

Annual Report

April 1, 2024 to March 31, 2025





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MESSAGE FROM THE CEO



Amy S. Clark

President & CEO

It is my privilege to present the 2024-2025 Annual Report of the Greater Metropolitan Area Housing Authority of Rock Island County and its subsidiaries. This past year has been one of progress, resilience, and partnership as we worked to expand affordable housing opportunities and strengthen the communities we serve.

Our mission remains clear: to provide safe, quality, and affordable housing while fostering pathways to stability and self-sufficiency. Through the dedication of our staff, the guidance of our Board of Commissioners, and the support of our partners, we have continued to address the growing housing needs of our region with creativity and determination.

A defining milestone of this year was the successful closing of our first Rental Assistance Demonstration (RAD) transaction. This achievement marks a transformative step forward, allowing us to preserve and modernize aging housing stock while ensuring long-term affordability for residents. Beyond bricks and mortar, this RAD conversion represents stability for families, reinvestment in neighborhoods, and a sustainable future for our housing portfolio.

This report highlights the achievements of the past year—from advancing new development initiatives and modernizing existing properties, to improving resident services and leveraging resources that maximize impact. At every step, we are guided by our belief that housing is more than shelter; it is the foundation for opportunity, dignity, and thriving neighborhoods.

As we reflect on our progress, we also look ahead. The challenges of housing affordability remain urgent, but with collaboration and commitment, we are well-positioned to meet them. Together, we will continue to invest in people, build strong communities, and create lasting impact for generations to come.



FINANCIAL PERFORMANCE



Revenue / Expenses

In FY 2025, GMAHA recognized a total operating revenue of \$16.9 million and total operating expenses of \$6.2 million. Additional expenses including casualty losses and depreciation totaled \$10 million in expenses which created a net positive revenue of \$9.76 million for the fiscal year.



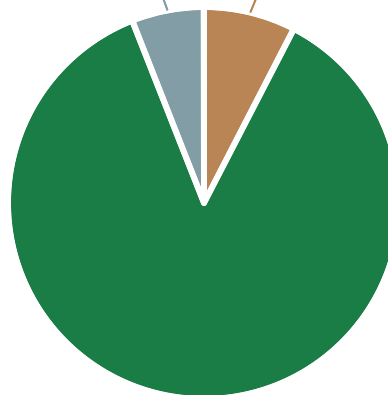
Assets / Liabilities

In FY 2025, GMAHA grew its total assets and deferred outflow of resources to \$72.2 million - up from \$39 million at the end of FY 2024.



Leverage of Funds: Public Vs. Private

Tenant Rents (non federal): \$3.1 MM Federal Revenue (grants): \$3.95 MM



Non Federal Revenue: \$45 MM

● Federal Revenue (grants) ● Non Federal Revenue ● Tenant Rents (non federal)



2024-25 MILESTONES



Rental Assistance Demonstration (RAD)

Two Towers: Preserving Affordability and Investing in the Future

This year, our agency marked a major milestone with the launch of the Two Towers RAD project, a \$50 million investment dedicated to preserving and improving affordable housing in our community. Through the Rental Assistance Demonstration (RAD) program, 239 units at Two Towers are undergoing extensive renovations that focus on both interior modernization and exterior improvements. These upgrades not only enhance the quality of life for residents but also ensure the long-term preservation of deeply affordable housing in Rock Island County.

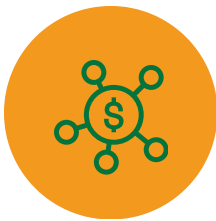
The rehabilitation work includes critical infrastructure updates, refreshed common areas, remodeled interior residential units, including increased ADA accessibility and new exterior features that increase curb appeal, safety, and energy efficiency. By reinvesting in these homes, we are creating stable, modern, and dignified housing options for hundreds of families and individuals who rely on affordable housing.

Most importantly, the RAD conversion guarantees that affordability is preserved for the long term, safeguarding these homes against the pressures of rising market rents. The Two Towers project reflects our agency's commitment to building strong, sustainable communities through large-scale investment, thoughtful planning, and resident-centered design.

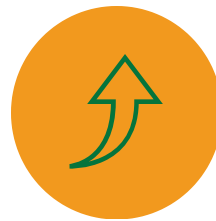


AGENCY PRIORITY GOALS

The Authority has established four APGs.
The goals and outcomes are as follows:



Deploy Operating and Capital fund subsidies effectively and efficiently.



Increase utilization for Housing Choice Voucher program



Rehabilitate and preserve affordable housing units through the RAD program and other innovative programs



Add affordable housing units to the existing portfolio to address the current community and tenant population needs



Streed Tower



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Warren Tower



Warren Heights



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