<ul style="list-style-type: none"> • Ashbey Beasley • Jeremy Rosen • Andres Tapia, Council Liaison • Zubin Coleman, Staff Liaison
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The Housing Commission meets the first Wednesday of every month at 6:30pm.

FY-2026 Objectives

Quarter

Oversee property management to ensure resident satisfaction and quality facility maintenance at the Housing Commission's affordable properties, including Peers Senior Housing, Ravinia Family Housing, and Sunset Woods rentals.	(ongoing Q1-Q4)
Oversee Management companies to ensure construction and remodeling projects for the Commission's affordable properties incorporate energy efficiency and safety improvements to the greatest extent practicable.	(ongoing Q1-Q4)
Review and provide recommendations on housing development projects incorporating inclusionary housing units.	(ongoing Q1-Q4)
Administer the City's Affordable Housing Trust Fund and grant making program.	(ongoing Q1-Q4)
Make recommendations to City Council regarding Housing Trust Fund strategy, unit eligibility requirements, permanent affordability restrictions for existing inclusionary units with expiring restrictions, and emergency housing services.	TBD

Operating Expense Requests

Amount

Professional Services – Accounting services and minute taker	\$8,310
Membership dues (NAHRO government agency membership)	\$250
Educational materials –books, software, journals, etc.	\$0
Administration of Inclusionary Housing Unit Resale Process – appraisals for Inclusionary Housing units. (This includes two appraisals.)	\$500

FY-2026 TOTAL REQUEST:	<u>\$9,053</u>
FY-2025 Budget:	<u>\$8,935</u>
FY-2025 Estimated Expenditures:	<u>\$8,835</u>