



CRN Analysis of the Fourth Quarter 2018 and First Quarter 2019 Housing Reports

*Bouncing Back: Five-Year Housing Plan, 2014-2018 &
One Chicago: Five-Year Housing Plan, 2019-2023*

Presented July 17, 2019, Chicago City Council Committee on Housing & Real Estate

Thank you for the opportunity to present our analysis of the city's year end Fourth Quarter 2018 that concludes *Bouncing Back: Five-Year Housing Plan, 2014-2018* along with the First Quarter 2019 that introduces *One Chicago: Five-Year Housing Plan, 2019-2023*. We want to welcome new members of this committee. Chairman Osterman, congratulations on your appointment to chairman of this committee. We want to acknowledge the new Commissioner in the reintroduced Department of Housing, Ms. Marisa Novara. We look forward to future collaborations and all of your leadership.

Now more than ever, a community of housing stakeholders and leaders is required to address our growing housing crisis that undermines communities and people in our City. We believe the reintroduction of the Department of Housing, this new Five Year Plan, and all of our leadership will be an auspicious beginning in the Lightfoot Administration.

Whereas obstacles before us include loss of population, over-reliance on market forces, application of systemic racist practices against people of color, historic blight and ongoing gentrification, our vigilant leadership is required for a vibrant City with sustainable and prosperous communities. National and local research confirms the role that housing plays in reaching positive health, education, and employment outcomes. Combined with the significant economic benefits that result from community-based models of rehab and construction as well as strengthening life outcomes, expanding the affordable housing supply will benefit the City. 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. The challenges remains to prevent displacement in all neighborhoods.

We have specific recommendations outlined in our [5 Strategy Platform](#) that we intend to work on with the Department. Addressing displacement and redlining, identifying resources, expanding community based development – promoting leadership and accountability - this is our mission.

One Chicago occurs during increasing income inequality and its consequential turbulence for the City, neighborhoods, and our neighbors. We all need to 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.

Analysis of Fourth Quarter 2018 and First Quarter 2019 Housing Activities

Since 1994, the Chicago Rehab Network has analyzed the City of Chicago Department of Planning and Development's quarterly housing reports, which are produced in accordance with the City's five year housing plans and follow the Housing and Community Jobs Ordinance. This report covers the fourth quarter of 2018 and the first quarter of 2019.

EXECUTIVE SUMMARY

Before summarizing the housing production related to the quarterly reports, CRN has conducted new analysis which is shared at the back of this report with summary statements below.

I. Corporate Funds to Department of Housing

The Housing Department needs sufficient funding to meet their important mandates and is working with the lowest corporate fund appropriation (\$4 million) since before the year 2000. See Appendix 1.

II. Rental Housing Production 2000-2018

Since 2000, the City has funded 260 tax credit projects totaling 20,900 units. Our summary analysis in Appendices 2-6 shows that the *majority* of rental units funded have been:

- at 51-60% of area median income level
- studio and one bedroom designs
- for the senior population

III. ARO Benefits to Date – Data in Appendices 7-12

- Revenues generated since 2003 into the Affordable Housing Opportunity fund exceed \$161,944,000.
- CLHTF households supported by AHOF exceed 1400 per year though should have received revenue of \$73 million since 2007.
- Over 2700 very low income rental apartments have been funded directly with AHOF funds.
- 919 on-site units committed since 2008.
- 22 off-site units proposed since 2015.

FOURTH QUARTER OF 2018:

Housing Dollar Commitments Compared with Annual Goal, 2018

	Rental Investments	Ownership Investments	Improvement /Preservation Investments	Total Investments
2018 Commitments	216,846,378	35,197,052	19,712,159	271,755,589
Total Funds Anticipated by Year End	276,451,000	23,663,691	21,079,014	321,193,705
Percent of Goal Met	78.4%	148.7%	93.5%	84.6%

- A total of 574 net-new units were produced in Q4, making an overall total of 1,484 net-new units during 2018. While Q4’s number was up from 262 units in Q3, the net-new units produced in 2018 are significantly less than the planned 1,892 units.
- Q4 saw the commitment of 5 new developments for a total of 9 developments during 2018 with four of those ARO developments with covenanted units.
- The 2018 Housing Commitments were only 84.6% of the total funds anticipated. While ownership investments exceed the anticipated goal with 148.7% met, rental investments and improvement/preservation investments fell short at 78.4% and 93.5% of the goal met, respectively.
- Q4 saw the addition of 39 ARO units, for a total of 270 during the entire year.
- Of the 1,484 net-new units produced during 2018, 97 will be rented out at market rate, while 1,387 will be affordable.

FIRST QUARTER OF 2019:

	Rental Investments	Ownership Investments	Improvement /Preservation Investments	Total Investments
2019 YTD	38,046,441	2,964,879	2,671,960	43,683,280
Total Funds Anticipated by Year End	234,920,943	28,950,000	19,336,065	283,207,008
Percent of Goal Met, 2019 Q1	16.2%	10.2%	13.8%	15.4%

- A total of 285 net new units were produced in Q1, which is 16.55% of the total 1,722 projected units by year-end
- Q1 saw the commitment of 1 new development
- The Q1 2019 Housing Commitments met 15.4% of the total funds anticipated
- This quarter has introduced the Opportunity Investment Fund, an innovation of the Preservation Compact and the Community Investment Corporation to provide financing in higher value areas of the city.

When looking at the City’s planned and actual affordable unit production achievements in 2018 and 2019, it is important to factor in the number of existing units receiving rental subsidies that are counted.

Of the 5,436 affordable rental units the City supported in 2018, 2,704 were funded through the CLIHTF. Many of these subsidies support the same households year to year. Although the CLIHTF is a vital, flexible source of public-private housing support for some of the most vulnerable families in our city, counting these units in the same way as new construction or rehabilitation projects receiving City support obscures the number and proportion of new projects moving forward in any quarter or year. To get a clearer look at *new* affordable apartments being made available for individuals and families in need, CRN removes CLIHTF-subsidized units and two key preservation programs (Heat Receivership and Multifamily Troubled Building Initiative) that do not directly add new units to the available affordable housing stock in Chicago.

How is this table constructed from DPD's progress report? In order to calculate how many of the planned units receiving City funds this year would expand the net availability of income-limited apartments, CRN starts with the City's projected number of rental units that received subsidies this year (5,436). We then subtract the planned units covered by those housing programs that are not constructing or rehabilitating rental housing, including 2,535 CLIHTF-subsidized units, 288 Heat Receivership units, and 960 Multifamily Troubled Building Initiative units. This leaves us with 1,484 net-new units; that is, those units that are newly built or rehabilitated and add to the total number of affordable units, rather than simply receiving subsidies. Looking at the production numbers using this method lets us understand how many new affordable apartments may actually be added in Chicago throughout the year.

We are planning to discuss this with the new administration in order to discuss the best way to track and evaluate success in terms of counting of units and resources committed.

Key Data: Resources, Units, Income Levels

Table 1 – Sources of Net-New Units, 2018

Quarter	Source of Units	Units
Q1	Albany Park Initiative	42
Q1	ARO Rental Units Covenanted	35
<i>Subtotal, Q1</i>		77
Q2	Caroline Hedger Apartments	449
Q2	ARO Rental Units Covenanted	122
<i>Subtotal, Q2</i>		571
Q3	Montclare Senior Residences of Calumet Heights	134
Q3	Clark-Estes Apartments	54
Q3	ARO Rental Units Covenanted	74
<i>Subtotal, Q3</i>		262
Q4	Mark Twain Apartments	148
Q4	4400 Grove Apartments – Phase One	84
Q4	Johnson and Butler-Lindon Apartments	106
Q4	Warren Apartments	75
Q4	Greenwood Park Apartments	122
Q4	ARO Rental Units Covenanted	39
<i>Subtotal, Q4</i>		574
Total Net-New Units 2018		1,484

Table 2 – Sources of Net-New Units, 2019

Quarter	Source of Units	Units
Q1	Cicero Senior Lofts	62
Q1	ARO Rental Units Covenanted	94
Q1	Opportunity Investment Fund*	129
<i>Subtotal, Q1</i>		285
Total Net-New Units 2019		285

Table 3 – Incomes Served by Net-New Rental Units, 2018

	Net-New Rental Units	Share of Total Units Produced Per Income Bracket
Income of tenants served	0-15% AMI	-
	16-30% AMI	8%
	31-50% AMI	11%
	51-60% AMI	68%
	61-80% AMI	4%
	81-100% AMI	2%
	101+% AMI	7%
YTD Net-New Units Committed		100%

Table 4 – Incomes Served by Net-New Rental Units, 2019 Year-to-Date

	Net-New Rental Units	Share of Total Units Produced Per Income Bracket
<i>Income of tenants served</i>	0-15% AMI	-
	16-30% AMI	3%
	31-50% AMI	11%
	51-60% AMI	40%
	61-80% AMI	-
	81-100% AMI	9%
	101+% AMI	37%
YTD Net-New Units Committed	285	100%
Total Net-New Units Projected by Year End	1,722	

Table 5 – Housing Unit Commitments Compared with Annual Goal, 2018

	Rental Units*	Ownership Units	Improvement /Preservation Units	Total Units
2018 Units	5,436	541	2,562	8,539
Total Units Projected by Year End	5,854	497	2,198	8,549
Percent of Goal Met	92.9%	108.9%	116.6%	99.9%

Table 6 – Net-New Housing Unit Commitments in Comparison with Annual Goal, 2018

	Total Units Planned for 2018	Total Units Committed in 2018	Total Units Committed in 2018-Q4
Total Subsidized Rental Units	5,854	5,436	902
<i>Less Rental Subsidy Units</i>	2,812	2,704	30
<i>Less Heat Receivership Units</i>	400	288	119
<i>Less MF Troubled Building Initiative Units</i>	750	960	239
Net New Rental Units**	1,892	1,484	574

Table 7 – Housing Unit Commitments Compared with Annual Goal, 2019 YTD

	Rental Units*	Ownership Units	Improvement /Preservation Units	Total Units
2019 TYD	3,708	113	330	4,151
Total Units Projected by Year End	5,695	559	2,214	8,468
Percent of Goal Met, 2019 Q1	65.1%	20.2%	14.9%	49.0%

Table 8 – Net-New Housing Unit Commitments in Comparison with Annual Goal, 2019 Year-to-Date

	Total Units Planned for 2019	Total Units Committed in 2019-Q1
Total Subsidized Rental Units	5,695	3,708
Less Rental Subsidy Units	2,723	2,698
Less Heat Receivership Units	500	445
Less MF Troubled Building Initiative Units	750	280
Net New Rental Units**	1,722	285

DEVELOPMENT SUMMARIES – PROJECTS CLOSED

2018 Quarter 4

Mark Twain Apartments

Serving the 27th Ward, the Mark Twain Apartments development will preserve one of the Near North Side’s last remaining SRO buildings as affordable housing for low-income residents. The five-story building, built by the not-for-profit NHP Foundation, will feature modernized kitchenettes and baths as well as updated plumbing, mechanical and electrical systems and benefits from \$27,325,200 in tax-exempt bonds, \$1,310,754 in 4% credits generating \$12,714,314 in equity, a \$5,000,000 multifamily loan, and \$4,952,550 in historic tax credits generating \$4,915,333 in equity.

Income Targets:

- 141 studio apartments at 60% of AMI
- 7 studio apartments at 80% of AMI

Total Development Cost: \$54,334,259

Cost Per Unit: \$367,123

4400 Grove – Phase One

Serving the 4th Ward, Phase One of the 4400 Grove Apartments will see the development of an 84-unit mixed-use complex at the site of the former Washington Parks Homes. The development will consist of two 4-story elevator buildings and will benefit from \$1,850,000 in 9% credits generating \$17,758,224 in equity, \$860,000 in Donation Tax Credits generating \$782,600 in equity, and \$7,200,000 in TIF funds.

Income Targets:

- 4 studio units at 60% of AMI
- 4 studio units at market rate
- 18 one-bedroom units, CHA
- 6 one-bedroom units at 60% of AMI
- 4 one-bedroom units at market rate
- 18 two-bedroom units, CHA
- 11 two-bedroom units at 60% of AMI
- 13 two-bedroom units at market rate
- 2 three-bedroom units, CHA
- 2 three-bedroom units at 60% of AMI
- 2 three-bedroom units at market rate

Total Development Cost: \$36,999,024

Cost Per Unit: \$440,465

Johnson and Butler-Lindon Apartments

Serving the 20th Ward, the Johnson and Butler-Lindon project will involve the rehab of two vintage Woodlawn apartment buildings and will preserve a total of 106 units for residents at risk of homelessness. The project will benefit from a \$5,979,122 multi-family loan as well as \$1,371,594 in 9% credits generating \$13,371,694 in equity.

Income Targets (Eddie Mae and Alex Johnson Apartments):

- 15 studio units at 30% of AMI
- 27 studio units at 50% of AMI
- 8 studio units at 60% of AMI
- 11 one-bedroom units at 30% of AMI
- 3 one-bedroom units at 50% of AMI

Income Targets (Butler-Lindon Apartments):

- 5 studio units at 30% of AMI
- 7 one-bedroom units at 30% of AMI
- 16 one-bedroom units at 50% of AMI
- 6 one-bedroom units at 60% of AMI
- 6 three-bedroom, one-bath units at 50% of AMI
- 2 three-bedroom, two-bath units at 30% of AMI

Total Development Cost: \$26,885,391 million

Cost Per Unit: \$253,636

Warren Apartments

Serving the 27th Ward, Warren Apartments will see the new construction of two mixed-income rental buildings contain 75 units on a City-owned lot. The CHA has authorized project-based rental assistance for up to 25 of the units. The project will benefit from \$1,500,000 in 9% credits generating \$14,548,545 in equity, a \$2,800,000 City land write-down, \$1,300,000 in Donation Tax Credits generating \$1,170,000 in equity, and a \$4,250,000 multi-family loan.

Income Targets:

- 6 studio units at 30% of AMI
- 6 one-bedroom units at 30% of AMI
- 3 one-bedroom units at 30% of AMI (CHA)
- 11 one-bedroom units at 60% of AMI
- 23 one-bedroom units at 60% of AMI (CHA)
- 15 one-bedroom units at market rate
- 1 two-bedroom units at 30% of AMI
- 4 two-bedroom units at 60% of AMI
- 6 two-bedroom units at 60% of AMI (CHA)

Total Development Cost: \$28,735,408

Cost Per Unit: \$383,139

Greenwood Park Apartments

Serving the 4th Ward, Greenwood Park Apartments will involve the rehab of an affordable housing development consisting of 15 two- and three-story walk-up buildings along two blocks. Renovations will include updates to kitchen appliances, floors, cabinets and lighting, modernized bathroom fixtures and plumbing, new windows and roofs, and improvements to stairways, sidewalks, and courtyards. The project will benefit from \$1,205,687 in 9% credits generating \$11,693,994 in equity and a \$2,500,000 multi-family loan.

Income Targets:

- 13 one-bedroom units at 50% of AMI
- 11 one-bedroom units at 80% of AMI
- 8 two-bedroom units at 30% of AMI
- 44 two-bedroom units at 50% of AMI
- 18 two-bedroom units at 80% of AMI
- 17 three-bedroom units at 30% of AMI
- 8 three-bedroom units at 50% of AMI
- 3 three-bedroom units at 80% of AMI

Total Development Cost: \$24,063,312

Cost Per Unit: \$197,240

2019 Quarter 1

Cicero Senior Lofts

Serving the 14th Ward, Cicero Senior Lofts will create mixed-income senior units on the site of a former motel. The four-story development will contain apartments as well as amenities including a community meeting room, a fitness center, an outdoor patio, and on-site parking. The project

will benefit from \$1,715,000 in 9% credits generating \$16,462,400 in equity as well as a \$2,300,000 multi-family loan.

Income Targets:

- 8 studio units at 30% of AMI
- 3 one-bedroom units at 50% of AMI
- 37 one-bedroom units at 60% of AMI
- 6 one-bedroom units at market rate
- 8 two-bedroom units at 60% of AMI

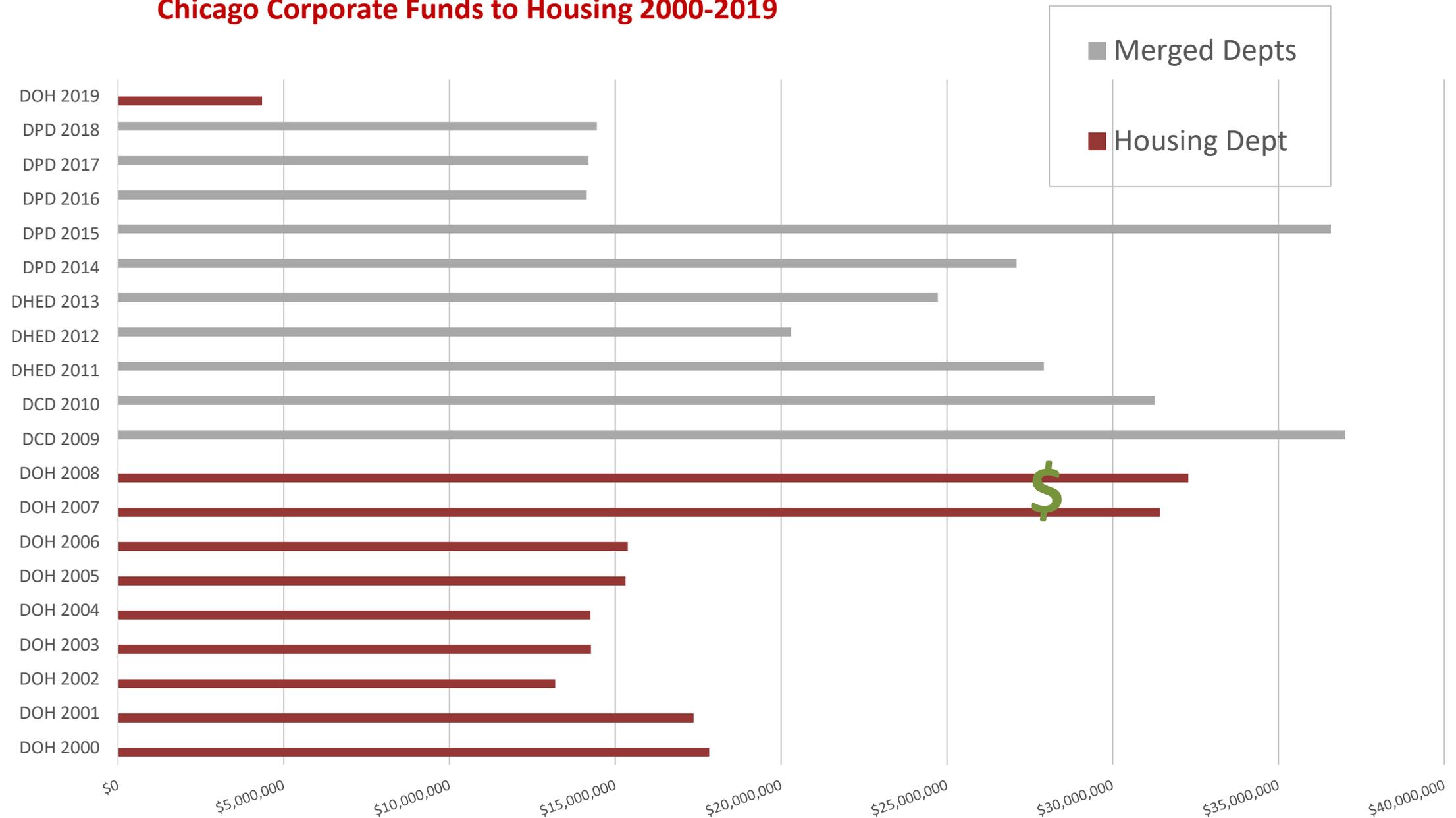
Total Development Cost: \$20,297,600

Cost Per Unit: \$327,381

Chicago Corporate Funds to Housing 2000-2019 Budget Years

The Housing Department needs sufficient funding to meet their important mandates and is working with the lowest corporate fund appropriation (\$4 million) since before the year 2000. *The bars in the gray color are years where Housing Department was merged with other city departments but the red bars show Corporate Fund levels when the Housing Department has been independent.* As we stated in our 5 point platform, we call for the Department to be funded at the 2008 level of \$32 million dollars which is essential to address the city's lack of affordable housing and continued depopulation.

Chicago Corporate Funds to Housing 2000-2019

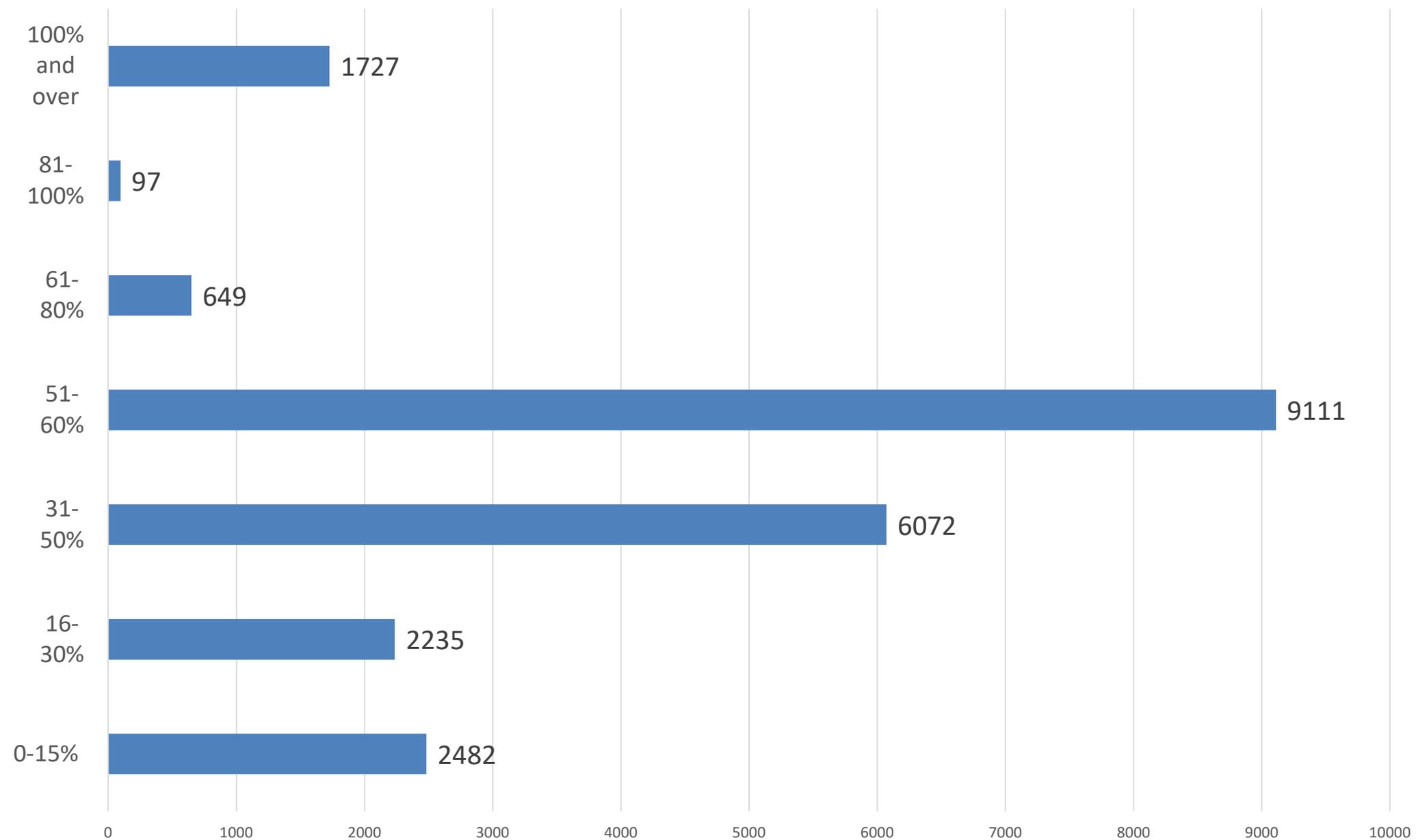


Rental Housing Production since 2000

- Since 2000, Chicago's Low Income Housing Tax Credit program has funded over 20,000 units of affordable rental housing. Across the nation, this is the largest source of funding for rehab and new construction, and it is Chicago's main production program.
- Our Chicago Low Income Housing Trust Fund is a rental subsidy program which serves between 2400-3000 households per year. Until 2017, the City annually funded the Trust Fund from its Corporate Fund. Since then only ARO in lieu of fees are being added to the Trust Fund.
- Other sources such as HOME, CDBG, and some ARO in lieu of fees are used to fund the gap that often exists when using the LIHTC to serve very low income households.

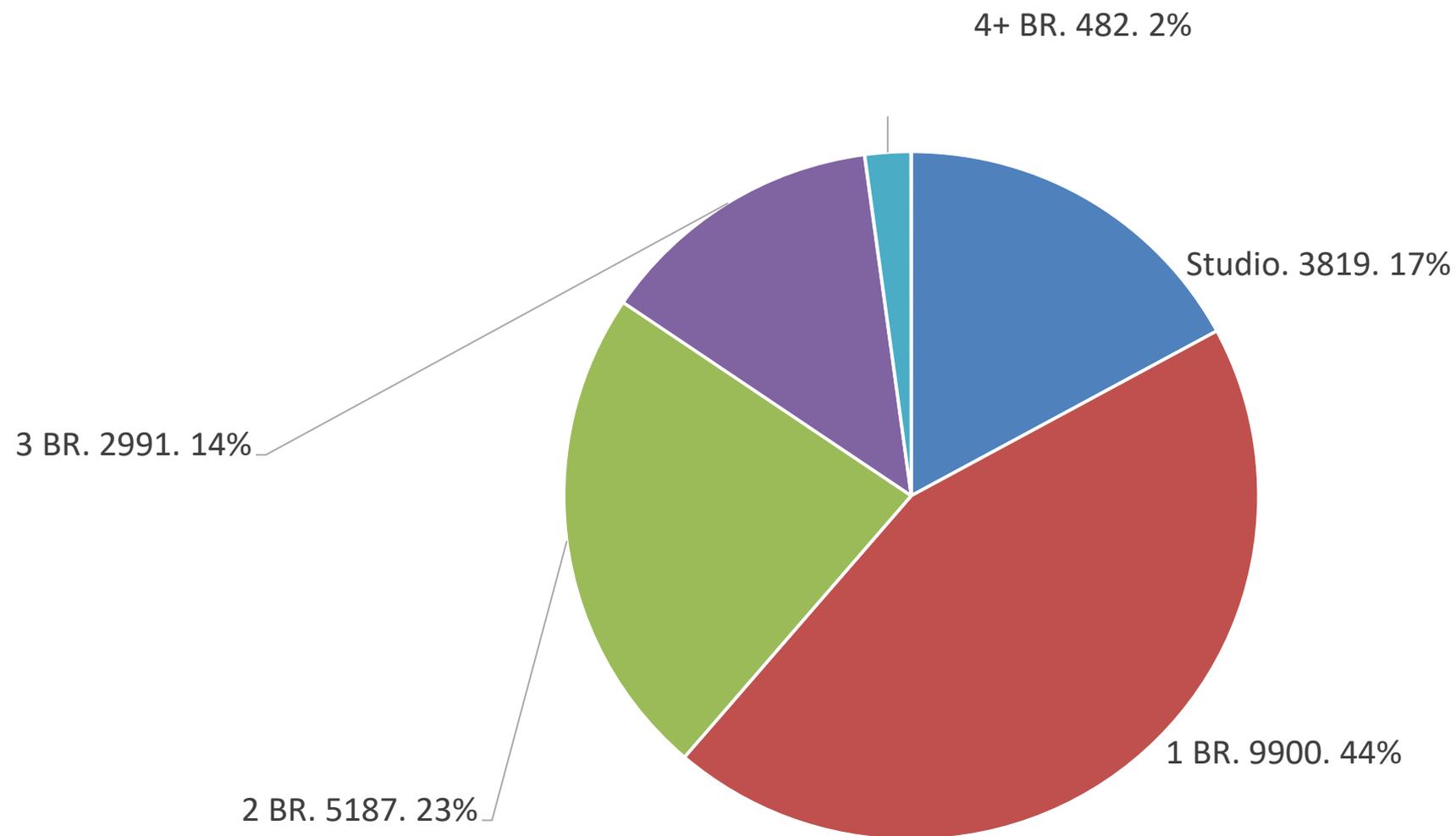
2000-2018 LIHTC Units by Income Served

Since 2000, the City has funded 260 tax credit projects totaling 20,900 units. This chart shows that the majority of units have been in the 51-60% of area median income category.



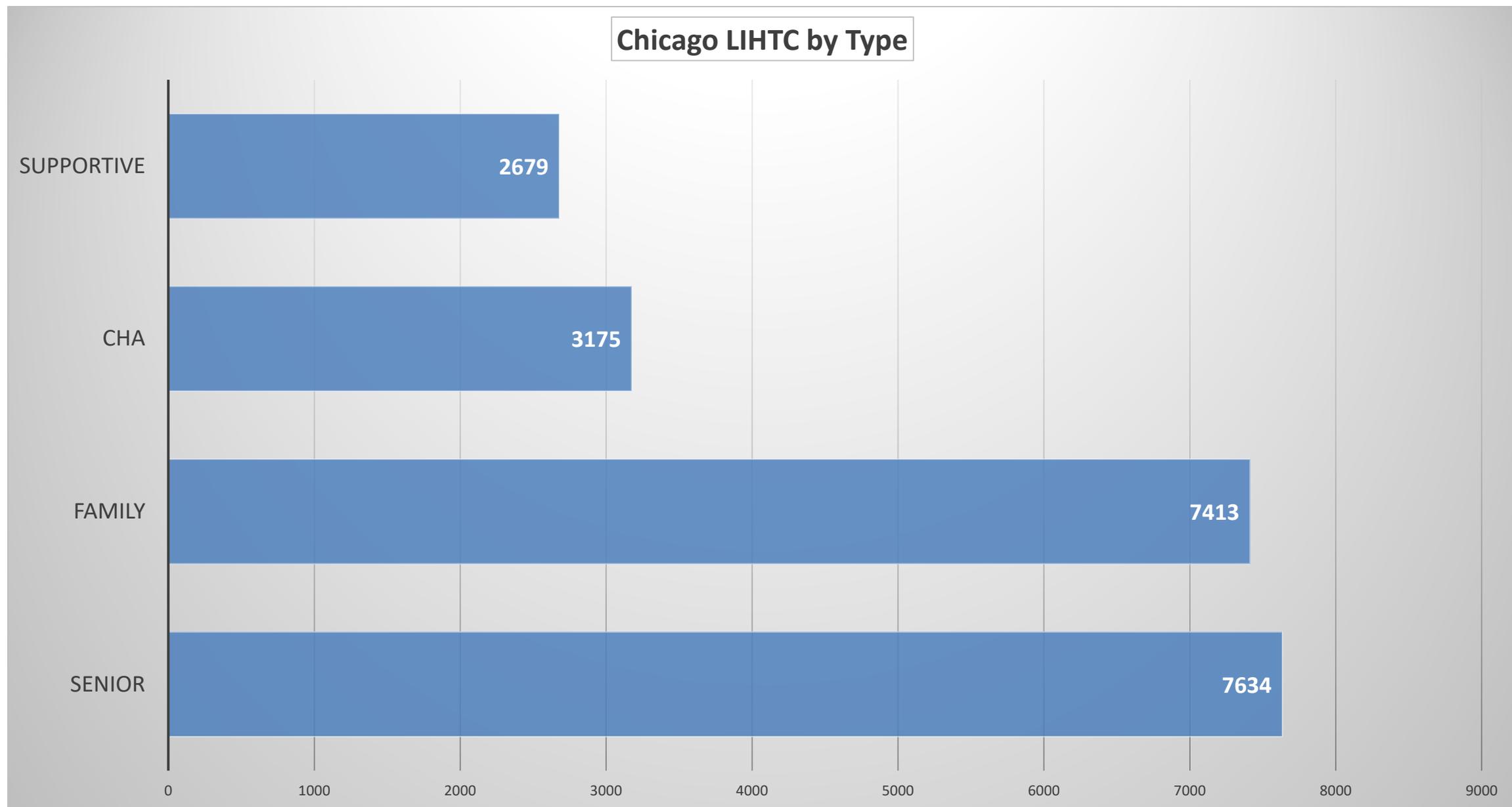
2000-2018 LIHTC by Bedrooms

- Studio and one bedroom units are 61% of all LIHTC funded by the City since 2000.



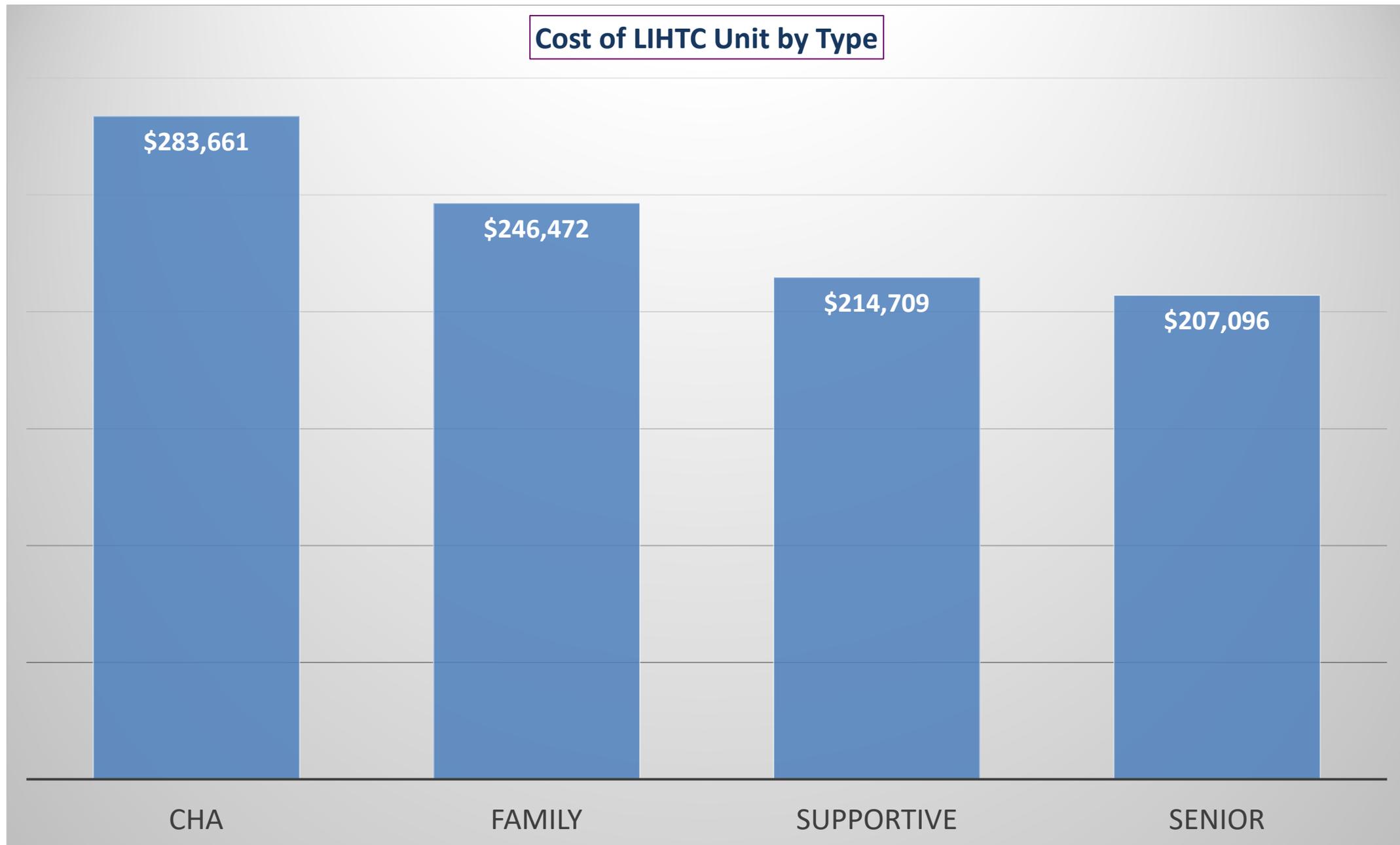
LIHTC funded by Type 2000-2018

This chart shows the distribution of units by type of project. You can see the largest portion of units has been for the senior population.



Cost of LIHTC by Type 2000-2018

This chart gives a rough picture of historical costs per unit though when including inflation and larger units, the actual costs are now much higher.



ARO Benefits to Date

*as reported in Quarterly Reports

The AHOF or Affordable Housing Opportunity Fund collects developer in lieu of fees since 2007. Prior to this date similar inclusionary zoning policies collected developer fees through the CPAN program and Daley's Mayoral Affordable Requirements Program. Since 2015 the AHOF funds have been split 50/50 for two purposes: first to support actual development and the remaining 50% into the Trust Fund. In prior years split uses of In Lieu of funds was 60/40. The next two slides list out the affordable housing projects that have received development funds. It cannot be overstated how important these resources are, but they aren't permanent. As is true for most inclusionary zoning policies, the ARO was intended to draw private resources into the affordable housing arenas during periods of intense market development, understanding that economic downturns would slow these revenues. At the same time, the projects listed on the next two pages mainly had development budget gaps – which is often the case when trying to serve lower income households, so the AHOF funds have been critically important. We will be releasing a more detailed report on the ARO this summer and in the meantime if you have questions please contact us.

Revenues received by City for affordable housing purposes since 2003 into the Affordable Housing Opportunity Fund (AHOF)	\$161,944,000
Units supported through the Trust Fund	1400+ per year (1)
Funding to affordable housing projects	2,722 apartments
On-site unit commitments since 2008	919
Off site units proposed since 2015	22

Note (1) CRN proposes to work with DOH to audit and standardize counting procedures for AHOF Contributions to the CLIHTF. Since 2007, the CLIHTF should have received over \$73 million.

Chicago Affordable Housing Opportunity Fund (AHOF) Revenues and Allocations

REVENUES Received*

Revenues Received & Deposited 2003-Q3 2015	\$ 77,903,700
Revenues Received and Deposited Q4 2015-Q1 2019	\$ 84,040,854
Total Affordable Housing Opportunity Fund Revenues Received:	\$ 161,944,554

ALLOCATION of Affordable Housing Opportunity Funds

Affordable Housing Development

\$ 88,762,647

Through Q3, 2015: Per the 2007 Affordable Requirements Ordinance, "Sixty percent of the annual revenues deposited into the fund shall be used for construction or rehabilitation of affordable housing." \$ 46,742,220

Since Q4 2015: Per the 2015 Affordable Requirements Ordinance**, "Fifty percent shall be used for the construction, rehabilitation or preservation of affordable housing." \$ 42,020,427

Chicago Low-Income Housing Trust Fund

\$ 73,181,907

Through Q3, 2015: Per the 2007 Affordable Requirements Ordinance, "Forty percent of the annual revenues deposited into the fund shall be contributed to the Trust Fund." \$ 31,161,480

Since Q4 2015: Per the 2015 Affordable Requirements Ordinance, "Fifty percent shall be contributed to the Chicago Low-Income Housing Trust Fund." \$ 42,020,427

* As of Q2 2016, this amount includes a \$110,000 contribution made in 2003 through the CPAN program, as well as \$247,007.77 in interest generated through May 2015 and applied to the 2007 ARO Collections and \$1,633,344.16 in interest collected after 2015 and applied to the 2015 ARO Collections. In January 2019, a \$25,000 ARO penalty was added. As of Q1 2017, the 2015 totals include an in-lieu fee of \$50,000 from a City land sale at 4950 S Champlain that satisfied the project's prior commitment after the RDA expired.

** The 2015 ARO went into effect on October 13, 2015.

ARO Expenditures towards Affordable Housing Development – by project name and date

Affordable Housing Opportunity Fund (AHOF) Expenditures and Commitments

AFFORDABLE HOUSING DEVELOPMENT	ADDRESS	Total Units In project	TOTAL Development Cost	AHOF Investment: Pipeline Commitments (subject to change)	AHOF Investment: Encumbrances & Disbursements*	Ward	Community Area
1999	PRAISE APARTMENTS	3622 W. Cermak	34	\$ 4,886,862	\$ 8,488	24	North Lawndale
2005	LEGEND SOUTH A1	40th Street / State Street / Federal Street / Root Street	181	\$ 48,602,882	\$ 45,902	3	Grand Boulevard
2006	PARKSIDE NINE PHASE I	400 W. Division, 500 W. Division, 1100 N. Larrabee, Cleveland, Cambridge & Hudson	280	\$ 22,148,425	\$ 458,022	27	Near North
2006	THE PHOENIX HOUSE	1251 S. Sawyer	32	\$ 5,671,318	\$ 378,627	24	North Lawndale
2006	WESTHAVEN PARK PHASE IIB	Lake Street / Wood Street / Wolcott Avenue / Washington	127	\$ 34,716,232	\$ 1,383,500	27	Near West Side
2007	TCB LORINGTON APTS L.P.	2211 N. Kedzie, 2630-44 N. Spaulding	54	\$ 14,671,380	\$ 263,815	32	Logan Square
2007	HARRIET TUBMAN APARTMENTS	5751-59 S. Michigan	28	\$ 4,779,990	\$ 98,417	20	Washington Park
2007	CLARA'S VILLAGE	1637 W. 59th, 1901 W. 59th, 2115 W. 63rd, 6355 S. Wood	24	\$ 15,238,209	\$ 690,617	15	West Englewood
2010	BOULEVARD COURT APARTMENTS	1723-33 N. Humboldt Blvd	18	\$ 6,989,421	\$ 1,194,412	35	West Town
2012	SARAH'S CIRCLE	4836-38 N. Sheridan Road	10	\$ 3,910,747	\$ 1,227,790	46	Uptown
2013	PULLMAN WHEELWORKS	901 E. 104th	210	\$ 36,285,634	\$ 1,267,800	9t	Pullman
2014	KENNEDY JORDAN MANOR	11819 S. Green	70	\$ 18,370,874	\$ 4,500,000	34	West Pullman
2014	KEDZIE PARTNERS G & A SENIOR RESIDENCES	4054 N. Kedzie	51	\$ 15,916,484	\$ 1,694,847	33	Irving Park
2014	BRONZEVILLE ASSOCIATES FAMILY APARTMENTS	410 E. Bowen	66	\$ 771,742	\$ 771,742	3	Grand Boulevard
2013	VETERANS NEW BEGINNINGS	8134 S. Racine	54	\$ 13,874,048	\$ 2,361,881	21	Auburn Gresham
2015	65th VETERANS HOUSING	1045 N. Sacramento	48	\$ 14,916,606	\$ 1,500,000	26	West Town
2015	ST. EDMUNDS OASIS	6100 S. Prairie	58	\$ 20,533,420	\$ 2,542,251	20	Washington Park

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AFFORDABLE HOUSING DEVELOPMENT		ADDRESS	Total Units In project	TOTAL Development Cost	AHOF Investment: Pipeline Commitments (subject to change)	AHOF Investment: Encumbrances & Disbursements*	Ward	Community Area
2015	PARK PLACE FAMILY	5100 S. Lawndale	78	\$ 26,672,920		\$ 2,585,379	14	West Elsdon
2015	HILLIARD HOMES	2011 S. Clark	100	\$ 52,008,824		\$ 264,973	3	Near South Side
2016	MIDWAY POINTE SENIOR	5001 W. 47th Street	95	\$ 20,261,207		\$ 4,589,397	22	Garfield Ridge
2016	PG Stewart III - Senior	401 E. Bowen	180	\$ 32,823,746		\$ 317,084	3	Grand Boulevard
2016	CARLING (SRO)**	1512 N. La Salle	78	\$ 24,205,880		\$ 1,500,000	27	Near North Side
2017	ST. EDMUNDS MEADOWS	6100 S. Michigan	56	\$ 3,942,187		\$ 2,292,990	20	Washington Park
2017	LA CASA NORTE	3533 W. North	25	\$ 20,563,691		\$ 4,200,000	26	Humboldt Park
2017	BYNC RESIDENCES	3246 W. 47th Street	25	\$ 11,291,765		\$ 2,900,000	14	Back of the Yards
2017	NEW WEST ENGLEWOOD HOMES	2101-2011 W. 63rd St	12	\$ 4,782,990		\$ 782,440	16	Englewood
2017	WOODLAWN ROLL-UP	6153-6159 St Lawrence	196	\$ 25,780,504		\$ 1,084,114	20	Woodlawn
2017	MARSHALL HOTEL	1232 N LaSalle	90	\$ 31,835,826		\$ 2,505,384	2	Near North Side
2017	MAYFAIR COMMONS	4444 W Lawrence	97	\$ 11,243,130		\$ 3,551,498	39	Albany Park
2017	LINCOLN PARK COMMUNITY SHELTER	1521 N. Sedgwick	20	\$ 7,000,000		\$ 2,500,000	27	Near North Side
2018	ALBANY PARK INITIATIVE	scattered sites	6	\$ 6,967,271		\$ 2,000,000	30/31/36/ 37/40/50	Albany Park & others
AHOF PIPELINE			319		\$ 24,984,790			
AFFORDABLE HOUSING DEVELOPMENT			2,722	\$ 561,664,215	\$ 24,984,790	\$ 51,461,371		

* Prior to 2011, Corporate and AHOF funds were not distinguished in internal reports; the amounts shown here reflect the AHOF funds only, not the Corporate-funded portions, and were adjusted slightly from the Q1 2016 report.

**The City initially invested \$4,117,084 in AHOF dollars to acquire the Carling; the developer subsequently reimbursed the City for \$3.8 million of the initial investment.



Chicago Low-Income Housing Trust Fund
MAUI - Multi-year Affordability through Upfront Investment

MAUI / MULTI-FAMILY HOUSING PROJECTS		ADDRESS	Total AHOF-funded Units	Housing Target	AHOF Investment	Ward	Community Area
2007	Paul G. Stewart Apartments Charles A. Beckett Assoc. LP	400 E 41 st Street	21	Seniors	\$ 709,548	3	Grand Boulevard
2008	Casa Sor Juana The Resurrection Project	2700 S. Drake	4	Families	\$ 400,000	22	South Lawndale
2010	Levy House Council for Jewish Elderly	1221 W. Sherwin	8	Seniors	\$ 1,000,000	49	Rogers Park
2013	Flats LLC - Wilson Towers LLC - Winthrop Commons LLC - Magnolia Commons LLC - Lawrence House Commons LLC	1325 W. Wilson 5718 N. Winthrop 4875 N. Magnolia 1020 W. Lawrence	58	Adults	\$ 4,348,477	45/48	Uptown Edgewater
2014	Jeffrey Towers Limited Partnership Interfaith Housing Development Corp	7020 S. Jeffery Blvd	6	Adults	\$ 500,000	5	South Shore
2014	WINGS Metro LLC Greater Southwest Development Corp	3501 W. 63rd	3	Families	\$ 400,000	15	Chicago Lawn
2016	CARLING (SRO)	1512 N. La Salle	26	Adults	\$ 2,686,725	27	Near North Side
TOTAL Chicago Low-Income Housing Trust Fund MAUI Investments			126		\$ 10,044,750		

RENTAL SUBSIDY PROGRAM		Total AHOF-funded Units	Housing Target	AHOF Investment	Ward	Community Area
2015	Rental Subsidy Program 2015 Appropriations	819	Households below 30% AMI	\$ 5,000,000		Citywide
2016	Rental Subsidy Program 2016 Appropriations	1,583	Households below 30% AMI	\$ 17,453,536		Citywide
2017	Rental Subsidy Program 2017 Appropriations	1,505	Households below 30% AMI	\$ 7,554,139		Citywide
2018	Rental Subsidy Program 2018 Appropriations	1,482	Households below 30% AMI	\$ 7,631,673		Citywide
2019	Rental Subsidy Program 2019 Appropriations	(See RSP Appropriations Exhibit)	1,480	Households below 30% AMI	\$ 7,723,393	Citywide
TOTAL Trust Fund AHOF Commitments			6,995		\$ 55,407,491	

Appendix - A1

Every quarter, the projects with ARO requirements approved every quarter. If you look across the top row, the “trigger” is noted, the zone, and the developer requirement whether it be fees in lieu, on site units or off site units. We don’t consider this to be a building program or a production program. There are things about the ARO that need improvement and it is too complicated for all but zoning lawyers – but we have to give credit to the Department for its high level of reporting and transparency – and in particular to city staff who created a system of documents and background information that has prevented court challenges.

AFFORDABLE REQUIREMENTS ORDINANCE UNITS AND IN-LIEU PAYMENTS January 1 - March 31, 2019

Actual Fees In-lieu Or Covenant Recording Date	City Council Approval	Type	Project Name	Ward	ARO Trigger	ARO Version	Zone	Total ARO-subject Units	Actual Fees In-lieu	Off-site Admin Fee	On-site Units Proposed	Off-site Units Proposed	Affordable Units @ <50% AMI	Affordable Units @ <60% AMI	Affordable Units @ 81-100% AMI
29-Mar-19	27-Jun-18	Rental	2071 N Southport Ave.	2	Zoning Change	2015 ARO	2018 Higher Income	56	\$ 642,345		1	0	0	1	0
21-Mar-19	28-Jun-17	Rental	4849 N Lipps	45	Zoning Change and PD	2015 ARO	Higher Income	114			11	0	0	11	0
19-Mar-19	27-Jun-18	Rental	1515 W Monroe	28	Zoning Change and PD	2015 ARO	Near North Pilot	260			46	6	0	26	26
18-Mar-19	20-Sep-18	Rental	1750 N Western	1	Zoning Change and PD	2015 ARO	2018 Higher Income	109			16	0	0	16	0
28-Feb-19	14-Dec-16	Rental	5338 W Argyle	45	Zoning Change	2015 ARO	Higher Income	48			5	0	0	5	0
14-Feb-19	28-Mar-18	Rental	1741 N Western	32	Zoning Change	2015 ARO	2018 Higher Income	25			3	0	0	3	0
14-Feb-19	28-Feb-18	For Sale	1328 W Walton	27	Zoning Change	2015 ARO	Near North Pilot	48		\$ 30,000	4	6	0	6	4
22-Jan-19	20-Sep-18	Rental	2102 N Natchez	29	Zoning Change	2015 ARO	2018 Higher Income	39			6	0	0	6	0
2019 TOTALS								699	\$ 642,345	\$ 30,000	92	12	0	74	30
CUMULATIVE TOTALS 2008-19								16,688	\$ 94,365,855	\$ 80,000	919	22	26	830	83

Since 2008