Woodlawn Open House Materials

May 23, 2022
5:30 pm-8:00 pm
Woodlawn Housing Preservation Ordinance Goals

1. Create new rental and for-sale housing opportunities that are affordable to households at a range of incomes.

2. Ensure that existing housing stock offers good quality housing for residents.

3. Promote housing options to support equitable and inclusive income diversity in Woodlawn.

4. Support economic development opportunities.
## Housing Programs in the Ordinance

<table>
<thead>
<tr>
<th>Target population</th>
<th>Program name</th>
<th>Program description</th>
<th>Program status</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current Homeowners</strong></td>
<td>Chicago Community Land Trust Opt-in</td>
<td>No income requirement for homeowners. Owners can qualify for $30,000 home improvement grant and property tax reduction</td>
<td>Working closely with the CCLT and will be ready for outreach by Q2. CCLT has acquired a two-flat for housing preservation in Woodlawn and construct is progressing smoothly.</td>
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<td>Long-term Homeowner Improvement grant</td>
<td>120% AMI and homeowners for at least 5 years for up to $20,000 home improvement grant</td>
<td>Application period was open from Jan 3-Feb 15.</td>
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<tr>
<td><strong>Renters</strong></td>
<td>Tenant Right of first refusal</td>
<td>Tenants in buildings with 10+ units rents set at 60% AMI for 30-years</td>
<td>Documents and forms have been created and posted on Woodlawn website.</td>
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<tr>
<td><strong>New Homeowners</strong></td>
<td>Renew Woodlawn</td>
<td>Cannot exceed 120% AMI targeting those below 100%AMI for down payment assistance</td>
<td>Program agreements are being finalized.</td>
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<tr>
<td></td>
<td>Building Neighborhoods and Affordable Homes</td>
<td>Homebuyer income cannot exceed 120% AMI for down payment assistance up to $60,000 for City Lots for Working Families homes</td>
<td>RFA launch in 2022.</td>
</tr>
<tr>
<td><strong>Developers</strong></td>
<td>Neighborhood Hiring Plan/Local Developer</td>
<td>Residents of Woodlawn and developers from Woodlawn preference in development projects stated in the ordinance</td>
<td>Working Group and program administrators are sharing opportunities with local developers, and DOH staff is prepared to ensure compliance with local hiring plans.</td>
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<tr>
<td></td>
<td>City Lots for Working Families</td>
<td>Homebuyer income cannot exceed 140% AMI and home prices cannot exceed 120% AMI for new home construction on city-owned land</td>
<td>RFA launch in 2022.</td>
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<td>Woodlawn Loan Fund</td>
<td>For sale homes cannot exceed 120%AMI and rents cannot exceed 80% AMI for buildings constructed from the low interest construction loan fund</td>
<td>Loan fund launched in April 2021 and has already closed on one property for 9-12 units with ½ of the units affordable to families at 80%AMI. Several other developers are in the loan fund pipeline.</td>
</tr>
<tr>
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<td>Development on City Owned Land</td>
<td>Buildings with 6+ units restricted lots for low-income people</td>
<td>Deeply affordable RFP launch in 2022.</td>
</tr>
<tr>
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<td>Preserving Existing Affordable Rentals</td>
<td>Buildings with 6+ units 20% of units are affordable through private debt refinancing</td>
<td>Program has launched, but we have yet to receive any applications.</td>
</tr>
</tbody>
</table>
Area Median Income

For a complete chart please visit: Chicago.gov/AreaMedianIncome
Rental Request for Proposals—Rental Housing
What is meant by deeply affordable lots?

Based on early input from this group, all developments on city-owned lots in Woodlawn are required to include affordable housing. The Woodlawn Ordinance also includes a provision to reserve a certain number of lots for deeper affordability for rental housing:

- **Reserve 52 lots** (25% of city owned land in Woodlawn) for development of rental housing for **Very Low-Income Individuals** (50% of AMI or below)
  - 15% of total units created on those lots shall be for households with incomes *between 30% and 50% of AMI*
  - 15% of total units created on those lots shall be for households with incomes *below 30% of AMI*
- At least **10 of those 52 lots** must be at **highest allowable density**

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1 In projects with 15 or more units 20% shall be affordable to households earning 80% of AMI or below, with 5% at or below 50% of AMI and 5% below 30% of AMI. In projects with 6-15 units 10% shall be affordable to households earning 80% of AMI or below.
1) PINs included in the RFA have not been finalized and may be subject to funding resources and developer interest.

2) The Community Investment Corporation (CIC) is a non-profit corporation and one of Chicago’s leading financial lenders for the acquisition, rehabilitation, and preservation of affordable rental housing. CIC is holding PINs on 63rd Street for future use by the City of Chicago for multi-use, multi-family buildings with affordable units as defined by the Woodlawn Housing Preservation Ordinance.
CURRENT ZONING

PD 723
- Currently using RM-5 as base zoning
- Allows maximum of 208 dwelling units

RECOMMENDED ZONING

B3 | Community Mixed-Use District
- Accommodates a broad range of retail uses including full-service restaurants and larger buildings
- Permits residential units above ground floor
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RFP BUILD-OUT SCENARIO
Estimated Timeline Based on The City of Chicago’s LIHTC Funding Rounds

SITE 1 (Construction Start 2023)
- Total Site Area: 33,519 ft²
- Allowable FAR (3): 99,657 ft² (~70-80 units)
- Total FAR w/ Bonus (4): 132,876 ft² (~90-100 units)

SITE 2 (Construction Start 2025)
- Total Site Area: 38,512 ft²
- Allowable FAR (3): 115,536 ft² (~80-90 units)
- Total FAR w/ Bonus (3.5): 134,792 ft² (~95-100 units)

SITE 3 (Construction Start 2027)
- Total Site Area: 22,584 ft²
- Allowable FAR (3): 67,752 ft² (~50-60 units)
- Total FAR w/ Bonus (4): 90,336 ft² (~60-70 units)

SITE 4 (Construction Start 2029)
- Total Site Area: 22,482 ft²
- Allowable FAR (3): 67,752 ft² (~50-60 units)
- Total FAR w/ Bonus (3.5): 78,687 ft² (~65-70 units)

SITE 5 (Construction Start 2031)
- Total Site Area: 28,690 ft²
- Allowable FAR (3): 86,070 ft² (~60-70 units)
- Total FAR w/ Bonus (3.5): 100,415 ft² (~70-80 units)

SITE 6 (Construction Start 2033)
- Total Site Area: 49,381 ft²
- Allowable FAR (3): 148,743 ft² (~105-115 units)
- Total FAR w/ Bonus (3.5): 173,534 ft² (~125-135 units)

YEAR 1
Full Build-Out Massing (FAR = 3):
- Approximately 415-475 total units (Approximately 125-143 affordable units at 30%-50% of Area Mean Income)

YEAR 2

YEAR 5

YEAR 7

YEAR 9

YEAR 11

1) The City of Chicago provides Low-Income Housing Tax Credit (LIHTC) funding every 2-3 years through a competitive process.

2) Floor Area Ratio (FAR) is a measure of density. The number is a multiplier of the total site area. A 10,000 ft² site with an FAR of 3 is allowed to build 30,000 ft² of gross building area.
DEVELOPMENT SCENARIO OPTION 1 | SINGLE BUILDING | TUCK-UNDER PARKING

View from 63rd Street

Example Ground Floor Plan

View from Alley Side

Example Residential Plan

63rd Street Section
DEVELOPMENT SCENARIO OPTION 2 | SINGLE BUILDING | TUCK-UNDER PARKING

Example Ground Floor Plan

Example Residential Plan

63rd Street Section
INVEST SOUTH/WEST PROPOSALS
Rental Request for Applications—Homeownership
What is meant by development for homeownership?

• Section 2 of the Ordinance applies when the City sells land for homeownership opportunities
• Modifies the City Lots for Working Families (CL4WF) Program
• Housing types include single-family homes, condos, townhomes, and two-flats
• A minimum of 75% of the units created through the program must be priced affordable to households at 120% AMI
• Extends the Building Neighborhoods and Affordable Homes (BNAH) purchase price assistance program
• Preference for local developers and requires local hiring plans from developers
Approved City Lots for Working Families Projects
West Planning Region

- GMP Development 2-flats
- Seva Homes
- Prodigy Dream Homes 2-flats
- Humboldt Park Affordable
- Heritage Pointe 2
Reclaiming Chicago - North Lawndale

For more information on City Lots for Working Families visit: Chicago.gov/CL4WF