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Form **990**

ATCH 1

Department of the Treasury  
Internal Revenue Service

# Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

# 2009

Open to Public Inspection

**A** For the 2009 calendar year, or tax year beginning **2009**, and ending **2010**

Check if applicable: Address change Name change Initial return Terminated Amended return Application pending	Please use IRS label or print or type See Specific Instructions	C Name of organization <b>ARMITAGE COMMONS PRESERVATION, NFP</b>			D Employer identification number <b>20-3859675</b>
		Doing Business As		E Telephone number ( ) -	
		Number and street (or P O box if mail is not delivered to street address) Room/suite <b>325 N. WELLS STREET, 8TH FLOOR</b>		G Gross receipts \$ <b>1,254,444.</b>	
		City or town, state or country, and ZIP + 4 <b>CHICAGO, IL 60654</b>		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		F Name and address of principal officer		H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
		Tax-exempt status <input checked="" type="checkbox"/> 501(c) ( <b>3</b> ) (insert no ) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(c) Group exemption number ▶		
		Website ▶ <b>N/A</b>			
		Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	L Year of formation <b>2006</b>	M State of legal domicile <b>IL</b>	

ENVELOPE MARK DATE APR 26 2010

SCANNED MAY 12 2010

## Part I Summary

1 Briefly describe the organization's mission or most significant activities <b>THE ORGANIZATION PROVIDES AFFORDABLE HOUSING FOR LOW INCOME HOUSEHOLDS.</b>			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets			
3	Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>0</b>
4	Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>0</b>
5	Total number of employees (Part V, line 2a)	<b>5</b>	<b>11</b>
6	Total number of volunteers (estimate if necessary)	<b>6</b>	<b>0</b>
7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	
7b	Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	
		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)		<b>0.</b>
9	Program service revenue (Part VIII, line 2g)	<b>1,410,262.</b>	<b>1,250,828.</b>
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>12,767.</b>	<b>3,616.</b>
11	Other revenue (Part VIII, column (A), lines 5, 6c, 8c, 9c, 10c, and 11e)		<b>0.</b>
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>1,423,029.</b>	<b>1,254,444.</b>
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)		<b>0.</b>
14	Benefits paid to or for members (Part IX, column (A), line 4)		<b>0.</b>
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>128,316.</b>	<b>160,519.</b>
16a	Professional fundraising fees (Part IX, column (A), line 11e)		<b>0.</b>
16b	Total fundraising expenses (Part IX, column (D), line 25) ▶		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	<b>1,261,193.</b>	<b>1,086,502.</b>
18	Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>1,389,509.</b>	<b>1,247,021.</b>
19	Revenue less expenses Subtract line 18 from line 12	<b>33,520.</b>	<b>7,423.</b>
		Beginning of Year	End of Year
20	Total assets (Part X, line 16)	<b>7,596,260.</b>	<b>7,542,542.</b>
21	Total liabilities (Part X, line 26)	<b>7,995,440.</b>	<b>7,934,299.</b>
22	Net assets or fund balances Subtract line 21 from line 20	<b>-399,180.</b>	<b>-391,757.</b>

## Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here: *[Signature]* Date: **4/14/10**

Signature of officer: *[Signature]* Date: **4/14/10**

Type or print name and title: **Reznick Group - P.C.**

Paid Preparer's Use Only: Preparer's signature: *[Signature]* Date: **4/14/10** Check if self-employed:  Preparer's identifying number (see instructions): **P00132284**

Firm's name (or yours if self-employed), address, and ZIP + 4: **REZNICK GROUP, P.C. 4711 W. GOLF ROAD, SUITE 200 SKOKIE, IL 60076** EIN: **52-1088612** Phone no: **847-324-7500**

May the IRS discuss this return with the preparer shown above? (see instructions)  Yes  No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2009)

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**Part III** Statement of Program Service Accomplishments

1 Briefly describe the organization's mission  
LOW-INCOME HOUSING

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code \_\_\_\_\_) (Expenses \$ 1,237,521 including grants of \$ \_\_\_\_\_) (Revenue \$ 1,250,828 )  
THE CORPORATION OPERATES AN APARTMENT COMPLEX IN CHICAGO, IL, OCCUPIED BY LOW INCOME TENANTS. THE CO-SPONSORS OF THIS PROJECT ARE HISPANIC HOUSING DEVELOPMENT CORPORATION AND CASA CENTRAL, BOTH OF WHICH ARE TAX EXEMPT ORGANIZATIONS.

4b (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_ )

4c (Code \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_ )

4d Other program services (Describe in Schedule O )  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_ )

4e Total program service expenses ► 1,237,521.

**Part IV Checklist of Required Schedules**

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> . . . . .	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? . . . . .		X
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i> . . . . .		X
4	<b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i> . . . . .		X
5	<b>Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations.</b> Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i> . . . . .		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i> . . . . .		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> . . . . .		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> . . . . .		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> . . . . .		X
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> . . . . .		X
11	Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i> . . . . .	X	
	<ul style="list-style-type: none"> <li>• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i></li> <li>• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i></li> <li>• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i></li> <li>• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i></li> <li>• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i></li> <li>• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X</i></li> </ul>		
12	Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII</i> . . . . .	X	
12A	Was the organization included in consolidated, independent audited financial statement for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional</i> . . . . .		
13	Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i> . . . . .		X
14a	Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
14b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i> . . . . .		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II</i> . . . . .		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i> . . . . .		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> . . . . .		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> . . . . .		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> . . . . .		X
20	Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> . . . . .		X

**Part IV Checklist of Required Schedules (continued)**

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i> . . . . .		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i> . . . . .		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i> . . . . .		X
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to question 25.</i> . . . . .		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .		
25 a <b>Section 501(c)(3) and 501(c)(4) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i> . . . . .		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i> . . . . .		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i> . . . . .		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i> . . . . .		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i> . . . . .		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i> . . . . .		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i> . . . . .		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i> . . . . .		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i> . . . . .		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i> . . . . .	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		X
36 <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i> . . . . .		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i> . . . . .		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O . . . . .	X	

Form 990 (2009)

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, description, and Yes/No checkboxes. Includes questions 1a-12b regarding IRS filings, employee reporting, and tax compliance.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions.

Section A. Governing Body and Management

Table with columns for question number, description, and Yes/No responses. Includes questions 1a-1b, 2-9a regarding governing body members, relationships, and documentation.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with columns for question number, description, and Yes/No responses. Includes questions 10a-16b regarding local chapters, conflict of interest policies, whistleblower policies, and compensation processes.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed IL,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization HISPANIC HOUSING DEV CORP. 325 N. WEST ST., 8TH FLOOR CHICAGO, IL 60654





**Part VIII Statement of Revenue**

20-3859675

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
<b>Contributions, gifts, grants and other similar amounts</b>	<b>1a</b> Federated campaigns . . . . .	<b>1a</b>					
	<b>b</b> Membership dues . . . . .	<b>1b</b>					
	<b>c</b> Fundraising events . . . . .	<b>1c</b>					
	<b>d</b> Related organizations . . . . .	<b>1d</b>					
	<b>e</b> Government grants (contributions) . . . . .	<b>1e</b>	0				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above . . . . .	<b>1f</b>					
	<b>g</b> Noncash contributions included in lines 1a-1f \$ . . . . .						
	<b>h Total. Add lines 1a-1f</b> . . . . .		0				
<b>Program Service Revenue</b>	<b>2a</b> RENTAL REVENUE	<b>Business Code</b>	1,152,599	1,152,599			
	<b>b</b> OTHER PROJECT REVENUE		98,229	98,229			
	<b>c</b> _____						
	<b>d</b> _____						
	<b>e</b> _____						
	<b>f</b> All other program service revenue . . . . .						
	<b>g Total. Add lines 2a-2f</b> . . . . .		1,250,828				
	<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . . ATTACHMENT 2		3,616			3,616
<b>4</b> Income from investment of tax-exempt bond proceeds . . . . .			0				
<b>5</b> Royalties . . . . .			0				
<b>6a</b> Gross Rents . . . . .		(i) Real					
		(ii) Personal					
		<b>b</b> Less rental expenses . . . . .					
		<b>d</b> Net rental income or (loss) . . . . .		0			
<b>7a</b> Gross amount from sales of assets other than inventory		(i) Securities					
		(ii) Other					
		<b>b</b> Less cost or other basis and sales expenses . . . . .					
		<b>d</b> Net gain or (loss) . . . . .		0			
<b>8a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18 . . . . .		<b>a</b>					
		<b>b</b> Less direct expenses . . . . .	<b>b</b>				
		<b>c</b> Net income or (loss) from fundraising events . . . . .		0			
<b>9a</b> Gross income from gaming activities See Part IV, line 19 . . . . .		<b>a</b>					
	<b>b</b> Less direct expenses . . . . .	<b>b</b>					
	<b>c</b> Net income or (loss) from gaming activities . . . . .		0				
<b>10a</b> Gross sales of inventory, less returns and allowances . . . . .	<b>a</b>						
	<b>b</b> Less cost of goods sold . . . . .	<b>b</b>					
	<b>c</b> Net income or (loss) from sales of inventory . . . . .		0				
<b>Miscellaneous Revenue</b>		<b>Business Code</b>					
<b>11a</b> _____							
<b>b</b> _____							
<b>c</b> _____							
<b>d</b> All other revenue . . . . .							
<b>e Total. Add lines 11a-11d</b> . . . . .		0					
<b>12 Total Revenue</b> See instructions . . . . .		1,254,444	1,250,828		3,616		

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U S See Part IV, line 21 . . .	0.			
2 Grants and other assistance to individuals in the U S See Part IV, line 22 . . . . .	0.			
3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16 . . . . .	0.			
4 Benefits paid to or for members . . . . .	0.			
5 Compensation of current officers, directors, trustees, and key employees . . . . .	0.			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .	0.			
7 Other salaries and wages . . . . .	113,450.	113,450.		
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .	0.			
9 Other employee benefits . . . . .	36,238.	36,238.		
10 Payroll taxes . . . . .	10,831.	10,831.		
11 Fees for services (non-employees)				
a Management . . . . .	0.			
b Legal . . . . .	3,227.	3,227.		
c Accounting . . . . .	20,732.	11,232.	9,500.	
d Lobbying . . . . .	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees . . . . .	0.			
g Other . . . . .	0.			
12 Advertising and promotion . . . . .	3,085.	3,085.		
13 Office expenses . . . . .	31,044.	31,044.		
14 Information technology . . . . .	0.			
15 Royalties . . . . .	0.			
16 Occupancy . . . . .	0.			
17 Travel . . . . .	0.			
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings . . . .	0.			
20 Interest . . . . .	304,255.	304,255.		
21 Payments to affiliates . . . . .	0.			
22 Depreciation, depletion, and amortization . . . .	250,270.	250,270.		
23 Insurance . . . . .	0.			
24 Other expenses Itemize expenses not covered above (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below )				
a <u>MANAGEMENT FEE</u> . . . . .	69,888.	69,888.		
b <u>BAD DEBTS</u> . . . . .	263.	263.		
c <u>OTHER ADMINISTRATIVE EXPENSE</u> . . . . .	45,876.	45,876.		
d <u>UTILITIES</u> . . . . .	103,238.	103,238.		
e <u>SUPPLIES</u> . . . . .	20,896.	20,896.		
f All other expenses . . . . .	233,728.	233,728.		
25 <b>Total functional expenses</b> Add lines 1 through 24f	1,247,021.	1,237,521.	9,500.	
26 <b>Joint Costs.</b> Check here <input type="checkbox"/> If following SOP 98-2 Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation . . . . .				

**Part X Balance Sheet**

		(A) Beginning of year		(B) End of year	
Assets	1	Cash - non-interest-bearing	152,674.	1	613,100.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net		3	
	4	Accounts receivable, net	2,078.	4	427.
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	6,851.	9	7,240.
	10 a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 7,072,402.		
	b	Less accumulated depreciation	10b 898,361.	10c 6,396,732.	6,174,041.
	11	Investments - publicly traded securities		11	
	12	Investments - other securities See Part IV, line 11		12	
	13	Investments - program-related See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets See Part IV, line 11	1,037,925.	15	747,734.
16	<b>Total assets.</b> Add lines 1 through 15 (must equal line 34)	7,596,260.	16	7,542,542.	
Liabilities	17	Accounts payable and accrued expenses	406,491.	17	478,198.
	18	Grants payable		18	
	19	Deferred revenue		19	
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability Complete Part IV of Schedule D		21	
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		22	
	23	Secured mortgages and notes payable to unrelated third parties <b>ATCH. 4</b>	7,508,177.	23	7,432,545.
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	Other liabilities Complete Part X of Schedule D	80,772.	25	23,556.
	26	<b>Total liabilities.</b> Add lines 17 through 25	7,995,440.	26	7,934,299.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	-399,180.	27	-391,757.
	28	Temporarily restricted net assets		28	
	29	Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
	33	<b>Total net assets or fund balances</b>	-399,180.	33	-391,757.
34	<b>Total liabilities and net assets/fund balances</b>	7,596,260.	34	7,542,542.	

Form 990 (2009)

**Part XI Financial Statements and Reporting**

		Yes	No
<b>1</b>	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
<b>2a</b>	Were the organization's financial statements compiled or reviewed by an independent accountant? . . . . .		X
<b>b</b>	Were the organization's financial statements audited by an independent accountant? . . . . .	X	
<b>c</b>	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . . . If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
<b>d</b>	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
<b>3a</b>	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . . . .	X	
<b>b</b>	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	X	

Form **990** (2009)



Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I)

Section A. Public Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc; 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage (%). Rows include: 14 Public support percentage for 2009; 15 Public support percentage from 2008 Schedule A, Part II, line 14; 16a 33 1/3 % support test - 2009; b 33 1/3 % support test - 2008; 17a 10%-facts-and-circumstances test - 2009; b 10%-facts-and-circumstances test - 2008; 18 Private foundation.

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
(Complete only if you checked the box on line 9 of Part I)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants") . . . . .						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .		621,707	1,099,906	1,410,262	1,250,828	4,382,703
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
6 <b>Total</b> Add lines 1 through 5 . . . . .		621,707	1,099,906	1,410,262	1,250,828	4,382,703
7a Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						
c Add lines 7a and 7b . . . . .						
8 <b>Public support</b> (Subtract line 7c from line 6) . . . . .						4,382,703

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6 . . . . .		621,707	1,099,906	1,410,262	1,250,828	4,382,703
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .		4,220	9,971	12,767	3,616	30,574
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						
c Add lines 10a and 10b . . . . .		4,220	9,971	12,767	3,616	30,574
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on . . . . .						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV) . . . . .						
13 <b>Total support.</b> (Add lines 9, 10c, 11, and 12) . . . . .		625,927	1,109,877	1,423,029	1,254,444	4,413,277

14 **First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here . . . . .

**Section C. Computation of Public Support Percentage**

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f)) . . . . .	15	99.31 %
16 Public support percentage from 2008 Schedule A, Part III, line 15 . . . . .	16	0.00 %

**Section D. Computation of Investment Income Percentage**

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f)) . . . . .	17	.69 %
18 Investment income percentage from 2008 Schedule A, Part III, line 17 . . . . .	18	0.00 %

19a **33 1/3 % support tests - 2009.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here The organization qualifies as a publicly supported organization ▶

b **33 1/3 % support tests - 2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here The organization qualifies as a publicly supported organization ▶

20 **Private foundation** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶

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**Part IV** **Supplemental Information.** Complete this part to provide the explanation required by Part II, line 10, Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. See instructions.

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**SCHEDULE D  
(Form 990)**

**Supplemental Financial Statements**

OMB No 1545-0047

**2009**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization

Employer identification number

ARMITAGE COMMONS PRESERVATION, NFP

20-3859675

**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts** Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year . . . . .		
2 Aggregate contributions to (during year) . . . . .		
3 Aggregate grants from (during year) . . . . .		
4 Aggregate value at end of year . . . . .		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? . . . . .		<input type="checkbox"/> Yes <input type="checkbox"/> No

**Part II Conservation Easements.** Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or pleasure)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a Total number of conservation easements . . . . .	2a
b Total acreage restricted by conservation easements . . . . .	2b
c Number of conservation easements on a certified historic structure included in (a) . . . . .	2c
d Number of conservation easements included in (c) acquired after 8/17/06 . . . . .	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ \_\_\_\_\_

4 Number of states where property subject to conservation easement is located ▶ \_\_\_\_\_

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? . . . . .  Yes  No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ \_\_\_\_\_

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ \_\_\_\_\_

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? . . . . .  Yes  No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.** Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_

(ii) Assets included in Form 990, Part X . . . . . ▶ \$ \_\_\_\_\_

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 . . . . . ▶ \$ \_\_\_\_\_

b Assets included in Form 990, Part X . . . . . ▶ \$ \_\_\_\_\_

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule D (Form 990) 2009

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets(continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition, b Scholarly research, c Preservation for future generations, d Loan or exchange programs, e Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XI V and complete the following table

Table with 2 columns: Description (1c-1f) and Amount

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XI V

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

Table with 6 columns: (a) Current Year, (b) Pnor year, (c) Two years back, (d) Three years back, (e) Four years back. Rows 1a-1g.

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment %
b Permanent endowment %
c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

Table with 2 columns: Yes, No. Rows 3a(i) unrelated organizations, 3a(ii) related organizations, 3b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments - Land, Buildings, and Equipment See Form 990, Part X, line 10

Table with 5 columns: Description of investment, (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value. Rows 1a-1e and Total.

**Part VII Investments - Other Securities.** See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives . . . . .		
Closely-held equity interests . . . . .		
Other -----		
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<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

**Part VIII Investments - Program Related.** See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 13) ▶		

**Part IX Other Assets.** See Form 990, Part X, line 15

(a) Description	(b) Book value
ESCROW DEPOSITS	25.
REPLACEMENT RESERVE	631,848.
NET INTANGIBLE ASSETS	115,861.
OTHER RESERVES	0.
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	747,734.

**Part X Other Liabilities.** See Form 990, Part X, line 25

1. (a) Description of liability	(b) Amount
<b>Federal income taxes</b>	
DUE TO HISPANIC HOUSING CORP	175.
TENANT PREPAID RENTS	1,109.
TENANT SECURITY DEPOSITS	22,272.
<b>Total</b> (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	23,556.

2. FIN 48 Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48

**Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements**

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	1,254,444.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	1,247,021.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	7,423.
4	Net unrealized gains (losses) on investments	4	
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net) Add lines 4 through 8	9	
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	7,423.

**Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return**

1	Total revenue, gains, and other support per audited financial statements	1	1,254,444.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,254,444.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,254,444.

**Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

1	Total expenses and losses per audited financial statements	1	1,247,021.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	1,247,021.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	1,247,021.

**Part XIV Supplemental Information**

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

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**Part XIV** Supplemental Information *(continued)*

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**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

ARMITAGE COMMONS PRESERVATION, NFP

**Supplemental Information to Form 990**

Complete to provide information for responses to specific questions on  
Form 990 or to provide any additional information.  
▶ Attach to Form 990.

OMB No 1545-0047

**2009**

**Open to Public  
Inspection**

Employer identification number

20-3859675

ATTACHMENT 1

MAKING GOVERNING DOCUMENTS, CONFLICT OF INTEREST AVILABLE TO THE PUBLIC  
THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST  
POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST AT  
THE ORGANIZATION'S OFFICE DURING NORMAL BUSINESS HOURS.

HOW ENTITY MONITORS AND ENFORCE COMPLIANCE WITH THE CONFLICT OF INTEREST.  
ARMITAGE COMMONS PRESERVATION, NFP'S CONFLICT OF INTEREST IS ADDRESSED IN  
THE BUSINESS ETHICS PORTION OF THEIR HANDBOOK. IN 2009 THIS PORTION OF  
THE POLICY & PROCEDURES MANUAL WAS PART OF HHDC TRAINING FOR ALL ITS  
EMPLOYEES. ATTENDANCE WAS DOCUMENTED AND EMPLOYEES WERE ASKED TO SIGN A  
POLICY & PROCEDURES MANUAL RECEIPT ACKNOWLEDGEMENT FORM.

ATTACHMENT 2

FORM 990, PART VIII - INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>(A) TOTAL REVENUE</u>	<u>(B) RELATED OR EXEMPT REVENUE</u>	<u>(C) UNRELATED BUSINESS REV.</u>	<u>(D) EXCLUDED REVENUE</u>
INVESTMENT INCOME	3,616			3,616
TOTALS	<u>3,616</u>			<u>3,616</u>

ATTACHMENT 3

Name of the organization ARMITAGE COMMONS PRESERVATION, NFP	Employer identification number 20-3859675
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ATTACHMENT 3 (CONT'D)

FORM 990, PART X - PREPAID EXPENSES AND DEFERRED CHARGES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
PREPAID EXPENSES	7,240.
TOTALS	<u>7,240.</u>

ATTACHMENT 4

FORM 990, PART X - SECURED MORTGAGES AND NOTES PAYABLE

LENDER: IL FINANCE AUTHORITY  
ORIGINAL AMOUNT: 5,000,000.

BEGINNING BALANCE DUE .....	4,963,576.
ENDING BALANCE DUE .....	<u>4,887,944.</u>

LENDER: MORTGAGE RESTRUCTING NOTE  
ORIGINAL AMOUNT: 2,544,601.

BEGINNING BALANCE DUE .....	2,544,601.
ENDING BALANCE DUE .....	<u>2,544,601.</u>

TOTAL BEGINNING MORTGAGES AND OTHER NOTES PAYABLE	<u>7,508,177.</u>
TOTAL ENDING MORTGAGES AND OTHER NOTES PAYABLE	<u>7,432,545.</u>

**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No 1545-0047

**2009**

**Open to Public  
Inspection**

Department of the Treasury  
Internal Revenue Service

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36 or 37  
▶ Attach to Form 990 ▶ See separate instructions

Name of the organization

ARMITAGE COMMONS PRESERVATION, NFP

Employer identification number

20-3859675

**Part I Identification of Disregarded Entities** (Complete if the organization answered "Yes" on Form 990, Part IV, line 33 )

(a) Name, address and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

**Part II Identification of Related Tax-Exempt Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year )

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity
SEE ATTACHED					N/A

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990

Schedule R (Form 990) 2009

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**Part III Identification of Related Organizations Taxable as a Partnership** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year )

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related unrelated excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?	
							Yes	No		Yes	No
SEE ATTACHED			N/A								

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year )

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
SEE ATTACHED			N/A				

**Part V Transactions With Related Organizations** (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36 )

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
<b>b</b> Gift, grant, or capital contribution to other organization(s)		X
<b>c</b> Gift, grant, or capital contribution from other organization(s)		X
<b>d</b> Loans or loan guarantees to or for other organization(s)		X
<b>e</b> Loans or loan guarantees by other organization(s)		X
<b>f</b> Sale of assets to other organization(s)		X
<b>g</b> Purchase of assets from other organization(s)		X
<b>h</b> Exchange of assets		X
<b>i</b> Lease of facilities, equipment, or other assets to other organization(s)		X
<b>j</b> Lease of facilities, equipment, or other assets from other organization(s)		X
<b>k</b> Performance of services or membership or fundraising solicitations for other organization(s)		X
<b>l</b> Performance of services or membership or fundraising solicitations by other organization(s)	X	
<b>m</b> Sharing of facilities, equipment, mailing lists, or other assets		X
<b>n</b> Sharing of paid employees		X
<b>o</b> Reimbursement paid to other organization for expenses		X
<b>p</b> Reimbursement paid by other organization for expenses		X
<b>q</b> Other transfer of cash or property to other organization(s)		X
<b>r</b> Other transfer of cash or property from other organization(s)	X	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved
(1) HISPANIC HOUSING DEVELOPMENT CORPORATION	L	69,888
(2) HISPANIC HOUSING DEVELOPMENT CORPORATION	Q	62,476
(3)		
(4)		
(5)		
(6)		



Form **4562**

**Depreciation and Amortization**  
**(Including Information on Listed Property)**

OMB No 1545-0172

**2009**

Department of the Treasury  
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to your tax return.

Attachment  
Sequence No **67**

Name(s) shown on return

Identifying number

ARMITAGE COMMONS PRESERVATION, NFP

20-3859675

Business or activity to which this form relates

**GENERAL DEPRECIATION**

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2008 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2010 Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property ) (See instructions)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	404.

**Part III MACRS Depreciation (Do not include listed property ) (See instructions)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2009	17	247,711.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2009 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction	
19a	3-year property	SEE					
b	5-year property	DETAIL	5,386.	5.000	HY	200DB	2,154.
c	7-year property						
d	10-year property						
e	15-year property						
f	20-year property						
g	25-year property		25 yrs		S/L		
h	Residential rental property		27 5 yrs	MM	S/L		
i	Nonresidential real property		27 5 yrs	MM	S/L		
			39 yrs	MM	S/L		
				MM	S/L		

**Section C - Assets Placed in Service During 2009 Tax Year Using the Alternative Depreciation System**

20a	Class life				S/L	
b	12-year		12 yrs		S/L	
c	40-year		40 yrs	MM	S/L	

**Part IV Summary (See instructions)**

21	Listed property Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations - see instructions	22	250,269.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the business/investment use claimed? Yes No 24b If "Yes," is the evidence written? Yes No
(a) Type of property (list vehicles first) (b) Date placed in service (c) Business/investment use percentage (d) Cost or other basis (e) Basis for depreciation (business/investment use only) (f) Recovery period (g) Method/Convention (h) Depreciation deduction (i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25
26 Property used more than 50% in a qualified business use %
27 Property used 50% or less in a qualified business use % S/L -
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1 28
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 29

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles) (a) Vehicle 1 (b) Vehicle 2 (c) Vehicle 3 (d) Vehicle 4 (e) Vehicle 5 (f) Vehicle 6
31 Total commuting miles driven during the year
32 Total other personal (noncommuting) miles driven
33 Total miles driven during the year Add lines 30 through 32
34 Was the vehicle available for personal use during off-duty hours? Yes No Yes No Yes No Yes No Yes No Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?
36 Is another vehicle available for personal use?

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? Yes No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners
39 Do you treat all use of vehicles by employees as personal use?
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI Amortization

(a) Description of costs (b) Date amortization begins (c) Amortizable amount (d) Code section (e) Amortization period or percentage (f) Amortization for this year
42 Amortization of costs that begins during your 2009 tax year (see instructions)
43 Amortization of costs that began before your 2009 tax year 43 13,631
44 Total. Add amounts in column (f) See the instructions for where to report 44 13,631

2009

ARMITAGE COMMONS PRESERVATION, NFP

20-3859675

Description of Property															
GENERAL DEPRECIATION															
DEPRECIATION															
Asset description	Date placed in service	Unadjusted Cost of basis	Bus %	179 exp reduction in basis	Basis Reduction	Basis for depreciation	Beginning Accumulated depreciation	Ending Accumulated depreciation	Method	Conv	Life	ACRS class	MA CRS class	Current-year 179 expense	Current-year depreciation
LAND	01/01/2006	1,166,000	100.000												
BUILDING	05/30/2006	5,371,839	100.000			5,371,839	449,963	645,303	SL	MM			27.5		195,340
BUILDING IMPROVEME	11/30/2006	13,266	100.000			13,266	3,057	4,078	150DB	HY			15		1,021
FURNITURE & FIXTUR	05/30/2006	202,000	100.000			202,000	143,824	167,094	200DB	HY			5		23,270
FURNITURE & FIXTUR	08/31/2006	11,954	100.000			11,954	8,511	9,888	200DB	HY			5		1,377
BUILDING	06/30/2007	50,712	100.000			50,712	2,843	4,687	SL	MM			27.5		1,844
FURNITURE & FIXTUR	06/30/2007	9,851	100.000			9,851	5,122	7,013	200DB	HY			5		1,891
BUILDING IMPROVE	06/30/2008	145,555	100.000			145,555	5,293	10,586	SL	MM			27.5		5,293
FF&E	06/30/2008	73,646	100.000			73,646	29,458	47,133	200DB	HY			5		17,675
CAPITAL IMPROVMENT	06/30/2009	22,193	100.000			22,193		404	SL		27.500				404
FURNITURE & FIXTUR	06/30/2009	5,386	100.000			5,386		2,154	200DB	HY			5		2,154
Less Retired Assets . . . . .															
<b>Subtotals</b> . . . . .		7,072,402				5,906,402	648,071	898,340							250,269
<b>Listed Property</b>															
Less Retired Assets . . . . .															
<b>Subtotals</b> . . . . .															
<b>TOTALS</b> . . . . .		7,072,402				5,906,402	648,071	898,340							250,269
<b>AMORTIZATION</b>															
Asset description	Date placed in service	Cost of basis					Accumulated amortization	Ending Accumulated amortization	Code	Life				Current-year amortization	
FINANCING FEE	05/30/2006	37,541					37,541	37,541	A461	2.000					
FINANCING FEE	05/30/2008	136,308					6,816	20,447	A461	10.000				13,631	
<b>TOTALS</b> . . . . .															
		173,849					44,357	57,988						13,631	

\*Assets Retired  
JSA  
9X9024 1 000

## PART II CONTINUATION OF IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS

(A)	(B)	(C)	(D)	(E)	(F)
Name, Address and EIN of related Organization	Primary Activity	Legal Domicile (state or Foreign Country)	Exempt Code Section	Public Charity Status (if Section 501(c)(3))	Direct Controlling entity
1 CRYSTAL LAKE PRESERVATION CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-3924095 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
2 HISPANIC ELDERLY HOUSING CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-3188493 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
3 HISPANIC HOUSING DEVELOPMENT CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-2889871 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
4 HUMBODT PARK ELDERLY HOUSING CORP 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-3779004 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
5 LOGAN SQUARE ELDERLY HOUSING CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-3359500 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
6 DANVILLE PRESERVATION CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-3928353 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
7 SACRAMENTO ELDERLY CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-4008356 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
8 WALDEN OAKS APARTMENTS PRESERVATION, NFP 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	68-0594528 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
9 WOODSTOCK PRESERVATION CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-3907579 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A
10 WEST CHICAGO PRESERVATION CORPORATION 325 N WELLS STREET, 8TH FLOOR CHICAGO, IL 60654	36-3891982 RENTAL REALESTATE	IL	SECTION 501(C)(3)	SECTION 509(a)(2)	N/A