



OFFICE OF THE MAYOR  
CITY OF CHICAGO

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**MAYOR EMANUEL OPENS HARVEST HOMES AFFORDABLE HOUSING DEVELOPMENT**

*New Complex Bringing 36 Units of Affordable Housing to East Garfield Park*

Mayor Rahm Emanuel today joined Rev. Michael Eaddy, Ald. Jason Ervin (28th) and community members to open Harvest Homes, a new 36-unit affordable housing complex in East Garfield Park.

"Harvest Homes demonstrate the City's strong commitment to the development of affordable and high-quality housing options for neighborhood residents," Mayor Emanuel said. "I want to thank the many partners who came together to make this project a reality."

Consisting of four, three-story buildings at 3512-46 W. Fifth Ave., the \$14.1 million project was developed by People's Community Development Association of Chicago Inc. and The NHP Foundation. The buildings include a mix of two- to four-bedroom apartments for residents earning up to 60 percent of area median income.

"It has long been a vision of PCDAC to bring affordable housing to East Garfield Park, so that residents who desire to remain and raise their families here can enjoy quality housing at an affordable price," Rev. Eaddy, PCDAC president said.

City support for the project includes \$1 million in Tax Increment Financing (TIF) and approximately \$1.4 million in low-income housing and donation tax credits that generated \$12.7 million in equity for the project. Other funding sources include a grant from the Federal Home Loan Bank and a private mortgage loan.

"This project will bring modern and affordable housing to East Garfield Park," Ald. Ervin said. "By investing in new housing and amenities for our residents we can build a strong future for the West Side and all of Chicago."

"The East Garfield Park neighborhood is a remarkable component of the revitalization of Chicago's West Side," NHPF President and CEO Richard Burns said. "Replacing vacant lots with safe, quality housing not only attracts new residents, but strengthens the sense of community in the neighborhood as well. With quick access to the Garfield Park Conservatory and expressway, the neighborhood is becoming an attractive place to relocate for those seeking affordable housing in Chicago."

The project is part of the City's Five-Year Housing Plan to commit \$1.3 billion in public and private funds to build, rehabilitate or preserve 41,000 units of affordable housing by the end of 2018.

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