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**MAYOR BRANDON JOHNSON AND THE CHICAGO DEPARTMENT OF HOUSING
ANNOUNCE 2023 LOW-INCOME HOUSING TAX CREDIT AWARDEES**

Thirteen transformative projects will receive funding to foster inclusive development and increase affordable housing options.

Mayor Brandon Johnson and the Chicago Department of Housing (DOH) are pleased to announce the selected thirteen Low-Income Housing Tax Credit (LIHTC) developments to be funded through the 2023 Qualified Allocation Plan (QAP). The chosen developments exemplify DOH's dedication to expanding access and choice for residents, ensuring Chicagoans' right to quality, affordable, safe, and healthy homes.

Released every two years, the QAP sets the rules for accessing federal LIHTC, a crucial funding source for affordable housing development. LIHTC operates as a public-private partnership, where investors provide equity for low-income rental properties in exchange for a federal tax credit over several decades. It remains the most significant resource for creating affordable housing in the United States today.

"Ensuring every Chicagoan has access to safe, affordable housing is non-negotiable in our mission for a better, stronger, safer Chicago," said **Mayor Brandon Johnson**. "We are pleased to announce the Low-Income Housing Tax Credit awardees who were selected for their steadfast dedication to inclusive development, fostering vibrant communities, and addressing the diverse needs of Chicago residents."

The 2023 QAP, released alongside the 2023 Architectural Technical Standards (ATS) manual, demonstrates DOH's commitment to prioritizing diverse needs and considerations. Building on insights from the Racial Equity Impact Assessment (REIA) conducted in 2021, the 2023 QAP introduced several key priorities, including:

- Dedicated resources for the construction of Permanent Supportive Housing (PSH).



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- In all other developments, a requirement of 5% of units to be set-aside for the creation of additional PSH.
- Encouragement of public transit and Divvy use for transit-served developments.
- Enhanced broadband infrastructure and connectivity.
- Emphasis on energy efficiency and decarbonization aligned with the City's Climate Action Plan.
- Bolstering site-specific opportunities in Woodlawn, East Garfield Park, and Pilsen.
- Revised financial consultant fee structure.
- Additional developer fee for PSH developments to fund supportive services.
- Mandatory eviction prevention plan for PSH developments.
- Adherence to LIHTC Affirmative Fair Housing Marketing and Tenant Screening Plan.
- Inclusion of BIPOC contractors in bid forums and solicitations.
- Construction contingency allowance for errors and omissions.
- Inclusion of costs for an independent cost-estimating firm.
- DOH engaged with residents, advocates, and developers in the QAP preparation process, conducting listening sessions with emerging and BIPOC developers, and hosting working meetings with advocate groups.

The total development costs for the thirteen LIHTC developments are estimated at \$562 million, which incorporates public and private resources. This includes approximately \$13 million in 9% LIHTC and \$11 million in 4% LIHTC, which will generate an estimated \$187 million in private equity, and an estimated \$154 million from the City's public loans and Tax Increment Financing.

"We are proud to announce these thirteen transformative projects," said **Housing Commissioner Lissette Castañeda**. "Our 2023 QAP intended to see several of the Department's priorities grow, from encouraging transit use to empowering BIPOC developers, and the projects that are moving forward over the next two years speak to that while bringing more affordable housing to the city of Chicago."

The 2023 LIHTC Awardees are as follows:

Priority Tract: Opportunity Area

- Belray Apartments 9/4 by Mercy Housing Lakefront
- 5853 N Broadway by Bickerdike Redevelopment Corporation

Priority Tract: Redevelopment Area

- Abrams Intergenerational Village by The Renaissance Collaborative



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- Harvest Homes II by People's Community Development Association of Chicago (PCDAC)
- Hub 32 by Michaels Development Company
- WBC Manor by WBC Communities
- Park Manor Senior Residences of Chatham, Phase I, LLC by All Construction Group

Priority Tract: Transitioning Area

- Pilsen Migrant Continuum of Care Workforce Housing by Metropolitan Housing Development Corporation

Priority Tract: Recapitalization

- Hilliard Homes by Holsten
- Homan Square Apartments Phase IV by IFF Real Estate Holdings, LLC
- The Martha Washington by Evergreen Real Estate Group Housing
- Riverside Village by The Habitat Company

Priority Tract: Permanent Supportive Housing

- Janet L. Smith Apartments by The Interfaith Housing Development Corporation of Chicago

These proposals will now undergo project underwriting, design review, zoning approvals, and City Council approvals for any public subsidy. In general terms, closing on these projects is anticipated within the next 18 to 36 months.

“Every Chicagoan should have access to a quality, safe, affordable home no matter where they live, and the 13 projects announced today help achieve this vision.” said **Deputy Mayor Kenya Merritt**. “The 2023 QAP prioritizes the diverse needs of our communities and Mayor Johnson and I will continue to ensure that housing approval processes are streamlined and drive equitable, community-driven development.”

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