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CHA, Michaels Begin Rehab at Two West Side Senior Homes, McCoy Gaines and Albany Terrace

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CHICAGO (March 7, 2023) – The rehabilitation of two West Side senior buildings has started, the Chicago Housing Authority and its development partner Michaels Development announced today.

Work has begun on the \$45 million rehab of Irene McCoy Gaines Apartments, a 300-unit CHA senior property in East Garfield Park; and on the \$100 million rehab of Albany Terrace Apartments, a 350-unit CHA senior property in South Lawndale.

The 17-story buildings, both of which are more than five decades old, will remain affordable homes for years to come after work financed through the U.S. Department of Housing and Urban Development's (HUD's) RAD program and support from the City of Chicago.

Construction on both is expected to be completed in 2024.

Irene McCoy Gaines, built in 1964, will undergo extensive rehab of all units, including new HVAC, electrical and plumbing systems and new amenity spaces that include a redesigned dining/community room, exterior courtyard, reception areas, meeting, game, exercise and computer rooms and updated laundry spaces.

Albany Terrace, built in 1974, is also being extensively rehabbed with upgrades to resident units, amenity common spaces and improvements to heating, central air conditioning, new electrical, plumbing replacement and a new, additional elevator to better serve resident needs.

The units at both Irene McCoy Gaines and Albany Terrace will receive new flooring, new painting, new LED lighting, new kitchens and baths, including A/C and thermostats to allow tenants to control the temperature within a range. All common areas and units will have upgraded internet connectivity and Wi-Fi.

"All seniors deserve to live in homes and communities where they can thrive. By preserving Irene McCoy Gaines in Garfield Park and Albany Terrace in South Lawndale, CHA is ensuring that we will

be able to continue to provide affordable housing to seniors on the West Side for many years to come," CHA CEO Tracey Scott said.

Greg Olson, Michaels Regional Vice President of Development, said: "We are grateful that the Chicago Housing Authority has entrusted us with this opportunity to rehabilitate and preserve these important affordable housing resources for seniors," said Michaels Regional Vice President of Development Greg Olson. "The modernization of this community will enhance the lives of the residents and benefit the South Lawndale and Garfield Park neighborhoods."

Irene McCoy Gaines was a social worker and civil rights activist who was born in Florida but grew up in Chicago. She was the first African-American woman to run for a state legislative seat in Illinois, and fought against segregation throughout her adult life.

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*