



NetworkNews

February News and Updates from the Chicago Rehab Network

Save the Date

CRN Winter Membership Meeting
Thursday, February 8 | 9:00 a.m.
Continental breakfast at 8:30 a.m.

First Baptist Congregational Church
1613 W. Washington Blvd.
Note: Location changed from last newsletter.

RSVP [here](#).

Committee on Housing and Real Estate

Thursday, February 22
9:30 a.m. | City Hall Room 201A



The Renaissance Collaborative Friendraiser Breakfast

Friday, February 23 | 8:00 a.m.-10:00 a.m.
Panel conversation: "Grand-Families: Raising Youth With Limited Resources." Contribution of \$30.

The Renaissance Collaborative Ballroom
3763 S. Wabash

More information [here](#). Reserve your ticket on TRC's [website](#).

In the News

Study Corroborates Lower LIHTC Unit Production Due to Lower Corporate Tax Rate From Novogradac & Company:

"An observational study Novogradac & Company is conducting suggests anticipation of a reduction in the corporate tax rate has already reduced production of affordable housing by approximately 11 percent."

In December, Novogradac estimated that a reduction in the corporate tax rate to 21% would cause a

In This Issue

[Winter Membership Meeting](#)

[Committee on Housing and Real Estate](#)

[The Renaissance Collaborative Breakfast](#)

[Lower Corporate Tax Rate Leads to Lower LIHTC Unit Production](#)

[Plan Commission Approves One Chicago Square](#)

[New Library-Housing Developments Underway](#)

[Mayors Call for Housing Investment](#)

[Fannie-Freddie Bill Would Include Billions for Affordable Housing](#)

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

reduction in the value of LIHTC to 14%. Learn more [here](#).

capacity, and create powerful leaders.


DONATE TODAY!

Plan Commission Approves One Chicago Square

Located at 740 N. State, the project will have two towers, the taller of which will be the sixth tallest building in the city. The development will cost \$500 million, putting \$13.2 million into the Neighborhood Opportunity Bonus system and \$11.37 million into the affordable housing fund. More information [here](#).



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Following New Library-Housing Partnerships, North Lawndale Hopes for Redevelopment of its Own

At the end of January, [Mayor Emanuel broke ground on three neighborhood libraries](#), products of a partnership with CHA. The mixed-use developments, which will hold a library along with a combination of affordable, public, and market-rate housing, are located in Little Italy, Irving Park, and West Ridge.

However, in North Lawndale, residents continue to seek a replacement for their aging library. Pointing to the deterioration of the current building, Lawndale Christian Development Corporation (LCDC) is leading the way on a campaign to replace the Douglass Branch Library. Read more [here](#).



Left: Independence Apartments and Library in Irving Park. Right: Water damage at Douglass Library.

Mayors Take Fight Against Homelessness to Washington, D.C.

Led by San Francisco mayor Ed Lee, a coalition of business leaders and mayors from around the U.S. is speaking out about high rates of homelessness and

calling for increased housing investment at the federal level. Named Mayors & CEOs for U.S. Housing Investment, the group hopes to increase funding and expand housing programs around the country. Read more [here](#).



New Fannie-Freddie Bill Would Include Billions for Affordable Housing

The first draft of the bill is the result of discussions by Senators Bob Corker (R-TN) and Mark Warner (D-VA). Still in the works, the bill would levy a "market access fee" on new loans which would help fund affordable housing and homeownership programs. Learn more about the proposed legislation [here](#).