



*Interfaith Housing
Development
Corporation*

Organization Overview

IHDC's mission is to promote and develop long term affordable housing for low-income, underserved populations in collaboration with local communities. IHDC is recognized by the U.S. Department of Housing and Urban Development as a Community Housing Development Organization or CHDO. As a nonprofit 501(c)3 CHDO, IHDC develops or facilitates the development of high-quality, financially and environmentally sustainable, affordable housing for low-income individuals and families that provide a safe, healthy and thriving environment with supportive services as a foundational strategy.

In its 25 year history, IHDC has created 19 affordable housing developments. These developments have ranged in size from 12 to 135 units. Seven of the developments involved renovation of an existing structure, while twelve were newly constructed. Total budgets have ranged from a total development cost of \$1.5 million to \$22.4 million. The rental units have ranged in size from single room occupancies to large four-bedrooms. In total, IHDC has generated 877 affordable (mostly permanent supportive housing) rental units and 75 transitional units throughout the metropolitan area. Although all units created to date have been in the Chicago metropolitan area, IHDC's mission is not restricted by geography. All units developed contain a social service component.

IHDC has developed projects with one or two funding sources and has also funded projects with municipal bonds and Low-Income Housing Tax Credits that involved several layers of financing. Most Interfaith projects carry a first mortgage; therefore, Interfaith knows how to structure deals that contain long term debt.

IHDC has staff that handles all aspects of the process of developing affordable housing. IHDC manages the development from initial feasibility all the way through construction, lease-up, and long term asset management. IHDC either owns and/or provides guarantees for the projects that it develops; therefore, it has a stake in ensuring that housing units remain operational and affordable for a minimum of 40 years. IHDC's mission is to maintain the affordability of the units it develops for the entire life of the asset

In all its developments, IHDC raises the capital funding, moves the development through financial closing, oversees the construction, and the leases-up the building upon construction completion. Typically as the managing member of the general partnership that will hold this development, Interfaith makes a long term commitment to the asset management of the development upon qualified occupancy.

IHDC created an affiliate organization in 2012 called Interfaith Management Services (IMS). IMS was designed to manage the portfolio of projects for which IHDC has an ownership interest. Currently, IMS manages all 12 properties for which IHDC holds an ownership interest, a total of 724 units. By 2021, IMS will manage two additional properties that will bring the total units under management to 821. In the future, IMS will be open to third party fee management of affordable properties owned by other organizations.

Background and Qualifications of IHDC Staff

Perry Vietti

President

Mr. Vietti joined IHDC in 2002 after eleven years with the U. S. Department of Housing and Urban Development (HUD). He held various positions in the Community Planning and Development (CPD) Division of HUD both in HUD headquarters in Washington, D.C. and in the Chicago HUD Field Office. He held the position of Deputy Director of the Chicago CPD Division prior to his departure. Prior to his tenure at HUD, he was employed by a private nonprofit organization in Washington, D.C. as director of a day treatment center for homeless single adults with severe mental illness. He holds Bachelors degrees in Sociology and Community Development Administration from the University of Utah, and a Masters of Public Administration from The George Washington University in Washington, D. C. In his tenure at IHDC, he has successfully realized 11 new developments.

Harriette Mimms

Director of Interfaith Management Services (IMS)

Harriette Mimms joined IHDC in 2007 after spending four years as Chief of Staff for the Chicago Alderman of the 15th Ward and eight years as Vice President of Operations at Chicago Property Management Corporation. She holds a Masters of Science in Human Services Administration from Spertus College in Chicago and has previously assisted with development of a 48-unit low income housing program utilizing tax credit and city owned vacant lots. As Director of IMS, Harriette oversees 40+ staff that manage the 12 developments for which IHDC has ownership interest. Harriette also oversees the construction of all new IHDC developments.

Stephen Aquino

Office/MIS/Data Manager

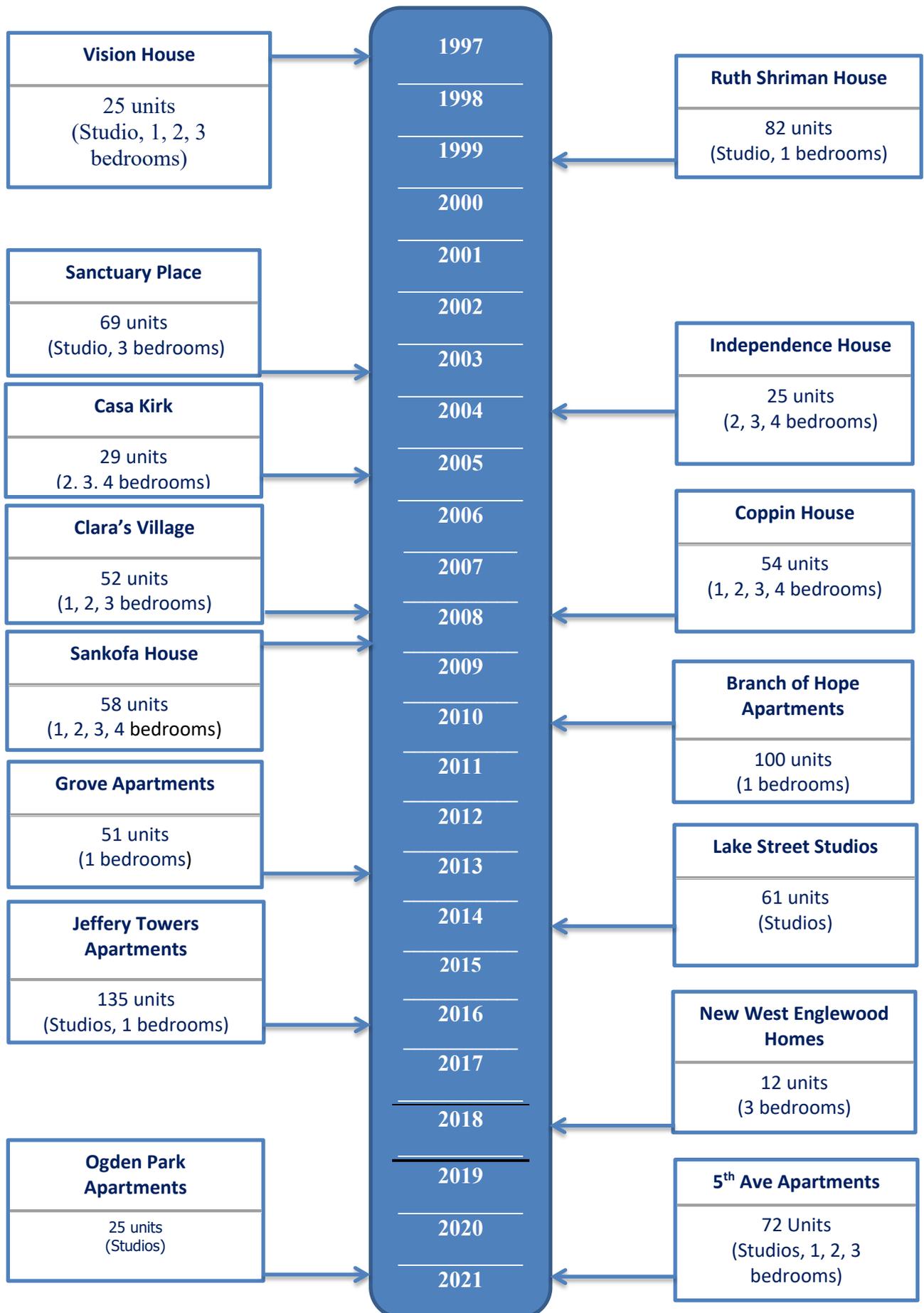
Stephen Aquino joined IHDC in 2000. Mr. Aquino has a B.A. in Communication and a M.A. in Journalism, both from Roosevelt University in Chicago. Stephen oversees the various Federal, State and local grants that flow through IHDC to the properties managed by IMS. He handles all program reporting for these grants.

Maureen Kanter

Finance and Accounting Manager

Maureen Kanter has been with IHDC since 2004 and is responsible for all accounting, cash management, and audit tasks for the organization. Maureen has a Bachelor of Science in Accounting degree from DeVry University in Chicago. Maureen works closely with the IMS Finance and Accounting staff to ensure coordination between both organizations.

Timeline of Developments



Map of Developments



Serving all neighborhoods of the Chicago and greater-Chicago area