### HOUSING BONDS’ BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY

**1986 – 2017**

| **28,214** | affordable homes in IL have been financed using Housing Bonds |
| **29.5%** | of Housing Credit homes in IL have been financed using Housing Bonds |
| **65,739** | low-income households served |
| **31,882** | jobs supported for one year |
| **$1.2 billion** | tax revenue generated |
| **$3 billion** | wages & business income generated |

### HOUSING BONDS AND THE 4 PERCENT HOUSING CREDIT RATE

The 4 percent Housing Credit can only be accessed when Housing Bonds are used to finance at least half of a development’s cost. Without Housing Bonds, about half of the annual affordable rental housing production would be lost, or nearly one million affordable homes over 10 years.

The 4 percent Housing Credit is much lower than Congress originally intended because the 4 percent Housing Credit rate fluctuates monthly based on a formula tied to federal borrowing rates. **Setting a minimum 4 percent Housing Credit rate would allow additional affordable housing units to be built nationwide.**

### ADDRESSING OUR NATION’S SEVERE SHORTAGE OF AFFORDABLE HOUSING

2,489 additional affordable homes could be built in Illinois over the next ten years by setting a minimum 4 percent Housing Credit rate.

The ACTION Campaign represents over 2,200 organizations and businesses working to address our nation’s severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

www.rentalhousingaction.org
THE LOW-INCOME HOUSING TAX CREDIT’S IMPACT IN ILLINOIS

THE HOUSING CREDIT’S BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY
1986 – 2017

95,636 homes developed or preserved in IL

222,832 low-income households served

108,069 jobs supported for one year

$4.1 billion tax revenue generated

$10.3 billion wages & business income generated

THE NEED FOR AFFORDABLE HOUSING
The Housing Credit, combined with other key resources, has had a tremendous impact in Illinois. However, much more affordable housing is still needed to meet the growing demand.

419,221 renter households in Illinois pay more than half of their monthly income on rent, leaving too little for other expenses like health care, transportation and nutritious food

In order to afford a modest one-bedroom apartment, a minimum wage worker in Illinois has to work 85 hours per week

ADDRESSING OUR NATION’S SEVERE SHORTAGE OF AFFORDABLE HOUSING

17,727 additional affordable homes could be built in Illinois over the next ten years through a 50 percent increase in Housing Credit allocation authority

The Housing Credit is a proven solution to help address the affordable housing crisis.

The Housing Credit is our nation’s most successful tool for encouraging private investment in affordable rental housing. It has financed over 3 million apartments nationwide since 1986, providing about 7.4 million low-income families, seniors, veterans, and people with disabilities homes they can afford.

Without the Housing Credit, it would be financially infeasible for the private sector to build affordable homes for the families that need them most.

The ACTION Campaign calls on Congress to:

• Expand the Housing Credit to make a meaningful dent in our nation’s severe shortage of affordable housing.

• Strengthen the Housing Credit by making it more streamlined and flexible.

• Enhance multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit developments.

The ACTION Campaign represents over 2,200 organizations and businesses working to address our nation’s severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

www.rentalhousingaction.org

THE LOW-INCOME HOUSING TAX CREDIT’S IMPACT IN THE UNITED STATES

THE HOUSING CREDIT’S BENEFITS FOR LOW-INCOME FAMILIES & THE ECONOMY
1986 – 2017

- 3.2 million homes developed or preserved
- 7.4 million low-income households served
- 3.6 million jobs supported for one year
- $135 billion tax revenue generated
- $344 billion wages & business income generated

THE NEED FOR AFFORDABLE HOUSING
Though the Housing Credit has had a tremendous impact across the country, much more affordable housing is still needed to meet the growing demand.

- 10.8 million renter households nationwide pay more than half of their monthly income on rent, leaving too little for other expenses like health care, transportation and nutritious food
- In order to afford a one-bedroom apartment at the national average fair market rent, a minimum wage worker has to work 103 hours per week

ADDRESSING OUR NATION’S SEVERE SHORTAGE OF AFFORDABLE HOUSING
384,500 additional affordable homes could be built across U.S. states and territories over the next ten years through a 50 percent increase in Housing Credit allocation authority

The Housing Credit is a proven solution to help address the affordable housing crisis.
The Housing Credit is our nation’s most successful tool for encouraging private investment in affordable rental housing. It has financed over 3 million apartments nationwide since 1986, providing about 7.4 million low-income families, seniors, veterans, and people with disabilities homes they can afford.

Without the Housing Credit, it would be financially infeasible for the private sector to build affordable homes for the families that need them most.
The ACTION Campaign calls on Congress to:

- **Expand** the Housing Credit to make a meaningful dent in our nation’s severe shortage of affordable housing.
- **Strengthen** the Housing Credit by making it more streamlined and flexible.
- **Enhance** multifamily Housing Bonds, which provide critical financing to about 50 percent of Housing Credit developments.

The ACTION Campaign represents over 2,200 organizations and businesses working to address our nation’s severe shortage of affordable rental housing by supporting the Low-Income Housing Tax Credit.

www.rentalhousingaction.org
The A Call To Invest in Our Neighborhoods (ACTION) Campaign is a national, grassroots coalition of over 2,200 national, state, and local organizations and businesses calling on Congress to address our nation’s severe shortage of affordable rental housing by expanding the Low-Income Housing Tax Credit.

The Low-Income Housing Tax Credit is our nation’s most successful tool for encouraging private investment in the production and preservation of affordable rental housing. Since it was created in 1986, it has been a model public-private partnership, financing more than 3 million affordable apartments to low-income families while transferring risk from the government to the private sector.

### THE FOLLOWING BUSINESS AND ORGANIZATIONS IN ILLINOIS ARE MEMBERS OF THE ACTION CAMPAIGN:

<table>
<thead>
<tr>
<th>Business/Organization</th>
<th>Membership</th>
</tr>
</thead>
<tbody>
<tr>
<td>3 Diamond Development</td>
<td>DuPage Habitat for Humanity</td>
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<tr>
<td>Affordable Housing Investment Brokerage</td>
<td>Embrace Living Communities</td>
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<tr>
<td>The Alden Foundation</td>
<td>Enterprise Community Partners Chicago</td>
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<tr>
<td>Applegate &amp; Thorne-Thomsen, PC</td>
<td>Evergreen Real Estate Group</td>
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<tr>
<td>Axia Development, Inc.</td>
<td>FLS Group, LLC</td>
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<tr>
<td>Bickerdike Redevelopment Corporation</td>
<td>Full Circle Communities, Inc.</td>
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<tr>
<td>Black Business Alliance of Peoria</td>
<td>General Capital Management Inc.</td>
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<tr>
<td>Brinshore Development, LLC</td>
<td>Habitat for Humanity of Champaign Co.</td>
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<tr>
<td>Chapin Hall at the University of Chicago</td>
<td>Hooker DeJong Architects, Inc.</td>
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<tr>
<td>Chicago Area Fair Housing Alliance</td>
<td>Housing Action Illinois</td>
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<tr>
<td>Chicago Community Development Corporation</td>
<td>Housing Authority of Cook County</td>
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<tr>
<td>Chicago Community Loan Fund</td>
<td>Housing Authority of the County of DeKalb</td>
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<tr>
<td>Chicago Lawyers’ Committee for Civil Rights</td>
<td>IFF</td>
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<tr>
<td>Chicago Rehab Network</td>
<td>Illinois Housing Council</td>
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<tr>
<td>City of Chicago</td>
<td>Illinois Housing Development Authority</td>
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<tr>
<td>Connections of Illinois</td>
<td>JP Morgan</td>
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<tr>
<td>Consecra Housing Network</td>
<td>Laborers’ Home Development Corp.</td>
</tr>
<tr>
<td>Deborah D. Smith Enterprises, Inc.</td>
<td>Lake County Housing Authority</td>
</tr>
<tr>
<td>Developers Mortgage Corporation</td>
<td>Latin United Community Housing Association (LUCHA)</td>
</tr>
</tbody>
</table>
The Laubacher Company
Lightengale Group
Local Support Initiatives Support Corporation
Greater Peoria
Madison County Housing Authority
MB Financial Bank
Mercy Housing Lakefront
Metroplex, Inc.
Milner & Caringella, Inc.
Nechin Enterprises, LTD
North River Commission
North Chicago Housing Authority
Pathway Senior Housing
Peoria Citizens Committee for Economic Opportunity, Inc.
Perry Group, Ltd.
Pike County Housing Authority
POAH Chicago
The PrivateBank
The Renaissance Companies
The Resurrection Project
Rock Island Economic Growth Corporation
Roots & Wings
Safeway ICM
SE Clark & Assoc. Inc.
Springfield Housing Authority
St. Edmund's Redevelopment Corporation
Steadfast Companies
Sterling Renaissance, Inc.
SVN – Chicago Commercial
UNO Charter School Network (UCSN)
Valerie S. Kretchmer Associates, Inc.

Vermilion Development
Winnebago County Housing Authority
WLW Architects, Ltd.
Woodlawn Community Development Corporation
Worn Jerabek Wiltse Architects PC