

MEMORANDUM

To: Members of the Housing Commission
From: Mary Cele Smith, Housing Planner (msmith@cityhpil.com) and
Lee Smith, Senior Planner (lsmith@cityhpil.com)
Date: March 31, 2011
RE: HOUSING COMMISSION PACKET FOR 4-6-2011 MEETING

**Note: Dinner will be served at 6:00 p.m.
The packet contains the following documents:**

Part A. Priority Items

- Regular Meeting Agenda
- **Agenda Item III. (Action Needed) Approval of Minutes**
 - Meeting Minutes for March 2, 2011 Meeting
- **Agenda Item IV. Scheduled Business**
 - **1. (Action Needed) Items for Omnibus Vote Consideration**
 - Ratification of invoices:
 - ComEd for electric service for Sunset Woods #231 for \$14.63
 - ComEd for electric service for Sunset Woods #319 for \$11.51
 - **2. (Action Needed) Consideration of Community Partners for Affordable Housing Grant Request from Existing Scattered Site Grant for Rehabilitation Work at 1789 Richfield Avenue. Supporting Material:**
 - March 31, 2011 Letter to David Wigodner from Robert Anthony
 - **3. (Discussion) Report on Air Leakage Problems at 2005 Skyelar Court (The Pointe). Supporting Material:**
 - March 30, 2011 Email to Mary Smith from Chairman Wigodner
 - **4. (Discussion) Housing Commission Peers, Walnut Place, Ravinia, and Sunset Woods. Supporting Materials:**
 - March 2011 Management Report with February 2011 Financials for Peers, Ravinia, and Walnut Housing Associations
 - Summary of Capital Improvements for 2011 for Peers and Walnut Place
 - Summary Spreadsheet: Highland Park Housing Reserve Balances 2/28/2011
 - Housing Trust Fund Fiscal Year 2011 January 1 –December 31 Unaudited
 - Consideration of Resolution to Authorize City staff to pay invoices up to \$40.00 for the four housing associations. Supporting Materials:
 - Memo from Staff March 31, 2011
 - Resolution (to be emailed on Tuesday April 5)
 - **5. (Action Needed) Request from Staff for Emergency Housing Assistance up to \$2500 from the Housing Trust Fund for a Highland Park Resident. Supporting Materials:**
 - Memo from Staff March 29, 2011 with Emergency Housing Assistance Program Guidelines
 - Resolution (to be emailed on Tuesday April 5)
 - **6. Report from Working Group on Condominium Conversion Ordinances. Supporting Materials:**
 - Memo from Staff March 31, 2011

Part B. Detailed and Optional Material

- Financial Reports for Peers, Ravinia, and Walnut Housing Associations and for Sunset Woods Housing Association for the month ending February 28, 2011
- Ralph Zahorik, "Waukegan, Elgin artists to get new homes," *Chicago Tribune*, March 30, 2011
- Lisa Black, "Winnetka's affordable housing plan divides village," *Chicago Tribune*, March 30, 2011

c:

- David Limardi, City Manager
- Michael Blue, Director of Community Development
- Linda Sloan, Planning Division Manager
- Peter Friedman, Corporation Counsel

PUBLIC NOTICE

In accordance with the Statutes of the State of Illinois, and the Ordinances of the City of Highland Park, the **Regular Meeting** of the City of Highland Park Housing Commission, the Peers Housing Association, Walnut Housing Association, Ravinia Housing Association and Sunset Woods Association will be held at the hour of **6:30 P.M. on Wednesday, April 6, 2011 at City Hall, 1707 St. Johns Avenue, Highland Park, Illinois.**

City of Highland Park
Housing Commission
Wednesday, April 6, 2011, at 6:30 p.m.
AGENDA

I. Call to order

II. Roll Call

III. Approval of Minutes – March 2, 2011 Meeting

IV. Scheduled Business

1. Items for Omnibus Vote Consideration
 - Ratification of invoices:
 - ComEd for electric service for Sunset Woods #231 for \$14.63
 - ComEd for electric service for Sunset Woods #319 for \$11.51
2. Consideration of Community Partners for Affordable Housing Grant Request from Existing Scattered Site Grant for Rehabilitation Work at 1789 Richfield Avenue
3. Report on Air Leakage Problems at 2005 Skyelar Court (The Pointe)
4. Housing Commission Peers, Walnut, Ravinia, Sunset Woods
 - Management Report
 - Property Operations Report
 - Consideration of Resolution to Authorize City staff to pay invoices up to \$40.00 for the four housing associations
 - Report on Lake County energy-efficiency grants for Peers, Ravinia, and Walnut Place
 - Sunset Woods
 - Report on sales/rental status of Sunset Woods Units 231 and 319
5. Request from Staff for Emergency Housing Assistance up to \$2,500 from the Housing Trust Fund for a Highland Park Resident
6. Report from Working Group on Condominium Conversion Ordinances

V. Executive Session for Matters relating to Real Estate Acquisition and Litigation

VI. Other Business

VII. Adjournment

Draft

**MINUTES OF A REGULAR MEETING OF THE
HOUSING COMMISSION OF THE CITY OF HIGHLAND PARK, ILLINOIS**

MEETING DATE: Wednesday March 2, 2011

MEETING LOCATION: Pre-Session Room, City Hall, 1707 St. Johns Avenue,
Highland Park, IL

CALL TO ORDER

At 6:35 p.m., Chairman David Wigodner called to order the regular meeting of the Highland Park Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association. Each of the Commissioners also serves as Directors of each of the Housing Associations. The Chairman asked Planner M. Smith to call the roll.

ROLL CALL

Commissioners Present: Adler, Barber, Glasner, Meek, Sharfman, and Wigodner

Commissioners Absent: Naftzger

Chairman Wigodner declared that a quorum was present.

Council Liaison Absent: Lawrence Silberman

Staff Liaisons Present: Planner M. Smith

Chairman Wigodner opened the meeting with the presentation of a resolution honoring Commissioner David Glasner. At the December 8, 2010 Meeting, the Commission approved the resolution to commend Commissioner Glasner for his dedicated and untiring public service as Member, Treasurer, and, most recently, Chair of the Commission.

APPROVAL OF MINUTES

Regular Meeting of the Housing Commission –January 5, 2011

Commissioner Sharfman moved approval of minutes of the regular meeting of the Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association held on January 5, 2011.

Commissioner Adler seconded the motion.

On a roll call vote:

Voting Yea: Adler, Barber, Glasner, Meek, Sharfman, and Wigodner

Voting Nay: None

The Chairman declared that the motion passed.

SCHEDULED BUSINESS

1. Items for Omnibus Vote Consideration

Ratification of payments:

1. Illinois Secretary of State for filing fee for Peers Annual Report for \$10.00
2. Manning Silverman & Company for response to Harris Bank for \$300.00
3. ComEd for electric service for Sunset Woods #231 for \$11.34
4. ComEd for electric service for Sunset Woods #319 for \$11.51
5. ComEd for electric service for Sunset Woods #321 for \$11.34

Approval of invoice(s):

1. Manning Silverman & Co. for initial audit retainer for Sunset Woods for \$2,625.00

The Commissioners unanimously consented to take a single vote by yeas and nays on a number of items grouped together for voting purposes under the designation "omnibus vote –approval of invoices."

Chairman Wigodner entertained a motion to ratify the five payments listed above. Commissioner Adler moved approval of ratifying the five bills listed above. Commissioner Meek seconded the motion.

On a voice vote, Chairman Wigodner declared that the motion passed unanimously.

Chairman Wigodner entertained a motion to approve payment of the invoice from Manning Silverman. Commissioner Adler moved approval of the invoice from Manning Silverman & Company for the initial audit retainer for Sunset Woods. Commissioner Meek seconded the motion.

On a voice vote, Chairman Wigodner declared that the motion passed unanimously.

Chairman Wigodner entertained a motion to permit City staff to pay invoices up to \$40.00 for the four Housing Associations and to direct staff to provide copies of the invoices and checks in the Housing Commission packet following payment. Commissioner Barber moved approval of the motion to permit City staff to pay invoices up to \$40.00 for the four Housing Associations (after checking that Corporation Counsel confirms the legality of this proposal) and to direct staff to provide copies of the invoices and checks in the Housing Commission packet following payment. Commissioner Meek seconded the motion.

On a voice vote, Chairman Wigodner declared that the motion passed unanimously.

2. Request from Community Partners for Affordable Housing for a Grant for Energy-efficiency Improvements for 2005 Skyelar Court (The Pointe)

Amy Kaufman, Director of Community Relations, Community Partners for Affordable Housing (CPAH) summarized the problem, the extremely cold conditions during the winter, and outlined the possible solutions for an inclusionary housing unit at the Pointe. The energy audit recommendation is for insulating shades. To cover the cost of the insulated shades, CPAH

requests a \$4,000 grant from the Housing Trust Fund to the homeowner and recommends requiring the homeowner to contribute \$4,000, for which he would receive a capital improvement credit at resale. The Commissioners discussed whether the proposed insulating shades were the best solution and whether the Commission should contribute to fixing developer defects in private developments. Chairman Wigodner volunteered to assist with the analysis of the excess air infiltration. The Commissioners concurred that they could not reach a decision without additional information regarding the best strategies for correcting the problem and without additional consideration regarding whether the Commission should pay to fix defects for an inclusionary home buyer in a private development.

3. Housing Commission Peers, Walnut, Ravinia, Sunset Woods Management Report

The Management Report was in the packet.

Property Operations Report

Treasurer Barber presented the property operations report. There are a number of vacancies at Peers and Walnut Place at present. Evergreen staff anticipates that these will be filled quickly.

Report on Meeting with Police Department

Chairman Wigodner summarized the productive meeting with Police Chief Paul Shafer and Evergreen and City staff. The Police Department will share a monthly report of calls to the three Section 8 developments and Sunset Woods with Evergreen staff. For any significant incidents, the police will contact Evergreen staff immediately. Planner M. Smith reported that Ms. Polly Kuehl, Senior Vice President, Evergreen Real Estate Services, and Heidi Martin, Building Manager, were scheduled to meet with the police tomorrow at 2 p.m. to review the first monthly report. In the future, only Ms. Martin will attend these monthly meetings.

Report on Capital Improvements

Planner M. Smith discussed the draft capital improvement report. The Commissioners concurred that it would be best to wait until the new City Council meets to distribute the report to them. Chairman Wigodner will review the draft report before sending it to City Council. The Commissioners also agreed that the Commission should send a letter to the Walnut Place owners to let them know about the extensive improvements that the building received from federal energy-efficiency funds.

Ratification of CBIZ Engagement Letters for Peers, Walnut and Ravinia audits, tax returns, and REAC submission (Ravinia only)

Chairman Wigodner summarized the accounting services that CBIZ will provide for the three Section 8 developments and entertained a motion to ratify the engagement letters. Commissioner Meek moved approval of the CBIZ Engagement Letters for Peers, Walnut and Ravinia audits, tax returns, and REAC submission (Ravinia only). Commissioner Barber seconded the motion.

On a voice vote, Chairman Wigodner declared that the motion passed unanimously.

Report on Lake County energy-efficiency grants for Peers, Ravinia, and Walnut Place

Planner M. Smith reported that the energy-efficiency improvements for Ravinia Housing on St. Johns were complete. These include new furnaces for the town houses, wall and attic insulation for all the homes, and replacement of the kitchen greenhouse windows in the townhomes with conventional windows that are energy-efficient. The window replacement for the kitchen greenhouse windows is underway at Ravinia on Pleasant Avenue, but the furnaces have not arrived yet.

Report on status of Mark-to-Market refinancing for Ravinia Housing

As the refinancing information becomes available from Signet, consultant to U.S. Housing and Urban Development (HUD), Ms. Kuehl will send it to Commissioners Adler and Wigodner, the members of the Building and Grounds and Capital Planning Working Group, for their review. The proposal will include conventional rehabilitation of the property.

Sunset Woods:

Report on Condominium Association Meeting

Commissioner Meek, the Housing Commission representative on the Sunset Woods Condominium Association Board, summarized the topics discussed at the condo association meeting the previous evening. After discussing the Fair Housing restrictions constraining lowering the age limit from 62 years, the residents concluded that the proposal did not merit further consideration.

Parking Lot Flooding

Commissioner Meek summarized the discussion at a meeting that he attended along with City Public Works staff (Director Mary Anderson and Engineer Joe Pasquesi), and Condo Board President Larry Servi regarding the problem. Mr. Servi stated his opposition to Sunset Woods residents contributing toward an engineering solution.

Report on sales/rental status of Sunset Woods Units 231, 319, and 321

Planner M. Smith reported that Unit 321 closed on February 2, 2011. There was no activity on the other two condominiums.

3. Report from Working Group on Condominium Conversion Ordinances

Commissioner Meek summarized the discussion from the second meeting of the Working Group (Commissioners Meek and Naftzger) on February 16. The next steps for staff are to consult Corporation Counsel regarding some Commissioner questions, meet with the Fire Department to get their input on fire safety detection and suppression systems, and to prepare a memo with the Working Group recommendations. The Working Group will review the memo before presenting it to the full Commission.

4. Discussion regarding the Payment-in-Lieu provision of the Inclusionary Housing Ordinance

The Commissioners concurred that they are not interested in considering changing the amount of the fee-in-lieu at this time.

EXECUTIVE SESSION FOR DISCUSSION OF THE LEASE AND SALE OF PROPERTY THAT THE HOUSING COMMISSION OWNS AND CONSIDERATION OF EXECUTIVE SESSION MINUTES

At 8:29 p.m., Commissioner Adler made a motion to close the regular meeting to the public pursuant to Section 2(c) of the Illinois Open Meetings Act (5 ILCS 120/2(c)) and to adjourn to Executive Session for the purpose of discussing the lease and sale of property that the Housing Commission owns and the consideration of Executive Session Minutes. Commissioner Meek seconded the motion. Planner M. Smith called the roll.

On a roll call vote:

Voting Yea: Adler, Barber, Glasner, Meek, Sharfman, and Wigodner

Voting Nay: None

The Chairman declared that the motion passed.

At 8:40 p.m. Commissioner Barber made a motion to close the Executive Session and to re-open the regular meeting. Commissioner Adler seconded the motion.

The Chairman declared that the motion passed unanimously.

The Chairman asked Planner M. Smith to call the roll.

ROLL CALL

Commissioners Present: Adler, Barber, Glasner, Meek, Sharfman, and Wigodner

Commissioners Absent: Naftzger

Chairman Wigodner declared that a quorum was present.

Staff Liaisons Present: Planner M. Smith

OTHER BUSINESS

Discussion regarding Applicant for Senior Section 8 Housing

Evergreen staff requested that City staff ask the Commissioners regarding whether they would make an exception for an applicant for senior section 8 housing. Applicant Simon Kerper's family provided a letter in August stating that he lives with them in Highland Park. The tenant selection plan establishes a local preference for people who live or work in Highland Park. With this preference, the applicant now qualifies for a vacant unit. Other information on his application, however, suggests that he continues to rent a Section 8 apartment in Chicago. Maintaining another residence eliminates this local preference. Although management staff recommends adhering to the rules, they would like your direction: would you accept his

Highland Park status (if he is still renting his Section 8 apartment in Chicago) if his family wrote a letter stating that he lives with them. In the past, Management has not permitted other families to do this. The Commissioners directed Evergreen staff to verify his residency first. If the information confirms that he rents a Section 8 apartment elsewhere, he loses his local preference and the immediate opportunity to rent an apartment here. His application will remain on the waiting list for seniors residing outside Highland Park. The Commissioners agreed that Evergreen staff should adhere to the tenant selection plan and waiting list rules.

Consideration of Minutes from the Special Meeting Wednesday January 19, 2011

Commissioner Adler moved approval of minutes of a special meeting of the Housing Commission, the Peers Housing Association, the Ravinia Housing Association, the Walnut Housing Association, and the Sunset Woods Association held on January 19, 2011. Commissioner Meek seconded the motion.

On a roll call vote:

Voting Yea: Adler, Barber, Glasner, Meek, Sharfman, and Wigodner

Voting Nay: None

The Chairman declared that the motion passed.

ADJOURNMENT

Chairman Wigodner entertained a motion to adjourn the meeting. Commissioner Adler moved to adjourn. Commissioner Meek seconded the motion.

On a voice vote, Chairman Wigodner declared that the motion passed unanimously.

The Housing Commission adjourned its meeting at 8:45 p.m.

Submitted respectfully:

Mary Cele Smith
Housing Planner



An Exelon Company

Account Number 1941072154

Name SUNSET WOODS
Service Location 891 CENTRAL AVE APT 231 HIGHLAND PARK
Phone Number 847-926-1852

Issue Date March 1, 2011

Table with 2 columns: Description, Amount. Rows include Previous Balance (\$11.34), Total Payments - Thank You (\$11.34), Amount Due on March 23, 2011 (\$14.63).

www.comed.com

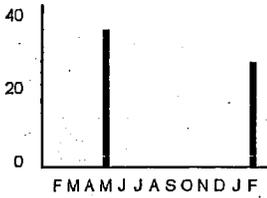
Customer Service / Power Outage

English 1-800-EDISON1 (1-800-334-7661)

Español 1-800-95-LUCES (1-800-955-8237)

Hearing/Speech Impaired 1-800-572-5789 (TTY)

Your Usage Profile 13-Month Usage (Total kWh)



Electric Usage

Table with 2 columns: Month, kWh. Rows from May-10 to Feb-11 showing usage values.

Average Daily

Table with 3 columns: Month Billed, kWh, Temp. Rows for Last Year, Last Month, Current Month.

Service from 1/31/2011 to 2/28/2011 - 28 Days

Residential - Single

Electricity Supply Services

\$2.19

Table with 4 columns: Description, kWh, X, Rate. Rows include Electricity Supply Charge, Transmission Services Charge, Purchased Electricity Adjustment.

Delivery Services - ComEd

\$11.31

Table with 4 columns: Description, kWh, X, Rate. Rows include Customer Charge, Standard Metering Charge, Distribution Facilities Charge.

Taxes and Other

\$0.96

Table with 4 columns: Description, kWh, X, Rate. Rows include Smart Meter Program, Energy Efficiency Programs, Franchise Cost, State Tax, Municipal Tax.

Total Current Charges

\$14.46

(continued on next page)

Return only this portion with your check made payable to ComEd. Please write your account number on your check.



To pay by phone call 1-800-588-9477. A convenience fee will apply.

SUNSET WOODS ASSOCIATION #231
1150 HALF DAY ROAD
HIGHLAND PARK, IL 60035

1102

DATE 3/22/11

70-2533-719

PAY TO THE ORDER OF

ComEd

\$ 14.63

Fourteen and 63/100

DOLLARS

HIGHLAND PARK BANK

& Trust Company
A Branch of Lake Forest Bank & Trust Co.
1949 St. Johns Avenue
Highland Park, IL 60035

Handwritten signature

FOR

Acct. # 1941072154

10

001102 071925334 8200011283



Account Number 5266096034

Name SUNSET WOODS
Service Location 891 CENTRAL AVE APT 319 HIGHLAND PARK
Phone Number 847-926-1852

Issue Date February 28, 2011

www.comed.com

Customer Service / Power Outage

English 1-800-EDISON1 (1-800-334-7661)

Español 1-800-95-LUCES (1-800-955-8237)

Hearing/Speech Impaired 1-800-572-5789 (TTY)

Your Usage Profile 13-Month Usage (Total kWh)

Table with 2 columns: Description, Amount. Rows include Previous Balance (\$11.51), Total Payments - Thank You (\$11.51), Amount Due on March 22, 2011 (\$11.51).

Meter Information table with columns: Read Date, Meter Number, Load Type, Reading Type, Previous, Meter Reading Present, Difference, Multiplier X, Usage. Row 1: 2/28, 140060761, General Service, Total kWh, 20299 Actual, 20299 Actual, 0, 1, 0.

Service from 1/31/2011 to 2/28/2011 - 28 Days

Residential - Single

Delivery Services - ComEd \$10.68

Customer Charge 8.41

Standard Metering Charge 2.27

Taxes and Other \$0.66

Smart Meter Program 0.21

Franchise Cost \$10.01 X 4.52600% 0.45

Total Current Charges \$11.34

Miscellaneous \$0.17

Current late payment charge (s) - electric 0.17

Thank you for your payment of \$11.51 on February 28, 2011

Total Amount Due

\$11.51

(continued on next page)

Return only this portion with your check made payable to ComEd. Please write your account number on your check.

To pay by phone call 1-800-588-9477.

SUNSET WOODS ASSOCIATION #319
1150 HALF DAY ROAD
HIGHLAND PARK, IL 60035

1103

PAY TO THE ORDER OF ComEd

DATE 3/22/11 70-2533-719

Eleven and 5/100 \$ 11.51

HIGHLAND PARK BANK & Trust Company
A Branch of Lake Forest Bank & Trust Co.
1949 St. Johns Avenue
Highland Park, IL 60035

Signature of David [unclear]

FOR Acct. # 5266096034

001103 0719253341 200011283



Board of Directors

Howard Wender
President

Betsy Lassar
Vice President

Jeff Nathan
Secretary

Ernie Reinstein
Treasurer

Peggy O'Connor

Eva Kulik

Terri Olian

Gidon Berman

Linda Chou

Jami Sharfman

Andrew Sledd

Dan Kaufman

Janice Goldblatt

Executive Director
Robert Anthony

400 Central Avenue, #111
Highland Park
Illinois 60035
Phone: 847.681.8746
Fax: 847.681.8846
cpah@cpahousing.org
www.cpahousing.org

CPAH is a tax-exempt,
501(c)(3) nonprofit
charitable organization.
Tax ID# 06-1683983

March 31, 2011

Mr. David Wigodner, Chair
Highland Park Housing Commission
Department of Community Development
1150 Half Day Road
Highland Park, IL 60035

Re: Scattered Site Housing Grant

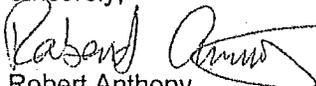
Dear Mr. Wigodner:

In January 2008, the Highland Park Housing Commission allocated a grant in the amount of \$777,867 to Community Partners for Affordable Housing (CPAH) in order to acquire and rehabilitate five single family homes for low- and moderate-income households. CPAH has been very strategic in using these funds in order to maximize the number of homes that we can produce and provide the greatest community benefit. Specifically, CPAH used these funds to leverage an additional \$516,986 in federal HOME funds and \$52,500 in Lake County Affordable Housing Program funds. Further, CPAH timed the acquisition of homes to ensure the best possible prices. As a result, CPAH has already completed 7 homes under this grant, has two more under contract and will acquire and rehab two additional homes later this summer – for a total of 11 homes rather than the initial 5 proposed.

CPAH recently re-acquired the home located at 1789 Richfield Avenue (this is our second resale). The home was among the first homes that the Highland Park Illinois Community Land Trust acquired in 2004. At that time, the organization replaced the water heater and furnace but did not have funds available for additional rehabilitation. We have now secured federal HOME funds to rehabilitate this home and would like to use \$25,000 of our existing Highland Park scattered site housing grant to help with rehabilitation. Rehabilitation will include new windows, bringing electric and plumbing up to code, cellulose insulation and updating the kitchen & baths. To be clear, this house was not initially rehabilitated and Highland Park's contribution would come from our existing grant; new funds are not requested. The home will then be re-sold to a low-income household and remain affordable in perpetuity. In addition to this work, CPAH will still acquire and rehabilitate a total of 11 new homes under our existing grant.

Please don't hesitate to contact me at 847-681-8746(o) or 847-800-4140 (c) with any questions or concerns. Thank you for considering this request.

Sincerely,


Robert Anthony
Executive Director

AGENDA ITEM 3

Smith, Mary

From: Dave Wigodner [dwigodner@interworkarchitects.com]**Sent:** Wednesday, March 30, 2011 10:21 PM**To:** Smith, Lee; Smith, Mary**Cc:** Rob Anthony; Mohi Ghose**Subject:** 2005 Skylear Court

Following up on the discussion at our last commission meeting I met with Rob Anthony and Mohi Ghose, at 2005 Skylear Court on March 14th. While the main intent was to look at the west facing windows to see if there were any recommendations we might make regarding air infiltration we also looked at a number of other issues while at the building. Rather than try to develop this into a narrative report, I'll just list items, my observations, and recommendations I might have.

- 1) The west facing window wall: the window wall is the entire west face of the unit running from ground up to the top of the second floor. The wall is aluminum and glass (commonly referred to in the industry as storefront) with an inset door on the first floor and operable windows on the second floor. Structurally, the window wall appears to span from the first floor to the second and then from the second floor up to the roof deck making the second floor taller than the first. Just from feel the window wall appears to be thermally broken though the door did not appear to be (this could be confirmed from installation drawings if they are available). The glass is insulating set in what appeared to be neoprene gaskets.
- 2) The main issues for the Ghose's are air infiltration, cold and frost at the door, extreme sun and excessive movement/rattling at the second floor. The glazing sections are pretty large and we were able to deflect them enough by pressing that the gaskets opened up; neoprene gaskets don't seal to the glass but rather use pressure to hold the glass in place. If the glass moves too much, the seal is not tight. Given the west exposure to wind, I think this is probably a big cause of infiltration. If the door isn't thermally broken, there is considerable conductive transfer of outside temperature to the inside. The door radiates cold and can frost up. While we didn't have a ladder to check whether the second floor glazing was deflecting like the first floor, we could check the window wall from the interior – the entire wall appeared to move when I leaned against it. This probably because there's not enough reinforcing to make it rigid over the vertical span. That amount of movement would explain the reported rattling and lead to air infiltration. The lower level glazing is all clear and faces due west – the only way to mitigate the heat gain would be through some type of interior blinds or shades.
- 3) A few fixes that could be put in place that might help – it could help to wet glaze the exterior glass providing adhesion to the frame and glass. That could lessen the air infiltration. This could very slightly alter the appearance of the windows compared to other units and some level of approval from the association would be in order to ensure that work didn't violate any association rules. While the door could get better weatherstripping and a bottom seal/sweep that would mitigate some infiltration, the only solution to the thermal transfer at the door would be replacement (I've read about some clear coatings that are supposed to impact thermal transfer that could go on aluminum but I don't know about their efficacy or applicability to this situation). As for the second floor, there are structural columns just behind the curtain wall; it might be possible to install some sort of bracket or block to brace the window wall and mitigate the excessive movement. Before doing that though, it would be good to talk to a structural engineer to make sure that transferring wind directly to the columns isn't an issue.
- 4) Relative to the problem with excessive sunlight – the association rules indicate that the only acceptable window treatment directly behind the glass is a "Mecho-Shade". Mecho-Shade is a really nice product, perfect for mitigating the sun. Unfortunately, it's also pretty high priced.

The thermal shades that had been suggested would violate the association rules. Maybe someone can work some magic with a Mecho-Shade supplier to see if they can get the Ghose's a break for some good PR in a high profile, affordable housing setting.

- 5) There are some other issues with glazing and frames. The entry door, sidelight and frames do not appear to have a thermal break. The combination of interior humidity and outside cold would lead to lots of condensation and possibly frost. When I described that potential to Mohi Ghose he indicated that that's exactly what happens and that some days he has had to run a unit heater for several minutes to melt ice enough to open the doors. The long, narrow operable windows do not appear to be thermally broken – they were very cold to the touch – and there was a fair bit of infiltration. I don't really have any good recommendations for straightforward fixes here.
- 6) We also looked at an area on the east side of the second floor where there is a draft by the windows. I pointed out that the infiltration was likely coming from the garage below and in fact we were able to find a large gap at the perimeter of the garage ceiling directly below that the homeowner will seal.
- 7) There are also a few issues related to the heating system. There are two ceiling diffusers by the west window wall but nothing near the floor (tall glazing is generally best served by heat delivered low on the wall). We discussed adding deflectors to the diffusers to wash more warm air across the glass to keep the home warmer. The home owner had tried that previously but the extra warm air on the cold windows result in a lot of condensation and he removed the deflectors. Short of permanently installing electrical pedestal heaters I don't know how to improve the performance of the heat in this area. I will toss the issues around with some mechanical engineers to see if we can come up with some recommendations. With the only return air grille in the unit located high in the stair well, there is not good circulation in some areas that could use it on the first floor – primarily by the front door. While there does not appear to be a good path for a duct from the mechanical closet, I did suggest that some sort of floor register between the foyer ceiling and the mechanical room above might help move warm air by the door. This should be worked through with a mechanical engineer or mechanical contractor.
- 8) When I first approached the building, I realized why the energy auditor's report referenced foundation insulation. This unit is slightly different than the other affordable unit because of its position on the site. The grade falls away to the west and a considerable portion of foundation wall is exposed above grade. This is very unsightly because the black, asphaltic damp proofing that usually is below grade is exposed – in some areas for over 12"-18". The damp proofing serves no purpose above grade like that. This exposed foundation wall radiates cold into the wall and floor slab below the finish floor. Some sort of solution needs to be developed here; the only thing that comes to mind for me is the same kind of coating I mentioned in #3 above, but as I said, I'm not yet aware of the material used in this manner. Maybe a little research is in order.
- 9) One other issue that, while not part of the air infiltration, is a big potential problem is the storm water drainage – the drainage system as designed is not working effectively and the soil at the west end of the affordable unit is eroding. The patio is going to start sliding into the bio-swale if something isn't done soon. They need to stabilize the soil (and add some back); probably the right plantings would help here, but the homeowner is limited on exterior planting by the association rules and the unit's property line. Someone – the owner - needs to review the survey and then work with association to address this before it becomes a bigger repair job.
- 10) A few other quality issues we noted that might come up if this unit is joined in lawsuit (which it may be) relate to the finishing around the bottom of the plaster coating and the exposed wood and steel adjacent to the garage door that's been painted with silver paint to match the aluminum... If the affordable units get included in the group, I would be happy to pitch in with my observations.

Lets plan to talk about this at our meeting next week. It's important to understand that my observations are all visual – I didn't have any drawings to review/analyze and we didn't dis-assemble building components or assemblies. More digging could move some of my comments around – though I think for the most part they are on point.

Thanks,

Dave

David F. Wigodner AIA

inter:work
architects

Interwork Architects Inc.

1200 Shermer Road, Suite 202

Northbrook, Illinois 60062

t: 847.509.4070 x472

f: 847.509.9604

c: 312.550.7950

<http://www.interworkarchitects.com>



EVERGREEN

Real Estate Services, L.L.C.

566 West Lake Street, Suite 400
Chicago, IL 60661-1414

www.evergreen-housing.com
Phone: 312-234-9400
Fax: 312-382-3220

MEMORANDUM

TO: Highland Park Housing Commission

FROM: Polly Kuehl, Management Agent *Polly Kuehl*

RE: March Management Report/ February Financials

DATE: March 30, 2011

Signet had submitted the draft refinancing documents to HUD last month and HUD responded with additional questions. Among other questions, HUD requested more specificity in the Appraisal coordinated by Signet for which the property documented exact unit measurements. Signet submitted all revised documents and indicated that HUD Loan Committee should be meeting by April 15th to review the recommended transaction. Signet anticipates receiving a response from HUD by the end of April. It is at that point Signet will have final documents available for the Owner to review and make a final decision. The timeline is still "on-track" to close by the end of May, if the Owner approves. With the revisions made to the proforma by Signet, we will need to revise the 2011 budget again before distributing it.

Frank B. Peers

Occupancy: Units #114 and #203 were filled in March. There are, currently, 2 vacancies (#115 and #415). Unit #115 just became available due to a death in March. Unit #415 was shown to 3 applicants in March and is scheduled for additional showings this week and next week. There are 8 applicants in processing for Peers and Walnut vacancies.

Physical: The property completed routine maintenance tasks during the month in addition to the elevator pressure test.

Social Programs: Residents participated in routine social programs, i.e. bingo, move nights, luncheons, coffees and commodity food distribution. In addition, a Sit and Be Fit exercise program was started (chair exercises).

Financial: Net Operating Income (NOI) for the month was negative to budget by (\$2,337) and YTD NOI was positive to budget by \$8,345.

Income – Income was negative to budget for the month due to Vacancy Loss.

Expenses – The only expense line items that were negative to budget were:

- Grounds Contractor (#6537) – This reflects the final fall clean-up in November
- Heating/Cooling Contractor (#6546) – Emcor replaced bearings within the pump motor
- Decorating (#6560) – This reflects turnover preparation for units #114 and #415 (painting and drywall repairs)
- Plumbing Repairs (#6596) – Ravinia Plumbing repaired a leaking pipe behind the wall in units #114 and #204

Walnut Place

Occupancy: There was one move-in during March. Currently, there are 3 vacancies (#204, #312 and #405). Unit #405 just became available in March. Unit #204 has proven more difficult to lease. Since it is next to the elevator shaft, the bathroom entrance is through the bedroom, which is not as popular an option.

Physical Site: The rooftop HVAC installation work was completed. The elevator pressure test and other routine maintenance were done during the month. Walnut received a \$2,996 rebate from Nicor Gas related to boiler installation. This had been requested by Emcor, the group who installed the boilers. We will be requesting a rebate for Frank B. Peers' boilers, as JEM did not apply (contractor who installed the Peers' boilers).

Social Programs: Similar to Peers, Walnut Place had bingo, monthly luncheon and food distribution. A similar exercise program already existed at Walnut, conducted by an outside volunteer.

Financial: Net Operating Income (NOI) for the month was negative to budget by (\$2,285) and YTD NOI was slightly negative to budget by (\$314).

Income – Income was negative to budget, primarily due to Vacancy Loss.

Expenses – Line items that were negative to budget for the month include:

- Elevator (#6551) – This reflects repair costs outside the maintenance contract
- Plumbing Repairs (#6595) – Ravinia Plumbing repaired a pipe behind the wall in unit #114 (similar to the previous repair completed in #115 last month).

Ravinia Housing

Occupancy: There continues to be one vacancy (743 Pleasant Avenue).

Physical Site: The only Weatherization up-grades that remain to be completed are the furnace installations at Pleasant (10 units). At the end of the process all units will have received new energy efficient furnaces, new combination smoke/CO detectors, fire extinguishers in the kitchens, slider windows replacing the garden kitchen windows, and

attic insulation. These will have been done free of charge for the property. Residents have been very pleased with the window replacements.

Social Programs: Ravinia residents receive a monthly newsletter, as well as birthday/anniversary and get-well cards.

Financial: Net Operating Income (NOI) for the month is \$6,464, which is insufficient to cover Debt Service and reserve payments. Approximately \$2,000 in “cash” had to be used to cover the deficit for the month. Current cash for the property is \$33,021.

Income – Income for the month reflects the 1 vacant unit.

Expenses – The expense line items that appear to be higher than normal are:

- Temporary Help (#6385) – As the PT Administrative Assistant has not been hired, the property utilized outside assistance to prepare for the Management and Occupancy Review at Ravinia
- Legal (#6340) – This reflects legal costs for the McKinnon issues
- Snow Removal (#6548) – Seasonal Cost

Summary of Capital Improvements for 2011			Frank B. Peers Up-Dated 3/1/11	
Item	Month	Cost Est.	Actual	Status
Kitchen Replacement (11 kitchens)	September	94,000		
Tuckpointing	July	19,000		Spec scheduled to be received May
Windows	Specs Bids	April May	140,000	
Appliances	As needed	1,500		Refrigerators (2); Stoves (2)
Carpet Replacement	As needed	7,400		Turnover (estimated at 8)
Decorating	Turnover	4,400		Assumes 7 units
	Cycle	7,000		Assumes 10 units
A/C Replacement	As needed	2,600		Assumes 4 units
	TOTAL	275,900		
Breakdown of Cost:				
	Replacement Res.	41,900		
	Operating	0		
	Owner Funds	234,000		
Reserve Balances:	129,881	Balance as of March 1, 2011		
2011 Remaining Dep.	19,620			
Minimum Balance	102,000	IHDA requirement \$1,500/unit		
Available for 2011	47,501			

Highland Park Housing Commission									
Reserve Balances									
Date:	2/28/2011								
Account Name	Frank B. Peers	Walnut Place	Ravinia Housing	Sunset Woods	Housing Trust Fund	TOTAL			
Checking (Property)	1,250	1,609	33,022	14,098					
Security Deposit	17,900	20,508	6,984	10,402					
Replacement Reserve	129,881	121,569	43,366	0					
Residual Receipts	14	26,996	444,560	0					
Operating Reserve	0	0	0	18,990					
Association Money Market Checking		104,262	144,228	176,050					
Association Small Business Checking	215,100			12,153					
Association Receivable/(Liability)	267,137			-258,832					
Association CDs	Maturity								
CD #1	7/7/2011	502,630							
CD #2	4/7/2011	503,167							
Association MaxSafe Money Market		914,044							
TOTAL	2,551,123	274,944	672,160	-27,139	1,037,732	4,508,820			

Housing Trust Fund**Fiscal Year 2011**

January 1 - December 31 - Unaudited

Unaudited
Through 02/28

Beginning Balance, Jan 1 (Unaudited) \$1,523,586

Revenue:

Demolition Tax	0
Demolition Permits	0
Interest Revenue	205
Contributions/Donations/Other	0
Proceeds of Ceding Volume Cap	0
	<hr/>
	205
	<hr/>

Expenditures:

Program Costs	(4,136)
	<hr/>
	(4,136)
	<hr/>

Ending Balance \$1,519,655

Pending Obligations

CPAH Scattered Site Program	(\$361,512)
Employer Assisted Housing	(\$50,000)
HPI CLT Operating Grant	(\$25,000)
Emergency Housing Assistance	(\$10,000)
Housing Planner	(\$31,411)
Third party Expenses	(\$4,000)
Total Pending Obligations	(\$481,923)

Net Balance **\$1,037,732**



Memorandum

To: Housing Commission
From: Mary Cele Smith, Housing Planner
Date: March 31, 2011
Re: Resolution Authorizing Staff to pay invoices up to \$40.00 for the four housing associations

As you know, the Commission passed a motion last month at the March 2nd Meeting to permit City staff to pay invoices up to \$40.00 for the four housing associations: Peers, Walnut, Ravinia, and Sunset Woods and to direct staff to provide copies of the invoices and checks in the Housing Commission packet following payment. Hart Passman of Holland & Knight confirmed that the Associations' by-laws permit this practice and recommended that the Housing Commission adopt a resolution to authorize this.

Staff will email the Resolution prior to the Commission Meeting.

Resolution to Authorize Staff to pay invoices under \$40.00 for the four Housing Associations will be emailed prior to the Meeting

MEMORANDUM

To: Highland Park Housing Commission

From: Lee Smith, Senior Planner
Mary Smith, Housing Planner
Paula Cyphers, Social Services Coordinator, Highland park Senior Center

Date: March 29, 2011

Re: Request for Emergency Housing Funds from Housing Trust Fund in an Amount Not to Exceed \$2,500

The following request for emergency housing assistance has been developed by Community Development and Senior Center staff. It is supported by Moraine Township staff, who already has agreed to provide additional assistance funds. This request represents the first potential allocation of Emergency Housing Funds from the Trust Fund in 2011.

Background

The application comes from a Highland Park resident who is a 61 year old gentleman currently living in the Ravinia area in an apartment. He has been on Social Security (SSI) disability for about the past 5 years, currently receiving \$674 per month. This is his only income. He has no assets and no bank account. He suffers from kidney disease, and has had both kidneys removed and received one transplant. He was on kidney dialysis prior to the transplant, but does not need it now. He has heart problems and was hospitalized with a heart attack as recently as 3 weeks ago.

The applicant has been unable to pay his rent for several months. His rent is \$950.00, and other utility expenses are about \$300.00. He has asked for money from his family, and there is no more to be gotten. His landlord has been very understanding, and does not want payment for back rent, but would like to be assured of future payment and a resolution in the future. He would like to keep the applicant as a tenant, but realizes the financial problems.

The applicant will be 62 years of age in September, making him eligible for the senior housing here in Highland Park. He already submitted his application. In speaking with Heidi Martin, the Building Manager of Highland Park Housing, when there is an apartment available in September or October, he will be able to move in. He has a son living in Highland Park who will be able to help him make the move.

Moraine Township is aware of his financial difficulties, and is going to pay \$500.00 per month for two months, a total of \$1,000.00 toward his rent, with the understanding that the applicant will pay the remaining \$350.00 per month.

Since 2009, the Housing Trust Fund has allocated funds for emergency housing situations. The program description and requirements are attached. While there are some aspects of the resident's situation which depart from the program rules as stated, staff finds that assisting the applicant is consistent with the Commission's goals for the Emergency Housing program, and the Commission, under its own authority to develop policies for allocations of Housing Trust Funds, can depart from said policies as it sees fit. **The Areas of Departure from Program Guidelines are:**

- Assistance will be for a period of more than 60 days (maximum of 30 days, with the option of an additional 30 days if the crisis team determines, in its sole discretion, that additional assistance is warranted).
- The resident is not under current threat of eviction.

By providing the applicant with assistance, a potential eviction will be averted and he can be safely maintained until he can access a unit at Peers or Walnut

Consistent with the attached program guidelines, specifically, item 5, three members of the Crisis Team concurred to recommend this grant request. For the Commission's information, these three members of the Crisis Team are Lee Smith, Paula Cyphers (Senior Center), and Mari Barnes (Moraine Township Supervisor).

Recommendation

It is the recommendation of Department of Community Development and Senior Center staff that the Housing Commission approves an allocation of up to \$2,500.00 to pay \$500.00 per month toward this resident's rent for a maximum of 5 months.

TEMPORARY EMERGENCY HOUSING PROGRAM
Crisis Team Response

1. From time to time, situations arise in Highland Park when a household needs emergency housing. This may be due to an eviction, foreclosure, medical necessity for a physical or mental illness, or other reason. These situations frequently fall between the gaps of services that are available in Highland Park. Emergency housing services in Lake County are extremely limited and can be difficult to access when they are available. The Housing Commission and HPICLT provide permanent housing for rental or ownership, but do not have units that can be set aside to meet emergency housing needs. Moraine Township has limited funds for emergency housing which typically may consist of providing a household a number of days at a local motel/hotel. One of the Housing Commission's 2008 budget goals, as directed by the Mayor and approved by the Commission and City Council, was to address the issue of emergency housing.

Recognizing the diverse services required to assist a household with their emergency housing needs, City and Township staff convened and identified the social service providers required to expand the existing township resources. Among the actual housing alternatives, staff investigated the feasibility and practicality of asking local landlords who may have a unit available whether they would provide said unit as needed on a case-by-case basis. For numerous reasons, the local landlords rejected this idea.

The proposal made herein is, in the opinion of City and Township staff, the most limited and reasonable approach available. The proposed Temporary Emergency Housing Program is targeted to provide one-time assistance to low- and moderate-income households.

If demand for funding exceeds the \$10,000 allocation the Housing Commission has set aside for this pilot project, then the Commission and Township may petition the City Council to determine another revenue source for funding. The various participating entities identified below have contributed their expertise and staff time to this proposed project. Moraine Township's existing emergency housing assistance program makes the township the logical choice for this expanded program's administration.

2. Members of the Program Crisis Team shall include the following positions and Departments: Supervisor, Moraine Township; Case Manager, Moraine Township; Administrator, Highland Park Health Care Center; Administrator, Sunrise Assisted Living; Social Service Manager, Highland Park Hospital; Social Services Coordinator, Highland Park Senior Center; Highland Park Police Department and Department of Community Development.

3. The goal is to provide financial assistance for temporary emergency housing for a person or family for up to 30 days while the crisis team tries to locate appropriate

alternative longer term housing options. The preference is to enable the recipient of temporary emergency housing assistance to remain in his or her home or apartment during the 30 day period. If it is not possible or appropriate for the recipient to remain in his or her current living situation, then the Program will subsidize a stay in a hotel (Marriott Suites or other nearby hotel/motel option), or Sunrise Assisted Living, or Highland Park Health Care Center, which ever is suitable for their care.

4. Moraine Township will pay the first \$1,000.00 of expenses provided to each Program recipient; subsequent funding will be provided by the Housing Commission Housing Trust Fund (HTF), up to a maximum of \$3,000 from the HTF for each recipient. Assistance shall be provided to each recipient for a maximum of 30 days, with the option of an additional 30 days if the crisis team determines, in its sole discretion, that additional assistance is warranted in order to access appropriate services for the recipient. Assistance shall be provided specifically for rent, mortgage, and utilities. Funding shall not be used for back payment of utilities, rent, or mortgage, but only for current and limited future payments. If there are assets to be sold or liquidated, the Township may put a lien on property to recoup the funds dispersed.

Once all Housing Commission funding has been distributed to Program recipients, no additional assistance shall be granted until and unless the Housing Commission or the City Council allocates additional funds.

5. If a housing need arises for a Program applicant, and the entire Crisis Team cannot meet in person, then the Team members may communicate via telephone or e-mail. Any Crisis Team decision will require at least three of the team members to concur; but, if available, the entire Crisis Team shall convene before any relief to a Program applicant is granted.

6. Program assistance recipients must be individuals or families who have sought assistance from one of the agencies represented in the Crisis Team, or a local social service agency that has referred the recipients to the Crisis Team. The eligibility criteria are attached.

TEMPORARY EMERGENCY HOUSING
Eligibility Criteria

All Program recipients must:

1. Currently reside in Highland Park, and have resided in Highland Park for a minimum of 5 years;
2. Be at least 23 years old and/or disabled, having rented or owned a home since the age of 18;
3. Be a United States citizen or legal alien;
4. Clear a background check and have no criminal record;
5. Demonstrate his or her inability to pay his or her current rent and/or mortgage payments;
6. Have been evicted or have had his or her home foreclosed, or be under a current threat of eviction or foreclosure;
7. Provide the Crisis Team with a current financial statement;
8. Be willing to work with the Crisis Team to solve the immediate housing problem;
9. Complete an application for the Program;
10. Sign an contract, stating that he or she agrees that the assistance will be limited to 30 days (with potential for one 30-day extension), and setting forth the recipient's responsibility under the Program; and
11. Agree to accept any temporary emergency housing provided through the Program and located outside of Highland Park.

Resolution to Authorize an Emergency Housing Assistance
Payment not to exceed \$2500 will be emailed prior to the Meeting



Memorandum

To: Housing Commission
From: Mary Cele Smith, Housing Planner
Date: March 31, 2011
Re: Condominium Conversion Ordinance Working Group

Following the February 16th Meeting of the Working Group (Commissioners Naftzger and Meek), staff met with Fire Chief Patrick Tanner on March 23 to get his input regarding the inclusion of requirements for fire detection and suppression systems. Chief Tanner and his staff recommended a requirement for an acceptable fire detection system, but did not recommend requiring updated fire suppression systems. Staff sent the Working Group's preliminary questions to Corporation Counsel and anticipates a response next week.

Staff plans to bring a policy memo to the Commission for discussion in May. Below is the timeline for this work plan objective:

1. March: Staff met with Fire Chief
2. March: Staff asks Corp. Counsel initial questions
3. April: Staff preparation of summary memo for Working Group Review
4. April: Working group reviews summary memo
5. May: Commission consideration of summary memo
6. May: Staff revises summary memo based on Commission direction and prepares material for City Council pre-session discussion if that is Commission direction
7. June: City Council June pre-session for discussion of concept /summary memo
8. July: If City Council agrees with conceptual framework, then staff drafts preliminary Ordinance elements from Ordinances that we collected
9. August: Send Draft Ordinance to Holland & Knight for review
10. September: Commission review of draft Ordinance for consistency with policy objectives
11. October: City Council consideration of Draft Ordinance

FRANK B. PEERS HOUSING
Balance Sheet
 Month Ending 02/28/11

ASSETS

Current Assets

1110-0000 - Petty Cash	300.00
1121-0000 - Cash - Operating	1,249.46
1130-0000 - Tenant/member accounts receivable	13,210.87
1131-0000 - Accounts receivable - subsidy	52,223.00
1240-0000 - Prepaid property and liability insurance	5,477.84
Total Current Assets	<u>72,461.17</u>

Other Assets

1290-0000 - Misc Prepaid Expenses	687.59
1192-0000 - Tenant Sec Dep	17,900.44
1310-0000 - Real estate tax escrow	117,680.93
1311-0000 - Insurance escrow	23,797.96
1330-0000 - Debt Service Escrow	138,749.66
1140-0000 - Accounts Receivable - Other	3,284.36
1320 - Replacement Reserve	129,881.36
1340 - Residual Receipt	13.69
Total Other Assets	<u>431,995.99</u>

Fixed Assets

1420-0000 - Building	1,848,860.15
1430-0000 - Land Improvements	1,619,406.39
1450-0000 - Furniture for project/tenant use	475,792.67
1497-0000 - Site improvements	160,218.77
4120-0000 - Accum depr - buildings	(2,688,629.27)
Total Fixed Assets	<u>1,415,648.71</u>

Financing Costs

1900-0001 - Deferred Financing Costs	192,398.85
1999-0000 - Accum Amort - Bond Costs	(33,348.94)
Total Financing Costs	<u>159,049.91</u>

Partnership Assets

1701-0000 - Cash - Partnership	215,099.87
1702-0000 - Partnership MM	1,919,841.29
1702-1000 - Partnership F/A	221,340.23
1703-0000 - Partnership Receivable	267,138.69
Total Partnership Assets	<u>2,623,420.08</u>

Total Assets

4,702,575.86

FRANK B. PEERS HOUSING**Balance Sheet**

Month Ending 02/28/11

Liabilities & Equity

Current Liabilities

2113-0000 - Flex Benefit Payable	(0.01)
2120-0000 - Accrued wages and p/r taxes payable	2,658.23
2150-0000 - Accrued property taxes	98,370.28
2180-0000 - Misc current liabilities	11,836.31
Total Current Liabilities	<u>112,864.81</u>

Non-Current Liabilities

2191-0000 - Security deposits-residential	17,435.00
2191-0001 - Pet Deposit	250.00
2210-0000 - Prepaid Rent	4,371.96
2211-0000 - Prepaid HUD	23,214.00
2320-1000 - Mortgage payable - 2nd note	2,290,000.00
2320-0000 - Mortgage Payable (long term)	2,092,995.44
Total Non-Current Liabilities	<u>4,428,266.40</u>

Partnership Liabilities

2901-0000 - Partnership Payable	150.00
Total Partnership Liabilities	<u>150.00</u>

Owner's Equity

3100-0000 - Limited Partners Equity	2,543,703.76
3111-0000 - Contributions - Current Year	88,434.79
3209-0000 - Prior Year Retained Earnings	(2,816,648.47)
3210-0000 - Retained earnings	336,841.57
Current YTD Earnings	8,963.00
Total Owner's Equity	<u>161,294.65</u>

Total Liability & Owner Equity**4,702,575.86**

FRANK B. PEERS HOUSING Actual vs Budget Operating Statement

	Month Ending 02/28/11		Year To Date 02/28/11		Variance	Annual Budget
	Actual	Budget	Actual	Budget		
GROSS OPERATING INCOME						
RESIDENTIAL RENTAL INCOME						
5120-0000 - Apartment rent	21,035.00	16,200.00	41,581.00	32,400.00	9,181.00	194,400.00
5121-0000 - Tenant assistant payments	59,965.00	64,800.00	120,419.00	129,600.00	(9,181.00)	777,600.00
5140-0000 - Commercial base rent	530.85	60.00	590.85	120.00	470.85	720.00
TOTAL RESIDENTIAL RENTAL INCOME	81,530.85	81,060.00	162,590.85	162,120.00	470.85	972,720.00
VACANCIES & ADJUSTMENTS						
5220-0000 - Vacancy loss - apartments	(4,596.00)	(500.00)	(8,779.00)	(1,000.00)	(7,779.00)	(6,000.00)
5221-0000 - Non-Revenue Units	(1,175.00)	(1,200.00)	(2,350.00)	(2,400.00)	50.00	(14,400.00)
TOTAL VACANCIES & ADJUSTMENTS	(5,771.00)	(1,700.00)	(11,129.00)	(3,400.00)	(7,729.00)	(20,400.00)
OTHER INCOME						
5910-0000 - Laundry income	0.00	208.00	545.50	416.00	129.50	2,500.00
5990-0000 - Misc other income	470.85	50.00	470.85	100.00	370.85	600.00
5413-0000 - Interest income - escrow	0.00	166.00	0.00	332.00	(332.00)	2,000.00
TOTAL OTHER INCOME	470.85	424.00	1,016.35	848.00	168.35	5,100.00
GROSS OPERATING INCOME	76,230.70	79,784.00	152,478.20	159,568.00	(7,089.80)	957,420.00
ADVERTISING & RENTING EXPENSE						
6213-0000 - Employee Recruitment	0.00	0.00	33.00	200.00	167.00	200.00
6253-0000 - Credit Report Fees	28.00	30.00	42.00	60.00	18.00	360.00
TOTAL ADVERTISING & RENTING EXPENSE	28.00	30.00	75.00	260.00	185.00	560.00
ADMINISTRATIVE EXPENSE						
6311-0000 - Office supplies	(236.72)	270.00	(146.85)	540.00	686.85	3,240.00
6316-0000 - Office Equipment	162.85	300.00	498.62	600.00	101.38	3,600.00
6320-0000 - Management fee	3,811.60	3,833.00	7,578.98	7,666.00	87.02	46,000.00
6340-0000 - Legal Expense - Project	0.00	200.00	0.00	400.00	400.00	2,400.00
6350-0000 - Audit Expense	0.00	0.00	0.00	0.00	0.00	14,100.00
6360-0000 - Telephone	635.34	750.00	1,133.30	1,500.00	366.70	9,000.00
6365-0000 - Training & Education Expense	0.00	100.00	0.00	200.00	200.00	1,200.00
6370-0000 - Bad debts	0.00	50.00	0.00	100.00	100.00	600.00
6371-0000 - Fees Dues & Contributions	0.00	25.00	0.00	50.00	50.00	300.00
6380-0000 - Consulting/study costs	0.00	0.00	0.00	0.00	0.00	1,500.00
6390-0000 - Misc administrative expenses	116.98	100.00	182.02	200.00	17.98	1,200.00
6390-0002 - Computer Supplies/Data Processing	126.63	130.00	253.26	260.00	6.74	1,560.00
6395-0000 - Tenant Retention	280.55	625.00	875.06	1,250.00	374.94	7,500.00
6431-0000 - Travel & Expense Reimbursement	128.45	300.00	383.94	600.00	216.16	3,600.00
6860-0000 - Security Deposit Interest	(2.76)	(12.00)	(5.94)	(24.00)	(18.06)	(144.00)
TOTAL ADMINISTRATIVE EXPENSE	5,022.92	6,671.00	10,752.29	13,342.00	2,589.71	95,656.00
PAYROLL & RELATED COSTS						
6310-0000 - Office salaries	4,200.01	5,666.00	8,533.93	11,332.00	2,798.07	68,000.00
6510-0000 - Janitor and cleaning payroll	1,150.63	1,241.00	2,317.69	2,482.00	164.31	14,900.00
6540-0000 - Repairs payroll	4,015.95	3,833.00	8,480.02	7,666.00	(814.02)	46,000.00
6900-0000 - Social Service Coordinator	0.00	0.00	0.00	0.00	0.00	0.00
6715-0000 - Payroll Taxes	1,380.44	1,681.00	2,878.55	3,362.00	483.45	20,175.00
6722-0000 - Workers compensation	242.33	242.00	484.66	484.00	(0.66)	3,053.00

WALNUT PLACE
Balance Sheet
 Month Ending 02/28/11

ASSETS

Current Assets

1110-0000 - Petty Cash	900.00
1121-0000 - Cash - Operating	1,609.43
1130-0000 - Tenant/member accounts receivable	38,965.70
1131-0000 - Accounts receivable - subsidy	63,962.00
1240-0000 - Prepaid property and liability insurance	4,763.32
Total Current Assets	<u>110,200.45</u>

Other Assets

1290-0000 - Misc Prepaid Expenses	687.32
1192-0000 - Tenant Sec Dep	20,507.82
1310-0000 - Real estate tax escrow	151,629.45
1311-0000 - Insurance escrow	28,930.94
1330-0000 - Debt Service Escrow	136,193.95
1140-0000 - Accounts Receivable - Other	3,458.28
1320 - Replacement Reserve	121,569.36
1340 - Residual Receipt	26,995.68
Total Other Assets	<u>489,972.80</u>

Fixed Assets

1410-0000 - Land	220,000.00
1420-0000 - Building	2,763,975.85
1430-0000 - Land Improvements	396,727.57
1450-0000 - Furniture for project/tenant use	427,398.62
1497-0000 - Site improvements	69,354.14
1499-0000 - Accumulated Depreciation	(73,681.00)
4120-0000 - Accum depr - buildings	(3,167,123.29)
Total Fixed Assets	<u>636,651.89</u>

Financing Costs

1800-0000 - Organization costs	5,000.00
1900-0001 - Deferred Financing Costs	174,813.03
1999-0000 - Accum Amort - Bond Costs	(42,601.93)
Total Financing Costs	<u>137,211.10</u>

Partnership Assets

1701-0000 - Cash - Partnership	104,261.53
Total Partnership Assets	<u>104,261.53</u>

Total Assets

1,478,297.77

WALNUT PLACE
Balance Sheet
 Month Ending 02/28/11

Liabilities & Equity

Current Liabilities

2110-0000 - Accounts payable	24,978.71
2120-0000 - Accrued wages and p/r taxes payable	2,657.81
2150-0000 - Accrued property taxes	123,487.87
2155-0000 - Accrued professional services	7,357.00
2180-0000 - Misc current liabilities	25,596.06
Total Current Liabilities	<u>184,077.45</u>

Non-Current Liabilities

2191-0000 - Security deposits-residential	18,129.00
2191-0001 - Pet Deposit	300.00
2210-0000 - Prepaid Rent	6,559.64
2211-0000 - Prepaid HUD	30,125.00
2320-1000 - Mortgage payable - 2nd note	2,546,000.00
2320-0000 - Mortgage Payable (long term)	2,170,622.31
Total Non-Current Liabilities	<u>4,771,735.95</u>

Owner's Equity

3100-0000 - Limited Partners Equity	103,164.14
3209-0000 - Prior Year Retained Earnings	(3,757,674.64)
3210-0000 - Retained earnings	165,691.88
Current YTD Earnings	11,302.99
Total Owner's Equity	<u>(3,477,515.63)</u>

Total Liability & Owner Equity

1,478,297.77

WALNUT PLACE Actual vs Budget Accrual Operating Statement

	Month Ending 02/28/11		Year To Date 02/28/11		Variance	Annual Budget
	Actual	Budget	Actual	Budget		
GROSS OPERATING INCOME						
RESIDENTIAL RENTAL INCOME						
5120-0000 - Apartment rent	24,902.00	21,585.00	50,022.00	43,170.00	6,852.00	259,020.00
5121-0000 - Tenant assistant payments	61,438.00	64,755.00	122,658.00	129,510.00	(6,852.00)	777,060.00
TOTAL RESIDENTIAL RENTAL INCOME	86,340.00	86,340.00	172,680.00	172,680.00	0.00	1,036,080.00
VACANCIES & ADJUSTMENTS						
5220-0000 - Vacancy loss - apartments	(6,312.00)	(1,684.00)	(12,368.00)	(3,368.00)	(9,000.00)	(20,208.00)
5221-0000 - Non-Revenue Units	(1,248.00)	(1,260.00)	(2,496.00)	(2,520.00)	24.00	(15,120.00)
TOTAL VACANCIES & ADJUSTMENTS	(7,560.00)	(2,944.00)	(14,864.00)	(5,888.00)	(8,976.00)	(35,328.00)
OTHER INCOME						
5910-0000 - Laundry income	0.00	250.00	691.50	500.00	191.50	3,000.00
5990-0000 - Misc other income	11.00	30.00	11.00	60.00	(49.00)	360.00
5413-0000 - Interest income - escrow	0.00	210.00	0.00	420.00	(420.00)	2,520.00
TOTAL OTHER INCOME	11.00	490.00	702.50	980.00	(277.50)	5,880.00
GROSS OPERATING INCOME	78,791.00	83,886.00	158,518.50	167,772.00	(9,253.50)	1,006,632.00
ADVERTISING & RENTING EXPENSE						
5213-0000 - Employee Recruitment	0.00	0.00	33.00	200.00	167.00	200.00
5253-0000 - Credit Report Fees	0.00	30.00	39.00	60.00	21.00	360.00
TOTAL ADVERTISING & RENTING EXPENSE	0.00	30.00	72.00	260.00	188.00	560.00
ADMINISTRATIVE EXPENSE						
6311-0000 - Office supplies	290.20	270.00	380.07	540.00	159.93	3,240.00
6316-0000 - Office Equipment	162.85	300.00	496.62	600.00	107.38	3,600.00
6320-0000 - Management fee	3,941.70	3,833.00	7,866.23	7,666.00	(200.23)	46,000.00
6340-0000 - Legal Expense - Project	0.00	200.00	0.00	400.00	400.00	2,400.00
6350-0000 - Audit Expense	0.00	0.00	0.00	0.00	0.00	11,500.00
6360-0000 - Telephone	963.00	750.00	1,780.77	1,500.00	(280.77)	9,000.00
6365-0000 - Training & Education Expense	0.00	100.00	0.00	200.00	200.00	1,200.00
6370-0000 - Bad debts	0.00	50.00	0.00	100.00	100.00	600.00
6371-0000 - Fees Dues & Contributions	0.00	40.00	0.00	80.00	80.00	480.00
6380-0000 - Consulting/study costs	0.00	0.00	0.00	0.00	0.00	1,500.00
6390-0000 - Misc administrative expenses	116.98	100.00	116.98	200.00	83.02	1,200.00
6390-0002 - Computer Supplies/Data Processing	126.63	130.00	253.26	260.00	6.74	1,560.00
6395-0000 - Tenant Retention	196.18	500.00	1,082.03	1,000.00	(82.03)	6,500.00
6431-0000 - Travel & Expense Reimbursement	128.45	300.00	383.84	600.00	216.16	3,600.00
6860-0000 - Security Deposit Interest	(3.13)	(12.00)	(6.59)	(24.00)	(17.41)	(144.00)
TOTAL ADMINISTRATIVE EXPENSE	5,922.86	6,561.00	12,355.21	13,122.00	766.79	92,236.00
PAYROLL & RELATED COSTS						
6310-0000 - Office salaries	4,197.13	5,666.00	8,528.15	11,332.00	2,803.85	68,000.00
6510-0000 - Janitor and cleaning payroll	1,150.51	1,241.00	2,317.69	2,482.00	164.31	14,900.00
6540-0000 - Repairs payroll	4,015.99	3,833.00	8,480.11	7,666.00	(814.11)	46,000.00
6900-0000 - Social Service Coordinator	0.00	0.00	0.00	0.00	0.00	0.00
6715-0000 - Payroll Taxes	1,380.00	1,681.00	2,877.67	3,362.00	484.33	20,175.00
6722-0000 - Workers compensation	242.33	242.00	484.66	484.00	(0.66)	3,053.00
6723-0000 - Employee health insurance	349.55	345.00	738.85	690.00	(48.85)	4,140.00

WALNUT PLACE Actual vs Budget Accrual Operating Statement

	Month Ending 02/28/11		Year To Date 02/28/11		Annual Budget
	Actual	Budget	Variance	Actual	
6724-0000 - Union Benefits	1,189.76	1,197.00	7.24	2,379.51	14,368.00
6726-0001 - Contingency	0.00	0.00	0.00	0.00	2,200.00
TOTAL PAYROLL & RELATED COSTS	12,525.27	14,205.00	1,679.73	25,806.64	172,836.00
OPERATING EXPENSES					
6515-0000 - Janitors and cleaning supplies	143.80	250.00	106.20	277.99	3,000.00
6518-0000 - Uniforms	0.00	0.00	0.00	0.00	700.00
6519-0000 - Exterminating Contract	210.00	460.00	250.00	210.00	5,520.00
6520-0000 - Miscellaneous Repair Contractors	0.00	0.00	0.00	0.00	0.00
6525-0000 - Rubbish removal	325.22	400.00	74.78	725.22	4,800.00
6490-0000 - Misc operating expenses	0.00	50.00	50.00	0.00	600.00
TOTAL OPERATING EXPENSES	679.02	1,160.00	480.98	1,213.21	14,620.00
UTILITIES					
6450-0000 - Electricity	1,337.75	1,000.00	(337.75)	2,797.27	16,800.00
6451-0000 - Water	1,042.21	1,500.00	457.79	1,370.20	7,500.00
6452-0000 - Gas	5,664.99	5,500.00	(164.99)	8,160.63	37,750.00
TOTAL UTILITIES	8,044.95	8,000.00	(44.95)	12,328.10	62,050.00
MAINTENANCE EXPENSES					
6536-0000 - Ground supplies	0.00	0.00	0.00	0.00	8,000.00
6537-0000 - Grounds Contractor (Landscaper)	0.00	0.00	0.00	0.00	4,864.00
6541-0000 - Repair materials (general supplies)	191.46	600.00	408.54	554.01	7,200.00
6541-0001 - Appliance Parts	0.00	50.00	50.00	0.00	600.00
6541-0002 - Plumbing Supplies	0.00	0.00	0.00	132.22	0.00
6541-0007 - Safety Equipment	0.00	0.00	0.00	0.00	1,000.00
6545-0000 - Elevator Contractor (Annual Maintenance Contract)	380.00	500.00	120.00	740.00	6,000.00
6546-0000 - Heating/Cooling Contractor	0.00	400.00	400.00	0.00	9,000.00
6548-0000 - Snow removal	3,033.00	3,000.00	(33.00)	7,005.48	9,000.00
6551-0000 - Elevator Contractor (Special Repairs)	1,260.00	50.00	(1,210.00)	1,260.00	600.00
6560-0000 - Decorating (Tenant Pnlng-Cycle/Turnover by Contractor)	0.00	1,000.00	1,000.00	0.00	12,000.00
6580-0000 - Equipment repairs	0.00	0.00	0.00	0.00	500.00
6581-0000 - Window Washing	0.00	0.00	0.00	0.00	900.00
6582-0000 - Fire Protection	0.00	350.00	350.00	0.00	4,200.00
6582-0001 - Fire Safety Equipment	55.00	100.00	45.00	55.00	1,200.00
6589-0000 - Parking Lot Expense	0.00	0.00	0.00	0.00	8,000.00
6590-0000 - Miscellaneous Repair	0.00	100.00	100.00	0.00	1,200.00
6591-0000 - Electrical Repairs	0.00	450.00	450.00	0.00	5,400.00
6594-0000 - Carpentry Repairs	0.00	350.00	350.00	813.84	4,200.00
6595-0000 - Plumbing Repairs	2,747.49	400.00	(2,347.49)	4,123.49	4,800.00
6596-0000 - Floor Repairs/Cleaning	0.00	0.00	0.00	0.00	2,500.00
6598-0000 - Roof Repairs	0.00	0.00	0.00	0.00	5,000.00
6599-0000 - Window repairs	0.00	300.00	300.00	0.00	3,600.00
TOTAL MAINTENANCE EXPENSES	7,666.95	7,650.00	(16.95)	14,684.04	99,764.00
TAXES AND INSURANCE					
6710-0000 - Real estate taxes	8,683.00	8,683.00	0.00	17,366.00	104,196.00
6720-0000 - Property and liability insurance	1,190.83	1,234.00	43.17	2,381.66	14,808.00
6721-0000 - Fidelity bond insurance	0.00	0.00	0.00	0.00	100.00
TOTAL TAXES AND INSURANCE	9,873.83	9,917.00	43.17	19,747.66	119,104.00

WALNUT PLACE Actual vs Budget Accrual Operating Statement

	Month Ending 02/28/11		Year To Date 02/28/11				
	Actual	Budget	Variance	Actual	Budget	Variance	Annual Budget
TOTAL OPERATING EXPENSES	44,712.88	47,523.00	2,810.12	86,206.86	95,146.00	8,939.14	561,170.00
NET OPERATING INCOME (LOSS)	34,078.12	36,363.00	(2,284.88)	72,311.64	72,626.00	(314.36)	445,462.00
FINANCIAL EXPENSES							
6820-0000 - Mortgage Interest	22,815.10	22,655.00	(160.10)	45,681.36	45,310.00	(371.36)	271,860.00
7104-0000 - Replacement Reserve	1,994.91	1,833.00	(161.91)	3,989.82	3,666.00	(323.82)	21,996.00
7108-0000 - Mortgage Payable (long term)	10,671.85	10,854.00	182.15	21,292.54	21,708.00	415.46	130,248.00
TOTAL FINANCIAL EXPENSES	35,481.86	35,342.00	(139.86)	70,963.72	70,684.00	(279.72)	424,104.00
NET OPER INC/(LOSS) BEFORE CAP. EXP.	(1,403.74)	1,021.00	(2,424.74)	1,347.92	1,942.00	(594.08)	21,358.00
NET INCOME (LOSS)	(1,403.74)	1,021.00	(2,424.74)	1,347.92	1,942.00	(594.08)	21,358.00
Partnership Income							
8005-0000 - Mortgage Entity Income	39.97	0.00	39.97	84.21	0.00	84.21	0.00
Total Partnership Activity	39.97	0.00	39.97	84.21	0.00	84.21	0.00
CAPITAL EXPENDITURES & ESCROWS							
7105-0000 - Replacement Reserve Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	(24,000.00)
6991-0000 - Capital expenditures	0.00	0.00	0.00	0.00	0.00	0.00	37,400.00
6993-0000 - Appliance Replacement	0.00	125.00	125.00	0.00	250.00	250.00	1,500.00
6994-0000 - Carpet & tile	0.00	485.00	485.00	0.00	970.00	970.00	5,820.00
TOTAL CAPITAL EXPENDITURES & ESCROWS	0.00	610.00	610.00	0.00	1,220.00	1,220.00	20,720.00
GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS	(1,363.77)	411.00	(1,774.77)	1,432.13	722.00	710.13	638.00

RAVINIA HOUSING
Balance Sheet
 Month Ending 02/28/11

ASSETS

Current Assets

1110-0000 - Petty Cash	150.00
1121-0000 - Cash - Operating	33,021.67
1130-0000 - Tenant/member accounts receivable	37,868.17
1131-0000 - Accounts receivable - subsidy	34,148.00
1240-0000 - Prepaid property and liability insurance	1,667.16
1250-0000 - Prepaid Mortgage Insurance	4,008.67
Total Current Assets	<u>110,863.67</u>

Other Assets

1290-0000 - Misc Prepaid Expenses	181.32
1192-0000 - Tenant Sec Dep	6,983.58
1310-0000 - Real estate tax escrow	28,582.24
1311-0000 - Insurance escrow	50,492.34
1312-0000 - Mortgage Insurance Escrow	720.83
1140-0000 - Accounts Receivable - Other	760.36
1320 - Replacement Reserve	43,365.52
1340 - Residual Receipt	444,559.56
Total Other Assets	<u>575,645.75</u>

Fixed Assets

1420-0000 - Building	1,074,166.20
1421-0000 - Construction In Progress	1,950.00
1430-0000 - Land Improvements	257,240.66
1450-0000 - Furniture for project/tenant use	123,157.05
1497-0000 - Site improvements	85,122.00
1499-0000 - Accumulated Depreciation	(66,191.00)
4120-0000 - Accum depr - buildings	(892,567.88)
1498-0000 - Current F/A	2,600.00
Total Fixed Assets	<u>585,477.03</u>

Financing Costs

1800-0000 - Organization costs	41,848.00
1999-0000 - Accum Amort - Bond Costs	(28,071.34)
Total Financing Costs	<u>13,776.66</u>

Partnership Assets

1701-0000 - Cash - Partnership	144,227.70
Total Partnership Assets	<u>144,227.70</u>

Total Assets

1,429,990.81

RAVINIA HOUSING
Balance Sheet
 Month Ending 02/28/11

Liabilities & Equity

Current Liabilities

2110-0000 - Accounts payable	(700.00)
2120-0000 - Accrued wages and p/r taxes payable	542.05
2130-0000 - Accrued interest - mortgage	(66.53)
2150-0000 - Accrued property taxes	40,000.00
2180-0000 - Misc current liabilities	48,418.49
Total Current Liabilities	<u>88,194.01</u>

Non-Current Liabilities

2191-0000 - Security deposits-residential	6,655.00
2210-0000 - Prepaid Rent	4,357.67
2211-0000 - Prepaid HUD	23,723.26
2320-0000 - Mortgage Payable (long term)	747,880.99
Total Non-Current Liabilities	<u>782,616.92</u>

Owner's Equity

3100-0000 - Limited Partners Equity	142,032.74
3209-0000 - Prior Year Retained Earnings	364,830.76
3210-0000 - Retained earnings	50,324.41
Current YTD Earnings	1,991.97
Total Owner's Equity	<u>559,179.88</u>

Total Liability & Owner Equity

1,429,990.81

**RAVINIA HOUSING
Actual vs Budget Accrual Operating Statement**

	Month Ending 02/28/11		Year To Date 02/28/11		Variance	Annual Budget
	Actual	Budget	Actual	Budget		
GROSS OPERATING INCOME						
RESIDENTIAL RENTAL INCOME						
5120-0000 - Apartment rent	5,578.00	0.00	11,380.00	0.00	11,380.00	0.00
5121-0000 - Tenant assistant payments	23,101.00	0.00	45,978.00	0.00	45,978.00	0.00
TOTAL RESIDENTIAL RENTAL INCOME	28,679.00	0.00	57,358.00	0.00	57,358.00	0.00
VACANCIES & ADJUSTMENTS						
5220-0000 - Vacancy loss - apartments	(1,612.00)	0.00	(3,224.00)	0.00	(3,224.00)	0.00
TOTAL VACANCIES & ADJUSTMENTS	(1,612.00)	0.00	(3,224.00)	0.00	(3,224.00)	0.00
GROSS OPERATING INCOME	27,067.00	0.00	54,134.00	0.00	54,134.00	0.00
ADVERTISING & RENTING EXPENSE						
6213-0000 - Employee Recruitment	0.00	0.00	9.00	0.00	(9.00)	0.00
TOTAL ADVERTISING & RENTING EXPENSE	0.00	0.00	9.00	0.00	(9.00)	0.00
ADMINISTRATIVE EXPENSE						
6311-0000 - Office supplies	215.26	0.00	335.19	0.00	(335.19)	0.00
6316-0000 - Office Equipment	44.41	0.00	135.98	0.00	(135.98)	0.00
6320-0000 - Management fee	927.39	0.00	1,847.07	0.00	(1,847.07)	0.00
6340-0000 - Legal Expense - Project	1,050.00	0.00	1,050.00	0.00	(1,050.00)	0.00
6360-0000 - Telephone	265.34	0.00	378.46	0.00	(378.46)	0.00
6385-0000 - Temporary Help	1,296.00	0.00	1,296.00	0.00	(1,296.00)	0.00
6390-0000 - Misc administrative expenses	112.79	0.00	112.79	0.00	(112.79)	0.00
6431-0000 - Computer Supplies/Data Processing	56.71	0.00	113.42	0.00	(113.42)	0.00
6431-0000 - Travel & Expense Reimbursement	35.04	0.00	104.70	0.00	(104.70)	0.00
6860-0000 - Security Deposit Interest	(1.07)	0.00	(2.25)	0.00	2.25	0.00
TOTAL ADMINISTRATIVE EXPENSE	4,001.87	0.00	5,371.36	0.00	(5,371.36)	0.00
PAYROLL & RELATED COSTS						
6310-0000 - Office salaries	986.12	0.00	1,986.46	0.00	(1,986.46)	0.00
6510-0000 - Janitor and cleaning payroll	1,409.06	0.00	2,944.89	0.00	(2,944.89)	0.00
6715-0000 - Payroll Taxes	351.94	0.00	732.54	0.00	(732.54)	0.00
6722-0000 - Workers compensation	66.08	0.00	132.16	0.00	(132.16)	0.00
6723-0000 - Employee health insurance	110.15	0.00	262.33	0.00	(262.33)	0.00
6724-0000 - Union Benefits	324.47	0.00	648.95	0.00	(648.95)	0.00
TOTAL PAYROLL & RELATED COSTS	3,247.82	0.00	6,707.33	0.00	(6,707.33)	0.00
OPERATING EXPENSES						
6520-0000 - Miscellaneous Repair Contractors	320.00	0.00	1,148.75	0.00	(1,148.75)	0.00
6525-0000 - Rubbish removal	521.45	0.00	521.45	0.00	(521.45)	0.00
TOTAL OPERATING EXPENSES	841.45	0.00	1,670.20	0.00	(1,670.20)	0.00
UTILITIES						
6450-0000 - Electricity	469.66	0.00	557.85	0.00	(557.85)	0.00
6451-0000 - Water	32.96	0.00	35.46	0.00	(35.46)	0.00
TOTAL UTILITIES	502.62	0.00	593.31	0.00	(593.31)	0.00
MAINTENANCE EXPENSES						

**RAVINIA HOUSING
Actual vs Budget Accrual Operating Statement**

	Month Ending 02/28/11		Year To Date 02/28/11		Annual Budget
	Actual	Budget	Actual	Budget	
6541-0000 - Repair materials (general supplies)	30.02	0.00	47.29	0.00	0.00
6541-0002 - Plumbing Supplies	0.00	0.00	36.07	0.00	0.00
6541-0003 - Electrical Supplies	91.62	0.00	91.62	0.00	0.00
6541-0009 - Window Supplies	0.00	0.00	43.89	0.00	0.00
6548-0000 - Snow removal	4,471.00	0.00	10,282.77	0.00	0.00
6599-0000 - Window repairs	0.00	0.00	2,345.00	0.00	0.00
TOTAL MAINTENANCE EXPENSES	4,592.64	0.00	12,846.64	0.00	0.00
TAXES AND INSURANCE					
6710-0000 - Real estate taxes	7,000.00	0.00	7,000.00	0.00	0.00
6720-0000 - Property and liability insurance	416.79	0.00	833.58	0.00	0.00
TOTAL TAXES AND INSURANCE	7,416.79	0.00	7,833.58	0.00	0.00
TOTAL OPERATING EXPENSES	20,603.19	0.00	35,031.42	0.00	0.00
NET OPERATING INCOME (LOSS)	6,463.81	0.00	19,102.58	0.00	0.00
FINANCIAL EXPENSES					
6820-0000 - Mortgage interest	4,181.90	0.00	8,380.57	0.00	0.00
6850-0000 - Mortgage Service Fee	345.24	0.00	690.48	0.00	0.00
7104-0000 - Replacement Reserve	712.00	0.00	1,424.00	0.00	0.00
7108-0000 - Mortgage Payable (long term)	2,999.17	0.00	5,981.66	0.00	0.00
TOTAL FINANCIAL EXPENSES	8,238.31	0.00	16,476.71	0.00	0.00
NET OPER INC/(LOSS) BEFORE CAP. EXP.	(1,774.50)	0.00	2,625.87	0.00	0.00
NET INCOME (LOSS)	(1,774.50)	0.00	2,625.87	0.00	0.00
Partnership Income					
8005-0000 - Mortgageor Entity Income	55.30	0.00	116.49	0.00	0.00
Total Partnership Activity	55.30	0.00	116.49	0.00	0.00
CAPITAL EXPENDITURES & ESCROWS					
6991-0000 - Capital expenditures	2,600.00	0.00	2,600.00	0.00	0.00
TOTAL CAPITAL EXPENDITURES & ESCROWS	2,600.00	0.00	2,600.00	0.00	0.00
GAIN/(LOSS) AFTER CAPITAL EXP. & ESCROWS	(4,319.20)	0.00	142.36	0.00	0.00

Sunset Woods Housing
Income Statement
Compared with Budget
For the Two Months Ending February 28, 2011

	Current Month Actual	Current Month Budget	Current Month Variance	Year to Date Actual	Year to Date Budget	Year to Date Variance
Revenues						
Rents	\$ 9,170.00	\$ 9,388.00	(218.00)	\$ 18,340.00	\$ 18,775.00	(435.00)
Late & NSF Fees	10.00	0.00	10.00	20.00	0.00	20.00
Misc. Income	0.00	1,000.00	(1,000.00)	0.00	1,000.00	(1,000.00)
Interest Income Assn	67.50	0.00	67.50	142.20	0.00	142.20
Interest Income	0.39	0.00	0.39	3.23	0.00	3.23
Sale of Unit 321	135,000.00	0.00	135,000.00	135,000.00	0.00	135,000.00
Total Revenues	144,247.89	10,388.00	133,859.89	153,505.43	19,775.00	133,730.43
Cost of Sales						
Cost of Unit 321	3,445.00	0.00	3,445.00	3,445.00	0.00	3,445.00
Total Cost of Sales	3,445.00	0.00	3,445.00	3,445.00	0.00	3,445.00
Gross Profit	140,802.89	10,388.00	130,414.89	150,060.43	19,775.00	130,285.43
Expenses						
Office Supplies	0.00	50.00	(50.00)	0.00	50.00	(50.00)
Management Fee	596.38	670.00	(73.62)	1,200.43	1,338.00	(137.57)
Legal and Accounting Assn	300.00	0.00	300.00	300.00	0.00	300.00
Carpet Cleaning	0.00	41.00	(41.00)	0.00	82.00	(82.00)
Heating & Air	0.00	41.00	(41.00)	0.00	82.00	(82.00)
Electrical & Plumbing Maint	0.00	41.00	(41.00)	0.00	82.00	(82.00)
Painting & Decorating	0.00	84.00	(84.00)	0.00	168.00	(168.00)
Appliance Repairs	0.00	41.00	(41.00)	0.00	82.00	(82.00)
Supplies	0.00	41.00	(41.00)	0.00	82.00	(82.00)
Locks	43.68	0.00	43.68	43.68	0.00	43.68
Maintenance Assn	0.00	0.00	0.00	41.77	0.00	41.77
Maintenance	0.00	41.00	(41.00)	0.00	82.00	(82.00)
Security	0.00	9.00	(9.00)	0.00	17.00	(17.00)
Electricity Assn	34.19	0.00	34.19	68.91	0.00	68.91
Condo Assessment Rental Units	2,919.46	3,000.00	(80.54)	6,125.29	6,000.00	125.29
Cable TV	522.90	500.00	22.90	1,083.15	1,000.00	83.15
Real Estate tax expense Assn	3,844.90	0.00	3,844.90	3,844.90	0.00	3,844.90
Real Estate tax expense	0.00	2,500.00	(2,500.00)	0.00	5,000.00	(5,000.00)
Loan Interest	2,200.54	3,038.00	(837.46)	4,405.14	6,075.00	(1,669.86)
Bldg Insurance	0.00	250.00	(250.00)	0.00	500.00	(500.00)
Total Expenses	10,462.05	10,347.00	115.05	17,113.27	20,640.00	(3,526.73)
Net Income	\$ 130,340.84	\$ 41.00	130,299.84	\$ 132,947.16	(\$ 865.00)	133,812.16

Sunset Woods Housing
Balance Sheet
February 28, 2011

ASSETS

Current Assets		
General Checking	\$	13,645.45
Assn Money Mkt HP Bank & Trust		176,049.94
Assn Checking HP Bank & Trust		12,152.85
Sec.Dep. Savings		10,402.76
Savings Account		18,987.96
Accounts Receivable		<u>2,110.00</u>
 Total Current Assets		 233,348.96
 Property and Equipment		
Building		1,552,988.40
Building Unit 231		165,000.32
Building Unit 319		169,999.62
Building Unit 321		170,000.00
Accum Dep Building		<u>(281,481.00)</u>
 Total Property and Equipment		 1,776,507.34
 Other Assets		
		<u>0.00</u>
 Total Other Assets		 0.00
 Total Assets	 \$	 <u><u>2,009,856.30</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Due to Peers Housing Assn	\$	258,832.40
Accrued RE Tax		32,400.00
Accrued RE Taxes Assn		10,330.50
Security Deposits		<u>8,495.00</u>
 Total Current Liabilities		 310,057.90
 Long-Term Liabilities		
Notes Payable, Harris		449,861.15
Notes Payable, Lake Co		64,056.29
Notes Payable, IHDA		<u>127,668.52</u>
 Total Long-Term Liabilities		 <u>641,585.96</u>
 Total Liabilities		 951,643.86
 Capital		
Equity-Retained Earnings		925,265.28
Net Income		<u>132,947.16</u>
 Total Capital		 <u>1,058,212.44</u>
 Total Liabilities & Capital	 \$	 <u><u>2,009,856.30</u></u>

Sunset Woods Housing
 Account Register
 For the Period From Feb 1, 2011 to Feb 28, 2011
 1101M13 - General Checking

Date	Trans No	Type	Trans Desc	Deposit Amt	Withdrawal Amt	Balance
			Beginning Balance			12,144.76
2/1/11	2/1/11	Deposit	Tenant	506.00		12,650.76
		Deposit	Tenant	307.00		12,957.76
		Deposit	Tenant	509.00		13,466.76
		Deposit	Tenant	537.00		14,003.76
		Deposit	Tenant	664.00		14,667.76
		Deposit	Tenant	289.00		14,956.76
		Deposit	Tenant	366.00		15,322.76
		Deposit	Tenant	617.00		15,939.76
2/3/11	1384	Withdrawal	Sunset Woods Condominium Assoc		3,442.36	12,497.40
2/3/11	1385	Withdrawal	Johnson Locksmith		43.68	12,453.72
2/8/11	2/10/11	Deposit	Tenant	835.00		13,288.72
		Deposit	Tenant	500.00		13,788.72
		Deposit	Tenant	670.00		14,458.72
		Deposit	Tenant	553.00		15,011.72
		Deposit	Tenant	37.00		15,048.72
		Deposit	Tenant	795.00		15,843.72
		Deposit	Tenant	360.00		16,203.72
		Deposit	Tenant	246.00		16,449.72
		Deposit	Tenant	329.00		16,778.72
		Deposit	Tenant	357.00		17,135.72
2/15/11	2/25/11	Deposit	Tenant	144.00		17,279.72
2/15/11	loan1102	Other	Harris Bank/auto pymt		3,037.89	14,241.83
2/25/11	1386	Withdrawal	Housing Opportunity Dev. Corp.		596.38	13,645.45
			Total	8,621.00	7,120.31	

Sunset Woods - February 28, 2011

Ending balance checking	\$ 14,098
Ending balance operating reserve	<u>\$ 18,990</u>
TOTAL	\$ 33,088

www.chicagotribune.com/news/local/northnorthwest/ct-x-n-artspace-20110330,0,4561212.story

chicagotribune.com

Waukegan, Elgin artists to get new homes

Artspace, a national nonprofit, aims to turn once-grand eyesores into artists colonies

By Ralph Zahorik, Special to the Tribune

March 30, 2011

Two historic downtown buildings in two old satellite cities, Waukegan and Elgin, have become canvases upon which dreams of suburban renewal are being painted. advertisement

Artspace, a Minneapolis-based nonprofit organization that develops and owns moderately priced housing projects for artists across the country, has secured \$27 million in tax credits to convert the two architectural gems into artists colonies. General contractors have been selected for both developments, and construction is expected to get under way this year, Artspace officials said.

What remains to be seen is if the artists will follow.

In Waukegan, the fire-ravaged, long-vacant, nine-story Karcher Hotel, once the grandest hotel in the city, is to become home for three dozen artists and their families after the structure's estimated \$12.5 million renovation, said Heidi Kurtze, an Artspace project manager.

In Elgin, a \$14.5 million restoration of a city-owned former downtown Sears store, more recently an Elgin Community College campus, will create living and studio space for 55 artist families, she said.

Construction on both projects is to start by this fall with the first tenants scheduled to move in sometime next year, Kurtze said.

About \$12 million in federal, county and local tax credits and grants have been committed to the Waukegan project. A local Artspace community task force hopes to raise \$425,000 in private funding. It has about \$50,000 in the bank and commitments for another \$150,000, said Jane Drew Waller, a former Lake County judge active in the group.

Artspace has been hailed for bringing artists, along with a hipster cool factor, into once-abandoned historic and industrial structures that the nonprofit has restored in cities large and small. In Council Bluffs, Iowa, a city of about 60,000 across the Missouri River from Omaha, Neb., Artspace last year turned an empty International Harvester warehouse into 26 apartments and studios, which city official Don Gross said is fully occupied by artists, musicians and writers.

"It really looks good," Gross said. The Artspace officials "did what they said they'd do."

Another Artspace project opened last year in Patchogue, N.Y., on the south coast of Long Island about 60 miles from Manhattan. Mayor Paul Pontieri has said it has anchored the community's evolution as focused on the arts.

In Waukegan, Kurtze says there's a lot of artistic activity but "it's a little underground. ... You have to peek behind the storefronts to see it. A lot of people are working out of their homes, in church basements, places like that."

Waukegan Main Street leader and local Artspace task force member Mary Clare Jakes noted that more than 1,000 people turned out for the recent ArtWauk, an event sponsored by her group and the Waukegan Arts Council in which several downtown businesses provided display space for artists and several galleries were featured.

"People were surprised by how much art we have," said David Motley, a city spokesman and an artist himself.

The 75-seat Clockwise Theatre also opened this year in a former downtown store just south of the Genesee Theatre, a renovated movie palace where live shows are staged. Joplin's Java and Ragtime Cafe, overlooking the Waukegan River, features jazz and other live music on weekends.

The Artspace concept has helped revive decaying neighborhoods while also solving the challenge for artists of finding affordable space to live and work, Kurtze said. Artspace developments generate property tax receipts and operate in the black without outside funding once they get started, she said.

The Karcher in Waukegan opened in 1928 as the city's finest hotel. Designed by Walter Frazier, known for his design of North Shore homes, the Karcher had an ornate facade and a plush, chandelier-lit lobby with a marble-faced fireplace and touches of gold leaf. A uniformed doorman greeted visitors. A grand staircase led to a mezzanine.

Cited as an example of hotels built in the Classical Revival style dating from the 1893 World's Columbian Exposition in Chicago, the Karcher was placed on the National Register of Historic Places in 2002.

The Karcher and its surroundings declined in the 1970s as retailers abandoned downtown for outlying shopping centers. The building became retiree residences but closed after a 1984 Christmas Day fire killed eight tenants.

"Any time a group comes in with a zero failure track record, that's good," said Waukegan Mayor Bob Sabonjian. "It's an overwhelming undertaking, but they've finished projects before and they believe the market is there." Artspace had unanimous support of City Council members when it was approved under the last city administration, and aldermen still back it, he said.

In Elgin, the Artspace project has received city state tax credits to renovate the building and a \$750,000 commitment from the city for street improvements.

City spokeswoman Cherie Murphy said Artspace will be "a catalyst for continued downtown development."

"There's a lot of enthusiasm for this" in both communities, said Artspace's Kurtze. The nonprofit conducted surveys in both cities in 2008 and concluded that there are about triple the number of prospective artists needed to occupy the developments.

The federal funding approved for Artspace is for low-income housing, and rents will be lower than market price. Artspace units go to artists whose income doesn't exceed 60 percent of the average median incomes in Lake and Kane counties, respectively.

Waukegan Artspace's monthly rents will range from \$396 for an efficiency unit to \$890 for a three-bedroom. Elgin rents are expected to be somewhat higher.

Kurtze said Artspace will start accepting applications in 2012, about four months before the apartments open. In many Artspace developments, tenants are chosen by lottery.

Artspace operates more than 20 projects with 1,000 rental units nationwide, including one in Chicago, Switching Station Lofts in Garfield Park. Kurtz said all are fully occupied and have waiting lists. The nonprofit lists another dozen or so, including Waukegan and Elgin, as "in progress" or in predevelopment stage.

Copyright © 2011, Chicago Tribune

www.chicagotribune.com/news/local/ct-met-north-shore-affordable-housing20110330,0,2289242.story

chicagotribune.com

Winnetka's affordable housing plan divides village

In one of nation's wealthiest suburbs, plan would assist those making at least \$75,000 — far below its median income of \$202,000

By Lisa Black, Tribune reporter

7:55 PM CDT, March 30, 2011

Tucked between luxury estates off Sheridan Road near Lake Michigan, a Winnetka statue depicts a homeless man, head resting on hand, with this inscription: "No tenements for some and castles for others." advertisement

Some have noted the irony in those words as an ugly debate has roiled over a village plan to introduce affordable housing in Winnetka, long a bastion of wealth and philanthropy.

In the hamlet of 12,000, some residents have protested the plan, igniting fears of federally subsidized housing and government interference. Supporters argue that the proposal is hardly radical and would allow the village's police, teachers and shopkeepers to live and retire in Winnetka, where the median home price was \$1.1 million last year.

Winnetka's plan calls for a land trust to provide for-sale and rental property to those who make far less than the median household income of \$201,650.

Under Winnetka's proposed plan, owner-occupied units must be affordable to households earning at least \$75,000. Rentals must be affordable to those earning at least \$45,000 or more. Current residents and senior citizens would receive priority.

"There is plenty of affordable housing in neighboring communities," said Carry Buck, chairman of WHOA, or Winnetka Home Owners Association. "Most people in Winnetka are conservative and they do not want more involvement from government."

In a 25-page publication mailed to Winnetka residents last week, the homeowners association called the village Plan Commission's proposal un-American, predicting it will lower property values, attract criminals and force residents to subsidize those who rely on "hand-outs."

Some supporters of the plan expressed shock at the rhetoric, with one resident writing to officials, "Aren't we better than this?"

Officials have received dozens of emails and letters about the plan, which will be reviewed by the Village Board on April 12.

The community split reflects similar debate over affordable housing initiatives in other North Shore communities, including Glencoe and Lake Forest.

"I think everybody is extremely self-interested," said Leslie Farmer, of Winnetka. She supports the plan but said she knows many are opposed.

"If they think in any way, shape or form this will have anything to do with taxes, rather than look at a social good, they react very viscerally," she said. "The swing of the pendulum has gone so far that people are not being particularly thoughtful or rational."

Buck makes no apologies. The association emails about 1,500 residents regularly, quoting letters signed by Winnetka residents opposed to affordable housing.

"Winnetka doesn't have any eligible places to put (lower-income residents)," said Buck, reached at her second home in Florida. "So they want to go in our neighborhoods, buy small houses and put them there."

The lightning rod for complaints is the Interfaith Housing Center of the Northern Suburbs, a Winnetka-based nonprofit that supports the plan. The center, which advocates for fair and affordable housing and investigates housing discrimination complaints, is accused by WHOA of infiltrating village boards and commissions with "social engineers" who depend on federal funding.

Interfaith's executive director, Gail Schechter, described the opposing arguments as absurd.

"Social engineering is what got us to look the way we do," she said. "The way Winnetka looks today is not just pure market forces."

Rabbi Bruce Elder, of Congregation Hakafa, said he asked for Schechter's help to counter opposition to the housing plan before it was approved by the Plan Commission in December. He and other ministers said their congregations support it.

"They're also upset that one or two or three very loud people are supposedly speaking on their behalf" Elder said. "They are saying they are sick of this, that Winnetka is something different. We want to show where Winnetka is neighborly and is inclusive and cares about its residents and people who work here."

During a recent Village Board meeting, President Jessica Tucker urged residents to read the 18-page plan before reaching conclusions. The proposals do not include plans for subsidized housing in Winnetka, she said.

Over the past several decades, Winnetka has become less diverse in age and income, and it contains a more transient population, according to the plan. The report states that Winnetka lost much of its housing market diversity with the demolition of older, smaller homes that were replaced with larger, more expensive houses. Between 1980 and 2000, the village also lost 262 rental units — a 38 percent reduction — due to the conversion of downtown apartments into commercial offices.

Between 1990 and 2000, the number of homes valued at less than \$500,000 declined to 975 from 2,004, according to the report.

"Winnetka's housing stock increasingly serves only one kind of resident — a family at the peak of its earning years and with school-age children," the report states.

The plan recommends preserving and recapturing former rental housing in downtown apartments and coach houses, and requiring that new multifamily developments designate 15 percent of units as

affordable.

The plan calls for the village to create a nonprofit community land trust and a housing trust fund, which could purchase land or housing, or rehabilitate apartments, and designate them as affordable in perpetuity. Real estate transfer taxes and other village fees, grants and donations could help fund the trust, according to the plan.

Opponents argue that in 2005 Winnetka residents voted to change its governance to home rule to avoid complying with state-mandated affordable housing goals.

Opponents say they don't see a need now to adopt affordable housing and don't believe Winnetka can legally give housing priority to its residents and senior citizens.

"There are a few ladies in this town who are active, very active, ignoring your vote and promoting their political agendas of income redistribution and social justice," according to a WHOA newsletter entry by a Winnetka resident.

"They have infiltrated the School Board, the Village Planning Commission and Historical Society Board in an effort to control the direction of this town ... they have relegated our vote meaningless," the entry read.

Village Manager Robert Bahan said Winnetka has created a customized plan for affordable housing.

Home rule "gave Winnetka considerable flexibility," he said. "Without home rule, the village would have to follow the mandates. That would be unsuitable for our community. Essentially one size does not fit all."

Initiating affordable housing has been a tough sell in other affluent communities, including Lake Forest, where the City Council in November dashed plans for 16 rental units intended for seniors, families and others.

Developers are "back at the drawing board," said Mary Ellen Tamasy, executive director of Lake County Residential Development Corp. in Gurnee, one of two developers involved in the Lake Forest project.

"Oftentimes it's the misunderstanding of who you are serving," Tamasy said. "People initially throw up their hands and say, 'Oh, you are bringing people to our community who will be a burden to us because it costs more to house them. ... There is always fear of the unknown.'"

lblack@tribune.com

Copyright © 2011, [Chicago Tribune](http://www.chicagotribune.com)