CIC, Chicagoland’s leading multifamily rehab lender, provides a reliable source of financing for the acquisition, rehabilitation and preservation of rental housing. Our lending encourages other new investment and gives tenants, landlords and neighbors a renewed sense of pride and confidence in their Chicago neighborhood or suburban community.

**innovative financing**

Our CIC $415 million loan pool is made up of 39 investor banks who have made multi-year commitments to CIC. Our wide variety of loan products gives us the flexibility to preserve affordable rental housing that would otherwise be lost from the market.

Since 1984, CIC has made **1,900 loans** for **$1.1 billion** to rehab almost **50,000 units** and to provide affordable housing for more than **125,000 people**. We have leveraged millions of additional dollars for housing preservation in the city and suburbs of Chicago. Virtually all CIC-financed housing is affordable to low-income families.

**Energy Savers** is a national model for energy efficient rehab

Energy Savers provides technical assistance, financing and construction oversight for owners to conserve energy and reduce utility bills. With retrofits reducing utility consumption by up to 30%, typical savings for a 24-unit building can add up to $10,000 per year. Implemented in partnership with CNT Energy, this national model for energy efficient rehab has audited 35,000 apartment units, of which 12,000 have been retrofitted. CIC has financed the retrofit of 4,000 units with $11.5 million.

**preservation of affordable rental housing is our core business**

- Our 42-person staff includes loan officers, construction oversight managers and loan servicers. They are experienced in all aspects of multifamily rehab and know the communities in which we do business.
- Our hands-on personal touch ensures that our borrowers have access to the tools they need to be successful.
- CIC is certified by the U.S. Treasury Department as a Community Development Financial Institution (CDFI) and is a 501(c)(3) nonprofit organization.
property management training

CIC provides owners with assistance, training and advice to ensure the long-term success of their real estate investments. The strength of these local business owners is the foundation of affordable housing and healthy communities. CIC has trained more than 10,000 landlords and managers since 1998.

Basics of Property Management, offered throughout the Chicago region, provides landlords with the tools to market, manage and maintain residential rental property. Topics include landlord/tenant law, fair housing, tenant screening and selection, budgeting, building maintenance, tax assessments and appeals, and conflict resolution strategies.

Single-topic sessions provide in-depth information on issues faced by multifamily building owners and managers. Among the subjects covered are pest control; repair of appliances, boilers and plumbing; budgeting; and fair housing ordinances.

a new approach to preservation

Community Investment Corporation has built on our thorough knowledge of multifamily rental housing to go beyond lending and actively intervene to preserve “troubled” multifamily rental housing located primarily in lower-income neighborhoods. In 2002, CIC established Community Initiatives, Inc. (CII), an affiliate 501(c)(3) nonprofit organization, to undertake this activity.

Under the Troubled Buildings Initiative, in partnership with the City of Chicago, CII moves buildings from code enforcement to improved physical condition and improved management rather than to abandonment and demolition.

CII also purchases troubled real estate, mortgages, and other liens in order to transfer these properties to new owners who rehab the buildings, provide stable management, and preserve affordable rental housing. Since 2009, CIC has worked with the City of Chicago to reassemble failed and fraudulent condo conversions into viable rental properties.

Since 2003, CIC/CII has ...

- evaluated conditions in 650 buildings and overseen the rehabilitation of 311 buildings with 6,400 units;
- purchased and transferred to responsible owners 196 buildings with 3,314 units of affordable rental housing; and
- acquired 251 condo units, filed condo deconversion orders and transferred 11 buildings with 105 units to new owners.

Policy Leadership:
The Preservation Compact

In 2011, CIC expanded into the policy arena, becoming coordinator for The Preservation Compact, an initiative originally convened by the MacArthur Foundation to preserve affordable rental housing in Cook County. CIC has established working groups on expanding energy conservation, ensuring fair and predictable property taxes, preserving government assisted housing, streamlining code and permit processes, and rehabbing small buildings.