



New Holland Apartments

At the corner of Vermillion and Seminary Streets, the northern gateway to Danville, Illinois' reviving downtown, sits an impeccably restored 101 year-old apartment building that is both a monument to Danville's prosperous past and a symbol of the community's renewal.

Built as upscale apartments for Danville professionals at the turn of the 20th century, the New Holland Apartments has been described as Dutch Revival architecture. In 1999, after years of abuse, and then abandonment under a prior owner, this grand landmark was at risk of demolition. Crosspoint Human Services' Executive Director Thom Pollock, a local preservationist and affordable housing advocate convinced his Board of Directors to purchase the building, setting in place a plan blending affordable housing, permanent supportive housing, historic restoration, and green development.

Today, the New Holland's 46 apartments are an affordable alternative for Danville's working poor, those on fixed incomes, and twelve of the units provide permanent supportive housing to formerly homeless women and their children who are trying to get a fresh start in life.

Green Design Features

The project is characterized as a green or sustainable development. At considerable cost, a geothermal heating and cooling system was installed. Geothermal is highly efficient and operates using less energy than traditional systems. Tenants are pleasantly surprised by their lowered energy bills. Crosspoint was also able to hire clients to clean Holland-era bricks from a demolition site which were used to rebuild exterior walls and arches.

The property is applying for Leadership in Energy and Environmental Design (LEED®) certification for major renovations.

Significant Effect on Danville

Economically, Danville has seen better days. Once dominated by heavy industry, the 1980s brought the loss of hundreds of manufacturing jobs and downtown's transformation into a ghost town. City and public efforts led to the resurgence of downtown commerce. The New Holland's early 2006 opening led to people actually living in downtown again.

Danville's Mayor Scott Eisenhauer sums up the revitalizing effect of the New Holland on Danville: *"If you're not from Danville, the 'Holland's' effect on the city's consciousness is hard to describe. The building seems to be a barometer for the fortunes of the city and the outlook of our community can be measured by the success of the New Holland. It was grand in Danville's heyday, but it hit bottom in the 1980s and '90s and became a hulking, vacant derelict. The building itself is so unique that even when it was vacant and in a blighted area of downtown, people looked up at it and wondered, "When is someone going to bring it back? ... Will it ever come back?", and in essence wondered the same about the city. Both are back."*

Awards

The success of the New Holland Apartments has not gone unnoticed. Members of the New Holland Development team have picked up national and state awards honoring both the project's restoration, affordable housing, and community development contributions to Danville. Most recent, the Illinois Main Street Premier Project of the Year awarded by Lt. Governor Pat Quinn in Waukegan, Richard H. Driehaus Foundation Preservation Award for Outstanding Restoration, Landmarks Preservation Council of Illinois, and the J. Timothy Anderson Award for Excellence in Historic Rehabilitation, Affordable Housing, National Housing & Rehabilitation Association.

Additional Project Details

Financing Information

The biggest challenge Crosspoint faced was raising the funds necessary for development. The City of Danville provided a \$35,000 predevelopment grant, but only after Crosspoint convinced the city that well-managed, quality affordable housing with on-site management staff could work at New Holland. Aside from Enterprise Community Investment Corp., the largest single source of funds came from the Illinois Housing Development Authority's HOME funds. The Illinois Clean Energy Community Foundation provided a much need boost on the revenue side with more than \$200,000 in grants to help cover the LEED design process and a portion of the \$243,000 price tag for the geothermal engineering and drilling. Tax credits were also crucial to Crosspoint's layered funding plan. First Midwest Bank purchased the historic tax credits, while Enterprise Community Investment was responsible for the 9% low income housing tax credits.

Capital Financing Sources

Illinois Housing Development Authority: HOME funds	\$1,802,140.00
Enterprise Community Investment, Tax Credit Equity (9%)	\$2,864,679.00
Enterprise Community Investment, Historic Tax Credits	\$1,166,063.00
Federal Home Loan Bank of Chicago: Affordable Housing Program	\$ 184,000.00
Enterprise Green Grant	\$ 46,000.00
Illinois Clean Energy Community Foundation Grant	\$ 211,402.00
Illinois Donation Tax Credits (for donation of building)	\$ 214,000.00
City of Danville, Community Development Block Grant	\$ 135,000.00
Enterprise Community Investment, Reserves (9%)	\$ 177,150.00
Crosspoint Human Services (developer)	\$ 249,816.31
Equity out of Escrow (9%)	\$ 166,500.00
Deferred Developer Fee	\$ 43,500.00
Total	\$7,260,250.31

Supportive Services

The twelve permanent supportive housing units, for formerly homeless women and their children, are offered services by the Tripartite Project jointly operated by three Danville agencies pooling their expertise in mental health, substance abuse, and domestic violence. Until the women are employed, their rents are subsidized by the program.

Operating Financing Sources

HUD McKinney SHP for twelve permanent supportive housing units.

CSH and the Sponsor

CSH made a \$150,000 pre-development loan to the project to help pay for architectural services, insurance, consultant services, legal services, taxes, tax credit fees, environmental and market studies. CSH also provided a grant to staff to visit family permanent supportive housing projects in California and to attend a national conference on family homelessness.

About CSH

The Corporation for Supportive Housing (CSH) is a national non-profit organization and Community Development Financial Institution that helps communities create permanent housing with services to prevent and end homelessness. Founded in 1991, CSH advances its mission by providing advocacy, expertise, leadership, and financial resources to make it easier to create and operate supportive housing. CSH seeks to help create an expanded supply of supportive housing for people, including single adults, families with children, and young adults, who have extremely low-incomes, who have disabling conditions, and/or face other significant challenges that place them at on-going risk of homelessness. For information regarding CSH's current office locations, please see www.csh.org/contactus.



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