

Our Future Starts at Home:

Invest in Affordable Homes Across Illinois

In Illinois, we enjoy vibrant communities and one of the most dynamic and competitive economies in the nation. As the state with the fifth highest gross domestic product, we have a strong competitive advantage, nationally and internationally. However, if we do not solve the shortage of affordable homes across the state, we risk losing those advantages.

The Need: Shortage of Affordable Homes

Working Families.

There is no county in Illinois where a person working a full-time minimum wage job can afford a modest apartment. On average, Illinois renters need to earn \$20.34 per hour in order to afford a two-bedroom apartment.

Seniors.

Seniors are the fastest growing age group across our state, and they are particularly vulnerable to rising rents. More than half of Illinois' seniors who rent are cost-burdened.

Our Most Vulnerable.

We can achieve better, more cost-effective outcomes when services are available for people in their own home – for those who are veterans, disabled and/or at risk of homelessness. Supportive housing saves taxpayers an average of \$22,000 per household annually from unnecessary institutionalization. We have a shortage of at least 23,000 supportive housing units.

No one in Illinois thrives if: young adults can't afford a home and move out of state; businesses leave for states with lower housing costs; families struggle to keep a roof over their heads.

The Solution: Build Homes that Create Jobs and Grow the Economy

When families live in homes that are affordable, they can spend more of their income on essential needs, including daycare, and save for their children's college education. Plus, they're more likely to shop at local businesses and support their community.

With **\$1 Billion in capital budget funds for affordable homes** we could leverage existing public dollars and generate new private investment to:

- **Build 10,000 affordable rental homes** for working families, seniors, veterans and people who need supportive housing
- **Create 16,000 blue, white and green collar jobs** in the first year alone
- **Generate \$755 million in taxes** and other revenue for local governments and **\$3.9 billion in local income** for businesses and workers over the course of 15 years



Homes, Jobs and Growth: Results from Affordable Housing Funding in the 2009 Capital Budget

In 2009 the state invested \$145 million in affordable housing out of a \$31 billion capital budget. **\$69.7 million was used to construct or rehab 694 affordable rental across the state and leveraged an additional \$82.5 million** in public and private resources.

- **Rebuilding neighborhoods devastated by foreclosures and disinvestment:** \$900,000 in capital funds leveraged \$15 million that brought 85 vacant buildings back into productive use, reduced crime by 60 percent, doubled property values and improved local schools in Chicago's Chicago Lawn neighborhood.
- **Ending veteran homelessness:** \$1 million in capital funds leveraged over \$1.5 million to create supportive housing for 65 formerly homeless veterans and their families in Danville.
- **Creating supportive housing:** \$2.2 million in capital funds leveraged \$12.7 million to create 51 stable homes in Chicago's Lakeview neighborhood.
- **Housing people with disabilities:** \$1.5 million in capital funds leveraged \$2.1 million to build 13 affordable rental homes, including accessible units, in Glenview.

Capital Budget Investment Builds Opportunities for Illinois Residents



Photo credit: Rachel Scott



"After wearing the uniform every day in the Air Force, and seeing the respect it garners, it's a humbling experience to live out of your truck and be stigmatized as 'homeless.' Mercy Housing saw me at my worst, understood what I was going through, and has worked to make this not just an apartment, but a home."

- Derek, Cannon Place in Danville by Mercy Housing Lakefront

"My landlord was foreclosed on and I was forced to leave my neighborhood. The Southwest Organizing Project (SWOP) Reclaiming Campaign gave me a way to return to the community I love. I'm active at my children's schools and working hard to make a better place for all residents. When we all invest in a place it will get better."

- Keanna Lindo, Reclaiming Southwest Chicago by SWOP/Brinshore Development

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Our Future Starts at Home: We all win when our children have a safe place to do homework, when young people can plan for their future here in Illinois and when seniors can thrive in the communities that they have helped to build.