

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

**STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REQUESTING DEVELOPER DESIGNATION
LA CASA NORTE
JANUARY 12, 2015**

I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name:	Pierce House
Applicant Name:	La Casa Norte
Project Address:	3527-33 W. North Avenue
Ward and Alderman:	26th, Roberto Maldonado
Community Area:	Humboldt Park
Redevelopment Project Area:	Humboldt Park
Requested Action:	TIF Developer Designation
Proposed Project:	New construction of rental housing which will consist of 25 units targeted to homeless, near homeless and/or disabled individual or families. The project will also include supportive services space and administrative office space for La Casa Norte. All of the residential units (25) will be affordable to households earning no more than 30 percent of the area median income.
Goal of Project:	To provide more housing units and more capacity to increase supportive services currently offered to the clients of La Casa Norte.
TIF Assistance:	\$3,500,000

II. PROPERTY DESCRIPTION

Address:	3527-33 W. North Avenue
Location:	South side of W. North Avenue between N. St. Louis Avenue and N. Central Park Avenue
Tax Parcel Numbers:	16-02-200-009 16-02-200-010
Land Area:	11,520 sq. ft.
Current Use:	The subject site consists of two buildings which would be demolished for this project. The larger building (3527-31 W. North Avenue) is an approximately 18,750 sq. ft., vacant, former commercial brick two-story building in poor condition. The other building, 3533 W. North Avenue is a brick two-story building and currently houses La Casa Norte's administrative offices and crisis intervention office.
Current Zoning:	B3-5, Community Shopping District.
Environmental Condition:	A Phase I Environmental Site Assessment of 3527 W. North Avenue was conducted by Environmental Design International (EDI) in 2010 and did not find any Recognized Environmental Conditions (RECs). The study did indicate the presence of a large amount of debris throughout the building which might be a potential REC but could be remediated by its removal.

III. BACKGROUND

La Casa Norte currently provides housing and services to youth and families at their existing building at 3533 W. North Avenue and at scattered sites throughout the city and they wish to expand. Their plans include demolishing their existing building on North Avenue and the adjacent building to the east which they purchased for \$500,000 in 2010 and replace it with a five-story mixed-use (residential/supportive services) building.

La Casa Norte is located in the Humboldt Park neighborhood, the boundaries of which include Bloomingdale Ave to the north, the Union Pacific railroad tracks to the south, the train tracks running between Kostner and Cicero to the west, and Humboldt Park proper to the east (to the East side of California Ave). The neighborhood also has one of the largest numbers of Puerto

Ricans in Chicago, especially areas immediately north and west of the actual Humboldt Park itself, though they only make up half of the Hispanics in the neighborhood. Per the 2010 census, in the census tract where La Casa Norte is located, the median household income was \$34,145, about 2/3 of the amount in Chicago (\$47,831). 23.6% of households were below the poverty level, a little higher than 22.7% in Chicago as a whole and unemployment was slightly higher at 12.3% compared to 11.1%. The percentage of people living in crowded housing was 11.2% compared 4.7% and those without a high school diploma was 35%, nearly double the rate of Chicago as a whole (18%). Finally nearly 25% of residents in this census tract were foreign-born, somewhat more than the 20.9% rate city-wide.

A recent market study commissioned by the developer indicated that there was very strong demand in this market area for supportive housing properties. There are few other such properties in the market area targeting the homeless or very, very low income and La Casa Norte maintains a waiting list for housing for homeless individuals and families seeking housing.

IV. PROPOSED DEVELOPMENT TEAM

The proposed developer for Pierce House is La Casa Norte. La Casa Norte (LCN) is not-for-profit 501(c) 3 organization founded in July of 2002 by Keith Decker and Peter McQueen. Sol Flores is the current Executive Director. LCN initially established the Crisis Center, a non-residential program that provides bilingual and culturally sensitive counseling and prevention services to youth and families. In 2006 LCN expanded their services to include a residential facility which provides long-term housing and comprehensive supportive services for up to 16 homeless young men. LCN employs a staff of 40 serving over 1,000 households annually across the Chicago land area and offers an array of comprehensive program services including housing, counseling, employment readiness and prevention services. In 2014, LCN had \$3,902,813 in revenue of which \$2,857,706 came from government sources, \$596,977 from foundations and \$448,130 from corporate, individual, and other donors.

Development Team

Financial Consultant: Teresa Prim, Prim Lawrence Group
Architects: Jeffery Bone, Landon Bone Baker Architects
General Contractor: Denco Construction (has provided preliminary cost estimates and will submit final bid)

V. PROPOSED PROJECT

Project Overview: La Casa Norte wishes to develop a five-story, mixed-use building. The ground floor would consist of a teen center, a food pantry, a teaching kitchen and a health and wellness center. The second floor would house La Casa Norte's offices and administrative center, a large community meeting space and art gallery. The lower lever would house adult

education, a clothing closet and other services for the homeless. The remainder of the building would consist of 25 units of affordable, permanent, supportive rental housing consisting of 7 studios, 9 one- bedrooms, and 9 two-bedrooms for the homeless or near homeless youth and families.

The building is on an urban infill site on the 3500 block of North Avenue. The structure of the building (column, beam, roof, floors, and some exterior bearing walls) will be cast-in-place concrete. The exterior (non-bearing walls will be steel stud with a mix of masonry and rain screen panels. The front façade steps back from the street front above the third floor which allows for some outdoor space for the users. There is an interior courtyard which will allow natural light and ventilation into the interior of the building in addition to the light coming in from the front and rear facades. There are 9 parking spaces the rear of the building, which are accessible off from an alley behind the building. The main entrance to the building will be on North Avenue.

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 25 rental units of which 100 percent will be affordable for households earning no more than 30 percent of the area median income. These units will satisfy the Chicago affordable housing ordinance, which requires 10 percent affordable units in projects developed on land sold by the City or 20 percent affordable units in projects receiving TIF assistance. The units will be affordable for 30 years.

Unit Profile

Unit Type	Number	Market/ Affordable	Size-sf	Monthly Rent/sf*	Monthly Rent*
Studio	7	Affordable at 30% AMI	425	\$1.84	\$786
1 bed/1 bath	9	Affordable at 30% AMI	700	\$1.26	\$882
2 bed/1 bath	9	Affordable at 30% AMI	900	\$1.16	\$1047

*Heat and cooking gas are included in the rent. Tenants pay only other electric.

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: The Developer will seek to achieve a Gold LEED certification. The tiered-roof design calls for vegetation on three of the levels with the top roof being almost entirely covered in vegetation (see attached roof view).

VI. FINANCIAL STRUCTURE

The project will be funded using a variety of funding sources. Because of the very low rents which will keep the project affordable, the project is unable to support a conventional loan. Therefore the developer is requesting \$3,500,000 in TIF (approximately 19% of total project costs) which will be generated from area-wide PINs in the Humboldt Park TIF district. The TIF will be provided in the form of a TIF note issued at closing and paid at project completion. In addition, the residential portion of the project will be financed through a combination of lender financing, donations to La Casa Norte and Illinois Donation Tax Credits generated from a portion of these donations, a \$107,500 Energy Grant from the State of Illinois Department of Commerce and Economic Opportunity and the City's Multi-Family Loan Funds (\$4,000,000). \$5,986,890 in Market Tax Credit Equity generated from \$19M in tax credits from Chase Bank will fund the health center, community space, and other non-housing uses in the building. The table on the following page lists the sources and uses they will fund:

SOURCES OF FUNDS	Amount	% of TPC	Non-Residential Uses	Residential
Senior Lender	\$600,000	3.2%	\$600,000	
DCEO Energy Grant (Committed)	\$107,250	0.6%		\$107,250
TIF Bridge Loan	\$3,500,000	19.0%	\$1,316,472	\$2,183,528
City of Chicago - Multi-Family Loan Fund	\$4,000,000	21.6%	\$0	\$4,000,000
Donations	\$4,115,476	22.2%	\$2,259,889	\$1,855,587
Donation Tax Credit Equity	\$186,800	1.0%		\$186,800
NMTC Equity	\$5,986,890	32.4%	\$5,986,890	
TOTAL	\$18,496,416	100.0%	\$10,163,251	\$8,333,165

<u>USES</u>	<u>Amount</u>	<u>\$/sf of Building*</u>
Land Acquisition (\$53.33 per sf of land)	\$500,000	\$8.70 psf
Carrying Costs	\$19,000	
Hard Costs		
Construction Costs	\$12,590,969	\$219.00 psf
Construction Contingency (5% of hard costs)	<u>\$552,235</u>	
Hard Cost Sub total	\$13,143,204	\$228.61 psf
Soft Costs		
Architect's Design Fee (6% of hard costs)	\$788,551	
Legal Fees (0.9% of total costs)	\$170,000	
Financial Consultant (1.3% of total costs)	\$240,000	
Construction Interest (.9% of total costs)	\$172,200	
Lender fees	\$141,659	
NMTC related (fees, legal, reserves, etc.--10.7% tpc)	\$1,982,222	
Other soft costs (.6% of total costs)	\$102,100	
Building Permits (.4 % of total costs)	\$75,000	
Letter of Credit Fees (.5% of total costs)	\$100,000	
Insurance (.19% of total costs)	\$35,000	
Marketing (.05% of total costs)	\$10,000	
Developer Fee (4.5% of total costs)	\$850,000	
<u>Reserves (.9% of total costs)</u>	<u>\$167,480</u>	
Total Soft Costs (26.1% of total costs)	\$4,834,212	<u>\$84.08 psf</u>
Total Uses	\$18,496,416	\$321.72 psf

*Gross building area is 57,492 square feet

VII. PUBLIC BENEFITS

The proposed project will provide the following public benefits:

Affordable Housing: The project will provide 25 new affordable housing units.

Permanent Jobs: The project is estimated to generate 8 permanent jobs. The department's workforce development specialists will work with the developer on job training and placement.

Construction Jobs: The project will produce 26 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.

VIII. COMMUNITY SUPPORT

Alderman Maldonado endorses the project and has provided a letter of support (see exhibits for copy). La Casa Norte has met with key community stakeholders and organizations including the Puerto Rican Cultural Center, Association House of Chicago; Near Northwest Neighborhood Network/Humboldt Park Empowerment Partnership; Spanish Coalition for Housing; and Bickerdike Redevelopment Corporation and has received enthusiastic support for the project from all of these groups. (See exhibits for copies of support letters).

IX. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The proposed project is located in the Humboldt Park Commercial Tax Increment Financing Redevelopment Project Area. The proposed project will satisfy the following goal of the area's redevelopment plan: promote the rehabilitation of the existing structures and new construction where appropriate throughout the redevelopment project area. The implementation strategy for achieving the plan's goals envisions the need to provide TIF financial assistance for new 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 ASSISTANCE

If the proposed resolution is approved by the CDC, DPD will negotiate a redevelopment agreement with the developer. 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 redevelopment agreement will not occur before the City Council has approved the developer has obtained all necessary City approvals including DPD construction approval 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, its need for public assistance, its public benefits, and the project's conformance with the redevelopment area plan, and DPD recommends that the CDC recommend to the City Council the designation of La Casa Norte as Developer for the development of 25 affordable units at 3527-33 W. North Avenue.

EXHIBITS

TIF Project Assessment Form
TIF Annual Report
Redevelopment Area Map
Neighborhood Map or Aerial
Site Plan
Typical Floor Plan
Front Elevation or Rendering
Sample M/WBE Letter
Copies of M/WBE Certified Letter Receipts
Lender's Letter of Interest
Community Letters of Support
Alderman's Letter of Support

TIF PROJECT SCORECARD

Pierce House

3527-33 W. North Avenue

New construction of rental housing which will consist of 25 units targeted to homeless, near homeless and/or disabled individuals or families. The project will also include supportive services space and administrative office space for La Casa Norte. All of the residential units (25) will be affordable to households earning no more than 30 percent of the area median income.

Type of Project: **Housing**

Developer: **La Casa Norte**

Total Project Cost: **\$18,496,416**

Timeline for Completion: **04/14/17**

TIF Funding Request: **\$3,500,000**

Project Status: **CDC--January 12, 2016**

TIF District: **Humboldt Park Commercial**

RETURN ON INVESTMENT BENCHMARKS

- | | |
|---|---|
| <input checked="" type="checkbox"/> Advances Goal of Economic Development Plan YES or NO
<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | <input checked="" type="checkbox"/> Jobs Created/Retained
Permanent Jobs: 8
Construction Jobs: 26 |
| <input checked="" type="checkbox"/> Advances Goal of TIF District YES or NO
<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
promote the rehab of the existing structures and new construction where appropriate throughout the redevelopment project area | <input checked="" type="checkbox"/> Affordable Housing Units Created/Preserved
25 |
| <input checked="" type="checkbox"/> Addresses Community Need YES or NO
<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO | <input checked="" type="checkbox"/> Return on Investment to City
N/A |

FINANCIAL BENCHMARKS

- | | |
|---|--|
| <input checked="" type="checkbox"/> Other Funds Leveraged by \$1 of TIF
\$4.28 | <input checked="" type="checkbox"/> Financing Structure
Permanent First Mortgage \$ 600,000
NMTC Equity \$5,986,890
DTC Equity \$2,856,000
Multi-Family Loan Funds \$4,000,000 |
| <input checked="" type="checkbox"/> Types of Other Funding Leveraged YES or NO
<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO | |

RDA TERMS

- | | |
|---|--|
| <input checked="" type="checkbox"/> Payment Schedule:
Note issued at closing with payment at proj. compl | <input checked="" type="checkbox"/> Monitoring Term of Agreement:
12/31/2025 (expiration of Humboldt Park Commercial TIF) |
| <input checked="" type="checkbox"/> Taxpayer Protection Provisions YES or NO
<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | |

OTHER CONSIDERATIONS

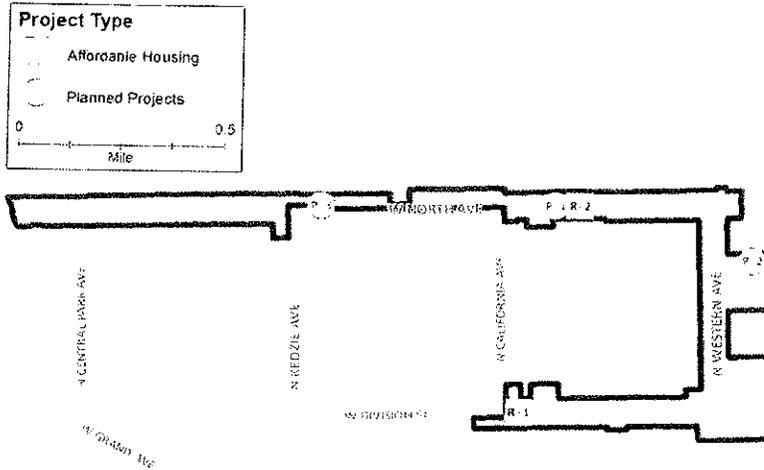
- Affordable housing/special merit consideration



Executive Summary

HUMBOLDT PARK COMMERCIAL REDEVELOPMENT PROJECT AREA

- Designated: June 27, 2001
- Expires: December 31, 2025
- 138 acres
- 924 parcels at time of designation



The Humboldt Park Commercial Redevelopment Project Area (“RPA”) was characterized at the time of its designation by a mix of commercial, institutional and residential uses along North Avenue, Division Street and Western Avenue. The 138-acre RPA was designated to support the rehabilitation of existing structures and provide resources for new construction projects, where appropriate. Specific goals of the Humboldt Park Commercial RPA include the creation of affordable and mixed-income housing, the replacement of select car-oriented businesses with pedestrian-friendly commercial and mixed-use projects, the implementation of streetscape projects that foster neighborhood identity, and the creation of a restaurant row along Division Street. Funds are also intended to provide assistance for the creation of off-street parking for use by workers and business patrons, and to improve job training and day care services for residents of the Humboldt Park and West Town community areas.

Humboldt Park Commercial RPA Activity 2001 - 2011

INVESTMENT SUMMARY

- \$33.1 million in total private development value
- \$4.0 million in TIF Funds leveraged \$29.1 million in other financing for private projects
- \$1.9 million in TIF Funds allocated for infrastructure improvements
- \$624,000 in Small Business Improvement Fund (SBIF) grant awards to 16 small businesses

PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of 10.4 percent

DEVELOPMENT

- 13,000 square feet of new commercial development
- 110 new affordable residential rental units

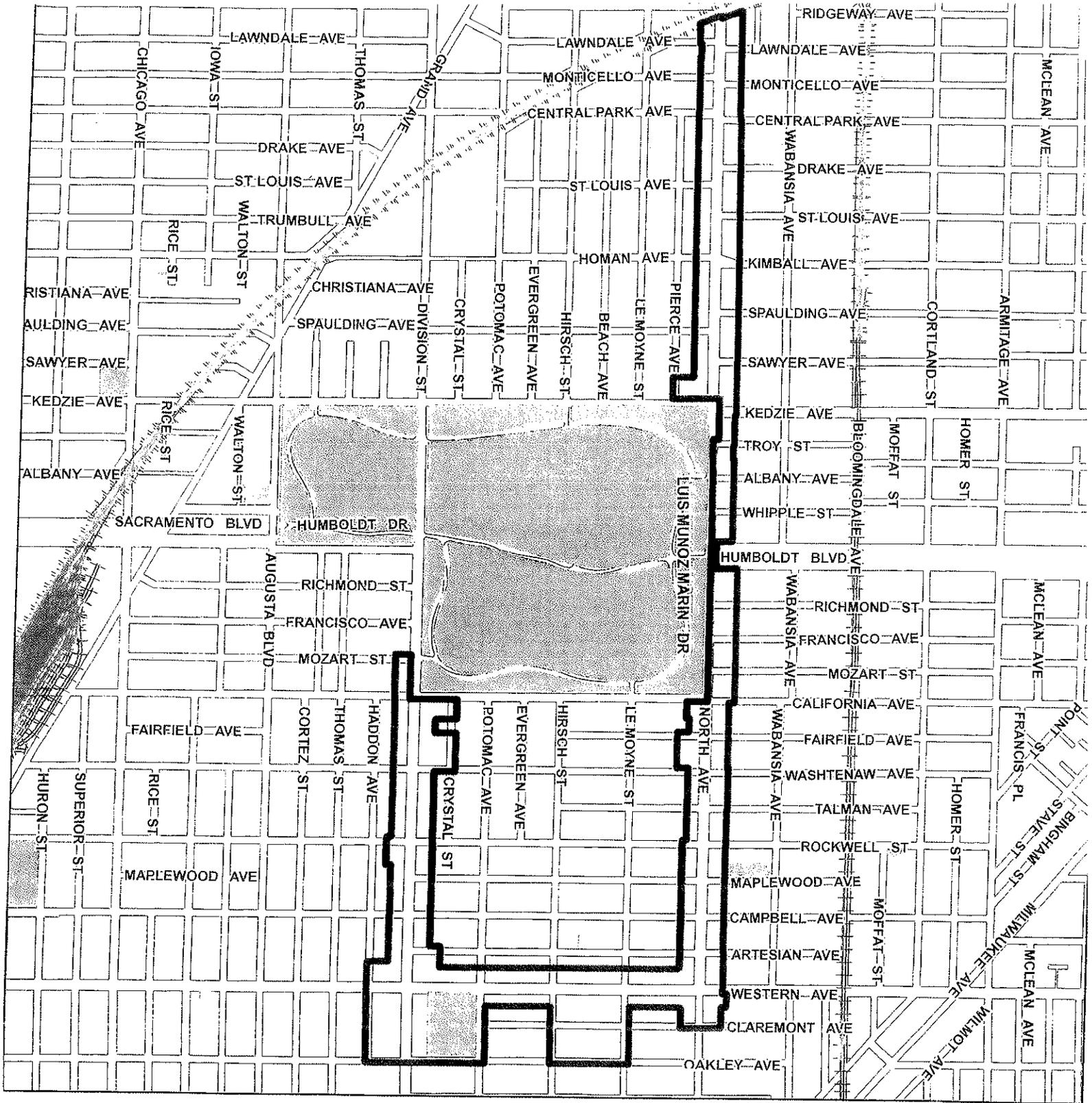
JOB CREATION

- Construction Jobs – Estimated 140 one-year full-time equivalent (“FTE”) construction jobs created
- Permanent Jobs – Approximately 17 FTE permanent positions created

Total TIF-Eligible Project Costs and Expenditures through 2011

Permissible Cost Category	Estimated Project Costs	Project Costs Through 2011	
		Expenditures	Percent of Total
1. Professional Services	\$ 1,500,000	\$ 364,182	24.3%
2. Marketing of Sites	[1]	\$0	N/A
3. Property Assembly & Site Preparation	\$ 5,000,000	\$ 3,670,715	73.4%
4. Rehabilitation of Existing Public or Private Buildings	\$ 16,000,000	\$ 953,957	6.0%
5. Public Works or Improvements	\$ 8,000,000	\$ 2,474,351	30.9%
	[1]		
6. Job Training	\$ 2,000,000	\$ 164,230	8.2%
7. Financing Costs	[1]	\$ 1,560,506	N/A
8. Capital Costs	[1]	\$ 0	N/A
9. Increased Education Costs	[1]	\$ 0	N/A
10. Relocation Costs	\$ 2,000,000	\$ 537,300	26.9%
11. Payment In Lieu of Taxes	N/A	\$ 0	N/A
12. Interest Costs	\$ 2,500,000	\$ 115,644	4.6%
13. Affordable Housing Construction	[1]	\$ 0	N/A
14. Day Care Reimbursements	\$ 3,000,000	\$ 0	0%
Total Redevelopment Project Costs	\$40,000,000	\$9,840,885	24.6%

[1] Additional detail provided in Exhibit 2.



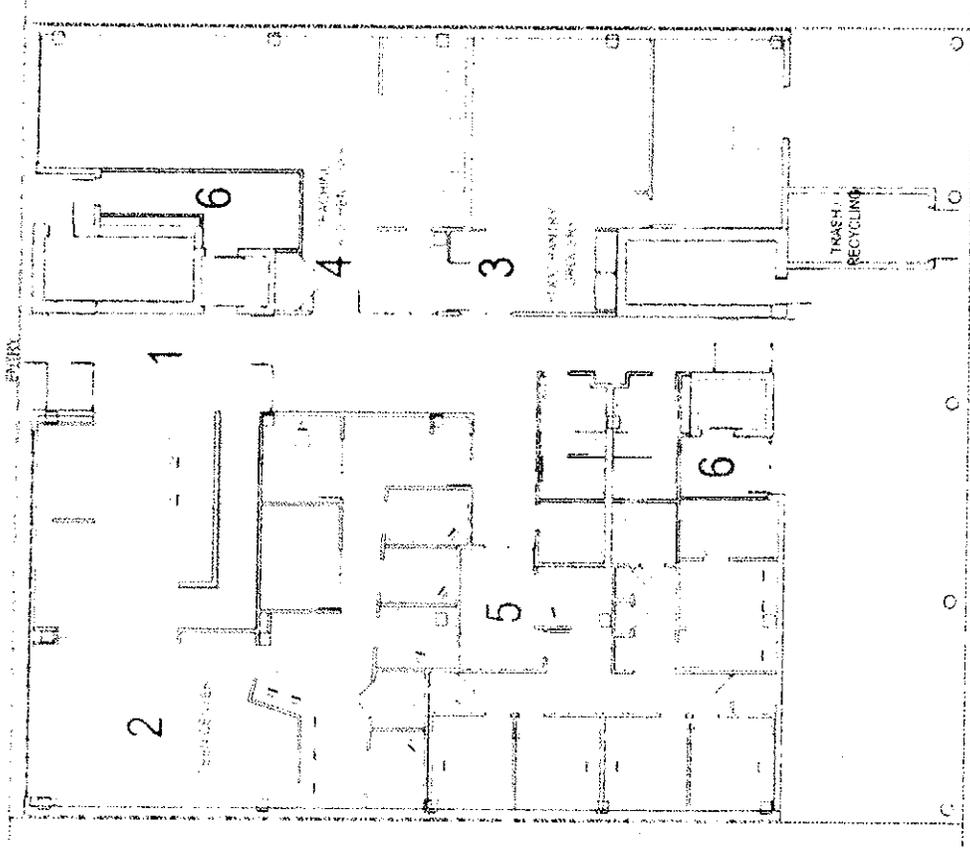
Existing Tax Increment Financing Districts

Humboldt Park



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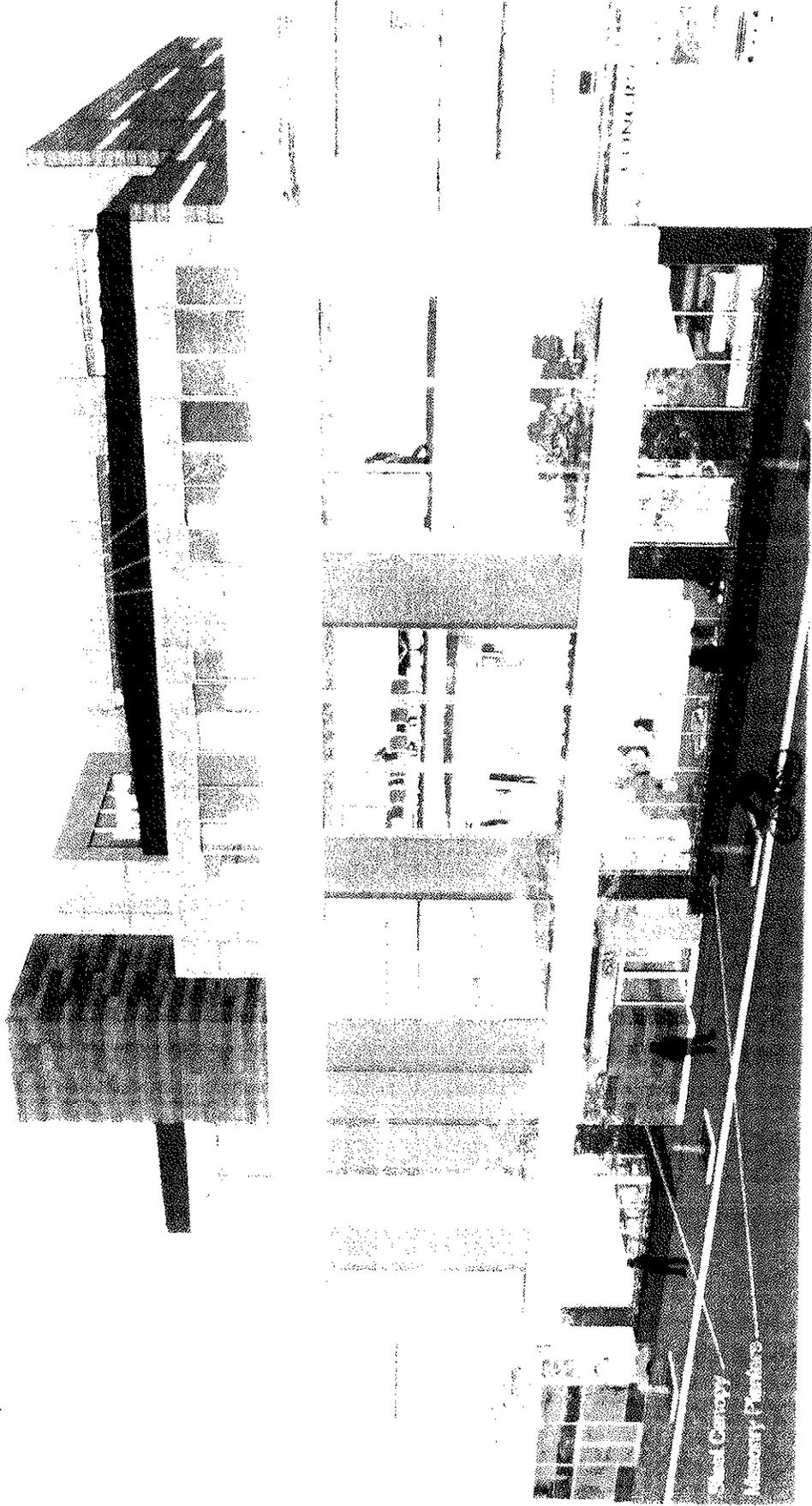
First Floor Plan



FIRST FLOOR PLAN

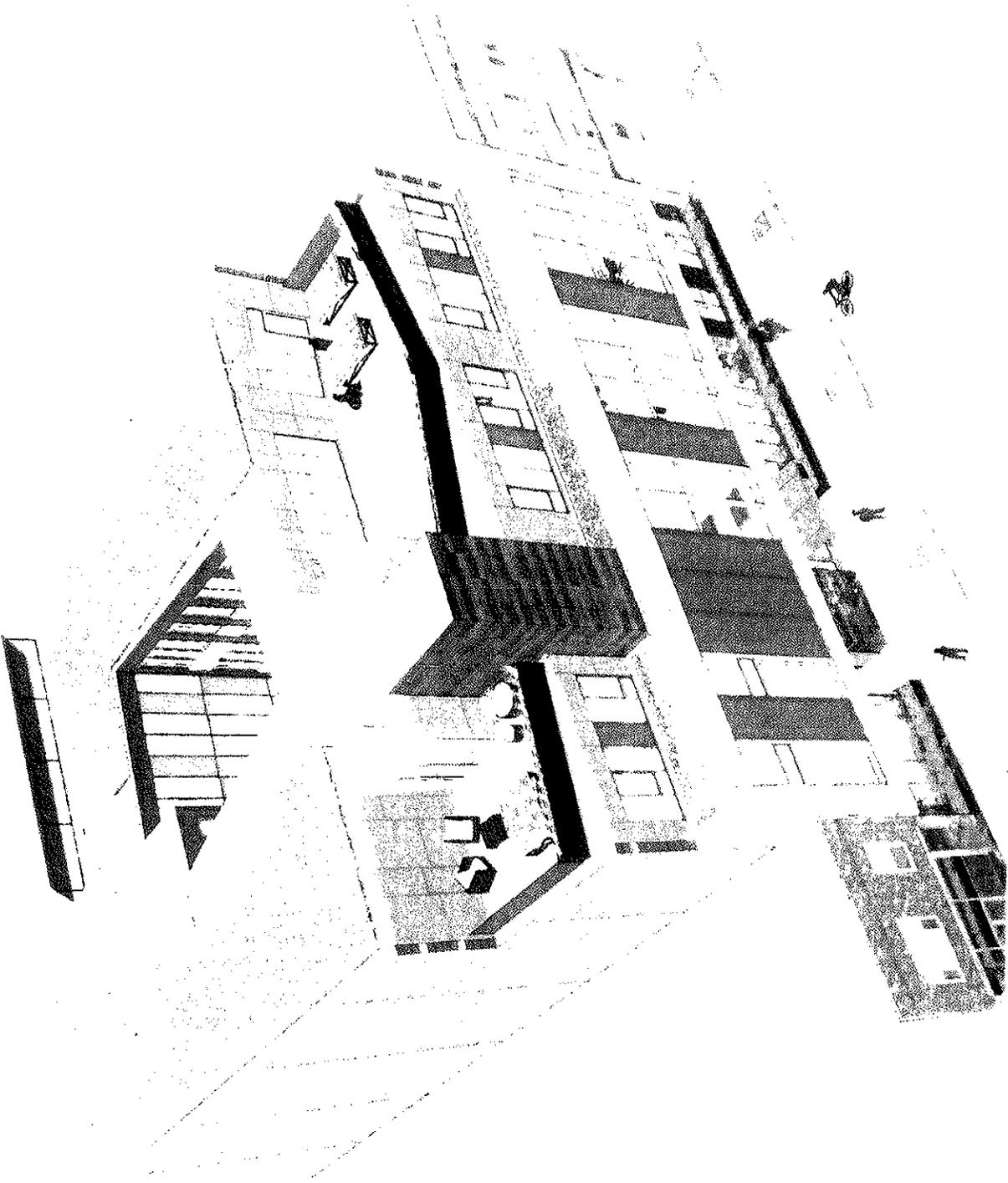
La Casa Norte
LONDON BONE BAKER ARCHITECTS

Front Elevation



La Casa
NOTE

LONDON BONE BAKER ARCHITECTS



La Casa
Norte

LONDON BONE BAKER ARCHITECTS



lore than housing...hope!

3533 W. North Avenue • Chicago, IL • 60647 • O: 773-276-4900 • F: 773-342-4253 • www.lacasanorte.org

December 22, 2015

African American Contractors Association
Attn: Omar Shareef, President
3901 S. State Street
Chicago, Illinois 60653

RE: 3527-3533 W. North Avenue

Dear Mr. Shareef,

This is to notify you that La Casa Norte will undertake the development of the Pierce Supportive Housing and Community Center, a mixed-use building comprised of 25 residential units, program and administrative offices. The project has a total development budget of 18.5MM of which approximately 11.6MM is subject to 24% MBE and 4% WBE participation. It is anticipated that the project will be issued for General Contractor and Subcontractor Bids in March of 2016. The project is scheduled to commence in the fall of 2016 with an estimated 12 months for construction completion.

We will provide you with a bid set as soon as they are complete. In addition, we would like to schedule a meeting with you to discuss this project and participation of your members.

In the meantime if you'd like to discuss this project further please feel free to contact me at sol@lacasanorte.org.

Sincerely,

Sol Flores
Executive Director

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Certified Fee	\$0.00
Return Receipt Fee (Endorsement Required)	\$0.00
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees	\$3.94

12/22/2015

Sent to **African American Contractors**
 Street, Apt. No. **3901 S. State St.**
 or PO Box No. **CHICAGO, IL 60653**
 City, State, ZIP+4

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Certified Fee	\$0.00
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Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees	\$3.94

12/22/2015

Sent to **ASSOC. of Asian Amst.**
 Street, Apt. No. **333 N. Ogden Ave.**
 or PO Box No. **CHICAGO, IL 60607**
 City, State, ZIP+4

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Certified Fee	\$0.00
Return Receipt Fee (Endorsement Required)	\$0.00
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees	\$3.94

12/22/2015

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 Street, Apt. No. **222 W. Cermak St. 203**
 or PO Box No. **CHICAGO, IL 60610**
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Return Receipt Fee (Endorsement Required)	\$0.00
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees	\$3.94

12/22/2015

Sent to **Black Contractors United**
 Street, Apt. No. **400 W. 7th St.**
 or PO Box No. **CHICAGO, IL 60620**
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Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees \$	\$0.00

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 Street, Apt. No. or PO Box No. **1. E. WACKER SWIRL RD**
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Certified Fee	\$0.00
Return Receipt Fee (Endorsement Required)	\$0.00
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees \$	\$0.00

Sent to **CHICAGO Urban League**
 Street, Apt. No. or PO Box No. **2205. STAGE, 11TH FLOOR**
 City, State, ZIP+4 **CHICAGO, IL 60604**

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Postage \$	0471 17
Certified Fee	\$0.00
Return Receipt Fee (Endorsement Required)	\$0.00
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees \$	\$0.00

Sent to **Cos. Chamber of Com**
 Street, Apt. No. or PO Box No. **500 W. LAKE ST. 5TH FL.**
 City, State, ZIP+4 **CHICAGO, IL 60601**

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Postage \$	0471 17
Certified Fee	\$0.00
Return Receipt Fee (Endorsement Required)	\$0.00
Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees \$	\$0.00

Sent to **Federation of Women C.**
 Street, Apt. No. or PO Box No. **5150 S. Archer Ave**
 City, State, ZIP+4 **CHICAGO, IL 60601**

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 City, State, ZIP+4: **Chicago, IL 60607**

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Total Postage & Fees	\$3.94

Sent To: **Latin Am Chamber of C.**
 Street, Apt. No. or PO Box No.: **3512 W. Fullerton**
 City, State, ZIP+4: **Chicago, IL 60647**

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 City, State, ZIP+4: **Chicago, IL 60649**

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Restricted Delivery Fee (Endorsement Required)	\$0.00
Total Postage & Fees	\$3.94

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 Street, Apt. No. or PO Box No.: **33 N. LaSalle Suite 170**
 City, State, ZIP+4: **Chicago, IL 60602**

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Restricted Delivery Fee (Endorsement Required)	\$0.00
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Sent to
 Street, Apt. No. or PO Box No. N. A. Women Business Own
 330 S. Wells Suite 1110
 City, State, ZIP+4 Chicago, IL 60606
 Postmark Here 0471 18
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Total Postage & Fees	\$3.15

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 Street, Apt. No. or PO Box No. Rainbow/ Push Coalition
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 City, State, ZIP+4 Chicago, IL 60615
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 Street, Apt. No. or PO Box No. Suburban Bik Contractors
 848 Dodge Ave Suite 343
 City, State, ZIP+4 Evanston, IL 60120
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 Street, Apt. No., or PO Box No. 2000 6th Ave R-210
 City, State, ZIP+4 RIVER GROVE, IL 60171
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 Street, Apt. No., or PO Box No. 4520 N. Beacon St
 City, State, ZIP+4 CHICAGO, IL 60640
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 Street, Apt. No., or PO Box No. 8 S. Michigan, Suite 400
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7009 2820 0002 8230 1567

7009 2820 0002 8230 1567



Aaron Seybert
NMTC Group
JPMorgan Chase Bank, N.A.
125 S. Main st., Floor 2
Ann Arbor, MI 48104

June 24, 2015

Ms. Sol Flores
Executive Director
La Casa Norte
3533 W. North Avenue
Chicago, IL 60647

Re: Federal NMTC Financing for the La Casa Norte

Dear Ms. Flores:

JPMorgan Chase Bank, N.A. has received your \$19 million request for New Markets Tax Credit financing for the development of the La Casa Norte project involving the construction of a multiuse facility including 25 units of permanent supportive housing for homeless youth and families. This financing request has been made in conjunction with requests for funding from a number of other sources, some of which have not been fully secured.

After a preliminary review of your request, I have found it to be in good order and generally consistent with our current investment guidelines. JPMorgan Chase Bank, N.A. is pleased to provide you with this letter of interest and would like the opportunity to underwrite the requested NMTC investment. Please be advised that the Bank's current proposed rates and terms for this project are as follows: 1) NMTC credits priced at \$0.83 per dollar of credit delivered; 2) full indemnification against loss from both the CDE and QALICB; 3) a put/call agreement in place and priced at either \$1,000 or the FMV of our equity; and 4) full compliance with all NMTC program requirements.

Please understand that this letter is for discussion purposes only and does not represent a commitment by JPMorgan Chase Bank, N.A. to provide the financing. Such a commitment can only be made following internal credit approval, which has not been obtained at this time. We wish you the best of luck. Please call me should you have questions.

Aaron Seybert – Vice President
JPMorgan Chase Bank, N.A

**NEAR NORTHWEST NEIGHBORHOOD NETWORK/
HUMBOLDT PARK EMPOWERMENT PARTNERSHIP**

2412 West North Ave, Suite 200 Chicago, Illinois 60647 Tel: (773) 489-0383 Fax: (773) 489-6360 E-mail: info@nnnn.org

March 25, 2011

Hon. Roberto Maldonado
Alderman 26 Ward Chicago
2434 West Division St.
Chicago Illinois 60622

Re: Casa Norte 3533 West North Avenue Redevelopment project

Dear Alderman Maldonado,

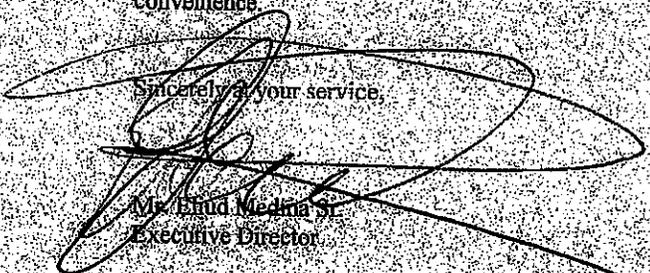
The Near Northwest Neighborhood Network / Humboldt Park Empowerment Partnership (NNNN/ HPEP) is a network of over 52 organizations and institutions in the Humboldt Park, West Town and Logan Square communities. We incorporate a holistic organizing approach where people and their organizations provide the leadership in the process of developing a work plan that represents all of the community and in turn make them the owners of their communities' future. Our vision includes the development of affordable living space for Youth and families of our community. NNNN/HPEP wholeheartedly supports the efforts of La Casa Norte to create affordable housing at 3533 West North Ave.

La Casa Norte's mission is to serve youth and families confronting homelessness. They provide access to stable housing and deliver comprehensive services that act as a catalyst to transforming lives and community. Since 2002, they have provided quality services to over 8000 households with counseling, housing and employment placement. They focus on working to empower families through economic self-sufficiency in Humboldt Park and surrounding communities. La Casa Norte has consistently implemented a bilingual and culturally competent approach to serving the Latino community.

The greater Humboldt Park community continues to be threaten by realtors and developers interested in developing high-end market housing that over-inflate the value of property and housing in our traditionally working-class, family-oriented neighborhood. Affordable housing is in short supply and long-time residents are struggling to stay and to raise their families in the place they call home. This project will continue to provide affordable housing that will benefit youth and their families and the community as a whole. It will also add to the general stability of our community.

We strongly support La Casa Norte plans to renovate this facility and create affordable living opportunities for the residents of our community. If you have any questions regarding this letter, please call me at your convenience.

Sincerely, at your service,



Mr. Elud Medina Sr.
Executive Director

Bickerdike Redevelopment Corporation

2550 West North Avenue / Chicago, Illinois 60647
773 278-5669 phone / 773 278-5673 fax
www.bickerdike.org



March 23, 2011

Roberto Maldonado
Alderman, 26th Ward
2434 W. Division
Chicago, IL 60622

Dear Alderman Maldonado:

Please accept this letter of support on behalf La Casa Norte and their new project located at 3533 W. North Avenue in Chicago. La Casa Norte's project represents millions of dollars of new investment on the North Avenue west corridor, an area that continues to struggle with many recent foreclosures and disinvestment. The proposed project will be an anchor for the community as it moves forward in redevelopment activities, with La Casa Norte undertaking a clear leadership role.

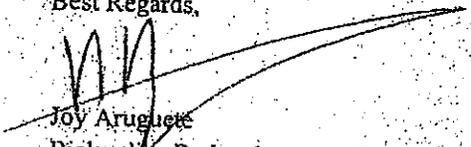
La Casa Norte's mission is to serve youth and families confronting homelessness. They provide access to stable housing and deliver comprehensive services that act as a catalyst to transform lives and communities. Since 2002, they have provided quality services to over 8000 households with counseling, housing and employment placement. They focus on working to empower families through economic self-sufficiency in Humboldt Park and the surrounding communities. La Casa Norte has consistently implemented a bilingual and culturally competent approach to serving the Latino community.

To address the needs identified through community research, talking to local residents and clients, La Casa Norte proposed to develop a new 18 unit permanent supportive housing building for families and individuals. The project will also encompass a new 10,000 square foot community center space where they will offer nutrition and well being workshops, an enhanced and critically needed digital divide computer lab open to the public and valuable services for youth and families.

Bickerdike Redevelopment Corporation has built and manages over 1,000 units of affordable rental housing in our community. Two years ago we opened a waitlist for our Section 8 rental housing and received over 5,000 applications from people in desperate need of a place to live, many of whom were homeless. The majority of these applicants continue to wait for an apartment to become available and will likely be waiting for some time. With this in mind, I fully support La Casa Norte's project, and believe that it will help to close the gap for affordable housing in our community, which is in great demand especially during these tough economic times.

If you have any questions regarding my support of this project, please contact me directly.

Best Regards,


Joy Aruguete

Bickerdike Redevelopment Corporation

A non-profit organization serving the community development needs of West Town, Humboldt Park, Logan Square, and Hermosa since 1967





March 18, 2011

Honorable Alderman Roberto Maldonado
City of Chicago - 26th Ward
2434 W. Division Street
Chicago, Illinois 60622

MAIN OFFICE
4035 WEST NORTH AVENUE
CHICAGO, ILLINOIS 60639

☎ 773.276.7633
☎ 773.276.2105

4037 WEST NORTH AVENUE
CHICAGO, ILLINOIS 60639

☎ 773.342.7575
☎ 773.342.8528

1915 SOUTH BLUE ISLAND
CHICAGO, ILLINOIS 60608

☎ 312.850.2660
☎ 312.850.2899

9117 SOUTH BRANDON
CHICAGO, ILLINOIS 60617

☎ 773.933.7575
☎ 773.933.7578

3934 WEST NORTH AVENUE
CHICAGO, ILLINOIS 60647

☎ 773.276.7633
☎ 773.276.2105

Dear Alderman Maldonado:

Please accept this letter of support on behalf of La Casa Norte and their new project located at 3533 W. North Avenue in Chicago. La Casa Norte's project represents millions of dollars of new investment on the North Avenue west corridor, an area that continues to struggle with many recent foreclosures and disinvestment. The proposed project will be an anchor for the community as it moves forward in redevelopment activities, with La Casa Norte undertaking a clear leadership role.

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To address the needs identified through community research, talking to local residents and clients, La Casa Norte will develop a new 18 unit permanent supportive housing building for families and individuals. The project will also encompass a new 10,000 square foot community center space where they will offer nutrition and well being workshops, an enhanced and critically needed digital divide computer lab open to the public and valuable services for youth and families.

Spanish Coalition for Housing is a non profit organization that was founded in 1966 to provide housing services to the low and moderate income Latino community throughout the Chicagoland area. Our main office is located on North Avenue and this project will help continue to stabilize and empower the North Avenue corridor.

If you have any questions regarding my support of this project, please contact me directly at (773) 292-5784 or via email at onavarro@sc4housing.org. Thank you for your time and consideration to this important project in our community.

Regards,

Ofelia Navarro
Executive Director
Spanish Coalition for Housing

Visit us on the web: www.sc4housing.org



OPPORTUNITY IN THE COMMUNITY

March 18, 2011

Dear Alderman Maldonado:

Please accept this letter of support on behalf La Casa Norte and their new project located at 3533 W. North Avenue in Chicago. La Casa Norte's project represents millions of dollars of new investment on the North Avenue west corridor, an area that continues to struggle with many recent foreclosures and disinvestment. The proposed project will be an anchor for the community as it moves forward in redevelopment activities, with La Casa Norte undertaking a clear leadership role.

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To address the needs identified through community research, talking to local residents and clients, La Casa Norte will develop a new 18 unit permanent supportive housing building for families and individuals. The project will also encompass a new 10,000 square foot community center space where they will offer nutrition and well being workshops, an enhanced and critically needed digital divide computer lab open to the public and valuable services for youth and families.

Association House of Chicago offers greater Humboldt Park collaborative programs in English and Spanish that promote health and wellness and improve opportunities for education and employment for over 18,000 residents each year, through a Center for Working Families, Income Support, Family Tech Center, and Vocational Bridge Academy, through comprehensive behavioral health wellness programs in alcohol and substance abuse, mental health counseling and case management, child welfare, through a diploma granting alternative high school, and out-of-school time academic, technical and arts programming for children and youth. Despite the breadth and depth of our services, we know from our experience that the need in Humboldt Park is great, especially for the homeless, so that Casa Norte's program will be a welcome partner.

If you have any questions regarding my support of this project, please contact me directly at 773-772-7170, extension 9002.

Regards,

Associate Director



CITY COUNCIL

City of Chicago

COUNCIL MEMBER

26th Ward

COMMITTEE MEMBERSHIP

Committee on...

ROBERTO MALDONADO

1111 N. Dearborn Street
Chicago, IL 60610
Tel: 773.395.0143

April 21, 2015

Commissioner Andrew Mooney
City of Chicago
Department of Planning & Development
121 N. LaSalle St
Chicago, IL 60602

Dear Commissioner Mooney:

Please accept this letter of support in regards to La Casa Home's proposed project located at 3533 W. 40th Avenue in the 26th Ward. I am proud to have provided my ongoing support to this project as it will result in furthering Chicago's Plan 20 to End Homelessness, be a vital resource in the 26th Ward and to youth and families in Chicago. La Casa Norte has been a key partner with the City of Chicago in the past and I am fully confident in their capacity to complete this project.

I am in full support of the project and funding request to the City of Chicago for \$5M in support of the capital project. I look forward to the ribbon cutting when we mark a historical and monumental day in the 26th Ward. If you need more information, please contact me at 773.395.0143.

Regards,

ROBERTO MALDONADO
COUNCIL MEMBER

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

RESOLUTION NO. __ - CDC -

**AUTHORIZATION TO NEGOTIATE A
REDEVELOPMENT AGREEMENT WITH LA CASA NORTE**

**AND
RECOMMENDATION TO
THE CITY COUNCIL OF THE CITY OF CHICAGO
FOR THE DESIGNATION OF LA CASA NORTE
AS DEVELOPER**

WHEREAS, the Community Development Commission (the "Commission") of the City of Chicago (the "City") has heretofore been appointed by the Mayor of the City with the approval of its City Council (the City Council referred to herein collectively with the Mayor as the "Corporate Authorities") as codified in Section 2-124 of the City's Municipal Code; and

WHEREAS, the Commission is empowered by the Corporate Authorities to exercise certain powers enumerated in Section 5/11-74.4-4(k) of the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1 et seq.), (as amended from time to time, the "Act"); and

WHEREAS, the City Council, upon the Commission's recommendation pursuant to Resolution 01-CDC-21 and pursuant to the Act, enacted three ordinances on June 27, 2001 pursuant to which the City approved and adopted a certain redevelopment plan and project (the "Plan") for the Humboldt Park Commercial TIF Redevelopment Project Area (the "Area"), designated the Area as a redevelopment project area and adopted tax increment allocation financing for the Area. The street boundaries of the Area are described on Exhibit A hereto; and

WHEREAS, La Casa Norte (the "Developer"), has presented to the City's Department of Planning and Development (the "Department") a proposal for redevelopment of the Area or a portion thereof that is in compliance with the Plan, consisting of the construction of a Pierce House (the "Project"); and

WHEREAS, DPD requests that the Commission recommend to City Council that the Developer be designated as the developer for the Project and that the Department be authorized to negotiate, execute and deliver a redevelopment agreement with the Developer for the Project; now, therefore,

BE IT RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

- Section 1. The above recitals are incorporated herein and made a part hereof.
- Section 2. The Commission hereby recommends to City Council that the Developer be designated as the developer for the Project and that the Department be authorized to negotiate, execute and deliver on the City's behalf a redevelopment agreement with the Developer for the Project.
- Section 3. If any provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such provision shall not affect any of the remaining provisions of this resolution.
- Section 4. All resolutions, motions or orders in conflict with this resolution are hereby repealed to the extent of such conflict.
- Section 5. This resolution shall be effective as of the date of its adoption.
- Section 6. A certified copy of this resolution shall be transmitted to the City Council.

ADOPTED: _____, 2016

Attachment: Exhibit A, Street Boundary Description

EXHIBIT A

**Street Boundary Description of the
Humboldt Park Commercial Tax Increment Financing
Redevelopment Project Area**

The Area generally includes both sides of West North Avenue between North Ridgeway and North Claremont; both sides of North Western Avenue between West North Avenue and West Haddon, extending west to North Oakley between West LeMoynes and West Hirsch and between West Potomac and West Haddon; and both sides of West Division between North Oakley and North Mozart.