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Development Update: Parkside V Closes

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This month, CHA and our partners at Holsten Real Estate Development & Management Corporation and the Cabrini Green LAC Community Development Corporation closed on Parkside Phase V, a 99-unit mixed-income project in the Near North area. This is the final phase of the Parkside of Old Town development and will fulfill CHA's unit commitment for the area under the Master Development Agreement.

The future development will include an 8-story elevator building (69 units) and three, 3-story walk-up buildings (30 units). The project will add 37 CHA public housing replacement units, 28 affordable housing units, and 34 market-rate units. The unit mix includes studios, one-bedroom, two-bedroom, three-bedroom, and four-bedroom units. The buildings will provide CHA replacement housing to former Cabrini Green residents who have a right to return, affordable units at 50% and 60% AMI levels, and market-rate units in a mixed-income setting. It will also offer on-site social services to residents and include a dog park and playground available for community use.