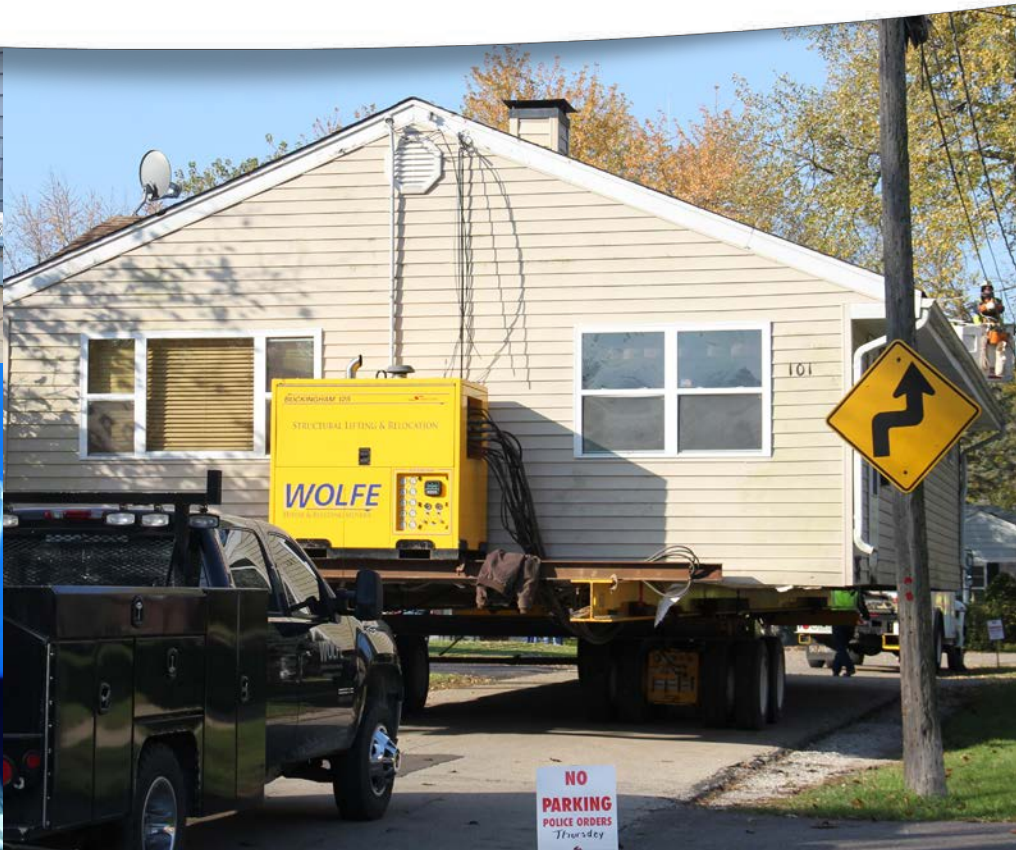




# 2017 ANNUAL REPORT

*Strengthening Communities. Changing Lives.*





# HOME REHABILITATION

*Helping struggling households make their homes safe, sound and accessible.*



***“I consider myself very lucky. With AHC I have somebody in my corner and the opportunity to age in place.”***

## OUR IMPACT IN 2017

AHC provided grants, loans and construction management services assisting 17 households to make critical health, life-safety and accessibility improvements to safely remain in their homes.

### Judy's Story

Judy, a retired school cafeteria worker, thought she was well prepared to age in place in her Lake Villa home. But problems with her house threatened that plan.

She had to alternate days between washing her dishes and taking a shower due to an insufficient supply of water. She was also contending with mold issues, water in the crawl space, poor insulation and an unreliable furnace.

Through AHC's emergency repair and deferred loan programs, Judy was able to correct all life-safety and health problems in her home. She also qualified for AHC's low-interest loan program in partnership with Wintrust Financial to replace her worn out appliances.

Today, Judy has a safe and secure place to live for the foreseeable future. “I am incredibly grateful for AHC and those who make these programs possible,” she says.

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**“***Today you and your heating guy came and fixed my dad's heat, after he was without for 3 months, for that I am extremely grateful. My dad was so happy that he started crying after you guys left. My dad is a very proud man and for him to admit he needs help, it's very hard for him to do. We are going to try and get started on the rest of his place when we can, but thank you from the bottom of my heart for fixing his heat, because he was ready to give up and he's the only parent I have left.”*

**Daughter of an emergency repair client**

– December 2017

# FORECLOSURE PREVENTION

*Preventing the devastating impacts that foreclosures have on families and communities.*



***“I can’t put into words what AHC has meant to us. You helped prevent the loss of my home and Tige’s institutionalization.”***

## OUR IMPACT IN 2017

- **168** households that were facing the devastating prospect of foreclosure received in-depth counseling, intervention and mediation services.
- **72** households received permanent loan modifications enabling them to keep their homes.
- **59** households that were experiencing a temporary loss of income received financial assistance to prevent foreclosure.

### Dear Friends,

My son, Tige, was born prematurely at 6 months old with Prader-Willi Syndrome (PWS disease). He’s now 18 years old. PWS left him totally disabled and dependent on round-the-clock care including a feeding tube, trach and vent for breathing. I have dedicated my life to caring for my son.

We live in Waukegan in a home that was modified to accommodate Tige’s life support systems. The Make-A-Wish Foundation also built a custom park in our backyard so that Tige can get fresh air and sun exposure. Despite all the challenges over the years, I’ve never missed a mortgage payment because this house is key to his care and our stability.

But then I was suddenly laid off after 15 years working as a shop manager in North Chicago. I wouldn’t be able to make my mortgage payment. I knew that losing our home would force Tige into a distant nursing home, which would be devastating for him and for me. He wouldn’t receive the one-on-one care that he needs like the constant suctioning of his lungs to prevent pneumonia. I had made a pact with Tige early on that I would always be there for him.

I am incredibly grateful that I found the Affordable Housing Corporation of Lake County. I can’t put into words what AHC has meant to us, which is why I’m sharing our story. The staff were so caring and were able to qualify me for the Hardest Hit Fund program which provides financial assistance to help pay my mortgage while I search for a new job.

I’m not in the clear yet. It’s a challenge to find a new job that offers the schedule and flexibility that I need to care for Tige. But AHC helped prevent the loss of my home and Tige’s institutionalization while I search. I am so grateful for everyone who makes it possible. Thank you and please continue to help this important organization help others in our community.

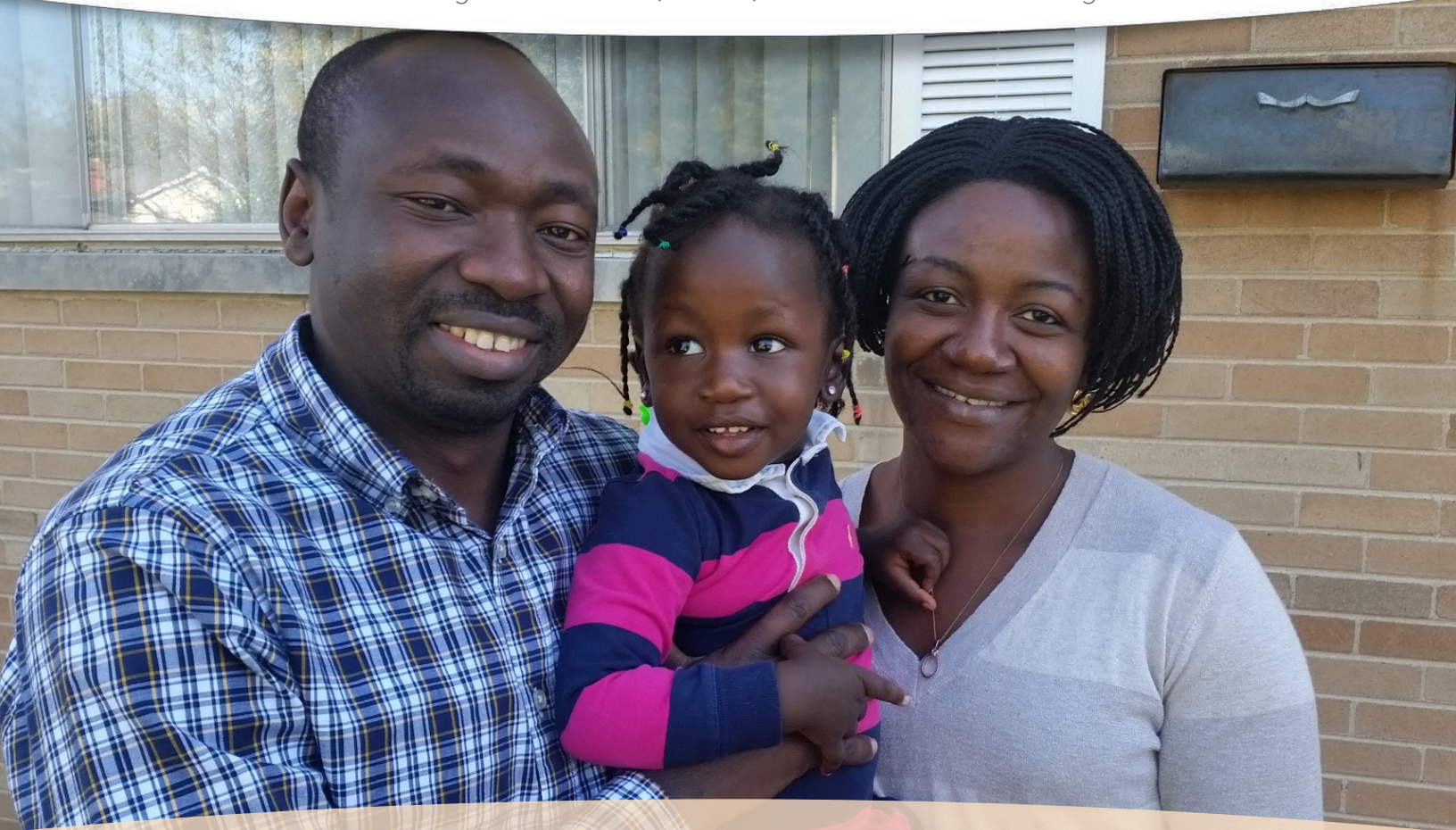
With much gratitude,

Byron Foxie



# RENTAL HOUSING

*Providing access to safe, stable, affordable rental housing.*



***“The RHS program is one of the main things that allowed us to stay in school.”***

## THE NEED

47% of Lake County households pay too large a portion of their income for rent due to insufficient wages or the shortage of affordable rental housing. They consequently go without other basic needs, live in substandard or unhealthy conditions, or experience chronic housing instability that limits employability and productivity, adversely affects family health and stress levels, hinders financial stability and impedes children’s ability to succeed in school.

## OUR IMPACT IN 2017

- **37** low-income households secured safe, stable rental housing that they can afford, opening the door for them to succeed.

### Isuwa and Esther’s Story

It’s an understatement to say that Isuwa and Esther are busy. They both work full-time, attend school full-time and are raising four children, ages 2, 8, 11 and 14.

Despite working full-time, they couldn’t afford the rent on their modest 2-bedroom apartment in Waukegan. Their landlord could see that they were struggling and referred them to the Rental Housing Support (RHS) program. “We didn’t believe it could be true but we decided to apply and see what happens,” they explained.

They were soon able to move into a 3-bedroom apartment that they could afford. The program gave them an opportunity to finish school and build a solid future for their family. Isuwa describes the program as, “The generosity and opportunity of America.”



# ACQUISITION, REHABILITATION, AND RESALE OF DISTRESSED PROPERTIES

*Stabilizing neighborhoods by converting vacant, blighted properties into affordable homes for local families.*



***“AHC is the right organization to get this kind of thing done.”***

**Pete Schubkegel**, Building Director, Village of Mundelein



AHC acquired, rehabilitated and resold over 50 homes in the past three years to stabilize neighborhoods and provide quality affordable housing for local families. But 2017 marked the first time that we moved a home.

It all started with a dilapidated, vacant house in Mundelein that was the source of neighborhood complaints for years. The home was beyond repair and the property wasn't attractive to private developers. "It was one of those situations that had no future for correction," said Pete Schubkegel, the Village's building director. That was until AHC and the Village came up with a creative solution.

AHC acquired the dilapidated property through Lake County's property tax sale and then demolished the eyesore. Meanwhile, the Village was scheduled to tear-down a 3-bedroom, 2-bathroom home located less than ½ a mile away to accommodate a storm water management project. Rather than sending the perfectly good home to the landfill, the Village donated the home to AHC. On a chilly November morning, the home was loaded onto remote-controlled dollies and made its way down Wellington and Prairie Avenues in Mundelein to the site of the former eyesore. After minor rehabilitation, the home will be sold to a low- to moderate-income household.

Proceeds from the sale of the home will pay for moving costs and to acquire and rehabilitate additional vacant homes in the community. The partnership was a win-win; a neighborhood blight was eliminated, the Village avoided demolition costs, the salvageable home didn't end up in a landfill, and another high quality, affordable home will be available for a local family.

**You can watch video of the house move on our Facebook and YouTube pages!**

## OUR IMPACT IN 2017

- **24** foreclosed, vacant and blighted properties were acquired by AHC.
- **25** homes were rehabilitated and resold at affordable prices to low- and moderate-income households.
- **29** homes were in the process of being rehabilitated and will be returned to Lake County's housing stock in 2018.

# FISCAL YEAR 2017

## AUDITED STATEMENT OF FINANCIAL POSITION

As of June 30, 2017

### CURRENT ASSETS

Cash in bank .....	\$ 881,708
Prepaid expenses .....	9,648
Accounts receivable .....	282,502
NFS properties held for sale .....	2,045,593
ARUI properties held for sale .....	341,099

**Total current assets \$ 3,560,550**

### PROPERTY AND EQUIPMENT

Furniture and furnishings .....	\$ 120,173
Less: Accumulated depreciation .....	(112,520)

**Net property and equipment \$ 7,653**

### OTHER ASSETS

Security deposit .....	\$ 3,149
Loan receivable - homebuyer programs .....	19,908

**Total other assets \$ 23,057**

**Total assets \$ 3,591,260**

### LIABILITIES AND NET ASSETS

#### CURRENT LIABILITIES

Accounts payable .....	\$ 50,985
Acquisition & rehab line of credit .....	898,479
Prepaid fees Community Partners Program .....	11,000
APM Program funds payable to lenders .....	28,663
Rental programs rents due to landlords .....	96,654

**Total current liabilities \$ 1,085,781**

#### LONG-TERM LIABILITIES

Homeowner rehab payable to lenders .....	\$ 245,653
Deferred revenue - NFS program .....	1,195,671

**Total long-term liabilities \$ 1,441,324**

**Total liabilities \$ 2,527,105**

### NET ASSETS

Net assets, unrestricted .....	\$ 1,064,155
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**Total liabilities and net assets \$ 3,591,260**

### SUPPORT:

Housing counseling program .....	\$ 266,227
Homeowner rehabilitation program .....	146,048
Rental programs .....	39,933
Homebuyer program .....	118,469
Acquisition rehabilitation resale program .....	416,789
Unrestricted donations and earned revenue .....	250,414
Miscellaneous income .....	101,375

**Total support and revenues \$ 1,339,255**

### EXPENSES

#### PROGRAM SERVICES:

Foreclosure prevention counseling .....	\$ 183,846
Homeowner rehabilitation assistance .....	75,108
Acquisition and rehabilitation .....	68,618
Rental programs .....	22,611
Hardest Hit Fund .....	61,362
Homebuyer loan administration .....	55,974
Pre-purchase counseling .....	56,216
National foreclosure settlement .....	370,934
Neighborhood stabilization program .....	32,812
Community partners program .....	13,903
Home accessibility program .....	5,041

#### SUPPORTING SERVICES:

Management and general .....	116,494
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**Total expenses \$ 1,062,919**

Increase (decrease) in unrestricted net assets .....	\$276,336
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Net assets - unrestricted at beginning of year .....	787,819
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Net assets - unrestricted at end of year .....	\$ 1,064,155
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### MAJOR DONORS & PARTNERS

(Corporate & Government)

All Time Realty
Associated Bank
City of North Chicago
City of Waukegan
Dream to Realty
Fifth Third Bank
First Bank of Highland Park
First Midwest
Forefront – Mission Sustainability Initiative
Greater Illinois Title Company
Greater Metropolitan Title Company
Housing Action Illinois
Illinois Attorney General
Illinois Housing Development Authority
Lake County Community Development
Lake County Community Foundation
Lake County Nineteenth Judicial Circuit Court
Mon Valley Initiative
Northern Trust Bank
North Shore Trust & Savings
PNC
Realty Scientists, Inc.
RTO Property
U.S. Bank
U.S. Department of Housing & Urban Development
Village of Mundelein
Village of Round Lake Beach
Wintrust Financial Corporation

# HOMEBUYER

## EDUCATION, COUNSELING & DOWNPAYMENT ASSISTANCE

*Preparing first-time homebuyers for successful, responsible homeownership.*



***“AHC is a huge resource.  
I felt like I had a  
teammate going through  
the process with me.”***

### Anthony's Success Story

Anthony isn't one of the 259 households that received homebuyer education and counseling through AHC this year. He went through the program 10 years ago and purchased his first home.

He says that he really paid attention to what AHC counselors taught him about establishing a budget, setting goals and becoming a successful homeowner. He remembered getting behind in credit card debt as a young adult and was determined not to let that happen again. In fact, he was determined to get rid of all debt as soon as possible.

Anthony took a second job at a bowling alley and put the extra money towards his mortgage principal. When he had the opportunity to lower his interest rate, AHC helped him refinance. He continued to put extra money towards his principal by using his annual tax returns and work bonuses. As a result, Anthony paid off his 30-year mortgage in just 10 years!

Anthony plans to attend one of AHC's homebuyer education classes in 2018 to encourage and inspire others who are just starting on their path towards homeownership.

Congratulations Anthony!

## OUR IMPACT IN 2017

- **259** households prepared for successful, sustainable homeownership through homebuyer education.
- **99** households received in depth pre-purchase counseling to overcome barriers to homeownership.
- **69** households received down payment assistance enabling them to purchase their first home.



# 2017 AHC BOARD OF DIRECTORS

**Bill Powers, President**  
RTO Property

**Chris Truax, Vice President**  
Huntington Bank

**Pat Pappas, Treasurer**  
First Bank of Highland Park

**Kathleen DeCaire Aden**  
Independent Contractor

**Gillian Derbyshire**  
Acorn Homes

**Alix Eugene**  
Mary Maintenance Services

**William Horne**  
Sign of the Dove Church

**Tim Johnston**  
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**Linda Liberatore**  
Secure Pay One

**Danielle Russell**  
Results Realty

**Jonathan Seiver**  
Community Volunteer

**Sean Weppler**  
Weppler Law Group

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**Rob Anthony**  
Executive Director

**Michael Mader**  
Director of Real Estate Services

**Laura Olvera**  
Director of Housing Services

**Yolanda Hernandez**  
Housing Counselor

**Jeni Luna**  
Foreclosure Prevention  
Intake Coordinator

**Mark Patenaude**  
Construction Manager

**Sherry Revell**  
Housing Counselor

**Alicia Sanchez**  
Loan Programs Manager

**Rachel Vawter**  
Intake Coordinator



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## Illinois 2017 Housing Counseling Agency of the Year

From left: IHDA Assistance Director of Community Affairs Monica Enriquez, IHDA Director of Community Affairs Nicki Pecori Fioretti, AHC Director of Housing Services Laura Olvera, AHC Director of Real Estate Services Mike Mader, AHC Executive Director Rob Anthony, IHDA Board Chair King Harris



“AHC provides an extraordinary service and is deeply committed to empowering Illinois households. Their work strengthens communities across Lake County, and they are a valued partner.”

**Audra Hamernik**, Executive Director  
Illinois Housing Development Authority

AHC was honored to receive the statewide 2017 Housing Counseling Agency of the Year Award presented by the Illinois Housing Development Authority at the Illinois Governor's Conference on Affordable Housing. Since its inception, AHC has prepared over 5,000 households for successful homeownership and empowered over 1,000 households to save their home from foreclosure. Households that complete HUD-approved housing counseling have 30% lower odds of experiencing foreclosure and are 283% more likely to keep their home, if they do find themselves in trouble. Housing counseling works!

The Affordable Housing Corporation of Lake County is a 501(c)(3) nonprofit organization that empowers residents to secure and retain safe, stable housing that helps communities thrive and opens the door for individuals and families to succeed.