



# NEWS

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## **HACC EXECUTIVE DIRECTOR UNDERSCORES IMPORTANCE OF AFFORDABLE HOUSING REINVESTMENT AT GOVERNOR'S HOUSING CONFERENCE**

*HACC Officials also Concerned about Budget Cuts & Impact to Residents*

CHICAGO – Housing Authority of Cook County (HACC) Executive Director Richard J. Monocchio was a featured panelist at the Governor's Affordable Housing Conference today and discussed HACC's progress in the area of additional capital leverage and financial strength through stability. He also commented on the severe impact that budget cuts will have on HACC residents.

The two day conference welcomed experts in the affordable housing field. One of the panel discussions centered on the Rental Assistance Demonstration (RAD) - a voluntary program of the Department of Housing and Urban Development (HUD). This year, the HACC is renovating the Jane R. Perlman and Victor Walchirk Apartments in Evanston - the largest construction and capital development program the agency has undertaken. The project was the first renovation in Cook County to utilize the federal RAD, which allowed the HACC to utilize private debt to finance the renovation of an existing public housing project.

Monocchio outlined the benefits of the RAD, but also stressed that proposed human services program cuts from the Affordable Housing Trust Fund could have a direct impact on the progress agencies are making in investing and rebuilding these affordable housing projects and its residents.

"We applaud the RAD Rental Assistance Demonstration (RAD) program and without the support of RAD, these housing facilities would have a tough time remaining on solid financial footing," said HACC Executive Director Richard J. Monocchio. "But we also need the human services supports that meet the basic human needs for these families and seniors so that they also have a better quality of life," he added.

Today's conference was co-hosted by IHDA and the Illinois Housing Council.

The Housing Authority of Cook County has rehabilitated more than 600 housing units, housing more than 2,000 additional families, seniors and the disabled under the housing choice voucher program.

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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