

BY THE NUMBERS Since 1984



1,180
properties
acquired and sold



15,800
units recovered
by the Troubled
Buildings Initiative



27,550
property
managers
trained

financing for
11,365
energy
retrofitted units



CIC overview fy 2023

We Revitalize Neighborhoods and Keep Rental Housing Affordable

CIC is Chicago's leading source of financing for the acquisition, rehabilitation, and preservation of affordable rental housing in Chicago neighborhoods and suburban communities.

Our investors are local, regional, and national banks who have made multiyear commitments to CIC. Our clients are hard-working small business owners who develop and manage safe, quality affordable rental housing.

CIC programs help to build strong communities that are integral parts of the Chicago region.



Innovative Financing

Improving Multifamily Buildings

For nearly 40 years, multifamily lending has been our core activity. With \$330 million available for multifamily lending, CIC is a key source of financing in Chicago-area low and moderate income communities.

In FY 2023 alone, CIC loans made it possible for developers to rehab 1,054 affordable multifamily rental units and provide quality housing for low and moderate income families.

Saving Money Through Climate Resiliency

Since 2008, CIC has collaborated with multiple partners to aid multifamily building owners in cutting operational costs through energy and climate resiliency measures and decreased utility expenses. By integrating financing, technical assistance, and utility resources, owners can bolster property quality and resilience against climate risks. With a total allocation of \$26.4 million, consisting of \$23.5 million in loans and \$2.9 million in grants, CIC has facilitated the retrofitting of 11,365 units, fostering sustainability and resilience in communities.



Community Development

Troubled Buildings Initiative

CIC's affiliate company, Community Initiatives, Inc. (CII) administers the Troubled Buildings Initiative (TBI) in partnership with the City of Chicago. Since 2003, TBI has used code enforcement to improve the physical condition and management of 883 troubled buildings and prevent abandonment, demolition, and loss of 15,837 units of affordable rental housing.

Purchasing Distressed Properties

CII acquires distressed properties and sells them to responsible owners who rehab the buildings, provide stable management, and preserve affordable rental housing. Since 2003, CII has sold 1,138 properties with over 6,000 units to new owners.

A Reliable Partner

Government, philanthropic, and corporate partners look to CIC to administer community development programs and deliver results. CIC has been a key partner in efforts like the City of Chicago's TIF Purchase-Rehab and Micro Market Recovery Programs, the Woodlawn Construction Loan Fund and Single Room Occupancy (SRO) Preservation Initiative, and programs supported by grants from the Mackenzie Scott, the JP Morgan Chase Foundation, Commonwealth Edison (ComEd), the Chicago Community Trust, the Polk Bros Foundation, the CDFI Fund, and more.



Policy Leadership

The Preservation Compact

CIC is coordinator of The Preservation Compact, a collaborative of local government, non-profit, and for-profit housing leaders working to preserve affordable rental housing in Cook County. Originally convened by the MacArthur Foundation, The Compact has led efforts to expand energy conservation, ensure fair and predictable property taxes, preserve government assisted housing, streamline code and permit processes, and ensure credit is available in all communities for affordable housing. Most recently, the Compact has led coordination efforts with public agencies and other partners to strategize for the long-term preservation and responsible disposition of a troubled portfolio of 1,000 government subsidized supportive housing units across Chicago.

Property Management Training

CIC's landlord training program provides more than a thousand landlords each year with the tools to market, manage, and maintain residential rental property.

Through Property Management Training, CIC is constantly expanding and strengthening the pool of qualified apartment building owners and investors. The success of these local business owners is the foundation of affordable housing and healthy communities. In FY 2023, 1,800 current and prospective owners and managers attended CIC workshops.



Community Investment Corporation
312.258.0070 | cicchicago.com
222 South Riverside Plaza, Suite 380
Chicago, Illinois 60606

A MODEL FOR IMPACT INVESTING

Our financing provides affordable housing for thousands of low and moderate income families.

Our programs improve neighborhoods, support landlords, and protect the buildings we invest in.

And we do it all while providing a positive return to our investors—every year for the last 31 years.