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CITY OF CHICAGO

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**CITY COUNCIL APPROVES LAND SALE TO HELP HABITAT FOR HUMANITY DEVELOP
NEW, AFFORDABLE HOMES IN WEST PULLMAN**

Ten affordable homes will be built in West Pullman by Habitat for Humanity Chicago through City-owned land sales approved today by City Council.

"The city is working to ensure that Chicago is a more equitable place for all residents. A place where every resident has access to a safe, affordable home that meets their family's needs," Mayor Emanuel said. "This partnership with Habitat for Humanity marks another step forward in achieving our goal."

To be built on eight vacant city lots on the 11900 block of South Union Avenue, each two-story, 1,955-square-foot home will have four bedrooms and two baths and be priced at approximately \$155,000.

Collectively valued at \$16,900, the lots will be sold for \$10 total.

The project is part of DPD's City Lots for Working Families program, which provides discounted City land to affordable housing developers that sell to qualified buyers with incomes up to 140 percent of area median income. Buyers must use the homes as their primary residences for at least five years.

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62-UNIT SENIOR HOUSING DEVELOPMENT APPROVED FOR GARFIELD RIDGE

A 62-unit senior apartment complex will be developed in Garfield Ridge through financial measures approved today by City Council.

Planned by Cicero Senior Lofts LLC, the \$20.3 million, four-story building at 4801-57 S. Cicero Ave. will feature studio, one- and two-bedroom apartments, a community meeting room, fitness center, outdoor patio, on-site parking, and other amenities.

Forty eight of the units will be made available to tenants earning up to 60 percent of area median

income (AMI), eight units will receive rental assistance from the Chicago Low Income Housing Trust Fund and be affordable at 30 percent of AMI, and the rest will be offered at market rates.

City support will include a \$2.3 million loan and \$1.7 million in Low Income Housing Tax Credits that will generate \$16.5 million in equity for the project. Additional funding will include a \$1.5 million private mortgage loan.

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TIF WILL ENABLE IMPROVEMENTS TO KOSCIUSZKO PARK

Improvements to Kosciuszko Park in Logan Square will be made possible through \$1.85 million in Tax Increment Financing (TIF) assistance approved by City Council today.

The funding will be used by the Chicago Park District to complete window and door renovations and other upgrades to the park's field house at 2732 N. Avers Ave. Other work will include the reconstruction of ball fields and enhancements to the park's playground. TIF will finance the entire cost of the project.

The park dates back to 1916 and is named for the Tadeusz Kosciuszko, a Polish army officer and military engineer who fought in the American Revolutionary War.

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LANDMARK DESIGNATION APPROVED FOR FORMER COOK COUNTY HOSPITAL

The Cook County Hospital Administration Building on the Near West Side was approved as an official City of Chicago landmark by City Council today.

Completed in 1914, the eight-story building at 1835 W. Harrison St. was designed by architect Paul Gerhardt in the Beaux-Arts style with terra cotta ornament. The facility played an important role as a place for medical care for early immigrants and low-income residents of all backgrounds. It became renowned as a teaching hospital and the site of a number of medical breakthroughs, including the development of the first blood bank in the country, the establishment of the first intern program for physicians, the discovery of the cause of sickle-cell anemia, and the development of surgical techniques to repair hip fractures.

Closed in 2002, the former hospital was replaced by the nearby John H. Stroger Jr. Hospital. The 345,000-square-foot structure is currently undergoing a \$135 million rehabilitation into hotel, retail and other uses.

Paul Gerhardt served as Cook County Architect and also was the designer of a host of other municipal and educational buildings throughout Chicago, including Lane Technical High School, Von Steuben High School, and Du Sable High School.

The landmark designation was recommended by the Landmarks Commission last November.

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PROPERTY TAX INCENTIVES WILL SUPPORT NEW BANK BRANCH IN BRIDGEPORT

A property tax incentive approved by City Council today will support the development of a new, two-story Lakeside Bank branch on a half-acre of vacant land in Bridgeport.

The Class 7(b) incentive will help facilitate the construction of a \$6.3 million facility at 3837 S. Halsted St. that will offer teller and drive-thru services and include on-site parking. Up to eight full-time and two part-time jobs are anticipated to be created by the project. Total tax savings over the incentive period are estimated at \$1.7 million. Lakeside bank operates six branches in Chicago and one in suburban Elmhurst.

The Cook County Class 7(b) tax incentive lowers property taxes for 12 years on qualified commercial development projects.

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