

MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

This document serves as the Chicago Housing Authority (CHA) FY2005 Annual Report, which formally details the CHA's accomplishments during the past year. It demonstrates that the CHA is continuing to accomplish its annual objectives and is helping to improve the lives of public housing and Housing Choice Voucher (HCV) program families through the Plan for Transformation, a visionary guide that endeavors to transform the landscape of public housing in Chicago through the redevelopment and rehabilitation of 25,000 public housing units.

FY2005 proved to be a challenging yet rewarding year, as the CHA continued its momentum toward accomplishing the goals set forth in the Plan for Transformation. This year, the CHA completed 1,052 revitalized public housing units, bringing the total number of completed units to date to 14,189, or almost 57% of the total number of units committed to. The CHA, in conjunction with its various collaborators, completed nine mixed-income real estate transaction closings, for a Plan-to-date total of 39. As the Plan has progressed, the CHA has not only become an exemplary public housing developer, but a quality asset manager as well. The long-term capital improvements resulting from the Plan for Transformation are visible throughout the city of Chicago, serving as a proud testament to the accomplishments of the CHA.



Since implementation of the Plan began in FY2000, CHA families have been re-integrated into the Chicago community as residents have moved from old housing projects to new, revitalized apartments and homes. For the 444 families that moved into their final housing choice in FY2005, and for many other low-income families in Chicago, the bold promise of the Plan for Transformation has come to fruition.

The CHA will build upon the success of FY2005 by delivering more units, empowering more families with the tools to be successful in mixed-income settings, and providing more residents with opportunities that will cultivate their economic and social self-sufficiency, which mutually benefits residents, the CHA, and the entire city of Chicago. We look forward to another year of progress.

Sincerely,

Terry Peterson, Chief Executive Officer
Chicago Housing Authority