



August 3, 2022 News & Updates from the Chicago Rehab Network

UPDATES FROM CRN

Save the Date: CRN's Network Meeting is Next Month

Join CRN along with our members and partners as we come together to discuss updates in our organization and throughout the housing field. We will be joined by State Representative and housing advocate Delia Ramirez. The Network Meeting will be held via Zoom from 9am to 11am on Thursday, September 8. RSVP today!



RSVP

The Community Development & Empowerment Series will Begin Again in Fall

You can be a leader for affordable housing in your community! The 27th annual Community Development and Empowerment Series will be held this fall. Learn each step of the affordable development process--from community building to financing to construction management and more--from local experts and connect with practitioners from around the city. More details and dates to come soon!



2022 Q1 DOH Progress Report Out Now

The Chicago Department of Housing's [progress report for the first quarter of 2022](#) is out now. The extensive report includes information about five multi-family developments approved during the quarter as well as several new policy initiatives including the South Shore Condo/Co-op Pilot Preservation Fund. Developed with the Center for Shared Ownership's partnership, the pilot program will provide grants to individual owner-occupants along with low-interest, longterm loans or grants to homeowner associations (HOAs) for needed repairs and deferred maintenance, helping long-time homeowners, many of them older and on fixed incomes, to remain affordably housed. Keep an eye out for CRN's analysis of the report!

NEWS & RESOURCES

Senate Appropriations Bill Includes Increases for Affordable Housing and Homelessness

The U.S. Senate Appropriations Subcommittee on Transportation, Housing and Urban Development, and Related Agencies (THUD) released its [draft spending bill](#) for fiscal year (FY) 2023. The bill provides [\\$70 billion](#), including \$10.3 billion in offsets, for HUD's affordable housing, homelessness, and community development programs – an increase of \$4.3 billion over FY22-enacted levels but \$3 billion less than the [House bill](#) and \$1.9 billion less than the amount proposed in [President Biden's FY23 budget request](#). [Find out more from the National Low Income Housing Coalition.](#)

Finalists for Community Development Grant Funding Announced

Mayor Lightfoot has announced that nearly \$50 million in Community Development Grants will support 79 economic development projects to enhance the vitality and livability of local neighborhoods. Ranging from approximately \$23,000 to \$13.5 million, the grants will support workplace improvements involving interior and exterior renovations, building system upgrades, new construction, and other eligible expenses. Total project costs are estimated at \$97.8 million. Finalists were selected from approximately 600 applications based on business readiness, viability, location, design, neighborhood needs, community impact, and other factors. [Find out more and read the list of finalists.](#)

Sign On to Speak Up on Federal CRA Rule Changes

The Illinois CRA Coalition co-led by Woodstock and Housing Action Illinois is circulating a sign-on letter responding to the federal CRA reform proposal. The Community Reinvestment Act (CRA), passed in 1977 in response to redlining, creates a continuing and affirmative responsibility for banks to make loans and investments in the communities where they do business, including low- and moderate-income communities, communities of color, and rural areas. The Federal Deposit Insurance Corp., Federal Reserve Board, and the Office of the Comptroller of the Currency are updating the rules that implement the legislation, the first joint update in almost 30 years. Priorities of the Illinois CRA Coalition letter include incorporating racial equity into the CRA and creating robust community engagement procedures for exams, among others. [Sign on before 12pm on Thursday, August 4.](#)



Real Estate Valuation Tax Force Act

House Bill 4410 establishing a Real Estate valuation Task Force will go into effect on January 1, 2023. The task force, led by Senator Mattie Hunter to address an unresolved history of federal housing agencies discriminating against communities of color when underwriting real estate loans, will submit a report by January of 2025. [Read the full language](#) and find out more about the [membership requirements of the Task Force](#).

MEMBER SPOTLIGHT

Two CRN Members Hope to Build Intergenerational Village

The Renaissance Collaborative and H.O.M.E. (Housing Opportunities and Maintenance for the Elderly) are in the process of seeking funding for Abrams Intergenerational Village, a new model of senior housing that would be located in the 5300 block of South Calumet Avenue. The Renaissance Collaborative Executive Director Pat Abrams envisions the block and the new housing development as being a community of grandparents, grandchildren and independent seniors that can grow together in a thriving and safe environment. A community room is planned for the ground floor, which would also feature an easily accessible garden and play areas. A fitness area, library and computer room would also be available to everyone, and there would be an on-site social worker to provide services to children and seniors. [Learn more about the development in the Sun-Times.](#)



Want to be featured in our newsletter? If you have an event, announcement, or resource to share, [let us know!](#)

About CRN

For over 40 years, the Chicago Rehab Network has worked to train, coordinate, and empower community-based organizations developing affordable housing across Chicago and the region. CRN's advocacy has resulted in policies and resources including the Affordable Requirements Ordinance, the Tax Reactivation Program, the State of Illinois Housing Trust Fund, and the Illinois Affordable Housing Tax Credit. In addition to advocacy and training, CRN provides industry-wide thought leadership through regular policy updates, best practice case studies, and demographic and economic analysis related to housing needs and markets.

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