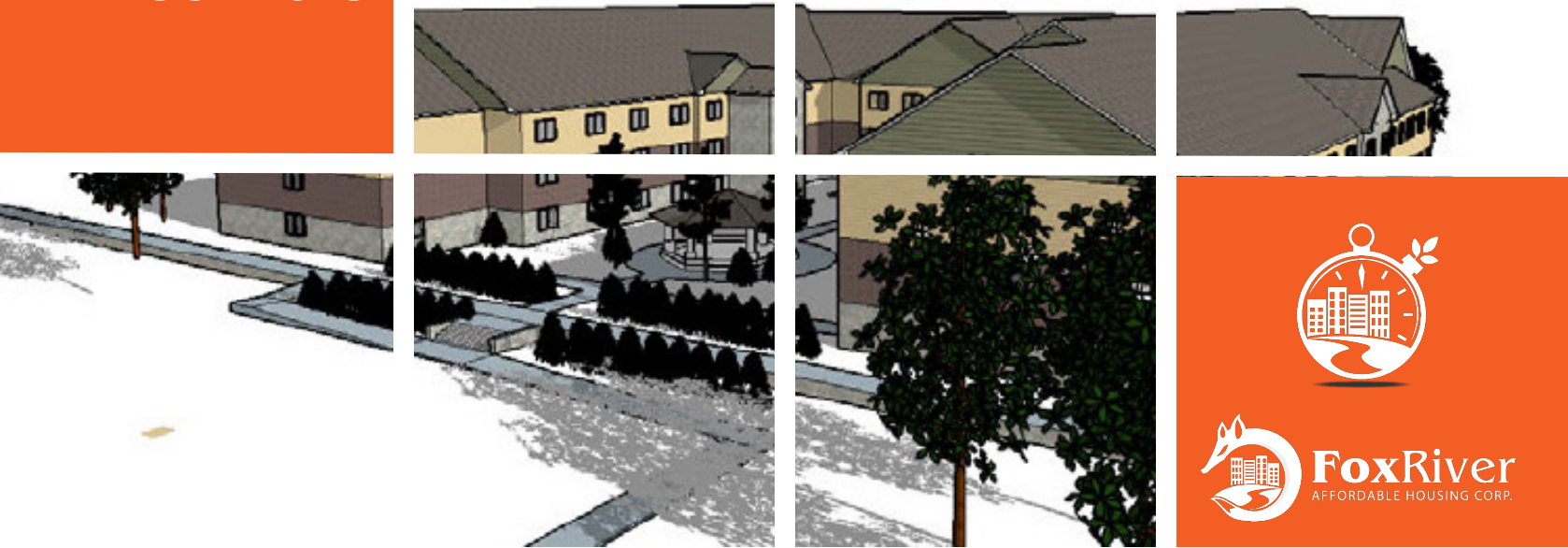


**UNDER  
CONSTRUCTION  
OCT 2018**

# MARISON MILLS SUITES



Marison Mills Suites is a new construction, 70-unit affordable development for seniors. The project will be in South Elgin and consist of one building. The Housing Authority of Elgin is a partner in this deal and has approved a total of twenty-five project-based vouchers to assist those who will reside at Marison Mills.

The Marison Mills project has closed and construction commenced in October of 2018. Partners for this project include the Burton Foundation, Wolf South Elgin Ventures, LLC and Fox River Affordable Housing Corporation, an HAE-owned non-profit development company

## SOURCES OF FUNDS

IFF Mortgage	\$2,250,000
Federal Home Loan Bank – Chicago	\$750,000
HOME – IHDA	\$3,289,698
Deferred Developer Fee	\$437,568
LIHTC – Raymond James (.9449	\$14,173,583
South Elgin – TIF Grant	\$375,000
State Donation Tax Credit	\$96,800

## TOTAL DEVELOPMENT COST

**\$21,372,649**