



October 2, 2018

Jodi Gingiss
Lake County Community Development
500 W Winchester Road, Unit 101
Libertyville, IL 60048

Dear Ms. Gingiss,

As you are aware, the Affordable Housing Corporation of Lake County (AHC), Lake County Residential Development Corporation (LCRDC) and Community Partners for Affordable Housing (CPAH) will be merging effective January 1, 2019. Each organization is financially strong and prospering; we have come to this decision out of the realization that, working together, we can take advantage of many efficiencies and economies of scale to ultimately create more affordable housing units and serve more residents in Lake County. In fact, the merger feasibility study completed by the nationally recognized experts at Mission + Strategy Consulting stated that, "M+S has completed many mergers in the ten-plus years we have been providing restructuring services for nonprofit organizations, but never have we seen three such strong candidates for a single merger before."

As we discussed at our September 26, 2018 meeting, the merged entity will retain the Community Partners for Affordable Housing name. The Federal Tax ID number will be 36-3086133, which is the Tax ID number of Lake County Residential Development Corporation (LCRDC will be changing its name to Community Partners for Affordable Housing). Our attorneys structured the merger in this format because it was much simpler due to the many joint-ventures associated with LCRDC's Tax ID number.

I am writing to formally request that AHC's existing grants for owner occupied rehabilitation, home accessibility, down payment assistance and administration be transferred or assigned to the new entity effective January 1, 2019. All existing staff and expertise will be retained and we will continue to provide the same high-level of service that AHC is known for.

Please let me know if you need anything further on this matter. All three organizations are very excited about our future and the even greater impact we'll be able to have throughout Lake County!

Sincerely,

A handwritten signature in black ink that reads "Robert Anthony". The signature is fluid and cursive, with the first name "Robert" and last name "Anthony" clearly distinguishable.

Robert Anthony
Executive Director