



Welcome!



**Report to Investors  
FY 2021**

**December 14, 2021**

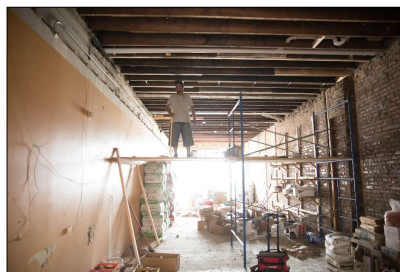
## 2021 Report to Investors - Agenda

1. Welcome: David Dykstra, Wintrust, CIC Board Chair
2. Presentation of the 2021 Performance and Credit Review Report:  
Stacie Young, CIC President and CEO
3. Loan Committee Perspective: Charles (Chas) Hall, Leaders Bank, Chair  
of the Multifamily Loan Committee
4. Looking Ahead to 2022
5. Q&A

## Community Investment Corporation

CIC's mission is to be a leading force in affordable housing and neighborhood revitalization through innovative financing, programs, and policy leadership

- Chicago's multifamily rehab lender
- Preservation of rental housing is the core business of CIC



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## Community Investment Corporation

- 16 member Board of Directors
  - Bankers, housing and community leaders
- Experienced, knowledgeable staff
- Complementary programs
- Overall loan portfolio: \$289.5 million
- Strong financial position: \$48.6 million net assets



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## Community Investment Corporation

CIC is a pooled risk lender, successful thanks to investments of long-term Chicago area institutions.

- Multifamily loan program: \$289 million, 39 investors
- 1-4 Unit loan program: \$35 million, 12 investors
- Opportunity Investment Fund: \$34 million, 8 investors
- Program Related Investments: \$33.8 million, 10 investors



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## COVID Context – Snapshot 2020

- COVID Context
  - NOAH stock extremely vulnerable
  - LMI communities disproportionately affected
- Sought out additional grant funds
  - Payment Protection Program
- Budget deficit planning
- Lending paused
- President and CEO Transition



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## COVID Context – Snapshot 2021

### CIC Responses

- Approved for two Paycheck Protection Program grants
- Increased focus on servicing and asset management
- Wells Fargo grant; Borrower Assistance Program
- Advocacy and Borrower outreach
- New Programs
  - Woodlawn Construction Loan Fund
  - TIF Purchase-Rehab
- Other grants
  - MacKenzie Scott
  - Chase



## Community Investment Corporation



## Units Touched in FY 2021

6,584

Includes lending and grants; The Preservation Compact; the Troubled Buildings Initiative; Acquisition and Disposition; and the Micro Market Recovery Program.



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## Highlights of FY 2021

- Total loans and grants: \$75 million, 2,700 units
  - Loans: \$70 million
  - Grants and other financing: \$5 million
- Responded to COVID challenges with outreach and coordination
  - Resource webpage
  - Webinars
  - Policy coordination
- Delivered investor returns:
  - 3.2% for multifamily
  - 5% for 1-4 unit program
- Acquisition/Disposition – 48 buildings with 114 units



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# Lending and Grant Programs

CIC Report to Investors • FY 2021





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## Lending and Grant Programs

### FY 2021 Lending Report



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**Michael Clasca**  
Treasurer  
Chief Financial Officer

**Jack Crane**  
Senior Vice President  
Director of Lending

**Terri Edwards**  
Chief Marketing Officer  
Director of Client Relationships

**George Papavento**  
Chief Operating Officer  
Public Accountant and an attorney, George primarily serves as Controller for CIC.

**Daniel Conroy Gay**  
Director of the Preservation Compact

**Anna Cole**  
Director of Communications and External Affairs

**Alexis Cole** is responsible for the development and implementation of all communications strategies for CIC programs and services, including marketing, financial products to potential customers and engaging with economic policy makers, and other partners. Alexis has held previous roles at MHS of Chicago and MHC.

**Stacie Young**  
President and CEO

Stacie Young is President and CEO of CIC. Appointed in June 2011, Stacie guides the direction and sets overall community development activities of the Preservation Compact in a preservation-oriented approach for affordable housing, as well as government financing, as well as government financing. She is also the Mayor for Alder 11th, Mayor, and at Diversity Inc., a bar in Chicago. She currently serves as a partner.

She completed her undergraduate research for master's degree from

**Jack Crane** is responsible for overseeing the marketing, underwriting, closing, construction services and asset management for all CIC loans. He is an award-winning community development banking leader, including positions at Harris Bank, Good News Partners, Organization of the Northeast (ONE), and ShoreBank.

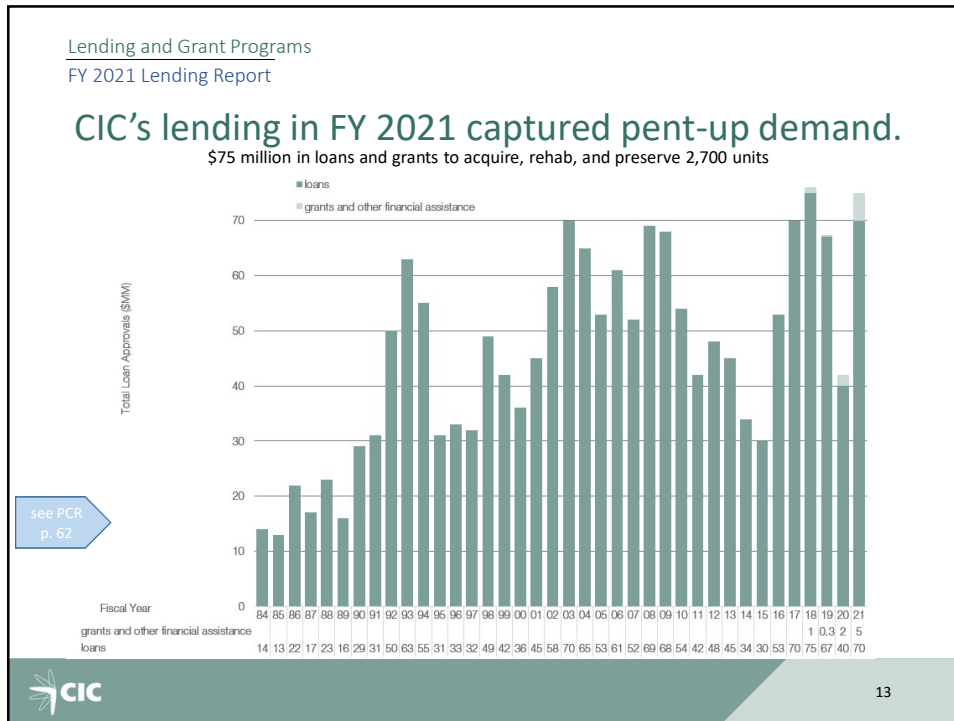
**George Papavento** oversees administrative operations of CIC, including information management, technology development, asset servicing activities, as well as customer management. A Certified Public Accountant and an attorney, George primarily serves as Controller for CIC.

**Daniel Conroy Gay** is responsible for all service contracts systems, including the new Buildings Initiative, the Community Development and Affordable Housing, and other areas. Daniel has held positions with HUD of an Affordable Housing and the City of Chicago.

**Terri Edwards** is responsible for all service contracts systems, including the new Buildings Initiative, the Community Development and Affordable Housing, and other areas. Terri has held positions with HUD of an Affordable Housing and the City of Chicago.



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Lending and Grant Programs  
FY 2021 Lending Report

### CIC approved \$70 million in lending and \$5 million in grants and other financing

LENDING ACTIVITY FY 2021		
	#	\$ (000)
Multifamily Loans		
Multifamily Standard	80	65,981
Energy Flex	2	253
1-4 Unit Program Loans		
1-4	1	2,050
Opportunity Investment Fund		
Mezzanine Debt	2	253
Woodlawn Construction Loan Fund		
Construction Loans	2	1,990
<b>TOTAL LENDING</b>	<b>87</b>	<b>\$69,835</b>

OTHER FINANCING AND GRANTS FY 2021		
	#	\$ (000)
Other Financing & Grants		
Agency Debt	2	3,400
TIF Grants	2	683
FHLB AHP Grants	1	900
<b>TOTAL OTHER FINANCING &amp; GRANTS</b>	<b>5</b>	<b>\$4,983</b>

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CIC

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Lending and Grant Programs  
FY 2021 Lending Report

## Impact Investing

### Who does CIC lend to?

Small businesses:

- 50%: full time job
- 4: avg employees
- 39%: no employees
- 54%: minority or women owned

### Where?

- 86%: Primarily African American tracts.
- \$42,300: tract average AMI (about 55% AMI)

### Who lives there?

- 92% of tenants earn less than \$40,000.
- 34% earn less than \$20,000.

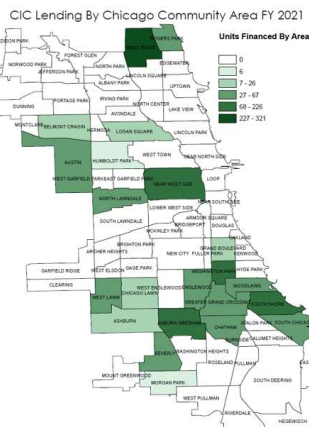
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Lending and Grant Programs  
FY 2021 Lending Report

## Impact Investing: Location and Affordability of Loans in FY 2021

- 22 Chicago neighborhoods
- 10 suburbs
- 99% affordable at 80% AMI
- In Chicago:
  - 97% affordable at 60% AMI
  - 78% affordable at 50% AMI



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Lending and Grant Programs  
Condition of Portfolio

## Multifamily Loan Program FY 2021 Delinquencies

Summary of Delinquent Multifamily Notes Sold to Investors					
Delinquent & Non-Performing Loans	9/30/2021		9/30/2020		
	\$MM	%	\$MM	%	
30 days	1.8	1.0	12.5	6.0	
60 days	0.0	0.0	2.0	1.0	
<b>Delinquent Sub Total</b>	<b>\$1.8</b>	<b>1.0%</b>	<b>\$14.5</b>	<b>7.0%</b>	
90+ Days	2.1	1.1	7.3	3.5	
Foreclosure	2.2	1.1	3.1	1.5	
Workout	0.0	0.0	0.0	0.0	
<b>Non-performing Sub Total</b>	<b>\$4.3</b>	<b>2.2%</b>	<b>\$10.5</b>	<b>5.0%</b>	
<b>Total</b>	<b>\$6.1</b>	<b>3.1%</b>	<b>\$25.0</b>	<b>12.0%</b>	
REO Properties	0.0	0.0	0.6	0.3	
<b>Total REO plus Delinquency &amp; Non-Performing</b>	<b>\$6.1</b>	<b>3.1%</b>	<b>\$25.6</b>	<b>12.3%</b>	
<b>Multifamily Notes Outstanding</b>	<b>\$196.8</b>		<b>\$210.2</b>		

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Lending and Grant Programs  
Condition of Portfolio

## Borrower Assistance Program

- Objective: address cash flow shortages driven by COVID-19 impacts
- Deferral of principal and interest for three months
- As of 9/30/21, BAP forbearances for 72 loans, \$50 million

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Lending and Grant Programs

## Wells Fargo Open for Business Housing Assistance Grant Program

- Covers COVID-related losses for small rental building owners
- \$1.7 million for direct, one-time grants
- FY 2021: 26 building owners; 31 properties; \$631,232 disbursed
- Expect to disburse remaining funds by end of the year



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Lending and Grant Programs

Condition of Portfolio

## Multifamily Loan Program Risk Ratings – Notes Sold to Investors

Risk Ratings of Multifamily Notes Sold to Investors as of 9/30/21				
Rating	Balance	# of Loans	%	% FY 2020
Pass	\$174,828,896	355	80.9%	84.5%
Acceptable	\$34,380,411	52	15.9%	5.3%
Special Mention	\$1,168,249	2	0.5%	5.9%
Substandard	\$3,387,953	5	1.6%	1.9%
Doubtful	\$2,438,184	6	1.1%	2.2%
Loss	0	0	0.0%	0.3%
<b>Total</b>	<b>\$216,203,693</b>	<b>420</b>	<b>100.0%</b>	<b>100%</b>

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Lending and Grant Programs  
Condition of Portfolio

## Multifamily Loan Program Debt Service Coverage Ratios On Loans Sold to Investors

<b>Debt Service Coverage Ratios on Multifamily Notes Sold to Investors as of 9/30/21</b>			
	<b>Loans</b>	<b>SMM</b>	<b>%</b>
Balance ≥ \$500,000	105	\$126.1	64%
Balance < \$500,000	268	\$70.7	36%
<b>Total</b>	<b>373</b>	<b>\$196.8</b>	<b>100%</b>
<b>Financial Reports Received</b>			
	<b>270</b>	<b>\$135.3</b>	
DSCR ≥ 1.0	221	\$114.3	84%
DSCR < 1.0	49	\$21.0	16%
<ul style="list-style-type: none"> <li>48 of these 49 loans are current. (\$19.9 million of the \$21 million)</li> </ul>			



Lending and Grant Programs  
Condition of Portfolio

## Multifamily Loan Program Debt Service Coverage Ratios On Loans Sold to Investors ≥ \$500,000

<b>DSCR for Multifamily Loans ≥ \$500,000 Sold to Investors as of 9/30/21</b>			
	<b>Loans</b>	<b>SMM</b>	<b>%</b>
Total Loans ≥ \$500,000	105	\$126.1	
Financial Reports Submitted	74	\$84.2	
Loans Reporting with DSCR ≥ 1.0	62	\$72.0	86%
Loans Reporting with DSCR < 1.0	12	\$12.2	14%
<ul style="list-style-type: none"> <li>11 of these 12 loans are current. (\$40.8 million of the \$41.9 million)</li> </ul>			
Loans Not Reporting	31	\$41.9	

† Includes loans recently closed or to servicing, foreclosure, REO, or payoff/sale in process.



Lending and Grant Programs  
Condition of Portfolio

## Multifamily Loan Program FY 2021 Losses

- \$2.05 million in losses on three loans sold to investors
- All losses fully covered for participating investors by the Multifamily Investor First Loss Fund.



Lending and Grant Programs  
Condition of Portfolio

## Multifamily Loan Program Investor First Loss Fund

Multifamily Investor First Loss Fund					Multifamily Portfolio Balance
Beginning Balance (10/01/20)	Charges	% Portfolio	Additions to Reserve	Ending Balance (9/30/21)	
\$3,716,114	\$2,052,416	0.77%	\$3,134,924	\$4,798,622	\$267,600,000

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Lending and Grant Programs  
Condition of Portfolio

## Multifamily Loan Program Return to Investors

- FY 2021 Investor Net Return: 3.2%
  - 2.1% above rolling 3-year average for 3-year Treasury Notes
- Since 1989, average Investor Net Return: 5.5%

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Lending and Grant Programs

## Loan Highlights from FY 2021

*Jack Crane, Director of Lending*



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Lending and Grant Programs  
Energy Savers

## Energy Savers

- FY 2021: CIC financed retrofits in 61 units in six buildings.
- Since the launch of Energy Savers:
  - 260 loans, \$23.3 million
  - 34 grants, \$2.8 million
  - 11,351 units
- In FY 2017, “stand alone” Energy Savers Loan Fund phased out, fully integrated CIC’s standard product suite.



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Lending and Grant Programs  
Opportunity Investment Fund

## Opportunity Investment Fund

- Mezzanine debt to create and preserve affordable housing in high cost neighborhoods
- \$34 million in mezzanine debt
- Owners keep 20% of units affordable at or below 50% AMI for 15 years



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Lending and Grant Programs  
Opportunity Investment Fund

## Opportunity Investment Fund

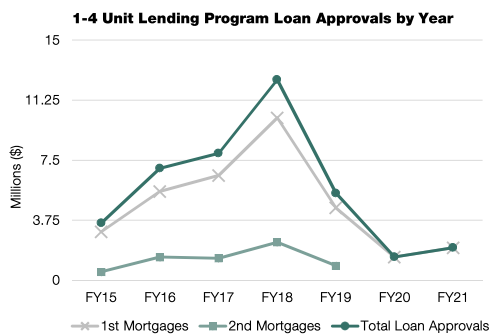
- FY 2021: two loans for \$252,500.
- Overall: \$3.3 million, 402 units total, 92 affordable units
- Amended agreement to provide more flexible loan terms to borrowers
- Second amendment extend origination period by 2 years



Lending and Grant Programs  
1-4 Unit Rental Redevelopment Program

## 1-4 Unit Rental Redevelopment Loan Program

- FY 2021: \$2.1 million, 1 loan for 38 units
- FY 2015 – 2021: \$40 million, 81 loans for 631 units



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Lending and Grant Programs  
CIC In-House Loans

### CIC In-House Loans

- CIC holds \$73.3 million of In-House Loans
  - Permanent Loans: \$48.3 million
    - Multifamily: \$43.8 million
    - Energy Savers: \$1.9 million
    - 1-4: \$2.3 million
    - Initiatives: \$0.3 million
    - Delinquencies: 2.69% overall (\$1.3 million; all non-performing)
  - Construction Loans: \$25 million
- Risk Ratings: 93% pass or acceptable
- FY 2021 Losses: \$1.7 million
- Loss Reserve: \$1.6 million




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Lending and Grant Programs

### New Programs

- TIF Purchase-Rehab 
- Woodlawn Construction Loan Fund 
- 1-4 Developer Line of Credit 



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Lending and Grant Programs

## Mackenzie Scott Grant

\$8 million unsolicited grant, unrestricted

- **CIC Board Guiding Values**
  - Targeted, racial equity impact, not replacing other funds
- **Proposal:** Equity fund for small BIPOC investors
- **Research:** Demand, landscape, structure
  - Owner investor demand and candidate profile
  - Pipeline of multifamily and 1-4 unit buildings
  - Other funds being created
    - Targeted geography, fund users, structure, fund investor profile
- **Preservation Compact:** policy focus, not fundraising

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Lending and Grant Programs

## Loan Highlights from FY 2021

*Jack Crane, Director of Lending*



# Community Development Activities

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Community Development Activities  
Property Management Training

## Property Management Training

- FY 2021: 26 sessions; 1,639 attendees
- 24,300 attendees since 1998
- Virtual classes
- Support for COVID challenges



**Jessica Sivels**  
Director of Education  
and Community Engagement  
[Jessica.sivels@cicchicago.com](mailto:Jessica.sivels@cicchicago.com)

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Community Development Activities  
Community Initiatives, Inc. (CII)

**Jonah Hess**  
Senior Vice President  
Director of Community Initiatives Inc. (CII)

**Stacie Young**  
President and CEO

**Michael Giacola**  
Treasurer

**Jack Crane**  
Senior Vice President

**Anne Cole**  
Director of Communications

**Giuseppe Paparuto**  
Chief Operating Officer

**Dawn Conroy Day**  
Director

**Jonah Hess**  
Senior Vice President  
Director of Community Initiatives Inc. (CII)

**Stacie Young** is President and CEO of CIC. Appointed in June 2021, Stacie guides the direction and sets strategy for all of CIC's housing and community development activities. Prior to her role as CEO, Stacie was Director of The Preservation Compact, a policy collaboration housed at CIC that offers preservation solutions for affordable or historically character-defining affordable rental stock. Stacie also served as Director of Chicago's Office of the Inspector General for the state's public works and as Director of Housing Choice Voucher Programs at Northwestern University, and as an Assistant Professor at the University of Chicago.

**Michael Giacola** manages real estate and other activities governing CIC's REIT portfolio of investment assets. He also manages financial planning, including advice to related companies, and compliance. Michael came to CIC from Northern Trust and is a former Credit Public Accountant.

**Jack Crane** is responsible for managing the overall quality of CIC's loan portfolio. His expertise includes all aspects of credit administration and risk, and coordinates any necessary manufacturing or construction. Jack has held previous roles at Savings Bank and Trust and Safety Management Bank.

**Anne Cole** is responsible for the development and implementation of all communications strategies for CIC programs and services, including meeting financial priorities to provide customers and engaging with investors, policy makers, and other partners. Anne has held previous roles at Bank of Chicago and MDC.

**Giuseppe Paparuto** is responsible for the operations of CIC, including information management, technology infrastructure, real estate operations, as well as customer management. A Certified Public Accountant and an attorney, Giuseppe previously served as Controller for CIC.

**Dawn Conroy Day** coordinates policy and programmatic initiatives of The Preservation Compact, a collaborative effort to stem the loss of affordable rental housing in the region. Dawn comes to CIC from previous roles held at the Cook County Bureau of Economic Development, the Chicago Code Workforce Partnership, and City of Chicago.

**Jonah Hess** is responsible for all of CIC's service contracts and programs, including the Troubled Buildings Initiative. His work combines community development and direct real estate interventions. Jonah has held previous roles with NHS of Chicago, Mercy Portfolio Services, and the City of Chicago.

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Community Development Activities  
Community Initiatives, Inc.

## Troubled Buildings Initiative (TBI)

Code enforcement to prevent abandonment and demolition

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	Troubled Buildings Initiative 2003 - 2021			
	FY 2021		2003 to 2021	
	Buildings	Units	Buildings	Units
Buildings Recovered	49	735	788	14,606
Buildings Demolished	1	40	81	997
Buildings Added to Program	26	1,190	1,130	19,623

- Better Housing Foundation Portfolio
  - In Chicago: 75 buildings, 970 units and in TBI
  - All building sold; some rehab complete and others still under rehab; CII continues to monitor progress

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Community Development Activities  
Community Initiatives, Inc.

## Acquisitions and Dispositions

CIC & CII Acquisition/Disposition Activity				
	FY 2021		Since Inception	
	Sold/Transferred to New Owners		Buildings	Units
<b>Multifamily (2003-)</b>	9	60	257	4,251
<b>Condos (2009-)</b>	1	8	96	784
<b>1-4 Units* (2015-)</b>	38	46	677	882
<b>Total</b>	48	114	1,030	5,917

\* Includes individual condo units bought and sold apart from the condo de-conversion program.

see PCR p. 48



Community Development Activities  
The Preservation Compact

Stacie Young is President and CEO of CIC. Appointed in June 2021, Stacie guides the direction and sets strategy for all of CIC's lending and complementary community development activities. Prior to her role as CEO, Stacie was Director of The Preservation Compact's policy collaboration housed at CIC and drove preservation strategies for unsubsidized, or Naturally Occurring Affordable, or government assisted stock. Stacie also served as a fair housing liaison in the City of Chicago's Office of the Mayor, a fair housing coalition in the south suburbs of Chicago on the boards of SRA and Housing Choice Vouchers.



**Danni Cosey Gay**  
Director of The Preservation Compact

Michael Casella manages real estate and other activity governing CIC's \$250 million in investment pools. He also manages financial planning, including advice in capital, budgeting, and compliance. Michael came to CIC from Northern Trust, and is a former Credit/ Public Accountant.

Anne Cole is the Director of Communications and External Affairs at CIC. She oversees all external communications, including marketing, financial press releases to potential customers and engaging with investors, policy makers, and other partners. Anne has held previous roles at HUD of Chicago and MHC.

David Paparone is the Chief Operating Officer at CIC. He oversees all operational management, including technology, operations, and asset management. A former Public Accountant and an attorney, David previously served as Controller for CIC.

Jeri Edwards is responsible for managing the credit quality of CIC's loan portfolio. She oversees all aspects of credit administration and also coordinates any necessary restructuring in real estate. Jeri has held previous roles at Sunway Bank and First and Union National Bank.

Joseph Hess is the Vice President, Director of Community Relations at CIC. He was previously responsible for all of CIC's service contracts and programs, including the Troubled Buildings Initiative. His work includes community development and direct and indirect market development. Joseph has held previous roles with HUD of Chicago, MHC, Portfolio Services, and the City of Chicago.

Danni Cosey Gay coordinates policy and programmatic initiatives of The Preservation Compact, a collaborative effort to stem the loss of affordable rental housing in the region. Danni comes to CIC from previous roles held at the Cook County Bureau of Economic Development, the Chicago Cook Workforce Partnership, and City of Chicago.



Community Development Activities  
The Preservation Compact

## The Preservation Compact

- Convened state, county, and city to coordinate COVID emergency rental assistance
- Created COVID resource page for owners and tenants: [ChiCookRentHelp.org](http://ChiCookRentHelp.org)



- Preservation Lab with DePaul's Institute of Housing Studies
  - New NOAH lab policy brief
  - Launched NOAH resource clearinghouse library

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Community Development Activities  
The Preservation Compact

## The Preservation Compact

- Passed statewide rental property tax incentive
- Plumbing relief codified
- Interagency coordination preserved 60 subsidized properties with 7,000 units
- Improving ADU process and policy with City and community groups
- Advocated for energy efficiency incentives



# Financial Condition and Performance

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## Financial Condition and Performance

**Michael Ciaccia**  
Treasurer  
Chief Financial Officer

Michael Ciaccia manages note sales and other activity governing CIC's \$320 million in investment pools. He also manages financial planning, including access to capital, budgeting, and compliance. Michael came to CIC from Northern Trust, and is a licensed Certified Public Accountant.



**Michael Ciaccia**  
Treasurer  
Chief Financial Officer

**Stacie Young**  
President and CEO

Stacie Young is President and CEO of CIC. Appointed in June 2021, Stacie guides the direction and sets strategy for all of CIC's lending and complementary community development activities. Prior to her role as CEO, Stacie was Director of The Preservation Compact, a policy collaboration housed at CIC and formerly Occupy Chicago Affiliates. Stacie also served as the Chicago Office of the U.S. Dept. of Housing and Urban Development in the south suburbs of Chicago and as a Senior Advisor at the University of Chicago.

**Anna Cole**  
Director of Communications and External Affairs

Anna Cole is responsible for the development and implementation of all communications strategies for CIC programs and services, including marketing, financial products to potential customers, and engaging with economic policy makers, and other partners. Anna has held previous roles at MHS of Chicago and MHC.

**Jack Crane**  
Senior Vice President, Director of Lending

Jack Crane is responsible for managing the credit and underwriting aspects of all aspects of administration and and incorporating any early restructuring in the loan flow and on calls at Savings and Trust and Lillian mutual bank.

**Joseph Hess**  
Senior Vice President, Director of Community Relations and CDO

Joseph Hess is responsible for all of CIC's service contracts and programs, including the Troubled Buildings Initiative. He was Co-Chair of the Chicago Community Development and Affordable Housing Task Force. Joseph has held previous roles with HUD of Chicago, MHS of Chicago, and the City of Chicago.

**Daniel Cooney Gay**  
Director of the Preservation Compact

Daniel Cooney Gay coordinates policy and programmatic initiatives of the Preservation Compact, a collaborative effort to stem the loss of affordable rental housing in the region. Daniel comes to CIC from previous roles held at the Cook County Bureau of Economic Development, the Chicago Cook International Partnership, and City of Chicago.


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Financial Condition and Performance

## Financial Condition and Performance of CIC and CII

CIC performed well financially in uncertain climate

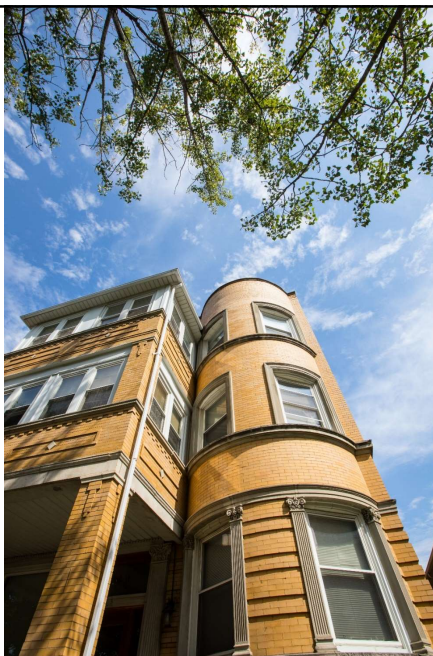
- Consolidated Net Operating Surplus: **\$56,000**
  - CIC: \$147,000
  - CII: (\$91,000)
- Increase in Unrestricted Net Assets: **\$10.8 million** (to: \$45.6 million)
- Total Net Assets (consolidated): **\$48.6 million**
  - Increase due to MacKenzie Scott and other grants
- Multifamily Notes Sold to Investors
  - FY 2020: \$54.7 million
  - FY 2021: \$41.2 million

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## CIC Loan Committees

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CIC Loan Committee

## Composition - Multifamily

- Nine voting and two non-voting members
- Represents at least 51% of the dollar commitments of Multifamily Note purchasers
- Meets every three weeks for regular business
- Meets quarterly for detailed portfolio review



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CIC Loan Committee

## Duties

- Review and approve loan requests > \$500,000
- Review management approvals of loans < \$500,000
- Monitor loans in construction phase
- Monitor past due loans, help recommend actions for CIC
- Set interest rates
- Approve REO sales



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CIC Loan Committee

## Underwriting Considerations

- Ownership / sponsorship
- Loan to value / Loan to cost
- Sources and uses / amounts and adequacy
- Property performance / actual and pro-forma
- Adequacy of construction budget and timeline
- Geographic performance
- Management strength
- Contractor strength
- Guarantor strength / creditworthiness / past performance



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CIC Loan Committee

## Composition – 1-4 Units

- Comprised of four voting members
- All 1-4 note purchasers are invited to join
- Meets once a month



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CIC Loan Committee

## Opportunity Investment Fund Investment Committee

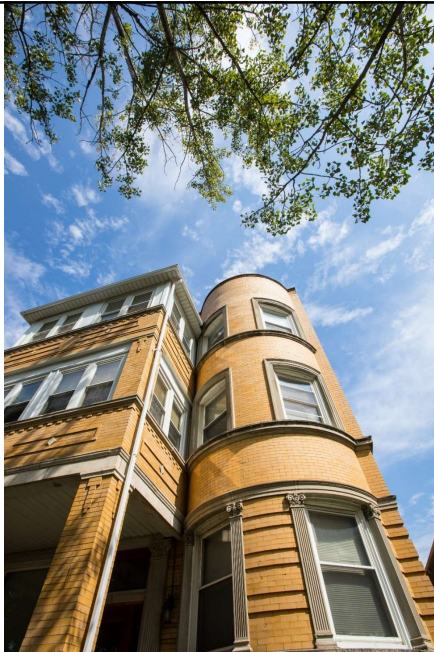
- Comprised of OIF investors
- Governed by LLC Agreement (CIC Mezzanine Investors, LLC)



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## Looking Ahead to FY 2022

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## Looking Ahead to FY 2022: Ongoing Operations

- Projected Loans: \$65 million to finance 2,000 units
- Minimize loan delinquencies and losses
- Continue to manage budget through pandemic
- Troubled buildings recovery, owner training, policy leadership
- Acquire and transfer 45 properties with 70 units



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## Looking Ahead to FY 2022: COVID Support, Outreach, New Programs

- Continue supporting borrowers through pandemic
  - Outreach and webinars
  - Government coordination
  - Policy leadership
- Neighborhood outreach
- Continue integrating new programs
  - Woodlawn Loan Fund
  - TIF Purchase Rehab Program
  - New equity product with MacKenzie Scott grant
  - Rental property tax incentive: internal and external



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## How Can You Work with CIC?

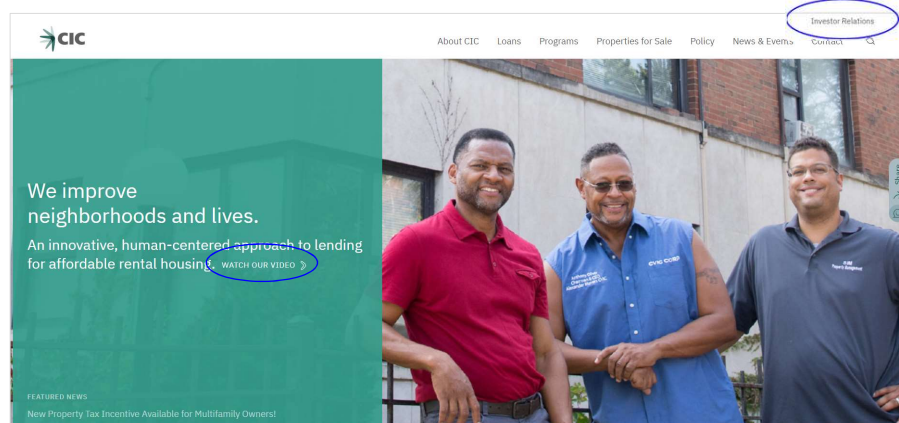
- Refer customers (Jack Crane)
- Refer investors; publicize CIC programs; tell your story (Anne Cole)
- Refer your troubled loans and REOs to CII (Jonah Hess)
- Property Management Training (Jessica Sivals)
  - Contribute, host, refer clients
- Troubled Buildings Initiative (Jonah Hess)
  - Identify troubled buildings, target areas
- Participate in and support the efforts of The Preservation Compact (Dunni Cosey Gay)



## How Can You Work with CIC?

Resources for Investors and Partners

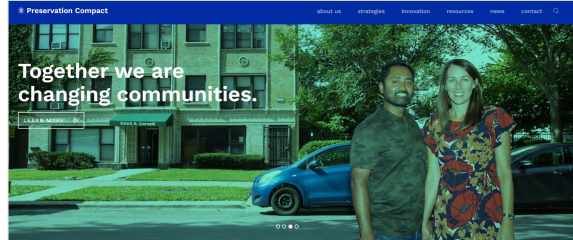
cicchicago.org



## How Can You Work with CIC?

Resources for Investors and Partners

### PreservationCompact.org



### ChiCookRentHelp.org

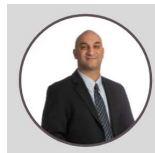


## How Can You Work with CIC?

Staff Contacts



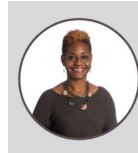
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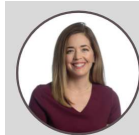
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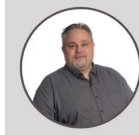
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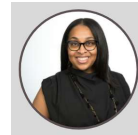
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## Questions and Discussion

