



❖ 501c3 Community Housing Development Organization (CHDO) in Good Standing

❖ \$16 million in residential loan product

❖ Leveraged \$160 million in housing activity.

❖ \$1.8 million in commercial lending and support.

❖ Community Based Developer.

❖ Regarded as a local and national leader in developing innovative housing opportunities and projects by convening and facilitating work among various community partners.

❖ Department of Housing & Urban Development (HUD) Approved Housing Counseling Agency in the Region – HUD Audit reports “Agency is Meticulous in Record Keeping” Successfully administered over \$21.6 million Neighborhood Stabilization Program 1 & 2 (NSP 1& 2) dollars for Northwestern Illinois.

❖ Currently administering \$3.5 million in Illinois Attorney General National Foreclosure Settlement Funds – the second largest award in the state –for the Northwestern Illinois Housing Coalition communities.

**E**conomic Growth Corporation (GROWTH) is rebuilding its community block by block, improving the quality of life, creating jobs, and providing a positive economic impact.

Celebrating 30 years and over \$160 million in leveraged resources, GROWTH has persevered as one of the nation’s best community-based development corporations.

A nationally recognized leader in mixed-use and mixed-income projects, GROWTH is able to develop and provide housing that is affordable while building a dynamic housing market.

Since its beginning, GROWTH has been directly involved in downtown revitalization and management, historic preservation, housing renovation, neighborhood stabilization, new construction, homebuyer education, foreclosure prevention and intervention that continues to build better futures for our communities.

GROWTH’s real impact is not simply in numbers; it’s the feeling that we are doing what is right:

- **Increased local tax base.** Over \$1 million in retail sales tax and increase of up to 150% on property taxes on development projects to date.
- **Positive economic impact.** Over \$233 million generated in local economic impact on community based projects and initiatives led by GROWTH.
- **Created local jobs.** Supporting over 2,500 local jobs through its housing activities and business support efforts.
- **Small business incubator.** Currently incubating 17 small businesses. The support is exemplified by our small business incubators that currently include retail shops and health and wellness businesses.
- **Stabilized the population base.** Welcoming 664 homebuyers since 1998.
- **Increased homebuyer education.** Activity has increased over 38% from previous years.



- ❖ One of Freddie Mac's most successful alliance communities. More than \$60 million of special mortgage products implemented in the region by GROWTH.
- ❖ Direct allocatee from HUD for \$18.5 million in Neighborhood Stabilization Program 2 (NSP 2)
- ❖ Impacted 811 single family units of housing in Northwestern Illinois to date.
- ❖ Created 228 multi-family housing units in downtown Rock Island to date.
- ❖ Welcomed 689 homebuyers to date.
- ❖ Serving as a National Model for Live-Work housing. Now in Phase VIII, Employer Assisted Housing (Live-Work Rock Island) has provided more than \$1.6 million in direct financial assistance to 279 employees since 2003. 52% of which relocate from outside communities to Rock Island.
- ❖ One of 52 organizations nationally to receive funding from Wells Fargo Foundation "Leading the Way Home Program Priority Markets Initiative." Awarded two consecutive rounds totaling \$175,000 towards redevelopment efforts in Rock Island's oldest neighborhood.

**E**conomic development activity has greatly increased as a direct impact of the investment occurring by the dollars facilitated and invested by GROWTH.

Housing activity produced by GROWTH has revitalized neighborhoods, enhanced linkages between work, housing, and transportation, and improved community sustainability.

Since 2011, GROWTH invested nearly \$45 million in northwestern Illinois through its housing activities. This investment into the local economy has advanced efforts to stabilize neighborhoods and supported over 233 local jobs\*.

Proclaimed by the Mayor as a "Live Work" community in 2003, GROWTH's Employer Assisted housing program serves as a national model for Live-Work housing.

Housing programs facilitated by GROWTH have helped ensure that there are quality housing units on the market that are sustainable and affordable to low income working households.

Home sales has demonstrated that GROWTH has increased the tax base, stabilized home values and attracted private sector investment.

Homebuyer education workshop participation has increased over 38%, with a record-breaking year in 2013. GROWTH serves a two-county area, furthering its efforts to underserved markets.

GROWTH is instrumental in increasing its effectiveness in foreclosure intervention and prevention by working individually to address needs on a case by case basis. Efforts have saved 28 households from foreclosure and invested about \$780,000 in resources in foreclosure intervention. GROWTH's housing counselors work daily with more than 100 households in an effort to save households from foreclosure.



- ❖ Over 130 years of combined experience in economic development, housing development, mortgage lending, and construction finance and economic development.

- ❖ Pioneer and experts of mixed-use and mixed-income projects to provide affordable housing while building a dynamic housing markets.

- ❖ Demonstrated ability to package multiple sources of funding to transform challenging projects into financially feasible ventures.

- ❖ Experienced in “land banked” properties slated for redevelopment.

- ❖ Among the nation’s best community-based development corporations.

- ❖ Nationally recognized leader in addressing affordable housing policies.

- ❖ Recipient of numerous state, community and professional service awards.

# Award Winning Team



Brian Hollenback has more than 30 years of experience in the housing development, mortgage lending, and construction finance industries. Brian serves as the chief executive officer for DARI, GROWTH and The District. Brian started as the Housing Director in 1998, became the Executive Director of GROWTH in 2003 and President in 2008. Through Brian's initiatives, Economic Growth Corporation has become a national leader in community-based development and has secured a positive reputation for its ability to develop innovative projects, dynamic events, and bring new businesses to Rock Island by convening and facilitating work among various community partners.



Amy Clark joined the team in May 2012. Amy has 17 years of experience in grant writing and administrations. As Grant Administration Director, Amy is responsible for applying for nearly \$30 million in grant funding and monitors the administration of existing grant programs.



Beth Payne joined the team in 2010 and brings more than 11 years of business administration, marketing, tourism and hospitality to the organization. As Administration Director, Beth serves multiple functions including advancing communications, marketing homeownership and business development.



Jill Clark joined the team in 2014. She brings more than 25 years of experience in the mortgage industry to the team. As Housing Manager, Jill works with clients purchasing homes or receiving rehabilitation assistance through GROWTH's housing programs.



Damita Davis Wren has been working with the team since 1998 and has more than 30 years experience in financial management in the private, public and non-profit sectors, with a focus on economic development with non-profit corporations. As Interim CFO, Damita is responsible for all aspects of the financial operation of the company.



Andy Fisher has been with GROWTH since 2014. Andy has more than 20 years of experience in all facets of the residential and commercial construction industries. As Construction Director, Andy manages GROWTH's projects through the Northwestern Illinois Housing Coalition and expanded service area.



Ryan Marik has been with team since 2013. Ryan has a degree in construction management and brings six years of construction experience. As Construction Manager, a new title received in 2014, Ryan works in GROWTH's single family rehab programs and ensures compliance.



100 19<sup>th</sup> Street, Suite 109  
Rock Island, IL 61201  
309.788.6311

[Info@EconomicGrowthCorporation.com](mailto:Info@EconomicGrowthCorporation.com)  
[www.EconomicGrowthCorporation.com](http://www.EconomicGrowthCorporation.com)