



# NEWS

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**HOUSING AUTHORITY OF COOK COUNTY OFFICIALS UNDERSCORE  
IMPORTANCE OF OUTSIDE FUNDING SOURCES TO PRESERVE PUBLIC  
HOUSING PROPERTIES DURING NAHRO CONFERENCE**

*HACC Executive Director Richard Monocchio Urges Attendees & PHAs Across the Country to Contact Legislators to Fully Restore HOME Funding*

**PEORIA, IL** – Today, Housing Authority of Cook County (HACC) officials joined a number of Public Housing Authority (PHA) representatives during the annual National Association of Housing & Redevelopment (NAHRO) conference, in Peoria, Illinois.

Many important topics and issues confronting PHAs were discussed with a special emphasis on HOME funding cuts, fair housing, project based vouchers, housing for veterans, the disabled, homeless and other at risk populations. HOME is the only federal housing program exclusively focused on providing states and local communities with the flexible gap financing needed to improve access to safe, decent and affordable housing.

State and local municipalities use HOME funds for acquisition, rehabilitation, new construction and rental projects. HACC Executive Director Richard Monocchio zeroed in on the HOME funding cuts and presented the group with a financial framework on the Rental Assistance Demonstration (RAD) – funding sources that include first mortgages, HOME funds, Trust Funds and construction loans. “Cutting HOME grants from \$900M to \$66M is unacceptable. Without HOME, RAD simply doesn’t work,” said Monocchio.

More than \$35M has been invested in HACC Properties through RAD Financing Options with the useful life expectancy of buildings to exceed 20 years.

For more information about the Housing Authority of Cook County, please visit us at [www.thehacc.org](http://www.thehacc.org); [www.facebook.com/theHACC](https://www.facebook.com/theHACC) or [www.twitter.com/theHACCtweets](https://www.twitter.com/theHACCtweets).

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