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990

Form

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)

OMB No. 1545-0047

2010

Department of the Treasury Internal Revenue Service

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

Open to Public Inspection

A For the 2010 calendar year, or tax year beginning APR 1, 2010 and ending MAR 31, 2011

B Check if applicable C Name of organization NHS REDEVELOPMENT CORPORATION D Employer identification number 36-3014600 E Telephone number 773 329-4010 G Gross receipts \$ 970,352. H(a) Is this a group return for affiliates? Yes No H(b) Are all affiliates included? Yes No I Tax-exempt status: X 501(c)(3) J Website: WWW.NHSCHICAGO.ORG K Form of organization: X Corporation L Year of formation: 1979 M State of legal domicile: IL

Part I Summary

Table with columns: Activities & Governance, Revenue, Expenses, Net Assets or Fund Balances. Rows include: 1. Briefly describe the organization's mission... 2. Check this box... 3. Number of voting members... 4. Number of independent voting members... 5. Total number of individuals employed... 6. Total number of volunteers... 7a. Total unrelated business revenue... 7b. Net unrelated business taxable income... 8. Contributions and grants... 9. Program service revenue... 10. Investment income... 11. Other revenue... 12. Total revenue... 13. Grants and similar amounts paid... 14. Benefits paid... 15. Salaries, other compensation... 16a. Professional fundraising fees... 16b. Total fundraising expenses... 17. Other expenses... 18. Total expenses... 19. Revenue less expenses... 20. Total assets... 21. Total liabilities... 22. Net assets or fund balances.

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 of officer MARK LEON, CFO Date 2/15/12. Paid: Print/Type preparer's name KIMBERLY HAUMANN Preparer's signature KIMBERLY HAUMANN Date 02/14/12. Preparer Use Only: Firm's name BLACKMAN KALLICK, LLP Firm's address 10 S. RIVERSIDE PLAZA, 9TH FLOOR CHICAGO, IL 60606 Phone no. (312) 207-1040

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

SCANNED MAR 15 2012

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

X

1 Briefly describe the organization's mission:

NHSRC, THROUGH ITS AFFILIATION WITH ITS PARENT ORGANIZATION, NEIGHBORHOOD HOUSING SERVICES OF CHICAGO (NHS), STRENGTHENS NEIGHBORHOODS AND PROVIDES HIGH-QUALITY, AFFORDABLE HOUSING OPPORTUNITIES FOR LOW- AND MODERATE-INCOME FAMILIES BY DEVELOPING

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 X

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 X

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 \$ 1,261,242. including grants of \$) (Revenue \$ 616,294.)

NHSRC DEVELOPS MULTI-FAMILY HOUSING AND MANAGES RENTAL HOUSING, NHSRC MANAGES MULTI-UNIT PROPERTIES CONSISTING OF 290 UNITS OF AFFORDABLE RENTAL HOUSING THAT ARE OWNED BY RELATED ENTITY PARTNERSHIPS. NHSRC ALSO MANAGES A PROPERTY OF 10 AFFORDABLE RENTAL UNITS THAT THEY OWN. AS A NON-PROFIT DEVELOPER AND PARTNER, NHSRC HAS HELPED CREATE AND IS DEVELOPING MORE THAN 425 UNITS OF AFFORDABLE RENTAL HOUSING FOR SENIOR CITIZENS IN THE ROSELAND, SOUTH CHICAGO, AND WRIGHTWOOD NEIGHBORHOODS.

4b (Code:) (Expenses \$ 1,486,858. including grants of \$) (Revenue \$ 353,973.)

NHSRC DEVELOPS AFFORDABLE SINGLE-FAMILY HOUSING FOR SALE TO INCOME-ELIGIBLE HOME BUYERS. THIS ACTIVITY IS TYPICALLY FOCUSED IN NHS OF CHICAGO'S TARGETED NEIGHBORHOODS, SO THAT IT CAN ENHANCE THE STRATEGY BEING IMPLEMENTED IN THOSE NEIGHBORHOODS. THESE PROPERTIES INCLUDE NEWLY-CONSTRUCTED SINGLE-FAMILY AND TWO-UNIT PROPERTIES AS WELL AS FORMERLY VACANT/ABANDONED PROPERTIES THAT NHSRC ACQUIRES, REHABS TO A HIGH STANDARD, AND THEN SELLS.

NHSRC OWNS AND MANAGES 15 PROPERTIES OF SINGLE-FAMILY HOUSING THAT ARE UNDERGOING REHAB AND ARE OR WILL BE AVAILABLE FOR SALE. IN ITS FISCAL YEAR 2011, NHSRC SOLD NO PROPERTIES.

4c (Code:) (Expenses \$ 17,549. including grants of \$) (Revenue \$)

NHSRC SECURES VACANT PROPERTIES TO BE LATER USED IN ITS EFFORT TO STABILIZE NEIGHBORHOODS BY REHABBING HOMES AND AFFORDABLY SELLING THEM TO HOMEOWNER-OCCUPANTS. NHSRC OWNS 18 VACANT LOTS THAT ARE EITHER BEING DEVELOPED OR ARE BEING HELD FOR FUTURE DEVELOPMENT.

4d Other program services. (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 2,765,649.

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 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i> | | X |
| 5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i> | | X |
| 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 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable | | |
| a 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> | X | |
| b 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> | | X |
| c 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> | X | |
| d 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> | | X |
| e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| f 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 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i> | X | |
| 12a 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 |
| b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional</i> | X | |
| 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 |
| b 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, Parts I and IV</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, Parts II and IV</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, Parts III and IV</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 |
| 20a Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i> | | X |
| b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions) | | |

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 |
| 24a 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 line 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? | | |
| 25a Section 501(c)(3) and 501(c)(4) organizations. 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 (or a family member thereof) 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)? | X | |
| a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | |
| 36 Section 501(c)(3) organizations. 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? | X | |

Note. All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

Table with columns for question ID (1a-14b), Yes, and No. Contains various tax compliance questions and their corresponding 'Yes' or 'No' responses.

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.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

| | | Yes | No |
|-----------|---|-----|----|
| 1a | Enter the number of voting members of the governing body at the end of the tax year | | |
| 1b | Enter the number of voting members included in line 1a, above, who are independent | | |
| 2 | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | | X |
| 3 | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | | X |
| 4 | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | | X |
| 5 | Did the organization become aware during the year of a significant diversion of the organization's assets? | | X |
| 6 | Does the organization have members or stockholders? | X | |
| 7a | Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body? | X | |
| 7b | Are any decisions of the governing body subject to approval by members, stockholders, or other persons? | X | |
| 8 | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | |
| 8a | a The governing body? | X | |
| 8b | b Each committee with authority to act on behalf of the governing body? | X | |
| 9 | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O | | X |

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

| | | Yes | No |
|------------|--|-----|----|
| 10a | Does the organization have local chapters, branches, or affiliates? | | X |
| 10b | b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization? | | |
| 11a | Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form? | X | |
| 11b | b Describe in Schedule O the process, if any, used by the organization to review this Form 990. | | |
| 12a | Does the organization have a written conflict of interest policy? If "No," go to line 13 | X | |
| 12b | b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | X | |
| 12c | c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done | X | |
| 13 | Does the organization have a written whistleblower policy? | X | |
| 14 | Does the organization have a written document retention and destruction policy? | X | |
| 15 | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? | | |
| 15a | a The organization's CEO, Executive Director, or top management official | X | |
| 15b | b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process in Schedule O. (See instructions.) | | X |
| 16a | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? | X | |
| 16b | b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements? | X | |

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. Indicate how you make these available. Check all that apply.
 Own website Another's website Upon request
- 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: **MARK LEON - 773 329-4144**
1279 N. MILWAUKEE AVE, CHICAGO, IL 60622

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A) Name and Title | (B) Average hours per week (describe hours for related organizations in Schedule O) | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|---|--|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| KRISTINE JARMU PRESIDENT | 5.00 | X | | X | | | 0. | 0. | 0. | |
| MARCIA JOHNSON-REID VICE-PRESIDENT | 5.00 | X | | X | | | 0. | 0. | 0. | |
| DAN SIADAK TREASURER | 5.00 | X | | X | | | 0. | 0. | 0. | |
| BETTYE BAKER HOUSTON SECRETARY | 5.00 | X | | X | | | 0. | 0. | 0. | |
| ADRIENNE WHITNEY DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| JUDY ZABA DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| FLOYD MINOR DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| STEVE QUASNY DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| ROBERT MCGHEE DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| CHRISTINE KOLB DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| JOHN RUSH DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| BENJAMIN GLISPIE DIRECTOR | 1.00 | X | | | | | 0. | 0. | 0. | |
| EDWARD JACOB EXECUTIVE DIRECTOR - PART YEAR | 10.00 | | | X | | | 0. | 63,689. | 3,204. | |
| JAMES WHEATON DEPUTY DIRECTOR, PGM SERVICES & INTE | 10.00 | | | X | | | 0. | 110,247. | 7,734. | |
| DEBORAH DIXON PROGRAM DIRECTOR | 35.00 | | | X | | | 0. | 86,082. | 7,605. | |
| MARK LEON CHIEF FINANCIAL OFFICER | 10.00 | | | X | | | 0. | 5,093. | 0. | |
| KATHLEEN WALSH CHIEF FINANCIAL OFFICER | 10.00 | | | X | | | 0. | 57,154. | 1,455. | |

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

| (A) Name and title | (B) Average hours per week (describe hours for related organizations in Schedule O) | (C) Position (check all that apply) | | | | | | (D) Reportable compensation from the organization (W-2/1099-MISC) | (E) Reportable compensation from related organizations (W-2/1099-MISC) | (F) Estimated amount of other compensation from the organization and related organizations |
|--|--|--|-----------------------|---------|--------------|------------------------------|--------|--|---|---|
| | | Individual trustee or director | Institutional trustee | Officer | Key employee | Highest compensated employee | Former | | | |
| | | | | | | | | | | |
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| | | | | | | | | | | |
| 1b Sub-total | | | | | | | 0. | 322,265. | 19,998. | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | 0. | 0. | 0. | |
| d Total (add lines 1b and 1c) | | | | | | | 0. | 322,265. | 19,998. | |

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **0**

| | Yes | No |
|---|-----|----|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | X |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | | X |
| 5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i> | | X |

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. **NONE**

| (A) Name and business address | (B) Description of services | (C) Compensation |
|----------------------------------|--------------------------------|---------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

Part VIII Statement of Revenue

| | | | (A) Total revenue | (B) Related or exempt function revenue | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections 512, 513, or 514 | |
|---|---|---|----------------------|---|---|--|--|
| Contributions, gifts, grants and other similar amounts | 1 a Federated campaigns | 1a | | | | | |
| | b Membership dues | 1b | | | | | |
| | c Fundraising events | 1c | | | | | |
| | d Related organizations | 1d | | | | | |
| | e Government grants (contributions) | 1e | | | | | |
| | f All other contributions, gifts, grants, and similar amounts not included above | 1f | | | | | |
| | g Noncash contributions included in lines 1a-1f \$ | | | | | | |
| h Total. Add lines 1a-1f | | | | | | | |
| Program Service Revenue | 2 a <u>PROPERTY MANAGEMENT AN</u> | Business Code 531390 | 487,733. | 487,733. | | | |
| | b <u>CONTRACTUAL SERVICES</u> | 531390 | 214,000. | 214,000. | | | |
| | c <u>RENTAL REVENUE</u> | 531390 | 191,611. | 191,611. | | | |
| | d <u>MISCELLANEOUS</u> | 531390 | 41,223. | 41,223. | | | |
| | e <u>INTEREST ON LOANS RECE</u> | 531390 | 35,700. | 35,700. | | | |
| | f All other program service revenue | | | | | | |
| | g Total. Add lines 2a-2f | | 970,267. | | | | |
| Other Revenue | 3 Investment income (including dividends, interest, and other similar amounts) | | 85. | | | 85. | |
| | 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| | 5 Royalties | | | | | | |
| | 6 a Gross Rents | (i) Real | (ii) Personal | | | | |
| | | b Less: rental expenses | | | | | |
| | | c Rental income or (loss) | | | | | |
| | | d Net rental income or (loss) | | | | | |
| | 7 a Gross amount from sales of assets other than inventory | (i) Securities | (ii) Other | | | | |
| | | b Less: cost or other basis and sales expenses | | | | | |
| | | c Gain or (loss) | | | | | |
| | | d Net gain or (loss) | | | | | |
| | 8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 | a | | | | | |
| | | b Less: direct expenses | b | | | | |
| | | c Net income or (loss) from fundraising events | | | | | |
| | 9 a Gross income from gaming activities. See Part IV, line 19 | a | | | | | |
| b Less: direct expenses | | b | | | | | |
| c Net income or (loss) from gaming activities | | | | | | | |
| 10 a Gross sales of inventory, less returns and allowances | a | | | | | | |
| | b Less: cost of goods sold | b | | | | | |
| | c Net income or (loss) from sales of inventory | | | | | | |
| Miscellaneous Revenue | | Business Code | | | | | |
| 11 a _____ | | | | | | | |
| | b _____ | | | | | | |
| | c _____ | | | | | | |
| | d All other revenue | | | | | | |
| e Total. Add lines 11a-11d | | | | | | | |
| 12 Total revenue. See instructions. | | | 970,352. | 970,267. | 0. | 85. | |

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).

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (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 | | | | |
| 2 Grants and other assistance to individuals in the U.S. See Part IV, line 22 | | | | |
| 3 Grants and other assistance to governments, organizations, and individuals outside the U S See Part IV, lines 15 and 16 | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 119,846. | 93,687. | 26,159. | |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 454,599. | 373,773. | 80,826. | |
| 8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) | 4,950. | 4,031. | 919. | |
| 9 Other employee benefits | 62,276. | 43,843. | 18,433. | |
| 10 Payroll taxes | 44,841. | 36,945. | 7,896. | |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | | | | |
| c Accounting | 46,198. | 6,370. | 39,828. | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | | | | |
| f Investment management fees | | | | |
| g Other | 10,596. | 9,752. | 844. | |
| 12 Advertising and promotion | 31,635. | 26,923. | 4,712. | |
| 13 Office expenses | 12,630. | 8,813. | 3,817. | |
| 14 Information technology | | | | |
| 15 Royalties | | | | |
| 16 Occupancy | 106,687. | 80,682. | 26,005. | |
| 17 Travel | 7,296. | 6,502. | 794. | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | 12,101. | 4,452. | 7,649. | |
| 20 Interest | 91,082. | 74,833. | 16,249. | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 60,956. | 41,939. | 19,017. | |
| 23 Insurance | 35,944. | 32,548. | 3,396. | |
| 24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.) | | | | |
| a BAD DEBT EXPENSE | 1,712,434. | 1,712,434. | | |
| b PROPERTY RENTAL EXPENSE | 161,398. | 161,398. | | |
| c EQUIPMENT COSTS | 51,079. | 35,065. | 16,014. | |
| d DIRECT COSTS OF PROPERT | 10,604. | 10,604. | | |
| e MISCELLAENOUS EXPENSE | 4,996. | | 4,996. | |
| f All other expenses | 2,521. | 1,055. | 1,466. | |
| 25 Total functional expenses. Add lines 1 through 24f | 3,044,669. | 2,765,649. | 279,020. | 0. |
| 26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). 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 | 380,571. | 1 | 980,518. |
| | 2 | Savings and temporary cash investments | 28,971. | 2 | 0. |
| | 3 | Pledges and grants receivable, net | 56,500. | 3 | 0. |
| | 4 | Accounts receivable, net | 1,825,993. | 4 | 1,133,573. |
| | 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)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) | | 6 | |
| | 7 | Notes and loans receivable, net | 497,266. | 7 | 497,266. |
| | 8 | Inventories for sale or use | | 8 | |
| | 9 | Prepaid expenses and deferred charges | 19,385. | 9 | 20,597. |
| | 10a | Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 1,204,696. | | |
| | b | Less: accumulated depreciation | 10b 759,937. | 10c | 444,759. |
| | 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 | 3,038,728. | 13 | 2,239,575. |
| | 14 | Intangible assets | | 14 | |
| | 15 | Other assets. See Part IV, line 11 | 0. | 15 | 217,437. |
| 16 | Total assets. Add lines 1 through 15 (must equal line 34) | 6,332,416. | 16 | 5,533,725. | |
| Liabilities | 17 | Accounts payable and accrued expenses | 267,929. | 17 | 104,839. |
| | 18 | Grants payable | | 18 | |
| | 19 | Deferred revenue | 125,500. | 19 | 464,000. |
| | 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 | 1,680,694. | 23 | 1,715,008. |
| | 24 | Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 | Other liabilities. Complete Part X of Schedule D | 9,156,071. | 25 | 10,221,973. |
| | 26 | Total liabilities. Add lines 17 through 25 | 11,230,194. | 26 | 12,505,820. |
| 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 | <6,839,648.> | 27 | <8,834,347.> |
| | 28 | Temporarily restricted net assets | 551,870. | 28 | 472,252. |
| | 29 | Permanently restricted net assets | 1,390,000. | 29 | 1,390,000. |
| | 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 | Total net assets or fund balances | <4,897,778.> | 33 | <6,972,095.> | |
| 34 | Total liabilities and net assets/fund balances | 6,332,416. | 34 | 5,533,725. | |

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

| | | | |
|---|--|---|--------------|
| 1 | Total revenue (must equal Part VIII, column (A), line 12) | 1 | 970,352. |
| 2 | Total expenses (must equal Part IX, column (A), line 25) | 2 | 3,044,669. |
| 3 | Revenue less expenses Subtract line 2 from line 1 | 3 | <2,074,317.> |
| 4 | Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A)) | 4 | <4,897,778.> |
| 5 | Other changes in net assets or fund balances (explain in Schedule O) | 5 | 0. |
| 6 | Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B)) | 6 | <6,972,095.> |

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant?
- b Were the organization's financial statements audited by an independent accountant?
- c 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.
- d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- 3a 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?
- 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.

| | Yes | No |
|----|-----|----|
| 2a | | X |
| 2b | X | |
| 2c | X | |
| 3a | X | |
| 3b | X | |

Form 990 (2010)

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 or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|--|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | | |
| 4 Total. Add lines 1 through 3 | | | | | | |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | |
| 6 Public support. Subtract line 5 from line 4 | | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|--|----------|----------|----------|----------|-----------|-----------|
| 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, whether or not the business is regularly carried on | | | | | | |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) | | | | | | |
| 11 Total support. Add lines 7 through 10 | | | | | | |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | |
| 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 <input type="checkbox"/> | | | | | | |

Section C. Computation of Public Support Percentage

| | | |
|---|-----------|---|
| 14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f)) | 14 | % |
| 15 Public support percentage from 2009 Schedule A, Part II, line 14 | 15 | % |
| 16a 33 1/3% support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| b 33 1/3% support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| 17a 10% -facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| b 10% -facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/> | | |
| 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/> | | |

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 or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | 25,488. | 662,225. | 25,520. | 5109764. | | 5822997. |
| 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 | 1824729. | 798,471. | 2363136. | 2350047. | 970,267. | 8306650. |
| 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 Total. Add lines 1 through 5 | 1850217. | 1460696. | 2388656. | 7459811. | 970,267. | 14129647. |
| 7a Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | | 0. |
| 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 | | | 256,112. | 175,389. | 213,687. | 645,188. |
| c Add lines 7a and 7b | | | 256,112. | 175,389. | 213,687. | 645,188. |
| 8 Public support (Subtract line 7c from line 6) | | | | | | 13484459. |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ► | (a) 2006 | (b) 2007 | (c) 2008 | (d) 2009 | (e) 2010 | (f) Total |
|---|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6 | 1850217. | 1460696. | 2388656. | 7459811. | 970,267. | 14129647. |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 181,601. | 55,762. | 131. | 138. | 85. | 237,717. |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 | | | | | | |
| c Add lines 10a and 10b | 181,601. | 55,762. | 131. | 138. | 85. | 237,717. |
| 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.) | | 173. | | 1,173. | | 1,346. |
| 13 Total support (Add lines 9, 10c, 11, and 12) | 2031818. | 1516631. | 2388787. | 7461122. | 970,352. | 14368710. |

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 2010 (line 8, column (f) divided by line 13, column (f)) | 15 | 93.85 % |
| 16 Public support percentage from 2009 Schedule A, Part III, line 15 | 16 | 93.94 % |

Section D. Computation of Investment Income Percentage

| | | |
|---|----|--------|
| 17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f)) | 17 | 1.65 % |
| 18 Investment income percentage from 2009 Schedule A, Part III, line 17 | 18 | 3.08 % |

19a 33 1/3% support tests - 2010. 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 - 2009. 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

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2010

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 NHS REDEVELOPMENT CORPORATION Employer identification number 36-3014600

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.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 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...?, 6 Did the organization inform all grantees...?

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). 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution... 3 Number of conservation easements modified... 4 Number of states where property subject to conservation easement is located... 5 Does the organization have a written policy regarding the periodic monitoring... 6 Staff and volunteer hours devoted to monitoring... 7 Amount of expenses incurred in monitoring... 8 Does each conservation easement reported on line 2(d) above satisfy the requirements... 9 In Part XIV, describe how the organization reports 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 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition... 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition... 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 (ASC 958) relating to these items:

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 XIV and complete the following table.

- c Beginning balance
- d Additions during the year
- e Distributions during the year
- f Ending balance

| | Amount |
|----|--------|
| 1c | |
| 1d | |
| 1e | |
| 1f | |

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

b If "Yes," explain the arrangement in Part XIV.

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|--|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | | | | | |
| b Contributions | | | | | |
| c Net investment earnings, gains, and losses | | | | | |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | |
| f Administrative expenses | | | | | |
| g End of year balance | | | | | |

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:

- (i) unrelated organizations
- (ii) related organizations

| | Yes | No |
|--------|-----|----|
| 3a(i) | | |
| 3a(ii) | | |
| 3b | | |

b 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 Land, Buildings, and Equipment. See Form 990, Part X, line 10.

| Description of investment | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|--|--------------------------------------|---------------------------------|------------------------------|-----------------|
| 1a Land | | 6,300. | | 6,300. |
| b Buildings | | 1,129,448. | 690,989. | 438,459. |
| c Leasehold improvements | | 4,200. | 4,200. | 0. |
| d Equipment | | 60,948. | 60,948. | 0. |
| e Other | | 3,800. | 3,800. | 0. |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) | | | | 444,759. |

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 |
|---|----------------|--|
| (1) Financial derivatives | | |
| (2) Closely-held equity interests | | |
| (3) Other | | |
| (A) | | |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| (I) | | |
| Total. (Col (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 |
|---|----------------|--|
| (1) PROPERTY HELD FOR | | |
| (2) REHABILITATION AND RESALE | 2,239,575. | COST |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| (10) | | |
| Total. (Col (b) must equal Form 990, Part X, col (B) line 13.) ▶ | 2,239,575. | |

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

| (a) Description | (b) Book value |
|-----------------|----------------|
| (1) | |
| (2) | |
| (3) | |
| (4) | |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |

Total. (Column (b) must equal Form 990, Part X, col (B) line 15.) ▶

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

| 1. (a) Description of liability | (b) Amount |
|--|-------------|
| (1) Federal income taxes | |
| (2) CUSTOMER DEPOSITS | 29,920. |
| (3) PROGRAM RECEIPTS PAYABLE | 131,245. |
| (4) ACCOUNTS PAYABLE - AFFILIATES | 10,060,808. |
| (5) | |
| (6) | |
| (7) | |
| (8) | |
| (9) | |
| (10) | |
| (11) | |
| Total. (Column (b) must equal Form 990, Part X, col (B) line 25.) ▶ | 10,221,973. |

2. FIN 48 (ASC 740) 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 (ASC 740).

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 | 970,352. |
| 2 | Total expenses (Form 990, Part IX, column (A), line 25) | 2 | 3,044,669. |
| 3 | Excess or (deficit) for the year. Subtract line 2 from line 1 | 3 | <2,074,317.> |
| 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 | 0. |
| 10 | Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9 | 10 | <2,074,317.> |

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 | 970,352. |
| 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 | 0. |
| 3 | Subtract line 2e from line 1 | 3 | 970,352. |
| 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 | 0. |
| 5 | Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.) | 5 | 970,352. |

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

| | | | |
|---|--|----|------------|
| 1 | Total expenses and losses per audited financial statements | 1 | 3,044,669. |
| 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 | 0. |
| 3 | Subtract line 2e from line 1 | 3 | 3,044,669. |
| 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 | 0. |
| 5 | Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.) | 5 | 3,044,669. |

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

PART X, LINE 2: THE ORGANIZATION'S APPLICATION OF GAAP USA REGARDING

UNCERTAIN TAX POSITIONS HAD NO EFFECT ON ITS FINANCIAL POSITION AS
MANAGEMENT BELIEVES THE ORGANIZATION HAS NO MATERIAL UNRECOGNIZED INCOME
TAX BENEFITS, INCLUDING ANY POTENTIAL LOSS OF ITS TAX EXEMPT STATUS. THE
ORGANIZATION WOULD ACCOUNT FOR ANY POTENTIAL INTEREST OR PENALTIES RELATED
TO POSSIBLE FUTURE LIABILITIES FOR UNRECOGNIZED INCOME TAX BENEFITS AS
INCOME TAX EXPENSE. THE ORGANIZATION IS NO LONGER SUBJECT TO EXAMINATION
BY TAX AUTHORITIES FOR FEDERAL, STATE OR LOCAL INCOME TAXES FOR PERIODS

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

OMB No. 1545-0047

2010

Open to Public
Inspection

Name of the organization

NHS REDEVELOPMENT CORPORATION

Employer identification number

36-3014600

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

**MODERATE-INCOME FAMILIES BY DEVELOPING PROPERTIES THROUGHOUT THE CITY
OF CHICAGO.**

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

**PROPERTIES. NHSRC BUYS, REHABILITATES AND SELLS HOMES, BUILDS NEW
HOMES, WORKS WITH THE HOUSING COURT TO STABILIZE VACANT PROPERTIES, AND
DEVELOPS MULTI-FAMILY HOUSING AND SENIOR CITIZEN HOUSING TO SUPPORT
NHS' NEIGHBORHOOD REVITALIZATION EFFORTS.**

NHSRC WAS ORGANIZED TO:

**(I) RECEIVE AND ADMINISTER FUNDS EXCLUSIVELY FOR SCIENTIFIC,
EDUCATIONAL, AND CHARITABLE PURPOSES, WITHOUT PECUNIARY GAIN OR PROFIT
TO ITS MEMBERS.**

**(II) ASSIST IN PROJECTS, UNDERTAKINGS, STUDIES AND OTHER ACTIVITIES IN
COOPERATION AND IN CONJUNCTION WITH GOVERNMENTAL AND CIVIC BODIES FOR
THE ELIMINATION OF SLUM, BRIGHT, AND BLIGHTING CONDITIONS.**

**(III) AID, ASSIST AND FOSTER THE PLANNING, RE-PLANNING DEVELOPMENT,
RENEWAL, REDEVELOPMENT OF THE CITY OF CHICAGO, ILLINOIS.**

(IV) COMBAT COMMUNITY DETERIORATION; AND

**(V) PROMOTE ADEQUATE HOUSING, COMMUNITY FACILITIES, AND OTHER RELATED
FACILITIES AND SERVICES AND CONDITIONS, ECONOMIC OR OTHERWISE,**

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990 or 990-EZ) (2010)

032211
01-24-11

Name of the organization

NHS REDEVELOPMENT CORPORATION

Employer identification number

36-3014600

CONDUCTIVE TO THE PROGRESS AND GENERAL WELFARE OF THE COMMUNITY.

NEIGHBORHOOD REHABILITATION ACTIVITIES INCLUDE RENOVATING AND
CONSTRUCTING SINGLE-FAMILY HOMES FOR RESALE, RENOVATING MULTI-FAMILY
HOUSING FOR RENTAL, AND RENOVATING AND MANAGING MULTI-FAMILY HOUSING
FOR OTHERS.

FORM 990, PART VI, SECTION A, LINE 6: NHS REDEVELOPMENT CORPORATION IS
ORGANIZED AS A NOT-FOR-PROFIT CORPORATION IN WHICH NEIGHBORHOOD HOUSING
SERVICES OF CHICAGO, INC. IS THE SOLE CORPORATE MEMBER.

FORM 990, PART VI, SECTION A, LINE 7A: AS THE ORGANIZATION'S SOLE
CORPORATE MEMBER, NEIGHBORHOOD HOUSING SERVICES OF CHICAGO, INC. HOLDS ALL
VOTING RIGHTS WITH RESPECT TO NHS REDEVELOPMENT CORPORATION. THESE RIGHTS
INCLUDE THE RIGHT TO ELECT DIRECTORS OF THE CORPORATION AND AMEND THE
ARTICLES OF INCORPORATION.

FORM 990, PART VI, SECTION A, LINE 7B: SEE NARRATIVE FOR FORM 990, PART
VI, SECTION A, LINE 7A

FORM 990, PART VI, SECTION B, LINE 11: THE ORGANIZATION'S FINANCE
DEPARTMENT AND PAID TAX PREPARERS ARE RESPONSIBLE FOR THE PREPARATION OF
THE FORM 990 AND ALL REQUIRED SCHEDULES. BEFORE IT IS FILED WITH THE IRS,
THE FORM 990 IS REVIEWED BY MANAGEMENT.

FORM 990, PART VI, SECTION B, LINE 12C: THE ORGANIZATION REQUIRES ALL
PERSONNEL AND BOARD MEMBERS TO SIGN A CONFLICT OF INTEREST AFFIDAVIT ON AN

Name of the organization

NHS REDEVELOPMENT CORPORATION

Employer identification number

36-3014600

ANNUAL BASIS. THE PRESIDENT OF THE BOARD OF DIRECTORS WILL DETERMINE THE APPROPRIATE COURSE OF ACTION FOR ALL POTENTIAL OR ACTUAL CONFLICTS OF INTEREST THAT MAY EXIST INVOLVING A BOARD MEMBER. IN THE INSTANCE THAT A POTENTIAL CONFLICT OF INTEREST ARISES WITH A BOARD MEMBER ON AN ISSUE REQUIRING A VOTE, THE BOARD MEMBER IS REQUIRED TO DISCLOSE THE CONFLICT, ABSTAIN FROM VOTING, AND MAY BE REQUIRED BY THE PRESIDENT OF THE BOARD TO LEAVE THE ROOM DURING THE VOTE. THE EXECUTIVE DIRECTOR WILL DETERMINE THE APPROPRIATE COURSE OF ACTION FOR ALL POTENTIAL CONFLICTS OF INTEREST INVOLVING THE ORGANIZATION'S EMPLOYEES.

FORM 990, PART VI, SECTION B, LINE 15A: COMPENSATION FOR ALL OFFICERS IS SUBJECT TO A COMPARABILITY REVIEW BY THE HUMAN RESOURCES DIRECTOR AND DOCUMENTED ON A TIMELY BASIS. SALARY RANGES ON ALL POSITION CLASSIFICATIONS ARE REVIEWED AT LEAST ANNUALLY BY THE HUMAN RESOURCES COMMITTEE OF THE BOARD OF DIRECTORS.

IN ADDITION, THE SALARY OF THE TOP MANAGEMENT OFFICIAL IS REVIEWED AND APPROVED BY THE INDEPENDENT BOARD OF DIRECTORS ON AN ANNUAL BASIS DURING THE ORGANIZATION'S ANNUAL BUDGETING PROCESS. THE COMPENSATION OF THE TOP MANAGEMENT OFFICIAL WAS LAST REVIEWED AND APPROVED IN 2010.

THE COMPENSATION FOR THE ORGANIZATION'S OTHER OFFICERS IS REVIEWED AND APPROVED BY THE EXECUTIVE DIRECTOR. THE EXECUTIVE DIRECTOR SIGNS A HIRING APPROVAL FORM FOR NEW HIRES TO APPROVE A NEW POSITION'S SALARY. A PAYROLL CHANGE FORM IS ALSO COMPLETED FOR NEW POSITIONS TO ENSURE THE EMPLOYEE IS ESTABLISHED IN THE PAYROLL PROCESSING SYSTEM ON A TIMELY BASIS. MERIT INCREASES FOR OTHER OFFICERS AND KEY EMPLOYEES ARE APPROVED BY THE EXECUTIVE DIRECTOR BY SIGNING A PAYROLL CHANGE FORM.

Name of the organization

NHS REDEVELOPMENT CORPORATION

Employer identification number

36-3014600

THE DELIBERATIONS AND DECISION MAKING REGARDING THE DETERMINATION OF COMPENSATION ARE DOCUMENTED ON A TIMELY BASIS BY THE HUMAN RESOURCES DEPARTMENT.

FORM 990, PART VI, SECTION C, LINE 19: FINANCIAL STATEMENTS, GOVERNING DOCUMENTS, AND CONFLICT OF INTEREST POLICIES ARE NOT REQUIRED DISCLOSURES PURSUANT TO INTERNAL REVENUE CODE (IRC) SECTION 6104. WITH THE EXCEPTION OF THE FINANCIAL STATEMENTS, WHICH ARE PROVIDED TO FUNDERS, GOVERNMENT AGENCIES, AND PROSPECTIVE DONORS, THESE DOCUMENTS ARE NOT AVAILABLE TO THE PUBLIC AT THIS TIME.

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to 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) Disproportion- ate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|--|-------------------------|---|-------------------------------------|---|---------------------------------|--|---|----|---|---|----|--------------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| PC AUSTIN LLC - 36-4149095 1279 N MILWAUKEE AVENUE, 5TH FLOOR CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | | | N/A | | | N/A |
| ROSELAND NEW HOMES PHASE II LLC - 37-1510905, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY DEVELOPMENT | IL | N/A | N/A | N/A | N/A | | | N/A | | | N/A |
| 701 N CENTRAL ASSOCIATES, LP - 36-3419978, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | | | N/A | | | N/A |
| 600 N CENTRAL ASSOCIATES, LP - 36-3605756, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | | | N/A | | | N/A |

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to 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 |
|--|-------------------------|---|-------------------------------------|--|---------------------------------|--|--------------------------------|
| NEW PARTNERSHIPS INC - 36-3054270 1279 N MILWAUKEE AVENUE, 5TH FLOOR CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | C CORP | 23,021. | 2,515,266. | 100% |
| PINE CENTRAL INC - 36-4149093 1279 N MILWAUKEE AVENUE, 5TH FLOOR CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | C CORP | <21.> | 215. | 100% |
| ROSELAND RIDGE INC - 36-4223129 1279 N MILWAUKEE AVENUE, 5TH FLOOR CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | C CORP | <25.> | 484,301. | 100% |
| PINE RACE II INC - 83-0348573 1279 N MILWAUKEE AVENUE, 5TH FLOOR CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | C CORP | <22.> | 120,367. | 100% |
| NHS ROSELAND SLF INC - 76-0768920 1279 N MILWAUKEE AVENUE, 5TH FLOOR CHICAGO, IL 60622 | DEVELOPMENT | IL | N/A | C CORP | 12. | 0. | 100% |

Part III Continuation of Identification of Related Organizations Taxable as a Partnership

| (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) Dispropor- tion- ate allocations? | | (i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j) General or managing partner? | | (k) Percentage ownership |
|---|-------------------------|--|-------------------------------------|---|---------------------------------|--|--|----|---|---|-----|--------------------------------|
| | | | | | | | Yes | No | | Yes | No | |
| EAST GARFIELD LIMITED | | | | | | | | | | | | |
| PARTNERSHIP - 36-3678991, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| EAST GARFIELD PARK II, LP - 36-3870459, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| PINE CENTRAL, LP - 36-4055767 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| ROSELAND RIDGE, LP - 36-4223130, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| PINE RACE II, LP - 83-0348577 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| ROSELAND PLACE LIMITED PARTNERSHIP - 80-0195044, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| SOUTH CHICAGO SA ASSOCIATES - 20-5891111, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| 79TH STREET LIMITED PARTNERSHIP - 26-2330615, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |
| ROSELAND SLP ASSOCIATES, LP - 36-4547011, 1279 N MILWAUKEE AVENUE, 5TH FLOOR, CHICAGO, IL 60622 | PROPERTY RENTALS | IL | N/A | N/A | N/A | N/A | N/A | | N/A | N/A | N/A | N/A |

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

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

1 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?

| | Yes | No |
|---|-----|----|
| a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity | | X |
| b Gift, grant, or capital contribution to other organization(s) | | X |
| c Gift, grant, or capital contribution from other organization(s) | | X |
| d Loans or loan guarantees to or for other organization(s) | | X |
| e Loans or loan guarantees by other organization(s) | | X |
| f Sale of assets to other organization(s) | | X |
| g Purchase of assets from other organization(s) | | X |
| h Exchange of assets | | X |
| i Lease of facilities, equipment, or other assets to other organization(s) | | X |
| j Lease of facilities, equipment, or other assets from other organization(s) | | X |
| k Performance of services or membership or fundraising solicitations for other organization(s) | | X |
| l Performance of services or membership or fundraising solicitations by other organization(s) | | X |
| m Sharing of facilities, equipment, mailing lists, or other assets | | X |
| n Sharing of paid employees | | X |
| o Reimbursement paid to other organization for expenses | | X |
| p Reimbursement paid by other organization for expenses | | X |
| q Other transfer of cash or property to other organization(s) | | X |
| r 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 | (d) Method of determining amount involved |
|--|-------------------------------|------------------------|--|
| (1) NEW PARTNERSHIPS INC | Q | 465,052.FMV | |
| (2) NHSRC INITIATIVES INC NEIGHBORHOOD HOUSING SERVICES OF CHICAGO, INC. | R | 785,797.FMV | |
| (3) INC. NEIGHBORHOOD HOUSING SERVICES OF CHICAGO, INC. | N | 552,277.CASH | |
| (4) INC. | R | 907,431.CASH | |
| (5) | | | |
| (6) | | | |

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Lined area for supplemental information.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

| | | |
|--|---|---|
| Type or print | Name of exempt organization NHS REDEVELOPMENT CORPORATION | Employer identification number 36-3014600 |
| File by the due date for filing your return. See instructions. | Number, street, and room or suite no. If a P.O. box, see instructions. 1979 N. MILWAUKEE AVENUE | |
| | City, town or post office, state, and ZIP code. For a foreign address, see instructions CHICAGO, IL 60622 | |

Enter the Return code for the return that this application is for (file a separate application for each return) 01

| Application Is For | Return Code | Application Is For | Return Code |
|--|-------------|--------------------------|-------------|
| Form 990 | 01 | Form 990-T (corporation) | 07 |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec. 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

THOMAS MATHEW

• The books are in the care of ▶ **1279 N. MILWAUKEE AVE - CHICAGO, IL 60622**
 Telephone No. ▶ **773 329-4166** FAX No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **NOVEMBER 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **APR 1, 2010**, and ending **MAR 31, 2011**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

| | | | |
|--|-----------|----|----|
| 3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 3a | \$ | 0. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. | 3b | \$ | 0. |
| c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 3c | \$ | 0. |

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box **X**
- Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only Part I (on page 1).

| | | | |
|--|--|---|--------------------------------|
| Part II | | Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed). | |
| Type or print File by the extended due date for filing your return See instructions | Name of exempt organization | | Employer identification number |
| | NHS REDEVELOPMENT CORPORATION | | 36-3014600 |
| | Number, street, and room or suite no. If a P.O. box, see instructions. | | |
| 1979 N. MILWAUKEE AVENUE | | | |
| City, town or post office, state, and ZIP code. For a foreign address, see instructions. | | | |
| CHICAGO, IL 60622 | | | |

Enter the Return code for the return that this application is for (file a separate application for each return) **0 1**

| Application Is For | Return Code | Application Is For | Return Code |
|---|-------------|--------------------|-------------|
| Form 990 | 01 | | |
| Form 990-BL | 02 | Form 1041-A | 08 |
| Form 990-EZ | 03 | Form 4720 | 09 |
| Form 990-PF | 04 | Form 5227 | 10 |
| Form 990-T (sec 401(a) or 408(a) trust) | 05 | Form 6069 | 11 |
| Form 990-T (trust other than above) | 06 | Form 8870 | 12 |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

MARK LEON

• The books are in the care of ► 1279 N. MILWAUKEE AVE - CHICAGO, IL 60622
 Telephone No. ► 773 329-4166 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

- I request an additional 3-month extension of time until FEBRUARY 15, 2012.
- For calendar year _____, or other tax year beginning APR 1, 2010, and ending MAR 31, 2011.
- If the tax year entered in line 5 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period
- State in detail why you need the extension
THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

| | | | |
|--|-----------|----|----|
| 8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions. | 8a | \$ | 0. |
| b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868. | 8b | \$ | 0. |
| c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions. | 8c | \$ | 0. |

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ► *Kimberly A. Haun* Title ► **ENROLLED AGENT** Date ► 11/2/11