




ECONOMIC GROWTH CORPORATION

Single Family Development

Creating Fair and Equal Opportunity for Safe and Affordable Housing



EQUAL HOUSING OPPORTUNITY



Open House event for 7 new infill construction homes
GROWTH constructed within an extremely low-income
neighborhood

\$1.9 Million investment over 2 phases

Introduction

GROWTH has extensive experience administering affordable housing programs and has demonstrated capacity for carrying out affordable housing activities. With more than 85 years of combined experience in affordable housing development, GROWTH has demonstrated capacity of developing, owning, operating, and managing a significant housing portfolio. It's primary mission to enhance the overall image and economic vitality of low-income communities or communities in need of jobs, investment or housing.

Upon its inception in 1982, GROWTH was a small housing-based organization. In 1998, GROWTH had three employees and a balance sheet of less than \$1 million dollars. Jump forward to over 20 years later, through bold decisions by its Board of Directors and their visionary leadership, GROWTH changed dramatically in response to community needs.

With a total balance sheet nearing \$154 Million in 2020, GROWTH continues to grow its impact all while remaining true to its mission of affordable housing set forth over 35 years ago. Today, GROWTH's business model has drastically diversified and expanded GROWTH into a national non-profit community-based development organization to meet the needs of underserved communities for the benefit of low-income areas and provide wealth-building opportunities for low-income persons.

GROWTH celebrated its 20th year administrating affordable housing programs in June 2018, helping to provide 781 households with home purchase assisted and 137 households with owner-occupied rehabilitation with more than \$19.2 million in total housing assistance. In November 2019, GROWTH was recertified as a HUD-housing counseling agency through November 2021. GROWTH's impact also includes development of 324 multifamily housing units, and counseled over 2,660 individuals with financial literacy homebuyer education, and foreclosure prevention.



Home Purchase

781 households assisted

9 households earning 0% to 30% AMI
122 households earning 31% to 50% AMI
343 households earning 51% to 80% AMI
278 households earning 81% to 120% AMI
29 households earning above 120% AMI



Owner-Occupied Rehab

137 units completed

42 households earning 0% to 30% AMI
56 households earning 31% to 50% AMI
39 households earning 51% to 80% AMI



Multifamily Development

324 units developed

Section 8: 18
Low Income Housing Tax Credit: 104
Affordable: 110
Market Rate: 92



Financial Literacy Counseling

2,660 households assisted

2,500 counseled with homebuyer education and financial literacy
160 households provided foreclosure prevention counseling since 2011

Broadway Sampler Open House event

Showcasing 9 homes rehabilitated by GROWTH in a low-income, historic neighborhood. GROWTH hired transportation for attendees to each home it had for sale, with neighborhood residents on site showing community pride, and housing counselors on site to promote programs.

Involvement

Community Housing Development Organization (CHDO) type activity is engrained within GROWTH's organizational structure and bylaws. Since its inception, GROWTH has been actively involved within the community and is frequently sought out for guidance on many community initiatives. GROWTH became a certified CHDO by the Illinois Housing Development Authority in 1999 and has actively engaged and sought input from community members and neighborhood residents in all of its development activity. GROWTH has proven itself as a community-based development organization through its 20 year development history, being called upon to take on tough projects and utilizing creative financing sources to deploy into low-income neighborhoods while creating safe, affordable housing options. GROWTH has successfully built partnerships with organizations and providers bringing more than \$400 million of investment into low-income communities through its affordable housing and business development initiatives. GROWTH affirmatively engages community members in making decisions about affordable housing investments, and has a demonstrated track record of HOME activity that has delivered successful affordable housing developments. Below are examples of GROWTH's community involvement:



Hosted neighborhood forums to notify community members on various housing programs.



Neighborhood open houses involving area residents and REALTORS to encourage homeownership in low-income neighborhoods.



Neighborhood forums to gain input on new infill construction housing and multifamily housing development.



Hosted neighborhood block parties engaging residents in new construction housing activity.



Lender & REALTOR forums to help bring new capital into underserved markets and help educate the lending community on opportunities.



Host neighborhood parties celebrating new investment in low-income areas and to educate neighborhood on opportunities.



Participate in neighborhood block parties to ensure those least likely to apply are aware of housing opportunities.



Host Homebuyer Outreach events to showcase available programs and housing opportunities to the community.



Engage neighborhood and community in design elements for new infill construction homes and installation of community banners.



Capacity to Bring Capital

As a community based development organization, GROWTH pays specific attention to developing housing based on community needs. GROWTH strategically aligns its development efforts to advance community goals, and is a pioneer and expert of affordable housing development that build dynamic housing markets.

GROWTH has a demonstrated ability to package multiple sources of financing and funding sources to transform challenging projects into financially feasible ventures. GROWTH is well versed with over 20 years of experience utilizing both public and private sources as powerful tools to deploy into low income areas in need of investment and housing. It has a successful track record of attracting and unlocking the flow of private capital investment into low-income neighborhoods resulting in sustainable growth.

GROWTH is accustomed to working with multiple layers of financing to develop and rehabilitate quality housing stock. It's history of development includes upwards of 11 sources of financing to make one deal work. Many times using the following sources:

- Housing Trust Fund (HTF)
- HOME Investment Partnership (HOME) Program
- Community Housing Development Organization (CHDO) Set Aside
- Neighborhood Stabilization Program 1 & 2 (NSP 1 & 2)- \$21.2 million awarded and deployed
- Illinois Attorney General National Foreclosure Settlement (AG)- \$3.5 million awarded and deployed
- Federal Home Loan Bank of Chicago (FHLB of Chicago)
- Illinois Housing Development Authority (IHDA)- multifamily financing and single family programs
- Low Income Housing Tax Credits (LIHTC)
- State Donation Tax Credits
- Workforce Housing Tax Credits
- Historic Tax Credits– State & Federal
- Brownfield Tax Credits
- Department of Commerce & Opportunity (DECO)- Energy grants
- Community Development Block Grants (CDBG)
- Tax Increment Financing (TIF)
- Redeployment of Program Income/Sales Proceeds
- Private foundations
- Donations
- Corporate Support
- Leveraged Debt with various lending partners (typically below market interest rates)

Since its beginning, GROWTH has taken meaningful actions to achieve changes that affirmatively furthers fair housing, and increasing fair and equal access to fair housing choice. GROWTH works to create housing opportunities for all, and want to ensure everyone has a chance to live in the community, home, or apartments of their choice, free from discrimination. As a developer and HUD-approved housing counseling agency, GROWTH encourages and supports an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap, familial status, or national origin. GROWTH has four (4) HUD-approved housing counselors on staff that are certified on fair housing and Equal Housing Opportunity concerns.



New Infill Construction

The New Old Chicago Redevelopment Plan was adopted by the City of Rock Island in 2006. Objectives identified in that plan continue to be implemented throughout the New Old Chicago neighborhood, with the New Old Chicago area seeing more than \$9 million in improvements from 2006 to 2014. Consistent with the plan, GROWTH worked to rebuild the 600 block of 10th Street through new construction, demolition of blight, home rehabilitation, and façade improvements.

In 2012, GROWTH completed construction on five new infill homes along the 600 block of 10th Street and rehabilitated an existing home along 7th Avenue in the New Old Chicago Neighborhood. In 2013, GROWTH underwent Phase 2 development of construction three additional new infill construction homes, facilitated the rehabilitation of an existing home, demolished a blighted duplex, which resulted in an entirely new neighborhood block. The homes were all single family structures featuring two or three bedrooms, two-car attached or detached garages, and range in size from 1,080 to 1,352 square feet. All homes have since sold to qualified homebuyers earning either 50% Area Median Income or less or up to 120% Area Median Income.

GROWTH carefully designed these homes to complement the neighborhood. Because of this, GROWTH received a Preservation Award from the Rock Island Preservation Society for its new infill housing in the New Old Chicago and Broadway neighborhoods.

To celebrate the completion, GROWTH hosted an Open House to showcase the homes for sale and also provide an opportunity for attendees to learn about GROWTH’s homebuyer program. Each homebuyer that closed on a property owned by GROWTH was required to go through its homebuyer education and financial literacy class. The class is 8-hours where the attendee learns about the closing process, insurance, budgeting, importance of credit, and foreclosure prevention.

Development efforts in the neighborhood include the eight new single family homes built by GROWTH (\$1.9 million), the new Martin Luther King, Jr. Park (\$635,000), expansion of the Martin Luther King, Jr. Community Center (\$3.6 million), the creation of Douglas Park Place (\$2 million), new single family home construction in Habitat Park (\$527,000), and new homes built in partnership with GROWTH and Community Housing Solutions (\$450,000). The City of Rock Island has demolished about 70 dilapidated structures and invested in infrastructure improvements.

Funding Sources:

Neighborhood Stabilization Program 2 (NSP 2)

NSP 2— Program Income

Wells Fargo Foundation (2) grants

City of Rock Island, TIF

Private Debt: MWABank, BankORION, DuTrac Credit Union, Blackhawk Bank & Trust, IHMVCU (for each individual home)

Illinois Dept. of Commerce & Opportunity

Illinois Housing Development Authority, State Affordable Housing Tax Credits





New Infill Construction

GROWTH was able to build 2 new infill construction homes in Rock Island in one of the most historic neighborhoods, Broadway Historic District, utilizing NSP 2 funding. Other consortium members built new infill construction as well, with GROWTH administering the grant funding and overall construction monitoring. The community was engaged throughout the entire new infill construction processes with community input meetings held in each city. From these meetings, GROWTH was able to increase exposure to the program and how these efforts would lift up these low-income neighborhoods and provide new opportunities for home ownership. Most importantly, community members were able to take time to learn about the plans for the homes and, based on the input received by the neighborhood, GROWTH was able to incorporate design elements that improved the aesthetic of the new infill construction homes that blended in well with the historic neighborhood.

A total of \$44 million was invested in Rock Island and Northwestern Illinois to stimulate the economy and stall the foreclosure crisis. Funding was put to the streets in an effort to rebuild neighborhoods hurt by foreclosures, vacancies, and blight. GROWTH applied for and received \$21.2 million in Neighborhood Stabilization Program funding (NSP1 and NSP2) -programs of the Housing and Economic Recovery Act and American Recovery and Reinvestment Act.

Funds were administered by GROWTH to benefit Rock Island, Moline, and Sterling, IL. NSP grant funds were leveraged with another \$22.8 million in local, state, private, and other grant sources for a total investment of \$44 million in neighborhood stabilization efforts throughout Northwestern Illinois. Nearly a quarter of the funds came from local lending institutions to finance construction and provide first mortgages to buyers.

This \$44 million poured into the local economy over a period of five years. In this time, the economic impact below and the outcomes achieved have been remarkable for Rock Island, Sterling, and Moline, IL:

- Supported 212 jobs during a time when lay-offs and business closings were at an all time high
- Impacted 208 housing units through demolition, rehabilitation, or new construction activities
- Both single family homeownership properties and multifamily properties were redeveloped
- Saved historical landmarks, such as the previously named Illinois Oil Company, which is now known as Jackson Square, while also repurposing the building to create 30 new rental units and commercial space
- Assisted over 140 qualifying households to secure safe and affordable housing, during the worst housing crisis our country has experienced
- Made payments to vendors totaling \$13,633,278.97 to support local businesses

Funding Sources

Neighborhood Stabilization Program
2- NSP 2 grant funds

NSP 2 grant funds leveraged with
debt to do more homes





Villas at College Hill

In 2015, GROWTH, in partnership with Augustana College and the City of Rock Island, celebrated the completion of a new construction housing development known as Villas at College Hill. In 2014, GROWTH acquired the Lot 10, Lot 11, and Lot 13 in order to create the three new construction homes, ranging in size from 1,500 to 1,866 square feet. All are two-story homes featuring open floor plans, great rooms with open porches and 2-car garages. The homes range in price from \$209,900 to \$229,900.

The \$1 million project advances new construction efforts in Rock Island and demonstrates how leverage and partnerships strengthens Rock Island, IL's local housing economy. "As a resident of the College Hill neighborhood myself, I'm very excited to see new construction, and especially of this quality. We at Augustana know this is an outstanding neighborhood, and it's encouraging to see others recognize the vitality that businesses such as coffee shops, retail stores, and restaurants have brought to College Hill. Thanks to GROWTH and its leadership, I'm proud to see this vitality attract more residents into our neighborhood," said President of Augustana College Steve Bahls.

Augustana College plays a vital role in GROWTH's home community. Capitalizing upon the college's successful participation in GROWTH's Employer Assisted Housing program (otherwise known as Live-Work Rock Island), Augustana College partnered with GROWTH to provide new housing construction options close to the campus. Augustana College remains one of the top five participating employers of GROWTH's Employer Assisted Housing program, and the program continues to be a great employee attraction and retention tool for Augustana College.



Funding Sources:

U.S. Bank

Illinois Attorney General Lisa Madigan,
National Foreclosure Settlement Funds
(AG)

Program Income from Neighborhood
Stabilization Program 2 (NSP 2)

In partnership with:

Augustana College

City of Rock Island

Northwest Bank & Trust



Garden District

GROWTH and the City of Rock Island partnered together to create the Garden District, a \$2.1 million, single-family, new construction development in downtown Rock Island. This housing development is unique only to downtown Rock Island, and was developed just north of GROWTH’s \$8.8 million, multifamily development known as Jackson Square. Homes were built in an urban, downtown environment ranging in size from 1,440 to 1,760 square feet with sales prices starting at \$159,900 up to \$199,900. Two of the seven units are targeted towards live-work households earning at or below 120% Area Median Income.

GROWTH introduced this new type of development to the region, providing new construction options to those wishing to live in an urban environment, close to many amenities such as the Quad City Botanical Center, downtown Rock Island, the Great River Trail, Schwiebert Riverfront Park, and employers such as the federally owned military installation known as the Rock Island Arsenal.

Shared Common Amenities: The Garden District completes a new neighborhood created by GROWTH with Jackson Square Lofts (2011) and the Garden District homes (2016). Shared common elements such as an outdoor patio, raised urban gardens, and dog park, were constructed between the two developments that can be used by homeowners of the Garden District and residents of Jackson Square.

New residential fire safety systems: The Garden District is the first single family residential new construction development in the Illinois Quad Cities that will incorporate the new residential fire safety systems- providing the highest level of life safety protection. The system runs off an existing water line, that circulates and builds continuous water pressure, ensuring optimal life safety assurances in these new construction homes. Due to The Garden District’s unique design and being first to install such system in the region, GROWTH has received attention from regional and local buildings trades and labor who experienced first-hand what the system looked like during the installation process.

Energy Efficiency: An insulating material's resistance to conductive heat flow is measured or rated in terms of its thermal resistance or R-value. The higher the R-value, the greater the insulating effectiveness. Homes part of the Garden District are well insulated, with the walls insulated at R-21 and roof is insulated at R-40 to best improve The Garden District home’s energy efficiency.

Funding Sources:

First National Bank

Neighborhood Stabilization Program 1-
Sales Proceeds

Neighborhood Stabilization Program 2 –
Program Income

Illinois Housing Development Authority-
State Affordable Housing Tax Credits

City of Rock Island- Tax Increment Financing
(TIF)

Deferred Developer Fees & Sales Proceeds

Maintenance Longevity: According to the Metal Roofing Alliance, a metal roof is a premium roof system which adds value. as a metal roof is just about maintenance-free. With a 30-year plus lifespan, having a metal roof gives the buyer of a Garden District home high chances never have to re-roof the home again.





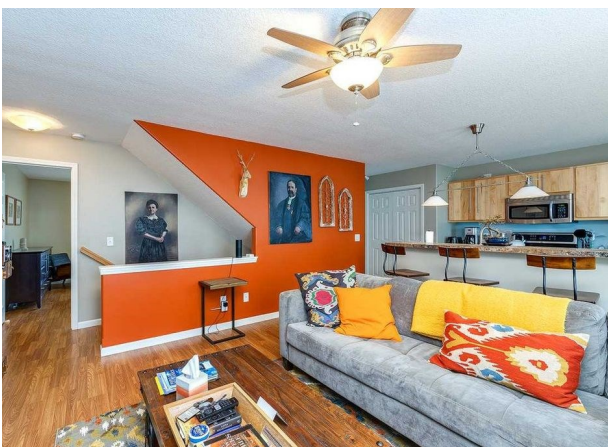
DuMarche Market on Third

DuMarche Market on Third consists of six live-work new construction artist, owner-occupied studios. The new infill development was made possible by a partnership between Jeff Guthrie of Rock Island Downtown Development, Inc. and GROWTH. GROWTH served as the non-profit material-participant for this \$1.3 million development.

“The concept is an assertive innovative housing development for affordable live-work space in the downtown area. Through this partnership, not only will affordable housing be achieved, but a new destination for the arts will be created,” commented Jeff Guthrie. Units are three-stories and average 1,920 square feet. Two units were designated for homebuyers making up to 80% area median income. Two units were designated for homebuyers earning up to 120% area median income. Two units remaining units were sold at market rate.

DuMarche Market on Third is one more example of a great public-private partnership. The City of Rock Island donated the land to the project and provided \$350,000 in funding from Downtown Tax Increment Finance (TIF) revenues. Rock Island Economic Growth Corporation (GROWTH) served as a material participant to access state housing tax credits. Additional funding sources for the project were: U.S. Bank, Illinois Housing Development Authority - State Housing Tax Credits, Credit Capital, LLC, and Olin Corp.

DuMarche Market on Third made many positive impacts on the community including: placing a vacant lot into productive use, returning the property to the tax roles, leveraging significant private investment, continuing support for redevelopment efforts along Third Avenue and in the downtown, providing additional owner-occupied units in the downtown and supporting the city’s interest in the arts.



Funding Sources:

City of Rock Island-Land Donation

City of Rock Island- TIF

Illinois Housing Development Authority-
State Affordable Housing Tax Credits

U.S. Bank

Credit Capital, LLC

Olin Corporation



Broadway Townhomes

Broadway Townhomes represents a signature in-fill housing development in Rock Island’s historic Broadway neighborhood. Six units were created; these included two market rate units and four units that were affordably priced between \$99,900 and \$129,900.

These luxurious townhomes added value to a once declining area that over the years has transitioned into a thriving neighborhood.

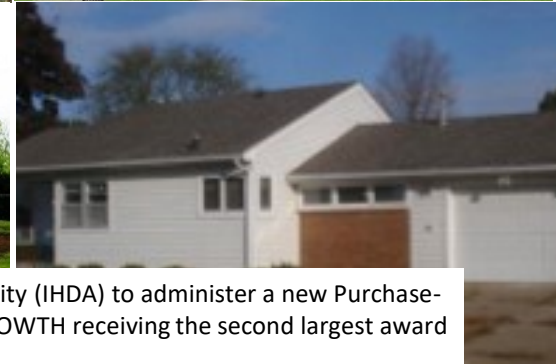
Other improvements to this neighborhood have included street resurfacing, landscaping, façade improvements, lighting, and new street signs.

The Broadway neighborhood is a prime example of how a community can reinvent itself into something great with the assistance of local government, nonprofit housing organizations, active neighborhood leaders, and caring residents.

Above and Below: Current photo of Broadway Townhomes. Below Left: Photo of the structure formerly at the site of Broadway Townhomes. Prior to the development, this 9-unit rental complex was the source of 169 calls for police service in the twelve months which preceded its demolition.



- Funding Sources:**
- Illinois Housing Development Authority- Low Income Housing Tax Credits
 - City of Rock Island
 - State Energy Grants
 - Deferred Developer Fee



CHDO Pilot Program

GROWTH was awarded \$800,000 from the Illinois Housing Development Authority (IHDA) to administer a new Purchase-Rehab-Resale program. Six awards were made throughout the State, with GROWTH receiving the second largest award amount due to its past performance.

The program was conducted as a pilot and only Community Housing Development Organizations (CHDOs) were eligible to apply. A CHDO is a special designation given by HUD to community development groups who specialize in housing development to help build capacity. The CHDO Pilot Program allowed GROWTH to purchase and rehabilitate five single family homes throughout the city of Rock Island. The homes were then put up for sale to eligible households who have successfully completed GROWTH's homebuyer program. The homes were purchased within the first eight months of the 2-year pilot program and were completed in January 2013. Once sold, a portion of the sales proceeds will be returned to the community for additional investment. By the third time the sales proceeds recycle the income became unrestricted.

Due to the success of CHDO Pilot Program, GROWTH was able to acquire, rehab, and sell a sixth home solely using the sales proceeds from the Pilot Program, further improving the community's housing stock, and providing homeownership opportunities for a low-to-moderate income buyer. Brian Hollenback, President/CEO for GROWTH stated: "We are extremely fortunate to have another resource to rehabilitate homes in our community. This program allows us to continue making significant improvements to the housing stock, to advance our efforts at stimulating the local economy through job creation, and to bring quality housing opportunities to the market place."

Funding Sources:

Illinois Housing Development Authority—
CHDO set aside

CHDO Pilot Program— Sales Proceeds



In order to maximize its resources to reinvest into the community, GROWTH hosted open houses and sold the homes by owner, allowing for a 6th home to be acquired, rehabbed, and sold to a low-to-moderate income homebuyer.

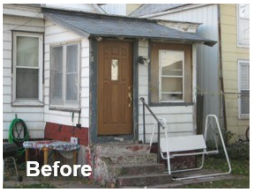


GROWTH partnered with City of Rock Island, Rebuilding Together Quad Cities, and the Rock Island Beautification Commission to leverage assistance from the Day Foundation to create the Greenbush Renewal.

GROWTH assisted a total of fourteen homeowners in 2008-2012 by making exterior façade and structural improvements through the Greenbush Renewal (aka Greening of Greenbush program) Phase 1 (\$50,000) and Phase 2 (\$50,000).

A Home Maintenance Program outreach was held for the neighborhood and those participating. Activity including a exterior rehabilitation to improve the safety of the home, and through GROWTH's partnership with the Rock Island Beautification Commission, exterior landscaping improvements were also made.

- Repairs to front porch decking
- Porch painting
- New storm doors
- New windows along basement/ foundation
- Siding repair and/or replacement
- Façade Repair
- Landscaping



Funding Sources:

Day Foundation

Partnerships:

City of Rock Island

Rebuilding Together Quad Cities

Rock Island Beautification Commission



Youthbuild

As a recipient of a United States Department of Housing and Urban Development Youthbuild grant, GROWTH served as the lead organization in the Rock Island Youthbuild Consortium. GROWTH collaborated with a group of other local service providers that made up the **Rock Island Youthbuild Consortium** (the Consortium). In addition to GROWTH, the Consortium was composed of Transitions, Thurgood Marshall Learning Center, Black Hawk College, and the Rock Island Housing Authority. The Consortium was the governing body for Rock Island Youthbuild.

Rock Island Youthbuild provided construction training, educational, and life skill-building opportunities to 16 – 24 year-old youth. Participants had the opportunity to earn their high school diploma or GED as well as gain occupational, educational, and leadership skills to become responsible, contributing members of society. In the process, participants revitalize blighted neighborhoods by building new homes—creating wealth-building opportunities for low-income people.

Youthbuild’s priorities were to:

- Expand the supply of permanent affordable housing for low- and very low-income families using the energies and talents of economically disadvantaged youth.
- Provide economically disadvantaged youth with opportunities for meaningful work and service to their communities.
- Enable economically disadvantaged youth to obtain the education and employment skills necessary to become self-sufficient.
- Foster the development of leadership skills and commitment to community.

The most significant program goal for Rock Island Youthbuild was to help as many trainees as we could to either attain their high school diploma or to have them earn their GED. Toward that end, the original proposal for 24 students to join Youthbuild was more than doubled for participants over the life of this grant. Instead of the 24, we had 52 participants in the program.

The design was a top winner in a design competition held by the City of Rock Island for new construction in older neighborhoods.

Summary of Youthbuild Accomplishments

- Completed two Rock Island Youthbuild home, sold to low-income families
- Registered trainees to vote
- Took trainees who are ready to graduate or complete their GEDs to visit college counselors at local community college
- Had end-of-year banquet highlighting academic and program achievements
- Began plans for in school wood shop for trainee practice and rainy days
- Had Youthbuild barbeque to celebrate accomplishments
- Held conflict resolution training, provided by Family Resources Inc.
- Took participants to visit outside construction sites
- Took participants to electrical apprentice training program presentation
- Held presentation about carpenter’s apprentice program
- Held team-building activities at YMCA day camp
- Added inside workshop at TMLC to assist with teaching, allow for bad weather days, and to work on special projects for program

Funding Sources:

- Department of Housing & Urban Development (HUD)- Youthbuild grant
- Community Foundation of the Great River Bend
- Moline Foundation
- Doris & Victor Day Foundation
- Rauch Family Foundation
- Handy “True Value” Hardware
- Private Donations totaling \$250,000

The most impressive accomplishment for Rock Island Youthbuild was its ability to obtain extensive community support. In addition to the funds from this HUD grant and the money for the house itself from GROWTH, Rock Island Youthbuild received almost \$250,000 from private foundations and local donors, \$150,000 more than the originally projected.



New Infill Construction

A partnership between GROWTH and the Rock Island Housing Authority (RIHA) made possible the construction of six new infill construction homes.

Six new homes were constructed in four neighborhoods in Rock Island. The homes are energy efficient with upgraded amenities. These affordable homes were designed to be family oriented, with eligible households having a total payment ranging from \$462 to \$737 per month.

The homes were made affordable through a variety of programs offered by RIHA and GROWTH. As part of these programs, GROWTH provided homeownership training classes, budgeting and financial literacy training, downpayment assistance, the securing of the financial assistance required for the family to purchase one of the affordable homes, and homeowner education and management. Affordable housing indicates that a household can afford their house payment and have enough disposable income to support the local economy and have quality of life.

RIHA is making the changes required to provide more residents more options and more opportunities for affordable housing than ever before. The revitalization of Rock Island neighborhoods through these initiatives will have a positive long-term impact on the quality of life for the entire community. RIHA and GROWTH partnered with the same, shared commitment of pursuing new and creative ways to meet the changing housing needs of the diverse population of Rock Island, building new communities based on transition and hope.

The total project cost for the homes is \$1.2 million and funding was provided by Department of Housing and Urban Development (HUD), Illinois Housing Development Authority (IHDA), Illinois Department of Commerce and Economic Opportunity (DCEO), and Quad City Bank and Trust.



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Engineers / Architects
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(608) 348-2821 (tel.)
(608) 348-2339 (fax)

Duplex
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Rock Island Housing Authority
Rock Island, IL



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(608) 348-2339 (fax)

Victorias Cottage
Rock Island, IL
Rock Island Housing Authority
Rock Island, IL



Southwest Design Associates, Inc.
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(608) 348-2339 (fax)

2 Story House
Rock Island, IL
Rock Island Housing Authority
Rock Island, IL

Funding Sources:

Department of Housing & Urban Development (HUD)

Illinois Housing Development Authority (IHDA)

Illinois Department of Commerce and Economic Opportunity (DCEO)

Quad City Bank & Trust

Mission Statement

A national 501(c)3 non-profit community development organization that works to enhance the overall image and economic vitality of distressed and underserved communities by improving the housing market dynamics in such communities, especially in older blighted neighborhoods; Developing new housing opportunities; Generating new and additional tax revenues; Promoting, encouraging, and assisting the growth and development of existing commercial, industrial, and small businesses; Attracting new businesses; Providing housing counseling, foreclosure prevention counseling; Encouraging homeownership for those not qualifying for conventional residential mortgage programs; Creating employment opportunities.

GROWTH also has many subsidiaries that were created to maximize resources, which includes Home Base Property Management, LLC for purposes of residential and commercial property management; Growth General Contracting, LLC for purposes of serving as a general contractor for GROWTH's smaller developments; Central States Development Partners, Inc. for purposes of receiving and deploying federal and state New Market Tax Credits (successful in receiving \$130 million in federal allocation and two state allocations: State of Illinois (\$4.3 million) and the State of Nevada, (\$11.7 million); and over twenty Limited Liability Corporations for purposes of multifamily development.

Community Housing Development Organization (CHDO)

ADVISORY BOARD FOR ROCK ISLAND, IL CHDO

AMETRA CARROL-CASTANEDA | Community Caring Conference

DONNIE JOHNSON | Destiny Baptist Church

SHELLY TUCCIARELLI | Turtle Clan Development Services

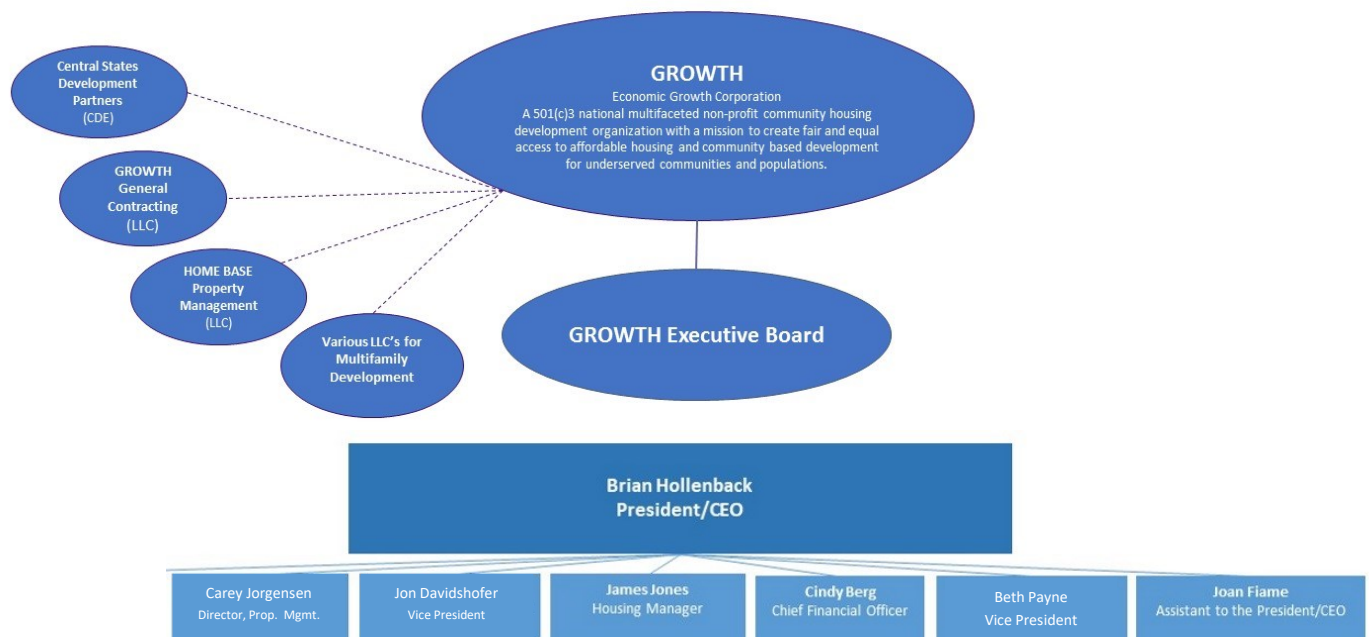
ADVISORY BOARD FOR BENTON COUNTY, AR CHDO

GERALD EDMONDSON | Resident

JANIE PARKS | Gentry Chamber of Commerce

MAXINE FOSTER | Gentry Senior Center

Organizational Chart





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EconomicGrowthCorporation.com

