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

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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

INTERESTED IN MIXED-INCIME HOUSING?
LET US HELP YOU
Regional Housing Initiative
NEW CONSTRUCTION OR EXISTING MULTI-UNIT BUILDINGS—THE TYPES OF PROPOSALS.

**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.

“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

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“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 Roettig, executive vice president, Chicagoland Apartment Association

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Photography: Clockwise from far left – MPC, the Jeff Pickus Companies.