

City of Chicago Affordable Housing Plan 2009-2013

2010 Second Quarter Progress Report
September 16, 2010





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2010 2nd Quarter Production

- Through the second quarter of 2010, DCD has committed more than **\$279 million** to create or preserve more than **6,000** units of affordable housing
- This represents **68%** of the 2010 resource allocation goal and **64%** of the 2010 unit goal.



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Creation and Preservation of Affordable Rental Units

- Through the second quarter of 2010 DCD committed more than **\$255 million** to support over **4,700** units of rental housing
- This represents **83%** of the annual resource allocation goal and **74%** of the annual goal for units assisted



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Creation and Preservation of Affordable Rental Units

Clifton-Magnolia Apartments

- 4412-46 N. Clifton/ 4416-22 N. Magnolia (46th Ward)
- Developed by Community Housing Partners X, L.P.
- Acquisition and rehabilitation of 2 buildings containing 59 project-based Section 8 units.
- Affordable units available to households not exceeding 60% AMI
- Unit sizes accommodate larger families





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Creation and Preservation of Affordable Rental Units

Pomeroy Apartments

- 5640 N. Kenmore (48th Ward)
- Developed by The Chicago Housing Authority
- Acquisition and rehab of 104 one-bedroom apartments for seniors.
- Utilized up to \$23 million in Tax Exempt Bonds and \$11,841,611 in 4% Low-Income Housing Tax Credit equity.
- Formerly vacant CHA property which had fallen into severe disrepair.





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Creation and Preservation of Affordable Rental Units

Oakwood Shores Senior Apartments

- 3750 S. Cottage Grove (4th Ward)
- Developed by The Community Builders, Inc.
- 76 units of affordable rental housing for seniors
- Part of the Ida B. Wells and Madden Park redevelopment
- One of the City's first mixed-finance 202 developments





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Creation and Preservation of Affordable Rental Units

Woodlawn Center South

- 6227 & 6230 S. Cottage Grove (20th Ward)
- Developed by Preservation of Affordable Housing (POAH)
- Phase I of the redevelopment of the Grove Park Apartments
- 2 buildings containing a total of 67 mixed income units
- Will accommodate families, and include private yards and shared common outdoor spaces





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Creation and Preservation of Affordable Rental Units

West End/Rockwell Phase II A- Rental

- W. Adams/ S. Artesian/ W. Van Buren/ S. Maplewood (2nd Ward)
- Developed by East Lake/ West End LLC
- Development of 115 mixed income units
- Part of the CHA Plan for Transformation
- Incorporates extensive green building elements throughout
- Units will be available for individuals ranging from 30% AMI to market rate renters





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Creation and Preservation of Affordable Rental Units

Parkside of Old Town

- 544 W. Oak St. (27th Ward)
- Developed by Parkside Nine II, LP
- New construction of 112 mixed income rental units
- Part of the CHA Plan for Transformation (Redevelopment of Cabrini-Green)





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Creation and Preservation of Affordable Rental Units

Park Douglas- Phase I

- W. Roosevelt/ N. Talman/ N..Ogden/
N. California (28th Ward)
- Developed by Brinshore-Michaels,
LLC
- Development of 137 mixed income
units
- Will accommodate families with larger
unit sizes
- Part of the CHA Plan for
Transformation





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Creation and Preservation of Affordable Rental Units

Update on Previously Reported Developments

Grand Opening:

Rosa Parks Apartments

- Area bounded by Kedzie, Drake, Huron and Franklin in the 27th Ward
- Developed by Bickerdike Redevelopment Corp
- New construction of 94 affordable rental units
- Originally approved by City Council in the 3rd quarter of 2008
- City invested over \$11 million into this \$27.2 million development
- Resources included HOME, MAUI, TIF, and donated City land





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Creation and Preservation of Affordable Rental Units

Update on Previously Reported Developments

Groundbreaking: Hairpin Lofts

- Located at 2800 N. Milwaukee in the 35th Ward
- Developed by Brinshore Development Corp.
- Renovation of 28 affordable rental units
- Originally approved by City Council in the 1st quarter of 2010
- City invested over \$8 million into this \$12 million redevelopment
- Resources included LIHTCs, TIF, MF Revenue Bonds, and donated City land
- The site will also include a community arts center and retail space





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Promotion and Support of Homeownership

- Through the second quarter of 2010, DCD committed over **\$15.6 million** to support more than **400** units
- Represents **19%** of the annual resource allocation goal and **34%** of the annual goal for units assisted



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Promotion and Support of Homeownership

Englewood Estates

- 15 New Homes for Chicago units to be developed in the 56-5700 block of S. Wolcott, 59-6000 block of S. Winchester, and 1600 block of W. Marquette (15th Ward)
- To be developed by Chicago Area Developers Inc.
- Each home will be approx. 1,700 square feet with 3 bedrooms & 2 bathrooms
- City provides land and purchase price assistance to buyers
- Homes will start at \$215,000 for buyer not exceeding 100% AMI





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Promotion and Support of Homeownership

Fix Your Mortgage

- Six events scheduled for 2010
- Provide homeowners opportunities to avoid foreclosure through loan modifications and counseling
- Two events in the 2nd quarter:
 - April 24th, 2010
 - *Lane Tech: 170 households assisted
 - June 5th, 2010
 - *Curie H.S.: 290 households assisted



Attorneys, lenders and counselors assisted residents at 2 events in the second quarter of 2010



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Promotion and Support of Homeownership

Upcoming Fix Your Mortgage & Borrower Outreach Events:

Borrower Outreach	Saturday, September 18	Prosser Career Academy H.S. 2148 N. Long Ave.
Fix Your Mortgage	Saturday, October 6	Westinghouse College Prep 3223 W. Franklin St.
Borrower Outreach	Saturday, November 13	Wells High School 936 N. Ashland
Borrower Outreach	Saturday, December 11	Corliss High School 821 E. 103 rd St.



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Improvement and Preservation of Homes

- Through second quarter of 2010, DCD has committed over **\$8 million** to support more than **950** units
- Represents **42%** of the annual resource allocation goal and **49%** of the annual goal for units assisted



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Improvement and Preservation of Homes



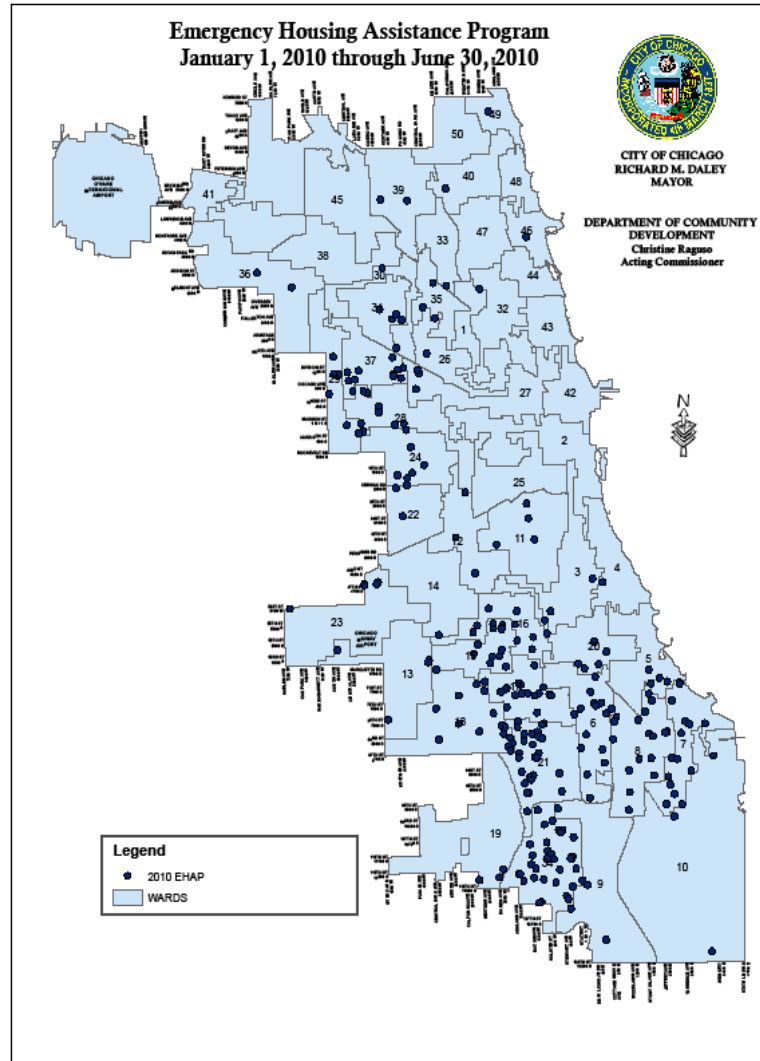
Emergency Housing Assistance Program

- Provides grants for low-income homeowners whose properties are in serious disrepair
- Provides for roof repair, porch repair, and replacement of heating systems
- In 2010 DCD has committed \$7.5 million to assist 850 units
- Through the 2nd quarter DCD committed over \$4 million to assist 449 units
- This accounts for 53% of the goal for both resource allocations and units assisted



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Improvement and Preservation of Homes





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Second Quarter Policy Highlights

Second Quarter Foreclosure Update

	Filings	Completions
Jan-June 2009	9,739	4,824
Jan-June 2010	11,103	6,047
Year-to-Year Change	+14%	+25%



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Second Quarter Policy Highlights

Good Neighbor Awards

- Awarded by the Chicago Association of Realtors to five City funded affordable housing developments
- Winners represent new construction, renovation, and mixed-use developments that integrate green features and successfully blend with pre-existing communities:
 - David Dubin: Florsheim Lofts (31st Ward)
 - Bickerdike Redevelopment: Rosa Parks Apts. (27th Ward)
 - Alliance Property: Shoreline Condominiums (5th Ward)
 - Holsten Development: Parkside of Old Town (27th Ward)
 - John Brauc: MF TBI at 2909-19 E. 78th St. (7th Ward)



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Second Quarter Policy Highlights



National Rebuilding Day



- The National Rebuilding Together Program creates community partnerships to rehabilitate homes for low-income seniors and people with disabilities
- On April 23rd DCD volunteers helped refurbish a single-family home in the 37th Wards Austin Community
- Repairs were provided at no cost to the homeowner
- The Chicago chapter of Rebuilding Together recruited 3,500 volunteers to make repairs to 48 homes



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Second Quarter Policy Highlights



31st Ward Housing Resource Fair

- Hosted by Ald. Ray Suarez at the Falconer School (3020 N. Lamon Ave.)
- Served as a one-stop-shop for housing resources
- 30 exhibitors provided services and resources to assist with affordable housing, foreclosure prevention, and renters rights



Ald. Suarez (31st) greets staff and attendees at the Falconer School



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Second Quarter Policy Highlights

Neighborhood Stabilization Program

- **100% of NSP 1 grant obligated in HUD system as of 9/1/10**
- **Program update as of 9/8/10:**
 - **321 units (84 properties) acquired**
 - **107 units (27 properties) under rehab**
 - **Additional 94 units (14 properties) under contract to purchase**



Before NSP Rehab



After NSP Rehab

6405 S. Rockwell