

TIF PROJECT SCORECARD

Montclare Senior Residences SLF of Lawndale

4339-47 W.18th St. aka 4315 W.18th Pl.; 4314-46 W.19thSt.

The project includes the new construct of a five-story building with open space, accessory parking and landscaping. The building will be built as a 120 unit supportive living facility for seniors ages 65 and older. Forty accessory parking spaces will be located on the west side of the building accessed directly from West 18thPlace. A large private open space, fully landscaped,with a gazebo will be maintained near the center of the site. Walking paths between the building and between the parking area and the rear of the building will be provided.

Type of Project: Supportive Senior Housing

Developer: MR Properties, LLC

Total Project Cost:\$26,958,803

Timeline for Completion: June 2016

TIF Funding Request: \$2,000,000

Project Status: CDC 03/10/2015

TIF District: Ogden Pulaski TIF

RETURN ON INVESTMENT BENCHMARKS

■ **Advances Goal of Economic Development Plan** YES or NO
 YES NO

NA

■ **Jobs Created/Retained**
Jobs Created-50
Construction Jobs- approximately 100

■ **Advances Goal of TIF District** YES or NO
Increase affordable housing YES NO

■ **Affordable Housing Units Created/Preserved**
108 of 120 Units will be affordable for seniors at 60% and below of AMI

■ **Addresses Community Need** YES or NO
Lack of Affordable Housing YES NO

■ **Return on Investment to City**
NA

FINANCIAL BENCHMARKS

■ **Other Funds Leveraged by \$1 of TIF**
\$13.48

■ **Financing Structure** The City to provide up to\$1.1MinLIHTC.In addition,the City will provide approx.\$3,005,132 in multifamily loan funds and\$2,000,000 inTIF (from Ogden Pulaski TIF)

■ **Types of Other Funding Leveraged** YES or NO
LIHTC Equity:\$9,989,001; MF Loan Funds up to \$3,005,132;
DCEO Grant: \$190,936 YES NO

RDA TERMS

■ **Payment Schedule:**
\$1M at 50% completion and \$1M at COC

■ **Monitoring Term of Agreement:**
20 years

■ **Taxpayer Protection Provisions** YES or NO
NA YES NO

OTHER CONSIDERATIONS

■ **Affordable Housing / Special Merit**



**City of Chicago
Department of Planning and Development**

**STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REGARDING
A PROPOSED NEGOTIATED SALE OF CITY-OWNED PROPERTY
AND DESIGNATION OF DEVELOPER**

March 10, 2015

I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name:	Montclare Senior Residences SLF of Lawndale
Applicant Name:	Montclare Senior Residences SLF of Lawndale, LLC or its related entity
Project Address:	4339-4347 W. 18 th Place aka 4315 W. 18 th Place and 4314-4346 W. 19 th Street
Ward and Alderman:	24 th Ward, Chandler
Community Area:	Lawndale
Redevelopment Project Area:	Ogden Pulaski TIF redevelopment area
Requested Action:	Negotiated sale of vacant city owned land and designation of Developer.
Proposed Project:	The project will provide 120 housing units of which 108 units or 90 percent will be affordable for households earning no more than 60 percent of the area median income.
Goal of Project:	To provide affordable supportive senior housing
Appraised Market Value:	\$220,000 (\$1.97 per square foot)
Sale Price:	\$1
Acquisition Assistance:	\$219,999
TIF Assistance:	\$2,000,000

II. PROPERTY DESCRIPTION

Address:	4339-4347 W. 18 th Place aka 4315 W. 18 th Place and 4314-4346 W. 19 th Street
Location:	18 th Place and Kostner Ave
Tax Parcel Numbers:	16-22-409-036 and 037
Land Area:	approximately 111,635 sq. ft. or 2.56 Acres
Current Use:	Vacant Land
Current Zoning:	Planned Development
Environmental Condition:	The City requires the applicant to obtain a Phase I environmental report prior to closing, and based on the conclusions of that report the City may also require submission of a Phase II analysis. The Phase I report has been received and submitted to 2FM for review. The land will be sold as-is with no warranties or representations as to its environmental condition, and it will be the responsibility of the applicant to complete any remediation that may be required by the City or the Illinois EPA. The redevelopment agreement with the selected respondent will include release and indemnification language protecting the City from liability.
Inventory Profile:	The City acquired these two parcels in January 2006 by warranty deed.

III. BACKGROUND

The Montclare Senior Residences SLF of Lawndale was selected through the Department of Planning and Development's 2011 Tax Credit funding round. The project is a supportive living facility that will provide housing and supportive services for seniors ages 65 and older.

A supportive senior living facility is a special purpose property with many of the care levels heavily regulated by the state and/or the federal government. The Illinois Department of Healthcare and Family Services (the Department) licenses supportive living facilities (SLFs) in Illinois. A SLF is a residential facility that provides or coordinates flexible personal care services, 24-hour supervision and assistance (scheduled and unscheduled), and assistance with activities of daily living (ADLs). SLFs are designed to maximize residents' dignity, privacy and independence, and encourage family and community involvement. Illinois developed the Supportive Living Program as an alternative to nursing home care for low-income seniors (ages 65 and older) and persons with disabilities (ages 22 to 64) under Medicaid.

When submitting an application for participation in the Supportive Living Program, each SLF must designate which population it will serve: either persons with a disability who are 22 to 64 years of age, or seniors who are aged 65 years or older; this project will serve the latter.

A SLF may admit a resident if they are determined by the Department to be in need of nursing facility level of care and that those needs can be met through the services provided by a SLF. In order to be admitted, an individual typically will have a score between 29 and 47 on the Determination of Need (DON) screening tool and need assistance in one or more activities of daily living. After the resident has been admitted to a SLF, the Department will then conduct level of care reviews on an annual basis.

The development will be located at 4339 W. 18th Place. The project will be located in the 24th Ward's Lawndale community area and within the Ogden Pulaski TIF district. The proposed site is located at the western edge of a residential area about a half mile north of Franklin Park, a Chicago Park District site. The site is surrounded with mostly single family homes in decent repair, and industrial uses are on the west side of Kostner Avenue. Access to the building will be off of 18th Place. The CTA's Pink Line has a nearby stop at Kostner Avenue between 20th and 21st Streets and CTA bus routes are accessible within 2 blocks of the site. The Illinois Department of Human Services is just over a half mile from the site as well as the Lawndale Christian Health Center. Retail services within a half mile to a mile of the site include Aldi, Cermak Produce, Walgreens, Subway, and Radio Shack. There are also several nearby religious institutions.

The development project will include the construction of a new 5-story, (120) dwelling unit residential building with (101) single occupancy units and (19) double occupancy units. The first floor primarily consists of common areas for the residents and offices for staff. Each residential unit will have a living/sleeping room, full bath, and a kitchenette equipped with a sink, full size refrigerator and microwave oven. Units are equipped with an emergency call system. Residents take meals in the common dining room; they will not be doing their own cooking in the apartments.

Amenities include three daily meals in central dining room, social services, personal care attendants providing assistance with activities of daily living, health monitoring and wellness programs, transportation, housekeeping, and laundry. Fireplace lounge, dining room, all-season room, library and computer center, snack and beverage bar, recreation room, outdoor patio, wellness center for doctor visits, physical therapy room, laundry room, beauty/barber shop and van for transportation.

The location and layout of the building provides an outdoor area with south sunlight in a defined, defensible space. This landscaped area is over 30,000 s.f. and includes a paved patio with shaded and open seating areas, recreational space, a gazebo, walking paths and park benches. There will be (40) parking spaces provided and a covered drop off at the main entry. The overall goal is to create a contemporary, vibrant and healthy living environment for seniors.

There is market demand for a supportive living facility (SLF) of 120 units at this time on the east side of South Kostner Avenue between 18th and 19th Streets on the west side of

Chicago. The site is in the North Lawndale community area about two miles south of the Eisenhower Expressway. The Market Area for a SLF at this location covers nearly all portions of the North and South Lawndale, East and West Garfield Park, and Austin community areas on the west side of Chicago and is bounded by the Eisenhower Expressway on the north, South California Avenue on the east, I-55 on the south and South Cicero Avenue on the west. According to the market study, the Primary Market Area (PMA) has only two senior properties with a total of 412 units. There are no SLFs or market rate assisted living facilities in the Primary Market Areas. The closest one is located over 3 miles away at the north end of the Austin community area on the city's west side.

The market study analyzed the demographics of the senior population by age and disability. Disability figures are based on 2010 American Community Survey data by age and disability for the City of Chicago. The percentage of those 75+ years old with a disability (52.0%) was applied to the 2010 estimated population to estimate the eligible population for a SLF at this location. The disability figure is 27.0% for those aged 65-74.

The PMA has an estimated 4,231 people 75 years or older, with 5,850 aged 65-74. The population 75+ years old is projected to grow by 424 (+10.0%), while the population 65-74 is projected to grow by 1,433 (+24.5%) by 2015 according to projections by Demographics Now, a vendor of demographic data. When the disability ratio of the 75+ population is applied, the number of potential Primary Market Area residents for the Montclare Senior Residences SLF of Lawndale is 2,200 people in 2010 increasing by 221 people to 2,421 by 2015. Applying the disability ratio to those aged 65-74 shows that there are another 1,580 people with a disability in 2010, increasing to 1,966 by 2015.

Among the households with people 75+ years of age, the Primary Market Area had 1,704 households earning less than \$30,000 and another 224 earning \$30,000-39,999 for a total of 1,928 households earning less than \$40,000 in 2010. By 2015, there are likely to be 1,990 households earning under \$40,000, an increase of 62 households. The number of households 75+ with incomes over \$40,000 is projected to increase by 11.4% from 402 to 448 during this time period. Those earning less than \$30,000 would qualify for the Medicaid units, while those with incomes between \$30,000 and \$39,999 would qualify for the 60% AMI units until they spend down their assets. Those households earning over \$40,000 would be candidates for the market rate units.

The market study concludes that there is demand for at least 200-269 units at this location by 2015 based on the existing and planned competition, estimated number of seniors in need of assistance and reasonable penetration rates for a facility at this location. The 120 units proposed are well below this range, indicating ample demand for the proposed building.

IV. PROPOSED DEVELOPMENT TEAM

Development Entity:

Developer & Co-Owner:

MR Properties, LLC (Phil Mappa and Colin Regan)

MR Properties, LLC was formed in 2000 as a joint venture by Phil Mappa and Colin Regan. The

principals of MR Properties, LLC have been active in real estate development in the Chicago area for over forty years. Their current primary development activities are developing Affordable Senior Housing. They have completed the two phase project of Montclare Senior Residences of Galewood (335 units) in 2004. Phase I of the Montclare Senior Residences of Avalon Park (102 units) was completed in 2010 and is near full occupancy all the time. Currently under construction is the second phase for Avalon Park (122 units) which was available for occupancy as of December, 2014.

Consultants:

Architect:

Worn Jerabek Architects

Worn Jerabek Architects is comprised of a group of individuals who have more than one hundred years of experience in residential, mixed-use, institutional, commercial, interiors and non-hospital health care design. Their architects have produced more than two hundred projects in the past twenty-three years including the design of more than five thousand housing units in the Midwest. Cumulative construction value of projects designed over the past three years was approximately \$150,000,000. Since its inception in 1991, this office has designed projects with construction value in excess of \$400 million. William Worn, AIA, LEED AP, EDAC is nationally recognized for his expertise in the requirements of the Federal Fair Housing Act. The design work of Worn Jerabek Architects has received many awards, including being selected as winner of the Green Homes for Chicago competition and receiving the 2013 Illinois Affordable Housing Award for Hope Manor Apartments. For its work with the US Department of Housing and Urban Development in Idaho, the firm was honored with a HUD Best Practices 2000 Award.

Property Manager:

BMA Management, Ltd.

Rod Burkett President and CEO

BMA Management, Ltd. specializes in the development and operation of service-enriched housing. Founded in 1999, BMA Management has grown to become one of the largest providers of assisted living in Illinois. They currently manage 37 senior living communities, which together house 3,560 homes and apartments. Many of the communities operate through the Illinois Supportive Living program. As a management specialist with BMA Management, Ltd., Mr. Burkett brings over 30 years of experience in the development and management of assisted living, long-term care and healthcare entities, including Supportive Living Facilities, Assisted Living Communities, Nursing Homes and Hospitals. During his tenure as President of BMA Management, Ltd., Mr. Burkett has provided management oversight for twenty-one Supportive Living projects, from the preopening process through stabilized occupancy and beyond.

General Contractor:

Safeway-Brown-Duffy Joint Venture

The principals of the JV have years of experience in residential development and affordable housing projects. Projects include Senior and Multifamily housing in and around the Chicago land area. They have completed more than 17,000 units between them, financed with HUD, IHDA, CHA, and City of Chicago funding.

PROPOSED PROJECT

Project Overview: The Montclare Senior Residences SLF was selected as through the Department of Planning and Developments 2011 Tax Credit funding round. The project is a supportive living facility that will provide housing and supportive services for seniors ages 65 and older. The goal is to create a contemporary, vibrant and healthy living environment for seniors.

The development will be located at 4339 W. 18th Place. It will include the construction of a new 5-story, (120) dwelling unit residential building with (101) single occupancy units and (19) double occupancy units. Each unit will have a living/sleeping room, full bath, and a kitchenette equipped with a sink, full size refrigerator and microwave oven. Units are equipped with an emergency call system. Residents take meals in the common dining room; they will not be doing their own cooking in the apartments. The first floor primarily consists of common areas for the residents and offices for staff.

The location and layout of the building provides an outdoor area with south sunlight in a defined, defensible space. This landscaped area is over 30,000 s.f. and includes a paved patio with shaded and open seating areas, recreational space, a gazebo, walking paths and park benches. There will be (40) parking spaces provided and a covered drop off at the main entry. The facility will be licensed as a Supportive Living Facility by the Illinois Department of Healthcare and Family Services. This type of facility offers board and care services for the elderly, including apartments with kitchenettes, three meals per day in a common dining room, shared activity and recreation areas, and limited nursing services. The facility will be staffed and fully operational 24 hours a day, 365 days a year. Visitors are not permitted to stay overnight. Admission to the facility is limited to seniors who are 65 or older; at similar facilities, the typical resident averages around 85 years of age.

Amenities include three daily meals in central dining room, social services, personal care attendants providing assistance with activities of daily living, health monitoring and wellness programs, transportation, housekeeping, and laundry. Fireplace lounge, dining room, all-season room, library and computer center, snack and beverage bar, recreation room, outdoor patio, wellness center for doctor visits, physical therapy room, laundry room, beauty/barber shop and van for transportation.

A site plan, floor plans and elevation are provided as exhibits to this report.

Residential Unit Profile: The following table provides a detailed description of the proposed project. The subject property will provide a total of 120 rental units of which 108 units or 90 percent will be affordable for households earning no more than 60 percent of the area median income. These units will satisfy the Chicago affordable housing ordinance, which requires 10 percent of the total units to be affordable in projects developed on land sold by the City or 20 percent in projects receiving TIF assistance.

Rental Unit Profile

Unit Type	# of Units*	AMI %	Size-sf	Total Monthly Rent Received by landlord	Total Monthly Rents	FMR for Area
Studio	11	30%	365-385	\$302	\$ 3,322	\$812
Studio	80	60%	365-385	\$631	\$50,480	\$812
One BR	2	30%	556-606	\$302	\$ 604	\$922
One BR	15	60%	556-606	\$667	\$10,005	\$922
Studio	10	Unrestricted	365-385	\$667	\$ 6,670	\$812
One BR	2	Unrestricted	556-606	\$667	\$ 1,334	\$922
Total	120	30% - 60%			\$72,415	

All meals and utilities with the exception of telephone and cable are included in the rent.

The room and board rate is the resident's contribution toward the monthly rent and is mandated by the state at \$721 per month for a single occupant. This amount equates to the current Supplemental Security Income (SSI) rate for a single occupant in the state. The room and board charge for Medicaid residents may only be increased when the SSI amount is increased. Any room and board charge increase may not exceed the amount of the SSI increase.

Residents are allotted a minimum \$90 per month deduction from the room and board rate to be kept by the resident as a personal allowance to use as the resident wishes. This reduces the room and board rate to an effective rate of \$631 per month for a single occupant. Medicaid-eligible residents must contribute all but \$90 each month to the provider for lodging, meals and services.

If a resident's monthly income is above \$721 per month, then that resident would be expected to pay that excess income to the SLF as part of their service package, and Medicaid would reduce their per diem payment by an equivalent amount.

The monthly revenue that SLFs can receive from the SNAP program is \$106 for a single-occupant unit, \$113 for a double unrelated-residents unit and \$81 for a double married-couple unit.

In order for a resident to be eligible to utilize the Illinois Medicaid Waiver to pay for supportive living services, the individual must possess a monthly income below the combined total of the SSI rate and the Illinois Medicaid Waiver reimbursement rate for the appropriate geographic region.

The affordable rent paid by the tenant is based on the tenant's income and not on market comparables. The maximum rent for each defined "affordable" income level is published annually by the US Department of Housing and Urban Development and listed according to building construction type (i.e. apartment, townhouse, house), number of bedrooms and household size. Rent per square foot is not considered except that HUD housing quality standards and Chicago zoning and building codes set minimum room and unit sizes. Different federal funding development and operating support sources may have different maximum income and rent restrictions.

When developers determine the rent to charge for a project that is using HUD program subsidies through one of the City of Chicago’s Multifamily Financing programs, the developer is required to establish market-area rents by commissioning a market study of the targeted market area. The developer is allowed to charge the lesser of HUD-estimated Fair Market Rent or the rent cap by income group (i.e., the 60% rent), but must also take into consideration the localized rent for the development’s targeted market area, which is often much lower than the HUD FMR, and may be the same as, or even lower than, the “affordable” rent levels.

Environmental Features: In accordance with the City of Chicago Sustainability Policy, the Applicant will achieve LEED for Homes certification for the project. The project will also comply with the Storm Water Management Ordinance, implementing best practices in all storm water management. In addition the project will include Energy Star rated roofing, appliances and lighting, the planting of native or adaptive species and the usage of Low/No VOC paints and sealants, primers, and adhesives throughout the building.

VI. FINANCIAL STRUCTURE

Montclare Senior Residences SLF of Lawndale is a supportive living facility that will provide housing and supportive services for seniors in the Lawndale neighborhood of Chicago. The development will be located at 4339 W. 18th Place. It will include the construction of a new 5-story, (120) rental dwelling unit residential building with (101) single occupancy units and (19) double occupancy units. The ground floor primarily consists of common areas for the residents and offices for staff.

The project is a new construction supportive senior housing development, and will be located in the 24th Ward’s Lawndale community area. The new construction includes 120 studio and one bedroom units. Of these units 108 will be affordable for tenants with incomes at or below 60% of AMI. In addition to the \$2M in TIF, which represents 7.42% of the TPC, the City will convey city land for \$1, which represents 0.82% of TPC, and is \$219,999 less than the appraised value. Additionally, the City will provide a Multifamily Loan amount of approximately \$3M , and up to \$1.1M in 9% Low Income Housing Tax Credits (LIHTC). Other project financing will include \$150,000 in DCEO funds. The 9% LIHTC’s will generate approximately \$9.98M in Tax Credit Equity from its tax credit equity syndicator Great Lakes, for the benefit of the project.

The TIF will be provided from area-wide increment, and based on availability, and will be paid out partially during construction, and partially after construction completion. The total TIF payment of \$2,000,000 is estimated to be paid in two payments, \$1,000,000 at 50% completion, and \$1,000,000 at certificate of completion. The units are required to maintain the affordable rents and occupancy restrictions for a minimum of 30 years as a condition of the financing. The total project cost is \$26,958,803.

The following table identifies the sources and uses of funds

Sources and Uses of Funds

<u>Sources</u>	<u>Amount</u>	<u>% of total</u>
MF Loan (City)	\$3,005,132	11.15%
TIF (City)	\$2,000,000	7.42%
Equity (Great Lakes_Syndicator)	\$9,989,001	37.05%

Debt (HUD Loan)	\$11,814,670	43.82%
<u>DCEO Grant</u>	<u>\$ 150,000</u>	<u>0.56%</u>
Total Sources	\$26,958,803	100%
<u>Uses</u>		
Land Acquisition	\$ 1	\$ 0.00 psf
Hard Construction Costs (72.8% of TPC)	\$19,626,742	\$ 234.07 psf
Soft Costs		
Architect's Fee (2.47% of hard costs)	\$ 666,898	\$ 7.95 psf
Loan Origination Fee (3.06% of loan)	\$ 361,611	\$ 4.31 psf
Legal Fees (0.80% of total costs)	\$ 215,000	\$ 2.56 psf
Marketing (0.74% of total costs)	\$ 200,000	\$ 2.39 psf
Loan Interest (1.72% of total costs)	\$ 464,836	\$ 5.54 psf
Environmental (.74% of total costs)	\$ 200,000	\$ 2.39 psf
Reserves (12.98% of total costs)	\$ 3,499,202	\$ 41.73 psf
Developer Fee (3.71% of total costs)	\$ 1,000,000	\$ 11.93 psf
Other Soft Costs (2.69% of total costs)	\$ 724,513	\$ 8.64 psf
Total Soft Costs (31.8% of total costs)	\$ 7,332,060	\$87.44 psf
Total Uses	\$26,958,803	\$321.51 psf

*Gross building area is 83,851 square feet

VII. PUBLIC BENEFITS

The proposed project will provide the following public benefits.

Affordable Housing: Of the 120 Units the project will provide 108 new affordable housing units.

Property Taxes: The project will expand the tax base by returning a tax exempt property to the tax rolls.

Environmental Features: In accordance with the City of Chicago Sustainability Policy, the Applicant will achieve LEED for Homes certification for the project. The project will also comply with the Storm Water Management Ordinance, implementing best practices in all storm water management. In addition the project will include Energy Star rated roofing, appliances and lighting, the planting of native or adaptive species and the usage of low/No VOC paints and sealants, primers, and adhesives throughout the building.

Construction Jobs: The project will produce approximately 100 temporary construction jobs.

Affirmative Action: The developer will comply with the requirements of Chicago's affirmative action ordinance, which requires contract participation of 24% by minority-owned business enterprises (MBEs) and 4% by woman-owned business enterprises (WBEs). The developer has provided notification of the proposed project, by certified mail, to several associations of minority and women contractors. A sample version of the letter and copies of the post office receipts for the certified letters are presented as exhibits to this report.

City Residency: The developer will comply with the requirements of Chicago's city residency

ordinance, which requires that at least half of all construction-worker hours be filled by Chicago residents. The developer will also comply with the requirement that all construction jobs are paid the prevailing wage.

Permanent Jobs: The project is estimated to generate approximately 50 permanent jobs in residential property management and healthcare. The department's workforce development specialists will work with the developer on job training and placement.

VIII. COMMUNITY SUPPORT

Alderman Chandler endorses the project and has provided a letter of support (see exhibits for copy).

IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The proposed project is located in the Ogden Pulaski TIF REDEVELOPMENT PROJECT AREA. The proposed project will satisfy the following goals of the area's redevelopment plan:

- Create an environment that stimulates private investment in the Project Area
- Strengthen the economic well-being of the Project Area by returning vacant and underutilized properties to the tax rolls
- Support the development of new mixed-income and mixed density housing, including rental units for market rate, affordable, and low- and very low income households, and for sale units available at market rate and affordable rates.

The implementation strategy for achieving the plan's goals envisions the sale of City land for residential development. The proposed project also conforms to the plan's land use map, which calls for mixed use (residential, commercial, institutional) development at the subject site.

X. CONDITIONS OF SALE

If the proposed resolution is approved by the CDC, DPD will release a public notice announcing the proposed sale and seeking alternative development proposals. The public notice will be published in one of Chicago's metropolitan newspapers at least once for each of three consecutive weeks. If no responsive alternative proposals are received within 30 days of the publishing of the first notice, the department will accept a good faith deposit from the proposed developer, and a redevelopment agreement will be negotiated. The redevelopment agreement will incorporate the parameters of the proposed project as described in this staff report.

It is DPD policy that no business will be conducted with a development entity whose any principal has outstanding municipal debts (such as unpaid parking tickets, unpaid water bills, unpaid business licenses, and others), is in arrears of child support payments, or who is a debtor in bankruptcy, a defendant in a legal action for deficient performance, a respondent in an administrative action for deficient performance, or a defendant in any criminal action.

Closing of the sale of the property will not occur before the City Council has approved the

redevelopment agreement, the developer has obtained all necessary City approvals including zoning and building permits, and the developer has presented proof of financing. The documents will include a development timetable.

XI. RECOMMENDATION

The Department of Planning and Development has thoroughly reviewed the proposed project, the qualifications of the development team, the financial structure of the project, the need for public assistance, its public benefits, and the project's conformance with the redevelopment area plan, and DPD recommends that the CDC approve the sale of 4339-4347 W. 18th Place aka 4315 W. 18th Place and 4314-4346 W. 19th Street to Montclare Senior Residences SLF of Lawndale, LLC or its related entity, for the development of a five story 120 unit supportive senior housing of which 108 of the units will be affordable to seniors ages 65 and over with incomes at or below 60% of AMI and recommends the designation of Montclare Senior Residences SLF of Lawndale, LLC or its related entity as Developer.

EXHIBITS

TIF Project Assessment Form
Redevelopment Area Map
Neighborhood Map or Aerial
Survey or Plat
Site Plan
Typical Floor Plan
Front Elevation or Rendering
Sample M/WBE Letter
Copies of M/WBE Certified Letter Receipts
Alderman's Letter of Support