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## **FOR IMMEDIATE RELEASE**

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### **Mayor Daley, U.S. Sen. Durbin, CEO Jordan Celebrate First Replacement Housing Built at Former Cabrini-Green** *Beautiful new housing development replaces slum, becomes centerpiece for successful Plan for Transformation*

CHICAGO - Mayor Richard M. Daley, U.S. Senator Richard J. Durbin, CHA CEO Lewis A. Jordan and HUD Regional Director Joseph P. Galvan joined the community and residents to celebrate the grand opening of Parkside of Old Town with a ribbon-cutting ceremony, Monday, April 21, 2008. Parkside of Old Town is a mixed-income community that is the first replacement housing to be built directly on the site of the former Cabrini Extension North high-rise buildings on the city's Near North Side.

“We began the Plan for Transformation in public housing in 1999 to replace unsafe high rise buildings with 25,000 new or rehabilitated units in mixed-income communities,” Daley said. “But beyond mere numbers, we made a commitment then that the replacement housing wouldn't be cut off from the rest of the city, as the old CHA units were. Instead, our goal is to transform those old, isolated developments into vital communities where economically self-sufficient residents of mixed income levels live together in a neighborhood with good schools, jobs, shopping and housing.”

When complete, Parkside of Old Town will provide 776 total units. Of those, 233 will be public housing units, 155 affordable and 388 market-rate. The site was developed in two phases and residents began occupying units in late 2007.

The development team for Parkside of Old Town includes Holsten Real Estate Development for rental units, Kimball Hill Homes for units for sale and the Cabrini-Green Local Advisory Council.

Development amenities include new landscaping, parking, streets, infrastructure and three commercial units. The community is part of the larger Old Town neighborhood that includes a new 18<sup>th</sup> District Police Station, the Walter Payton High School, Jenner Elementary School, the new Near North Public Library, the expanded Seward and Stanton Parks, and a new commercial shopping center.

“I’ve often said that the surest path to economic opportunity is to provide a good education -- but for the lowest-income families, we need to do more. We need to end the isolation that has trapped them in a cycle of poverty and failure,” Daley said.

Further, Daley said Parkside of Old Town is a great example of how partners working together can help re-build and re-vitalize a neighborhood -- store by store and block by block.

“We have partnered with developers, aldermen, civic leaders, business leaders and others to make this transformation real,” he said. “Mixed income developments are clearly a success.”

Also, Miles Warren III – a former Cabrini resident who is now a Parkside homeowner – offered words of inspiration to public housing residents hoping to become self sufficient.

“I am proud to be a resident of Parkside of Old Town,” he said.

Cabrini-Green was a composite of four smaller developments built over a 20-year period, beginning in 1942. By 1962, it was one of the largest sites in the CHA inventory. Over the years, however, violence, gang activity, drugs and physical deterioration plagued the development.

The 19 acres originally contained eight buildings, consisting of 1,324 units. Demolition activities were completed in early 2008. Unit delivery began in late 2007. There are 10 public housing units delivered and occupied.

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