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Illinois Housing Development Authority Announces Creation of 1,000 Units of Affordable Rental Housing

*Affordable Housing Tax Credits will spur affordable housing development,
robust construction jobs, and community reinvestment from Machesney Park
to Mt. Vernon*

CHICAGO – The Illinois Housing Development Authority (IHDA) Board approved awards totaling \$37 million in federal Low-Income Housing Tax Credits (LIHTC) and an additional \$39 million in federal and state subordinate resources that will finance the creation and preservation of [22 affordable housing developments](#) in 15 counties throughout Illinois. The LIHTC awards are expected to generate an estimated \$303 million in private capital to support the development of 969 affordable homes for low- to moderate-income families, seniors, and veterans.

"A growing Illinois depends on making sure people can afford to live in the communities they call home," **said Governor JB Pritzker**. "The Low-Income Housing Tax Credit allows Illinois to turn public investment into more than \$300 million in private capital to build the affordable homes our communities need. These projects will help create nearly 1,000 homes, support good-paying construction jobs, and expand housing opportunities across the state. Together, we're expanding opportunity and ensuring more working families, seniors, veterans, and vulnerable Illinoisans have access to safe, stable housing."

The 22 approved developments include 20 new construction projects and the rehabilitation of two existing developments. New construction developments will bring much-needed housing for seniors in Fox Lake, Rock Island, and Highland. Additional efforts include safe and stable housing for youths aging out of the foster care system in Urbana to a new development offering housing and supportive services for women experiencing chronic homelessness in Chicago's Uptown neighborhood.

“By leveraging the Low-Income Housing Tax Credit, we’re taking a significant step toward ensuring more Illinois families have access to affordable, safe, and stable housing,” **said IHDA Executive Director Kristin Faust**. “These investments are not just building homes, they’re strengthening neighborhoods, creating jobs, and paving the way for brighter futures for the thousands of residents who will one day call these 22 developments home. We look forward to working with our partners to turn these commitments into lasting opportunities for generations to come.”

LIHTC is a pivotal federal program that incentivizes private investment in affordable housing. Developers leverage these credits by selling them to investors, generating equity that supplements other public and private financing. This public-private partnership is the leading generator for affordable housing production throughout the United States. Importantly, units developed with LIHTC funding must remain affordable for at least 30 years, underscoring the State's commitment to providing long-term housing solutions for an entire generation.

“The approval of Valley Homes and Burlington Terrace marks a tremendous step toward ensuring our seniors in Rock Island and Knox Counties have access to affordable, quality housing,” **said State Senator Mike Halpin (D-Rock Island)**. “These 120 new units will help older adults live with dignity and security, and I am thrilled for the positive impact this will have on our community.”

“Sarah’s on Sunnyside will provide 54 safe and supportive homes for women facing hardship in the 7th District, creating new opportunities for stability and independence,” **State Senator Mike Simmons (D-Chicago) said**. “This investment reflects our commitment to expanding affordable housing and strengthening communities and I am proud to have supported the investments and partnerships that helped make this development possible.”

LIHTC allows IHDA to annually deliver new housing opportunities for low- to moderate-income renters across Illinois. Over the past five years alone, IHDA has utilized LIHTC to finance 147 developments, resulting in the creation or preservation of 7,541 much-needed affordable housing units. To learn more about LIHTC, click [here](#).

“Alice Place Highland is a wonderful addition that will make a real difference for seniors in Highland,” **State Representative Charles Meier (R-Highland) stated**. “These 44 new affordable homes will help our older residents stay connected to their community and enjoy safe, comfortable living. I am grateful for this investment in our town’s future.”

“The creation of Belden Apartments represents a vital step in providing stable and supportive housing for those experiencing homelessness and living with disabilities,” said **State Representative Margaret Croke (D-Chicago)**. “These 30 affordable units will help transform lives and reinforce our dedication to building a more inclusive and compassionate Chicago.”

The following 22 developments have been approved to receive 2026 Low-Income Housing Tax Credits:

<u>2026 Illinois Low-Income Housing Tax Credit Awardees</u>		
City	Development	Developer
Carlinville	Macoupin Senior Homes	Macoupin Housing Services and AHDVS
Carpentersville	Starville Manor	Housing Services Alliance, Inc.
Chicago	Sarah's on Sunnyside	Sarah's Circle
Chicago	El Arco	The Resurrection Project
Chicago	Belden Apartments	Over The Rainbow Association
Crystal Lake	Residences of Crystal Lake II	Turnstone Development Corporation
Elk Grove Village	The Groves @ 750	Housing Opportunity Development Corporation
Fox Lake	Hillside Landing	Pivotal GP Holding and Zion Development Corporation
Galesburg	Burlington Terrace	Bywater Development Group, SOCAYR, Inc., and Simmons Development Group
Highland	Alice Place Highland	Iceberg Development Group, Wolfhound Development of Illinois, Fireson Development Group, and Parkbridge Development
Kankakee	Wildwood Residences	Kankakee County Housing Development Corporation and AHDVS
Lake Zurich	Liberty Lake Apartments	Full Circle Communities
Litchfield	The Meadows	Montgomery County Regional Growth & Development Corporation
Machesney Park	Machesney Park Senior Commons	Bear Development South and Greenprint Partners
Mount Vernon	Aljunia Springs	Eye Realty Housing Solutions and Home First, LLC
New Lenox	Lincoln Prairie at Briarwood	Casanova Development and 17 Franklin
Oak Park	Keystone Apartments	The Interfaith Housing Development Corporation of Chicago
Red Bud	Lincoln Park Place	North Arrow Development, Prairie Land Community Development, and Danna Capital Corporation

Rock Island	Valley Homes	Community Home Partners and AHDVS, LLC
Urbana	Dr. Grant G. Henry Village	Oak Grove Development Corporation and Housing Authority of Champaign County
Waukegan	Pulaski Senior Apartments	Rhizome Real Estate Development, Lincoln Avenue Capital Management, Fairview Housing Partners, and AIM North I
Wheeling	HACC Evanston/Wheeling	Housing Authority of Cook County

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About the Illinois Housing Development Authority

IHDA is a self-supporting and mission-driven state agency dedicated to financing the creation and preservation of affordable housing in Illinois. IHDA offers affordable mortgages and down payment assistance for homebuyers, provides financing for the development of affordable rental housing, and manages a variety of assistance programs to create communities where all Illinoisans can live, work, and thrive. Since it was established in 1967, IHDA has delivered more than \$29 billion in state, federal, and leveraged financing to make possible the purchase, development, or rehabilitation of 335,750 homes and apartments for low- and middle-income households. For more information on IHDA programs, visit www.ihda.org.