“Subsidies such as those offered through the RHI are a well-tested, known quantity. You can finance with them, and they are a guaranteed rental stream in any economic climate.” Dan Burke, vice president, Chicago Community Development Corporation

GOOD FOR COMMUNITIES

Homes for Local Workforce
RHI helps create and preserve local housing development opportunities for families in areas with high job growth.

High-Quality Development
The awarding of RHI subsidies is guided by the Housing Endorsement Criteria, adopted by the Metropolitan Mayors Caucus in 2002 to promote attractive housing and mixed-use developments that meet community and regional needs.

GOOD FOR DEVELOPERS

Financeable
Leverage capital investment with the commitment of dependable, monthly rent subsidy checks.

Long Term
RHI subsidies stay with the apartment; the contract is for a maximum of ten years and can be renewed.

Additional Tax Credit Points
Selected RHI proposals score additional points in Illinois Housing Development Authority (IHDA) tax credit competitions.

GOOD FOR PROPERTY OWNERS AND MANAGERS

Guaranteed Income
The program delivers reliable, consistent, monthly payments regardless of rental market conditions.

Flexible
Applicants decide how long they would like to stay with the program. The subsidy can stay with the unit for up to 10 years, and it is renewable.

Housing Endorsement Criteria

Location
Near jobs and mass transit within incorporated cities and towns in Cook, Lake, and McHenry counties

Design
Higher densities in order to preserve open space, reduce traffic congestion and promote efficiency

Mixed income
Housing at all income levels within the same community, and a consistent quality and design at all price points

Management
Track record addressing both tenant and community concerns

“RHI is a great resource that provides a steady source of income that stays with the building. Given current market conditions, I think programs like RHI are critical to keeping rental workforce housing in communities that need it most.” Judy Koening, executive vice president, Chicagoland Apartment Association

Photography: Clockwise from far left - MPC, the JRF Pickus Companies
A new tool to make it easier to operate, develop, or rehabilitate mixed income, multi-family rental housing throughout the Chicago metropolitan region, particularly in areas of high job growth.

Easy to Apply
Applications can be submitted at any time.

How It Works
Awarded applicants obtain a rental payment for each eligible unit leased to a family who qualifies for assistance in their rent.

RHI Requirements
Proposals must follow Housing Endorsement Criteria (see inside). RHI can fund up to 25 percent of total units per development (up to 100 percent for disabled-only developments.) Elderly-only developments are not eligible for RHI funds. Minimum request for subsides is 5 apartments.

All normal Fair Housing tenant/landlord rules and regulations apply.

For an application packet, visit www.regionalhousinginitiative.org

or the Illinois Housing Development Authority Web site
www.ihda.org

Download and send back the Notice of Interest Form to receive the latest information on RHI

For more information, contact:
Metropolitan Planning Council
Robin Snyderman
312/863-6007
rsnyderman@metroplanning.org

Illinois Housing Development Authority
Mike Juszkiewicz
312/836-5397
mjuszkiewicz@ihda.org

Housing Authority of the County of Cook
Sandra Sharp
312/542-4663
sssharp@hhiec.org

Lake County Housing Authority
Alan Jeffrey
847/223-1170, ext. 201
lchca1@aol.com

McHenry County Housing Authority
Ellen Santag
815/338-7752
esantag@ameritech.net

Chicago Housing Authority
Kellie O’Connell Miller
312/742-9041
kocmiller@chicago.org

The Regional Housing Initiative is a collaboration of
Illinois Housing Development Authority
Housing Authority of the County of Cook
Lake County Housing Authority
McHenry County Housing Authority
Chicago Housing Authority
Metropolitan Planning Council

Photography: Above – MPC Cover, left to right – MPC, Heartland Housing.

INTERESTED IN MIXED-INCOME HOUSING?
LET US HELP YOU
Regional Housing Initiative