

Community Development Corporations: Keeping Chicago's Housing Affordable

Rosa Parks Apartments

West Humboldt Park: 3215 W Huron, 649 N Sawyer, 601 N Drake, 526 N St. Louis, 532 N Trumbull, 541 N Homan, 3343 W Ohio and 3347 W Ohio

Led by Bickerdike Redevelopment Corporation, this 27 million dollar project will create 94 units of affordable housing spread over 8 different sites. The development will include one, two, three and four bedroom apartments and one of the sites will be LEED silver certified.

Market Area Rent: \$950-995

TDC: \$27,239,538

Affordable Rent: \$574-715

Jobs Created: 150*

Tax Revenue: \$3,148,436*

Income Generated: \$8,150,646*



Casa Morelos

Lower West Side: 2015 S Morgan

New construction developed by The Resurrection Project will create 45 units of affordable housing in the Lower West Side. The development will feature many green elements and have one, two and three bedroom

Market Area Rent: \$600-1,700

TDC: \$14,446,237

Affordable Rent: \$640-900**

**Some of these units will be subsidized: households will pay no more than 30% of their income for rent

Jobs Created: 72*

Tax Revenue: \$1,507,230*

Income Generated: \$3,901,905*



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Chicago Rehab Network

*These projections are based off data in the NAHB study, "The Direct Impact of Homebuilding and Remodeling on the U.S. Economy," Helen Fei Liu and Paul Emrath, October 7, 2008. The study is available online.

**Market Area Rent compiled from online apartment listings in the Chicago Reader.

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Hollywood House

Edgewater: 4700 N Sheridan

Heartland Alliance will renovate this property, preserving the 197 units of housing and serving seniors with low to moderate incomes.

TDC: \$32,504,215

Jobs Created: 313*

Tax Revenue: \$6,598,318*

Income Generated: \$17,081,673*



Malden Arms Apartments

Uptown: 4727 Malden

This property is being rehabilitated by Mercy Housing Lakefront to provide 83 units of housing for very low-income, formerly homeless individuals.

TDC: \$6,165,115

Jobs Created: 132*

Tax Revenue: \$2,780,002*

Income Generated: \$7,196,847*



Sunnyside/ Kenmore

**Uptown: 4130 N Kenmore
847-49 W Sunnyside**

A partnership between Chicago Community Development Corporation and Voice of the People in Uptown, Inc. will rehab 26 units of affordable housing at two sites.

Market Rent: \$1,230-1,650

Affordable Rent: \$844

TDC: \$5,760,234

Jobs Created: 41.6*

Tax Revenue: \$870,844*

Income Generated: \$2,254,434*



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