August 2018 News and Updates from the Chicago Rehab Network

Updates from CRN

First Quarter DPD Progress Report Today CRN is presenting our analysis of DPD's 2018-Q1 Progress Report to the Committee on Housing and Real Estate at City Hall.

Read CRN's report <u>here</u>.



CRN Releases 5 Strategies Toward Housing Stability for All Chicagoans

As the City gears up for the next Five Year Plan, we are excited to announce a platform that outlines five strategies promoting housing stability for Chicago. Excerpt below:

"We have to do better and together we can. Many goals from the previous Chicago 5-year plans were met, though each was pegged to a limited pool of resources. This next Plan occurs during increasing income inequality and its consequential turbulence for the City, neighborhoods, and our neighbors. This Plan must address this instability by expanding what works and facing some big challenges. Certainly more money and greater leadership are required. The capacity exists to eliminate the 120,000 unit shortfall in affordable housing, and the City's leadership should target that number."

Read the full platform <u>here</u>.

Community Development & Empowerment Series Continues this Month

CRN's Empowerment Series will resume August 16 and 17 with Sources of Development Financing taught by Yittayih Zelalem from the Voorhees Center. Developing affordable housing is a challenging process that requires the layering of financing to achieve the goal of affordability. This workshop will familiarize participants with the mechanics of securing development capital, debt and equity financing, grants and subsidies. Register for Sources of Development Financing and other workshops today! Class descriptions on CRN's website.

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About CRN

Who We Are:

For 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.

Support our Mission:

With your help, we can build strong neighborhoods, strengthen capacity, and create powerful leaders.

DONATE TODAY!

In the News

Illinois and Chicago Preservation Policies

The Preservation Compact has released summaries of important preservation policies at the state and city levels. In addition to interacting with each other, the laws also overlap with HUD's 8bb policy. Learn more about the <u>right of first refusal</u> and the <u>timeline for this policy and 8bb</u>.

Factory-Built Apartment Project Planned for West Loop Chicago contractor Skender is leasing factory space on the southwest side where as many as 100 people will work on building apartments and hotel rooms that will be snapped together on construction sites. The first project is a six-story, 110-unit apartment building in the West Loop. Read more here.



Rendering of apartment built through modular construction. Image from Crain's.

Senators Introduce Bill to Create Affordable Housing Task Force

On July 18, a bipartisan coalition of senators introduced the *Task Force on the Impact of the Affordable Housing Crisis Act*, which seeks to better understand and respond to the American housing crisis. Read more here.

TRC Celebrates Donation of Solar Energy System Installation

As part of Chicago's NeoCon 2018, the Mohawk Group and other partners unveiled the installation of a smartflower solar energy system for CRN member The Renaissance Collaborative. TRC, which promotes housing and sustainability, will benefit from the energy produced by the smartflower in its organic garden. Read the full article here.

Stay Connected:



CRN thanks our generous supporters:





The crowd in TRC's garden watches the new smartflower position its petals. Photograph from the Mohawk Group.

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