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CHA Board Approves 50 New Project-Based Vouchers in Four Chicago Community Areas

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Represents \$37 million commitment over 15-30 years.

CHICAGO (March 21, 2023) – The Chicago Housing Authority (CHA) Board of Commissioners Tuesday approved 50 new Project-Based Voucher (PBV) units in four Chicago neighborhoods, representing a \$37 million commitment over the next 15-30 years.

The developments include Hope Manor Apartments in Humboldt Park, where CHA will provide rental assistance to 10 units to assist homeless veterans; 4715 Western Apartments in Lincoln Square, where CHA will provide rental assistance to 16 units; Chinatown Multifamily Apartments in Armour Square, where CHA will provide rental assistance to 13 units; and UV 700 Apartments in West Town, where CHA will provide rental assistance to 10 units. Detailed information on the properties are included at the end of this document.

“These buildings highlight the Chicago Housing Authority’s range of investments to expand mixed-income housing opportunities across our city,” CHA CEO Tracey Scott said. “We are proud to commit 50 Project-Based Vouchers to these four buildings, ensuring that more low-income households can call these Chicago communities their home.”

Below is detailed information on the properties:

Hope Manor

Hope Manor is an existing 50-unit, four-story building in Chicago's Humboldt Park neighborhood that assists homeless veterans referred through a partnership with the U.S. Department of

Veterans Affairs (VA). Tuesday's move to provide long-term rental assistance to 10 additional units is an extension of an existing CHA partnership, through which 30 units already receive rental assistance.

The rental assistance on the additional units is estimated to total \$1.9 million over the 15 years of the long-term contract. Hope Manor offers fully furnished apartments, a fitness room, computer lab, outdoor courtyard, lounge areas, shared laundry on each floor, conference room, bike storage, and on-site offices for supportive services. The building provides all utilities, including gas heating, electric cooking and other electricity.

4715 Western Apartments

4715 Western Apartments is a new construction 63-unit, six-story mixed-use residential property located in Lincoln Square. Ground floor retail space will provide 4,995 square feet with access to an outdoor restaurant seating area. The development was selected by the City of Chicago Department of Housing through a Request for Proposals to build on a City-owned, vacant parking lot. CHA will assist provide rental assistance to 16 apartments, including 13 one-bedroom and three two-bedroom units. The 30-year contract is estimated to provide \$13.5 million in rental assistance to families.

Chinatown Multifamily Apartments

Chinatown Multifamily Apartments is a new construction, 52-unit, seven-story mixed-use residential property located in Armour Square. The first and second floors will provide office and community center space for the Consolidated Chinese Benevolent Association of Chicago (CCBA). CHA rental assistance will be provided for 13 family units: four one-bedroom, five two-bedroom, and four three-bedroom units. The 30-year contract is estimated to provide \$9.4 million in rental assistance to the 13 households benefiting from the CHA assistance.

UV 700 Apartments

UV 700 Apartments is a new construction, 40-unit, seven-story residential property developed by KMW Communities LLC which will be located in Chicago's West Town community. CHA rental assistance will assist 10 family units in three one-bedroom, five two-bedroom, and two three-bedroom units. Units will include an electric range, refrigerator, and in-unit washers and dryers. The 30-year contract will provide more than \$12.1 million in rental assistance to the families assisted by the Chicago Housing Authority.

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About Chicago Housing Authority: *CHA's vision is to foster strong, vibrant communities throughout Chicago by increasing affordable housing choices for low-income families. As the largest rental housing provider in the City of Chicago, CHA serves more than 133,000 people in 63,000 households across the city through our Public Housing, Housing Choice Voucher, and Project-Based Voucher programs. For more information, visit www.thecha.org*