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2017 First Quarter Progress Report January - March

City of Chicago Rahm Emanuel, Mayor

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LETTER FROM THE COMMISSIONER

We are pleased to submit the 2017 First Quarter Progress Report, which presents the Department of Planning and Development's progress on the goals set forth m ilic City's Hvc-Ycar Housing Plan. With this report we begin the fourth year of our plan, Bouncing Back, which covers the yen s 2014-18.

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As we do at the beginning of each year, the Department is releasing estimates ol housing production under our programs for all of 2017. This year we expect to deploy almost $244 million to support nearly 7,700 units of housing through programs in the following three categories:

- To Create and Preserve Affordable Rental Units: $204.5 million to assist 5,450 units
- To Promote and Support Homeownership: $25.8 million to assist 434 units
- To Improve arid Preserve Homes: $13.3 million to assist 1,769 units

The Department's resources also include over $3 million for other initiatives, including delegate agency programs that support our housing production efforts.

To help readers better understand the production tables included in these quarterly reports, wc have included a user's guide to the Department's housing development and preservation programs. The user's guide breaks these programs down into the three categories

noted above; it includes a brief descriprion of each initiative along with information on funding sources and reporting methodologies.

The Department of Planning and Development (DPD) is the lead agency for the City's affordable housing, housing preservation and homebuyer assistance programs. DPD also promotes economic development by helping existing businesses grow and attracting new industry to die city, and it coordinates all of our zoning, land use planning, suscainability and historic preservation initiatives.

Thc unprecedented budget impasse in Springfield, along with rising construction costs and the lingering effects of thc housing market's 2007-8 collapse, continue ro impact thc affordable housing programs of our department-as well as our community partners who provide direct services in Chicago's neighborhoods. We at DPD could not succeed in our work without the ongoing support and cooperation of these valued partners, together with elected officials, state and federal agencies and other community stakeholders. Through these efforts, we will continue to move forward in creating and preserving affordable housing for the people of Chicago.

David L. Reifman

Commissioner

Department of Planning and Development:

Chicago Housing Plan 2014-2018

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REFERENCE

1. Chicago Metropolitan Area Median Incomes
2. City of Chicago Maximum Affordable Monthly Rents

Chicago Housing Plan 2014-2018

INTRODUCTION

t I 1 Iiis document is the 2017 First Quarter Progress JL Report on the Chicago Department of Planning and Development's housing plan, Bouncing Back: Five-Year Housing Plan 2014-2018.

For 2017, DPD is projecting commitments of almost $244 million to assist nearly 7,700 units of housing.

During the first quarter of 2017, the Department committed almost $43 million in funds

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to support over 3,700 units, which represents 49% of the 2017 unit goal and 17% of the resource allocation goal.

Quarter ending March 2017

CREATION AND PRESERVATION OF AFFORDABLE RENTAL UNITS

In 2017, the Department of Planning and Development expects to commit almost $205 million to support more than 5,400 units of affordable rental housing. DPD initiatives, support new construction, rehab of abandoned or deteriorated properties and direct rental subsidies.

During the first quarter, DPD committed almost $36 million in resources to support 3,106 units. These numbers represent 57% of the 2017 multi-family unit goal and 17% of the multi-family resource allocation goal.

The Department utilizes a variety of programs to support the creation and preservation of affordable rental housing. DPD's major programs are briefly summarized below, along with an explanation of how we count financial commitments and units assisted through these programs in the tables attached to this report.

User's Guide: Programs to Create and Preserve Affordable Rental Units

":",j?rbgram	• Description	' * **, FundingJ'r.;.; i-, Source(s).	^^;Reporting-.^fb.tocols' . (whaiigets couirtl|d>an'^wKSn)|
Low Income Housing Tax Credit Equity (LIHTC)	Federal income tax credits ro support construction or preservation of multi-family affordable bousing.	Federal Low-Income Housing Tax Credit @ 9% rate	If a development is receiving orher City assistance, such as a loan or City-owned land, then thc financial commitments are reported at time of City Council approval. If no other Ciry assistance is being provided, the equity is reported at time ol allocation ol Low Income Housing Fax Credits, which by itself docs not require City Council approval. Financial commitment reported is the value of the equity generated by the LIHTCs.

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Multi-family Mortgage Revenue Bonds	Provides bond financing for developers who build or rehabilitate large housing developments for low- and moderate-income renters; also generates private equity investment.	City rax-cxempt bonding authority, with an automatic allocation of 4% Low Income Mousing Tax Credits	Financial commitments are reported at time of City Council approval.
Multi-family Loans	Supports construction or rehab of developments to provide permanent affordable rental housing.	HOME, CDFJG, Affordable Housing Opponuimy Fund, TIF and/or Corporate	Financial commitments are reported at nine ol City Council approval. Loan funds may be used in conjunction with MAUI. LIHTCs, DTCs. TIF funds and/ or revenue bonds.

Chicago Housing Plan 2014-2018

■'• Program ,. ᵥ„.	. Description	. Funding ' Source's)"	Reporting Protocols (what gets counted and when)
Donation Tax Credits (DTC, also known as Illinois Affordable Housing Tax Credits)	A $0.50 State of Illinois income tax credit for every $1 that is donated to an eligible affordable housing development. DPD allocates 24.5% of the amount of crcdirs authorized by the State.	State of Illinois income tax credit	DPD reports the value of the donation and/or any equity generated by the sale ol the tax credits. If rhc development is receiving other City assistance, such as a lo.m or City-owned land, then thc financial commitments and units assisted are counted at lime of City Council approval. If no other City assistance is being provided, ihc donation or equity and units assisted are counted ar the time of reservation of the tax credits, which by itself docs not require City Council approval
City Land	Donation of City-owned land for multi-family rental developments in exchange tor long-term affordability. Donated land value can generate private equity through Donations Tax Credits.	N/A	Financial commitments are reported at time of City Council approval. Financial commitment is the value of the land write-down.
Multi-year Affordability through Upfront Investments (MAUI)	Provides up-front financing to developments in exchange for long-term affordability for units that serve households making no more than 30% of area median income.	State of Illinois Rental Subsidy Program, Downtown Density Bonus funds	Financial commitments are reported at time of Chicago Low Income Housing Trust Fund board approval.
Low Income Housing Trust Fund Rental Subsidy Program	Provides rental subsidies to landlords for tenants whose earnings do not exceed 30% of area median income ($24,300 for a family of 4 in 2017).	Srate of Illinois Rental Subsidy Program and Corporate funds	Financial commitments and units assisted arc counted afrer DPD has a signed agreement with thc landlord. Payments to landlords arc made quarterly, bur thc annual financial commitment for each unit is reported in the first quarter of each year. Because new landlord agreements are signed throughout thc year, any net change in financial commitments and units assisted is reporrcd quarterly.
Affordable Requirements Ordinance (ARO)	Per City ordinance, developments with more than 10 units receiving zoning changes (including planned developments in a downtown zoning district). City land or City financial assistance must make 10-20% of units affordable.	N/A	Financial commitments and units assisted aie repoitcd after payment of in-lieu fee and/or filing of affordable housing covenant securing construction of required affordable units.

Chicago Housing Plan 2014-2018

//'^Program?.;..'	Description	Funding Source(s)	Reporting Protocols , ⁝ (what gets counted andiwhen)
Heat Receiver	In cases where buildings do not have functional heat and/or hor water, the City can initiate a process to appoint a receiver to make necessary repairs and rcsrorc heat and hor water to tenants.	cdbc;	Unirs aie counted when they enter court-ordered receivership.

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Troubled Buildings Initiative -Multi-family	With Community Invesrmcnr Corporation (CIC), Department of buildings. Department of Law and other City departments, DPD identifies problem buildings and designates receivers to manage dctcrioraring and troubled properries. CIC manages properties on an interim basis, assesses thc scope of work needed to preserve buildings and makes loans to new owners for acquisition and rehab.	CDBG	Unirs are counted only once, when they are first classified under one of the following categories: under rehab, in receivership or recovered. Unirs are not counted again if their status changes. Financial commitment is recorded at receipt of invoices from CIC.

Chicago Housing Plan 2014-2018

Updates to Previously Reported Developments Sterling Park

Apartments

On January 25 the City Council authorized the transfer ol $ 10 million in City bonding authority to the Chicago Housing Authoriry to complete the redevelopment of a vacant building on the former Sears headquarters campus in North Lawndale. The property, located at 3301 W. Arthington Street in the 24th Ward, is being converted by Mercy Housing Lakefront into 181 low-income rental apartments, including 66 units reserved for CHA tenants.

Financing for the Sterling Park Apartments project, as originally approved by the Council in October 2014, included the assignment of $30 million of the City's bond volume cap to CHA. After the deal closed in July 2015, a number of unforeseen structural problems were discovered, including rotting floors and decking; brick deterioration; failed structural beams; and the presence of lead-based paint, mercury and asbestos hazards. To cover approximately $10 million in unanticipated costs, the developer requested thc City to cede additional tax-exempt bonding authority to CHA. The City will issue the 4% LIHTCs generated by the new bonds, and the project's permanent debt will not

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increase.

Sterling Park Apartments will contain a mix ofaffordable one- through four-bedroom units in a former Sears headquarters building that has been vacant since 1999.

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PROMOTION AND SUPPORT OF HOMEOWNERSHIP

Jji 2017, the Department of Planning and Development expects to commit almost $26 million to help over 400 households achieve or sustain homeownership. DPD initiatives support the construction of new homes, the acquisition and rehab of deteriorated and abandoned properties and financing programs for home purchase and rehabilitation.

During the first quarter, the Department committed over $4 million to support 191 units. These numbers represent 44% of the 2017 homeownership unit goal and 17% of the homeownership resource allocation goal.

The Department utilizes a variety of programs to support and promote homeownership. DPD's major programs are briefly summarized below, along with an explanation of how wc count financial commitments and units assisted through these programs in the tables attached to this report.

User's Guide: Programs to Promote and Support Homeownership

Program	Description	/"Xa'■■ . Funding ,. : A -,^cP' S6urce(s)$£v"	Reporting Protocols / (what gets counted and when)
Affordable Requirements Ordinance (ARO)	Per City ordinance, developments with more than 10 units receiving zoning changes (including planned developments in a downtown zoning district). City land or City financial assistance must make 10-20% of units affordable.	N/A	Financial commitments and units created arc reported after payment of in-lieu fee or filing of affordable housing covenant seem ing construction of required affordable units.
Negotiated Sales of City Land	Developers purchase vacanr City-owned lots at marker rate or discounted prices for construction of affordable for-salc units. Buyer's income cannot exceed 120% of AMI.	N/A	Financial commitments and units created are reported at time of City Council appioval. Financial commitment is the value of the land write-down.

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Reporting Protocols, .-/ (what gets counted and when)

City Lots for City Living

Developers purchase vacant City-owned lots for $1 each to construcr affordable or marker-rate lor-salc units. Any laud discount over $50,000 will be recaptured via a restrictive covenant on the land. Home buyer's income cannot exceed 120% of AMI.

Financial commitments and units created ate tcportcd at rime of City Council approval. Financial commitment is the value of the land write-down

Home Buyer Assistance Program

Provides grants of up to 7% of purchase price (with 5-year recapture period) to assist income-eligible homebuyers with down payment and closing costs. Income limits are based on FHA or Freddie Mac guidelines. Administered by Chicago Infrastructure Trust through authorized lenders that originarc 30-year loans at fixed interest rates.

Financial commitments and units assisted are counted at time of loan closing.

Purchase Price Assistance ~ Public Safety Officers*

Provides forgivable $30,000 grants to assist income-eligible, non-probationary police officers, firefighters & EMTs in purchasing owner-occupied homes (single family or rwo-flat) in targeted Community Areas. Home buyer's income cannot exceed 150% of AMI.

Financial commitments and units assisted are counted at time of loan closing.

Troubled Buildings Initiative -Single-family

DPD works wirh Neighborhood Housing Services Redevelopment Corporation (NHSRC) and other developers to rehab vacant 1- to 4-unit properties for sale or rent ro low- and moderate-income households. Also supports teceivership activities on vacant or troubled 1 - ro 4-unit properties.

Units are counted when they are first classified under one of rhe following categories: under rehab, in receivership or recovered. Units are not counted again if their status changes. Financial commitment is recorded at receipt of invoices horn DPD's partner oryanizarions.

"Proposedprogram pending City Council approval

Quarter ending March 201/
Chicago Housing Plan 2014-2018

Program	Description	;s Funding Source(s)	Reporting Protocols (what gets counted andjwheny
TIF Purchase-Rehab Program - Single-Family	Provides forgivable loans to liomebuyers ai 120% AMI or below for purchase and rehab of 1- to 4-unit home m designated 1 11' Districts. Administered by NHS	Coiporate hinds	Financial commitments and units assisted arc counted at time ol loan closing.

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TaxSmart	Provides Mortgage Credit Certificates (MCC) to qualified liomebuyers, reducing federal income taxes by 25% of interest paid on mortgage. Credit may be claimed each year for duration of mortgage. Administered through privarc lenders.	Tax-exempt Single-Family Mortgage Revenue Bonds	Units are counted when MCCs are issued. Financial commitment reported is value o (mortgage for each assisted property.
Neighborhood Lending Program: Purchase & Purchase-Rehab Loans	Provides forgivable or deferred loans to low- and moderate-income home-buyers for purchase or purchasc-rchab of single-family homes. Administered by NHS.	CDBG & leveraged private funds	Financial commitments and units assisted are counted afrer loan closes. The dollar value counted includes any permanent subsidy from DPD, along with private financing.

New Homes Planned for Former Industrial Site in Woodlawn

Seven single-family homes will be built on a former industrial property in Woodlawn through City land sales approved on January 25 by the City Council.

The $2.7 million project will be developed on land once occupied by a commercial laundry and dry cleaner on the 1300 block of E. Marquette Road in the 5th Ward. Appraised at $58,000, the four lots will be sold by the City lor $1 each to help defray an estimated $240,000 in environmental remediation costs required to prepare the sites for construction.

The rwo-story, four-bedroom homes will be priced at $389,900. The developer, Bloom on Marquette LLC, is expected to finish construction by the summer of 2018.

Chicago Housing Plan 2014-2018

City Land Sales Kick Off Third Ward Parade of Homes

Up to forty single-family residences will be built in Bronzcville through City-owned land sales approved by the City Council on March 29. The homes will be built under the Third Ward Parade of Homes initiative on scattered sites in the 3900 to 4500 blocks of S. Prairie, Calumet and Indiana Avenues. The program was announced by Mayor Emanuel and Alderman Pat Dowell on January 10. "Thc Parade of Homes will foster new residential development that, in turn, will support commercial development that's occurring throughout Bronzcville," Mayor Emanuel said.

To launch the initiative, five home builders were selected by thc Chicago Department of Planning and Development through a Request for Qualifications (REQ) process in late 2016. Each of these developers will construct a model home on .the 4500 block of Prairie Avenue on City-owned lots conveyed for $1 each. Following the construction and sales of these homes, additional lots will be sold to developers at half of their current appraised values.

The two-story residences will range in size from 3,200 to 4,000 square feet. The largest will contain five bedrooms and 3.5 baths. Sale prices will start at $450,000.

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In the past year, 31 construction permits have been issued for new single-family housing in the surrounding Grand Boulevard community. Over the last twenty years DPD has directly supported the creation of more than 1,500 units of affordable rental housing in the community, most recently the $132 million rehabilitation of the historic Rosenwald Courts apartments.

Chicago Housing Plan 2014-201

IMPROVEMENT AND PRESERVATION OF HOMES

In 2017, the Department of Planning and Development expects to commit over $13 million to assist nearly 1,800 households repair, modify or improve their homes. DPD initiatives support emergency repairs, energy efficiency improvements and financing programs to help existing homeowners keep their homes.

During the first quarter, DPD committed more than $2 million in resources to support over 400 units, achieving 24% of the 2017 improvement and preservation unit goal and 19% of the improvement and preservation resource allocation goal.

The Department utilizes a variety of programs for home improvement and preservation. DPD's major programs are briefly summarized below, along with an explanation of how we count financial commitments and units assisted through these programs in the tables attached to this teport.

User's Guide: Programs to Improve and Preserve Homes

Program	.:• Dpsbription -	Funding:* Source(s)	... Reporting Protocols.. (whatgets counted.and:wheh)fi
Roof and Porch Repairs	Provides forgivable loans to owner-occupants of 1- to 4-unit buildings for repair or replacement of roofs and porches where life-threatening or hazardous conditions are present.	CDBG	Financial commitments and units assisted are counted following receipt of the Job Order Contract bid by DPD Consrrucrion Division.
Emergency Heating Repairs	Provides forgivable loans to owner-occupants of 1- to 4-unit buildings for emergency heating system repairs.	CDBG	Financial commitments and units assisted arc counted following rcccipr of the Job Order Contract bid by DPD Construction Division.
Small Accessible Repairs For Seniors (SARFS)	Provides enabling devices & limited, non-emergency home improvements to residences occupied by low-income senior citizens Administered by community-based delegate agencies.	CDBG	Financial commitments and units assisted are counted after completion of work by delegate agency. Reported commitments include delegate agencies' construction costs and administrative expenses.
Single-Family TIF Neighborhood Improvement Program (TIF-NIP)	Provides grants to help owner-occupanrs of one-to four- unit proper-tics in designated TIF districts make exterior repairs or improvements. Program is adniinisieied by NHS	*TIF Funds.*	Financial commitments and units assisted are counted after DPD receives invoice from program administrator.

Chicago Housing Plan 2014-2018

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J: PrpgrarrvM i '.'	·; | Description	Funding Sourcc(s)	* . "Reporting Prdtocblsf (what gets counted and when)
CSX Neighborhood Improvement Program	Provides grants to help owner-occupants ol one-to four- unit propel ties in West Englewood make exterior repairs or improvement. Program is administered bv NHS.	CSX Imcrmoda! funds	financial commitments and units assisted are counted after DPD receives invoice from program administrator
Neighborhood Lending Program: Home Improvement Loans	Provides loans to low-and moderate-income homeowners for home improvement. Administered by NHS. Includes forgivable loans (with minimum 4-year recapture) to income-eligible homeowners for facade improvements in designated Target Blocks. DPD funds are used to leverage additional loan capital from a consortium of private lenders.	CDBG & leveraged private funds	Financial commitments and unirs assisted are counted after loan closes. Thc dollar value counted includes any permanent subsidy from DPD, along with private financing.
Neighborhood Lending Program: Home Ownership Preservation Loans	Provides affordable loans or refinancing for emergency repairs or essential home rehab to help at-risk homeowners remain in rheir homes. Admin-iistered by NHS. DPD funds arc used to leverage addirional loan capiral from a consortium of private lenders.	CDBG, Corporate & leveraged privare funds	Financial commitments and units assisted are counrcd afrer loan closes. The dollar dollar value counted includes any permanent subsidy from DPD plus private financing.
Neighborhood Lending Program: MMRP Energy Improvement Grants	Provides forgivable loans or recapturablc granrs to low- and moderate-income homeowners in MMRP areas for energy efficiency improve-imcnrs. Administered by NHS.	CDBG	Financial commitments and units assisted are counted after loan or granr closes and work is completed.
Historic Bungalow Initiative	In partnership with Historic Chicago Bungalow Association, provides granrs for retrofits and energy efficiency improvements to owners of certified Historic Chicago Bungalows	Ciiy of Chicago Energy Savers grants; Illinois DCLO funds; Peoples Gas Settlement fund; III 2 Rebates	Financial commitments and units assisted are recorded when HCBA approves homeowner request for paymenr.

Quarter ending March 2017
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Chicago Housing Plan 2014-2018

POLICY, LEGISLATIVE AFFAIRS AND OTHER ISSUES

City to Fund Creation of 100 Supportive Housing Units Under Mayor's New "Housing Homeless Families" Initiative

Housing Homeless Families is Mayor Emanuel's new joint initiative with the Chicago Coalition for the Homeless and its HomeWorks Campaign to address homclessness experienced by families in high-crime areas. Under the program, matching financial commitments from the Chicago Low Income Housing Trust Fund and the City's new surcharge on the house-sharing industry will enable the creation of 100 new supportive housing units for homeless families in the most at-risk communities.

Beginning this summer, the Chicago Department of Family and Support Services and the Coalition for the Homeless, along with lead project partner CSH (a respected national provider and operator of supportive housing), will launch the first phase of this effort to identify families who currently are homeless or have touched the homeless shelter system in recent months, with a focus on those with school-aged children. Once families are selected for the program, they will receive housing vouchers and will be matched to a service provider who can help them find housing and ensure a smooth transition. Thc second phase will involve placement of the eligible families into 100 new permanent supportive housing units that will be created through a $1 million investment by the Trust Fund.

"Working with our partners at the Chicago Coalition for the Homeless on this new initiative, we will ensure that more families experiencing or on the verge of homelessness can find and maintain the housing and stability they need to thrive and provide for their children," said Mayor Emanuel. Because families that are homeless have a significantly greater risk of becoming victims of violence, the program will focus on communities experiencing some of the city's highest rates of violence, including Austin, Humboldt Park, Englewood and West Englewood.

APPENDICES

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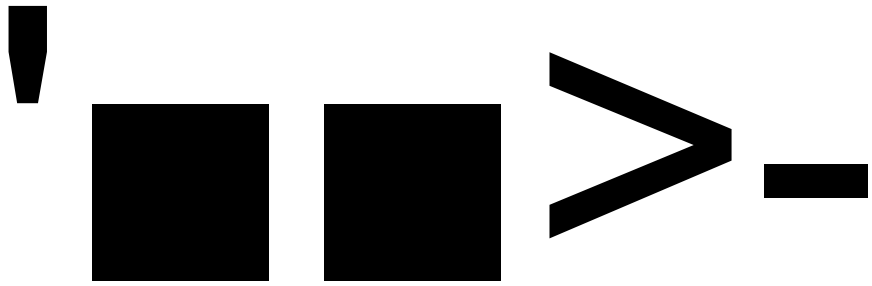

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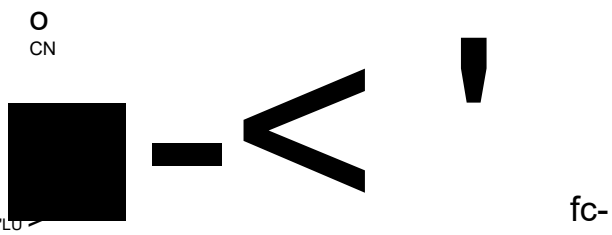

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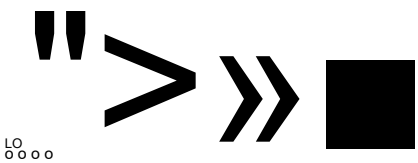

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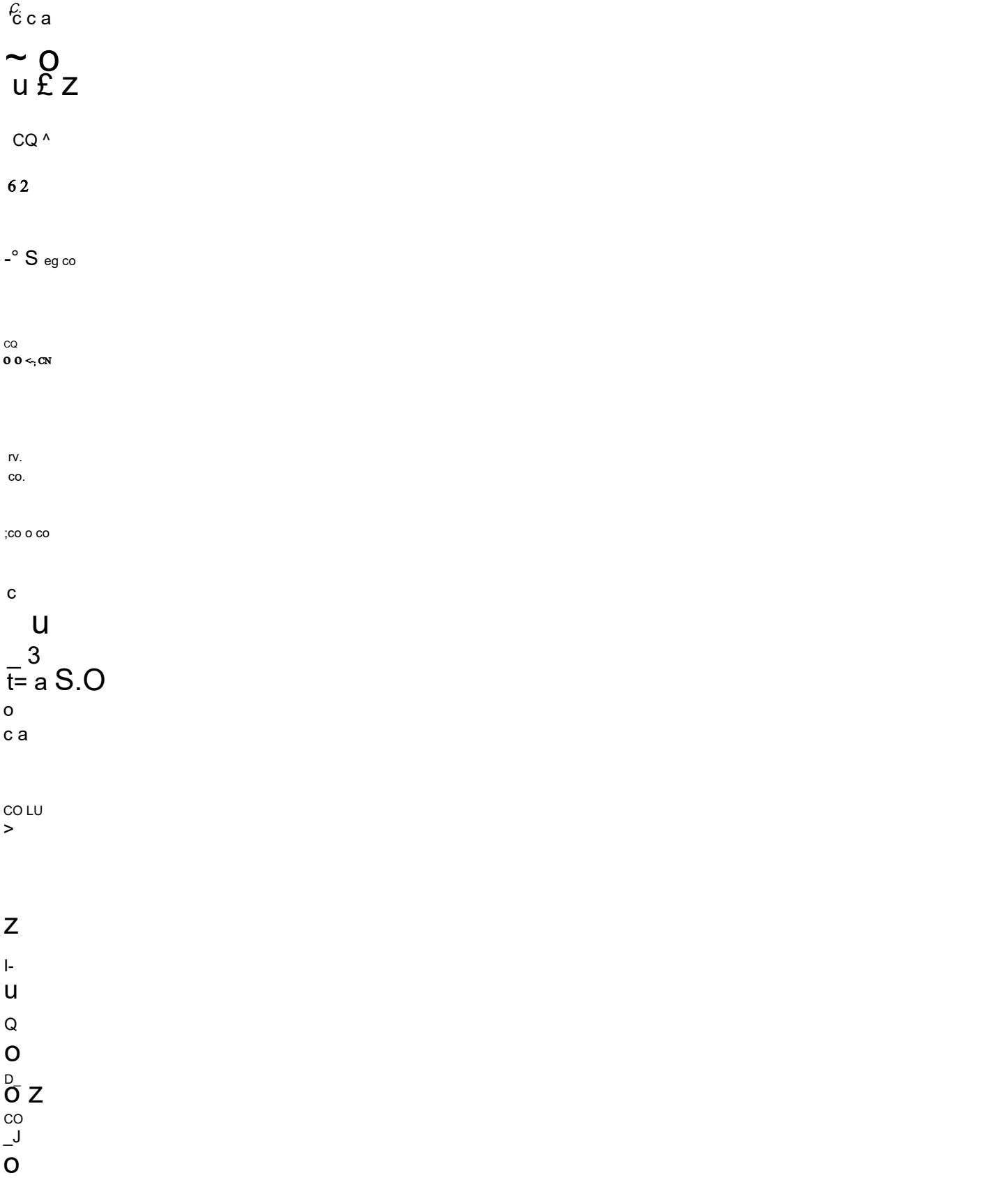

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Appendices - 8

City of Chicago Department of Planning and Development

Summaries of Approved Multi-family Developments
First Quarter 2017

Sterling Park Apartments (update)

Mercy Housing Lakefront 3301 W. Arthington Street

City of Chicago Department of Planning and Development First Quarter 2017

Project Summary: Sterling Park Apartments (update)

BORROWER/DEVELOPER: Mercy Housing Lakefront

FOR PROFIT/NOT-FOR-PROFIT: Nol-I or-Profit

PROJECT NAME AND ADDRESS: Sterling Park Apartments
3301 W. Arthington Street

WARD AND ALDERMAN: 24th Ward

Alderman Michael Chandler

COMMUNITY AREA: North Lawndale

CITY COUNCIL APPROVAL: January 25, 2017 (originally approved October 8, 2014)

PROJECT DESCRIPTION: Assignment of additional $ 10 million in City bonding authority to CHA to complete previously approved redevelopment of a vacant building on the former Sears, Roebuck headquarters campus. The six-story structure is being converted into 181 low-income rental apartments, with 66 units reserved for CHA tenants. All apartments will be visitable for mobility-impaired guests; 20% of the units will be adaptable and 2% will be designed to accommodate sight- and hearing-impaired residents.

LIHTCs: $1,744,707 in 4% credits generating $18,012,609 in equity

Tax-Exempt Bonds: $40,000,000 (issued by CHA utilizing City's bonding cap)

Historic Tax Credits: $8,702,391

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UNIT MIX / RENTS

Type	Number	Rent*	Income Levels Served
1 bedroom	24	$400	30% AMI
1 bedroom	55	$775	60% AMI
2 bedroom	31	$400	30% AMI
2 bedroom	21	S930	60% AMI
3 bedroom	9	$400	30% AMI
3 bedroom	31	SI,075	60% AMI
4 bedroom	2	$400	30% AMI
4 bedroom	8	$1,200	60% AMI
TOTAL	**181**		

*Includes gas and electric

DEVELOPMENT COSTS

Category	Amount	Per Unit	% of Project
Acquisition	$ 5,800,000	$ 32,044	**8.8%**
.Construction/Contingency	$48,205,166	$ 266,327	72.9%
Soft Costs	S 10,450,663	$ 57,738	15.8%
Developer Fee	$ 1,661,996	$ 9,182	**2.5%**
TOTAL	**$66,117,825**	**$ 365,292**	**100%**

PROJECT FINANCING

Source	Amount	Rate	Per Unit	% of Project
LIHTC Equity	$18,012,609		S 99,517	27.2%
Historic Tax Credit Equity	$ 8,702,391		S 48,080	13.2%
CHA HOPE VI Loan	$19,715,758		$ 108,922	29.8%
Tax Exempt Bond #2	S 2,553,266		S 14,106	***3.9% •***
Grants	$ 1,523,765		$ 8,419	**2.3%**
Private Loans	$ 5,444,619		$ 30,081	**8.2%**
Deferred Developer Fee	$ 2,081,181		$ 11,498	**3.1%**
Other Private Sources	$ 8,084,236		$ 44,664	12.2%
TOTAL	**$66,117,825**		**$ 365,292**	**100%**

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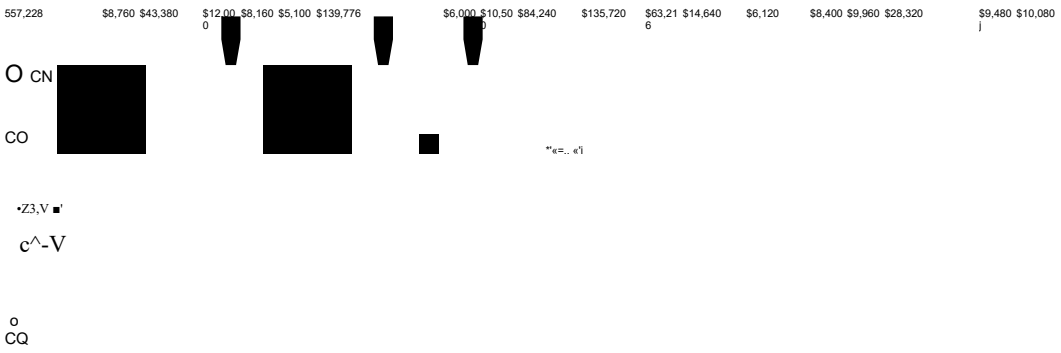

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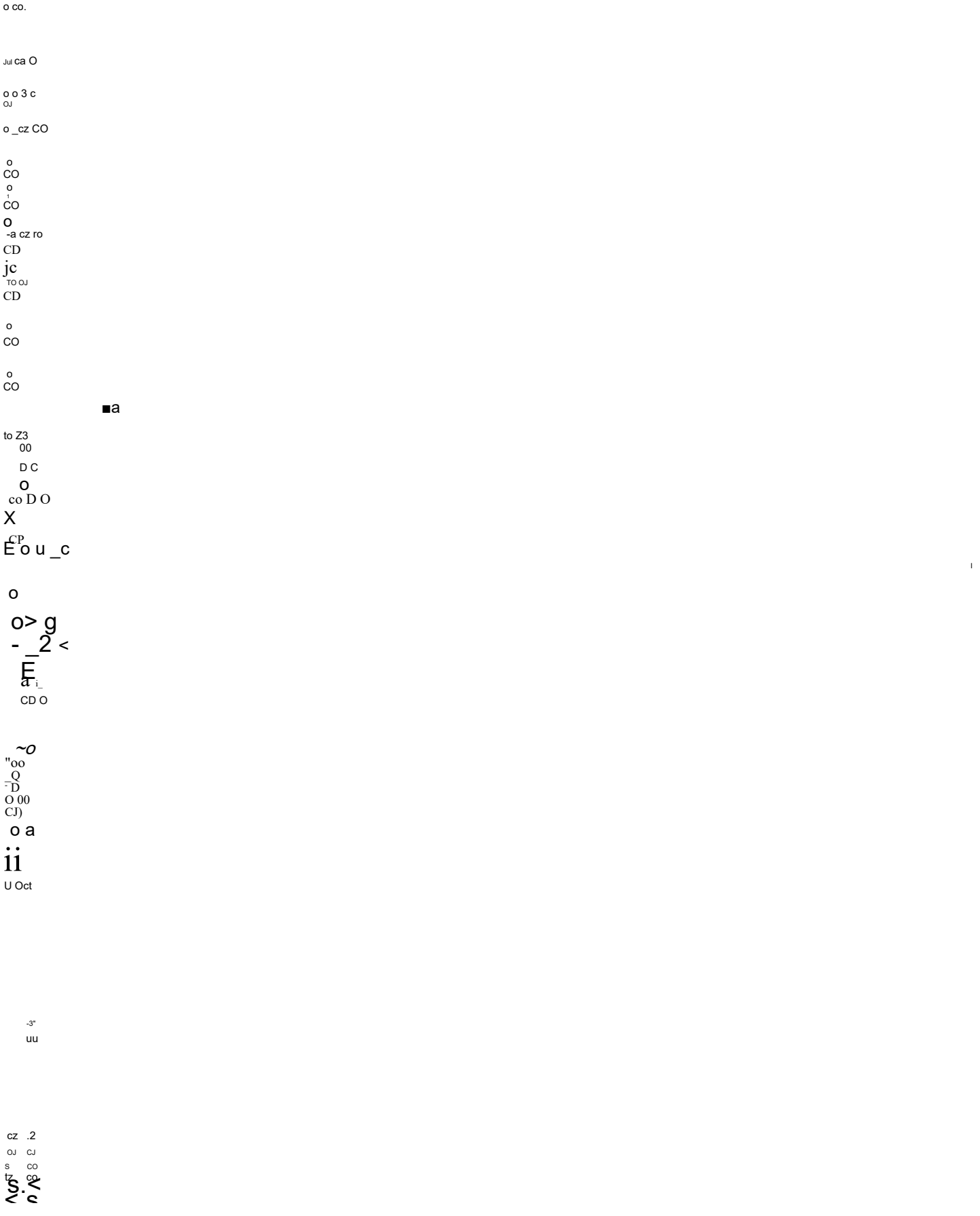

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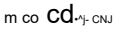

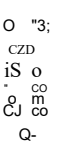

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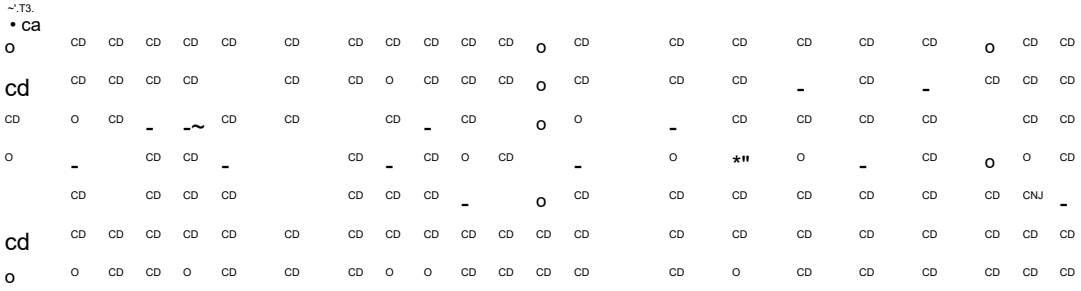

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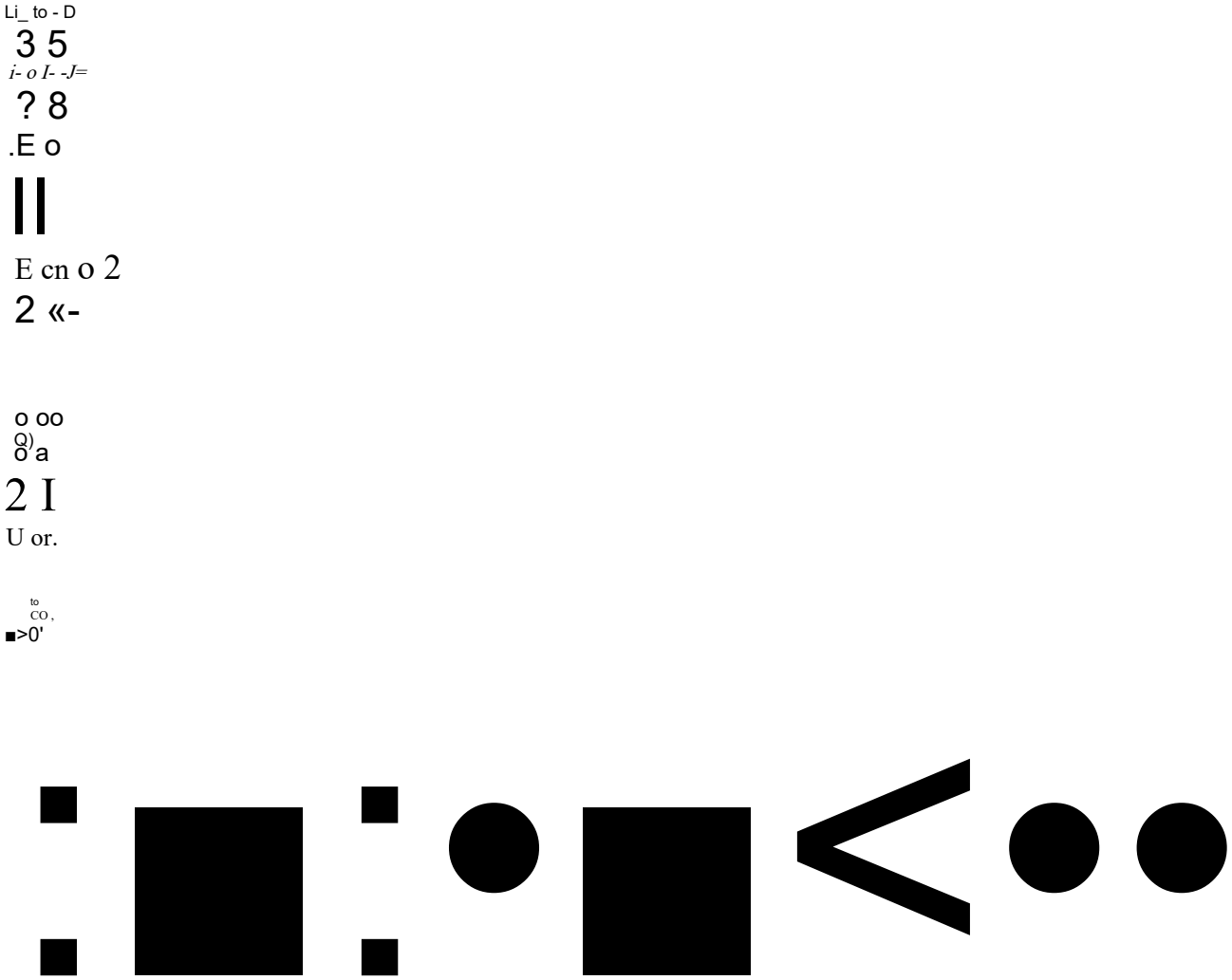

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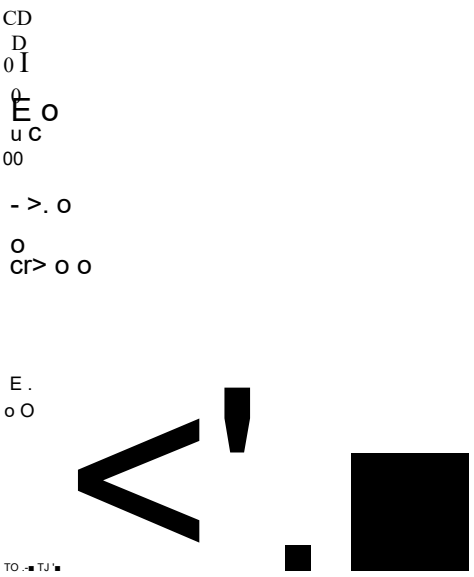

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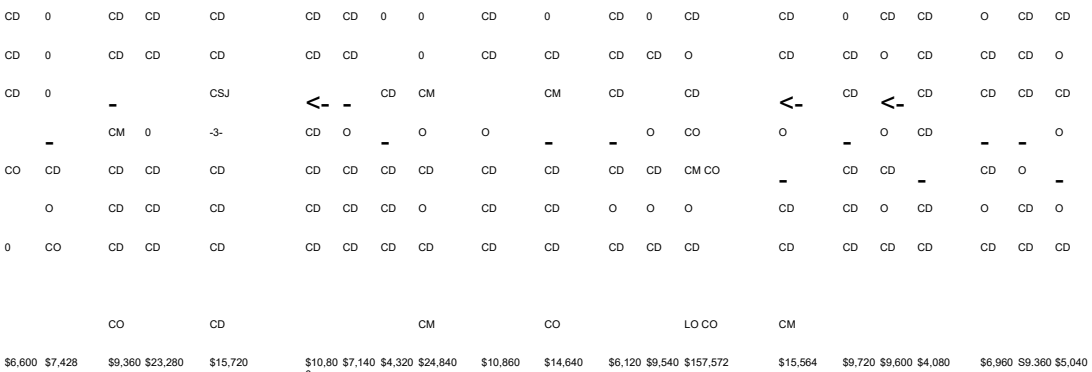

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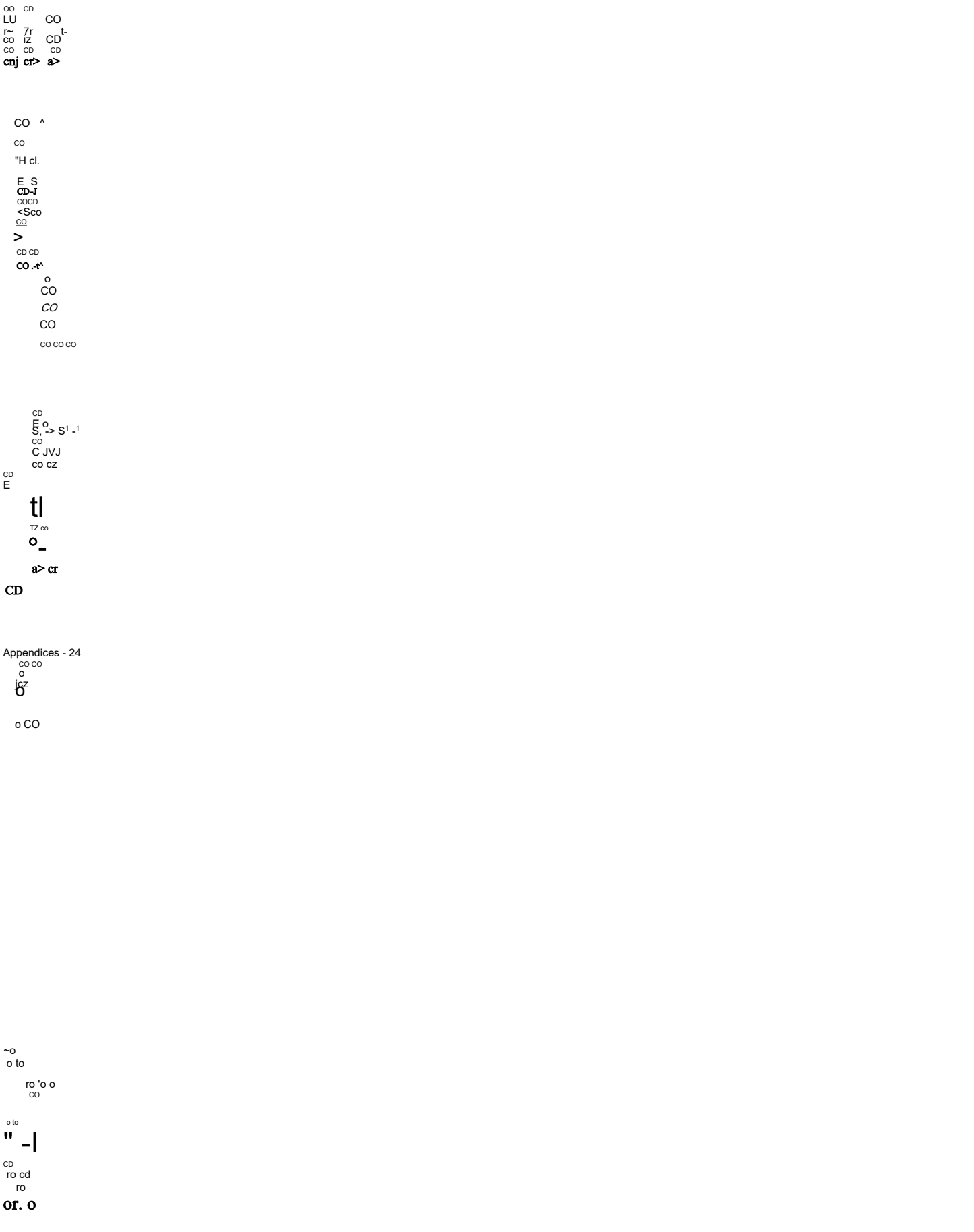

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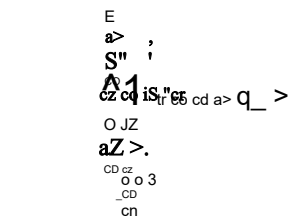

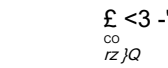

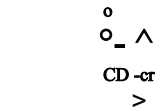

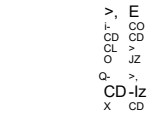

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$23,3.40	$41,160	$9,960	$19,800	$6,300	$10,500	$29,280	$9,792	$14,220	$10,200	$19,200	$29.100	$9,480	$67,200	$7,320	$69,612	S9.600	$18,360	$7,920	$55,572

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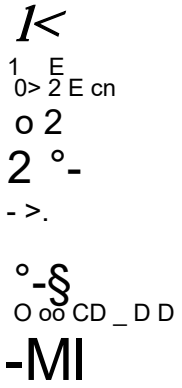

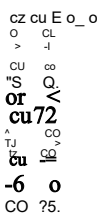

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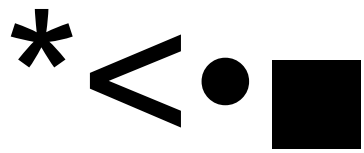

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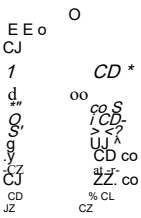

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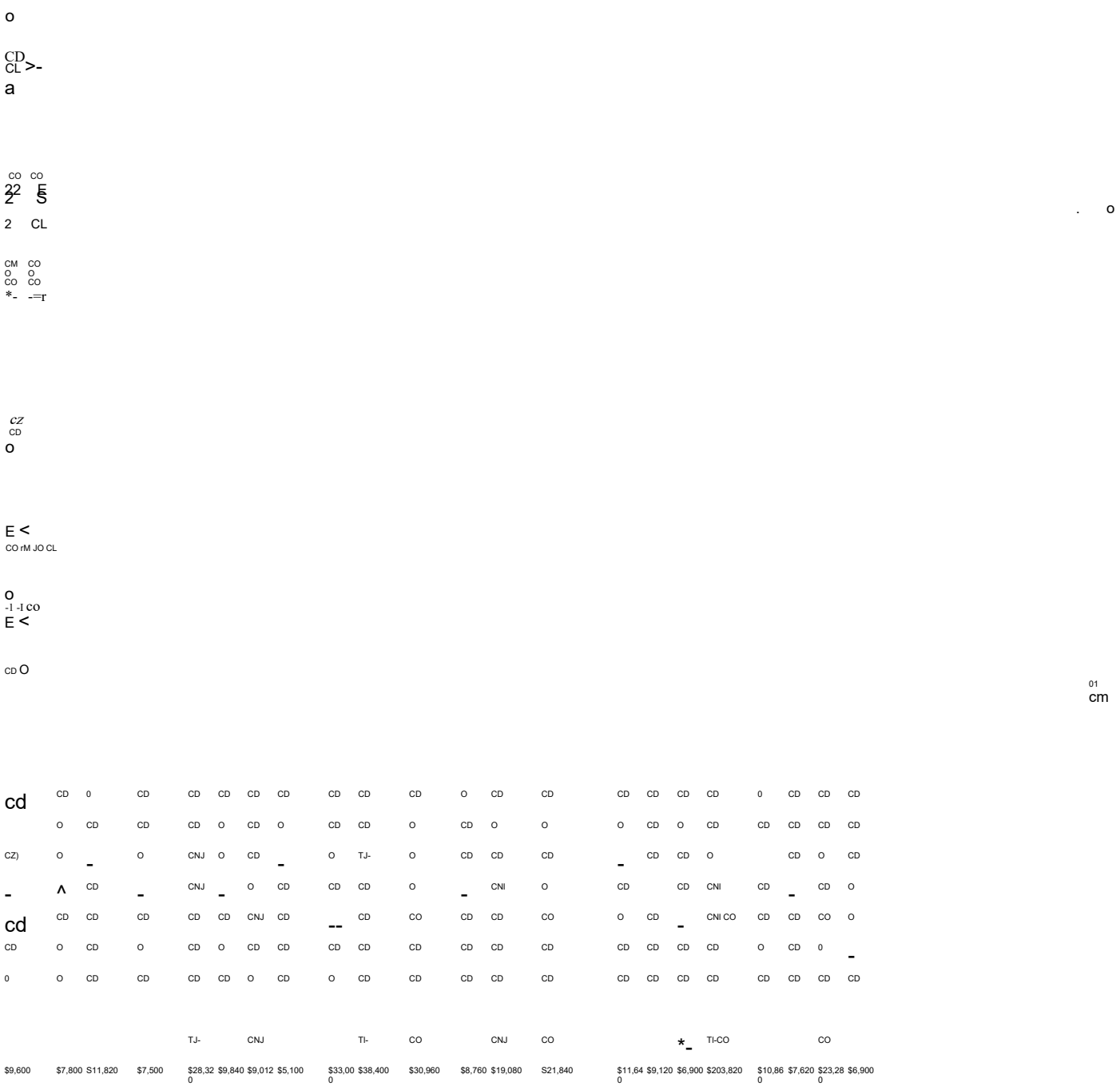

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$9,600	$7,800	S11,820	$7,500	$28,320	$9,840	$9,012	$5,100	$33,000	$38,400	$30,960	$8,760	$19,080	S21,840	$11,640	$9,120	$6,900	$203,820	$10,860	$7,620	$23,280	$6,900		

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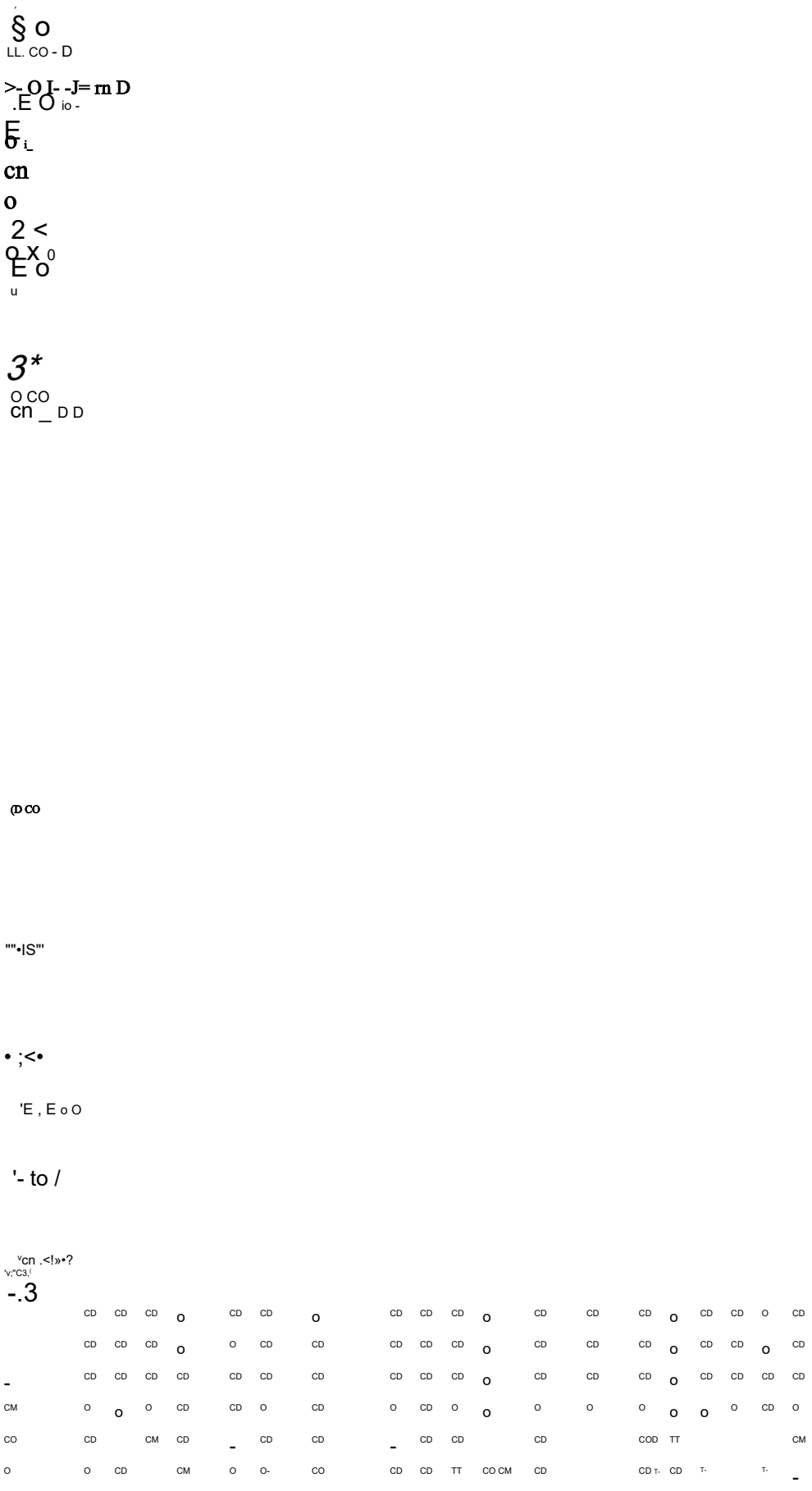

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$38,400	$149,544	$8,472	$17,820	$7,200	$6,540	$57,120	$62,748	$6,600	$109,929	$10,224	$153,456	S107.940	$8,040	$127,488	$31,560	$15,720	$8,616	$14,520	$22,680
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Department of Planning and Development TROUBLED BUILDINGS INITIATIVE I (Multi-family) January 1 - March 31, 201 7

Quarter Firsts . Counted	primary Address|;:'	. # of Units.	# TBI Status . . :.:'.	■Ward*	.,.ı¡Cbmmuni*y^rea'"'¡~
2017,1	11133-11135 S Vernon Ave	**6**	Under Receivership	9	Pullman
2017,1	1 1259-61 S. Edbrooke/1 40-50 E. 113th St.	21	Stabilized	9	Roseland
2017,1	1 148 - 1150 N. Keeler	**8**	In Court	37	Humboldt Park
2017,1	1320 S. Millard	**6**	Under Receivership	24	North Lawndale
2017,1	1 350 W 98th PI / 981 7-25 S Loomis	10	Stabilized	21	Washington Heights
2017,1	2156-2158 W. 21st St	21	Under Receivership	25	South Lawndale
2017,1	2837-45 E 80th St / 8001 S Muskegon Ave	19	Under Receivership	7	South Chicago
2017,1	2859 W 25th Place	**6**	In Court	12	South Lawndale
2017,1	2954-60 N Pulaski	16	In Court	31	Avondale
2017,1	313-15 E 60th St	**4**	Recovered	20	Washington Park
2017,1	4134 Wilcox	20	Stabilized	28	West Garfield Park
2017,1	4201 -4209 W. Division Street	**8**	In Court	37	Humboldt Park
2017,1	431 N. Central Park	**6**	Stabilized	27	Humboldt Park
2017,1	437-39 W Marquette Rd	**7**	Stabilized	6	Englewood
2017,1	5051 W. Chicago	**4**	In Court	37	Austin
2017,1	61 12 S Vernon	**3**	Under Receivership	20	Woodlawn
2017,1	6219-21 S. Rhodes Ave.	**6**	In Court	20	Woodlawn
2017,1	6429-37 S Stewart Ave	45	Stabilized	20	Englewood
2017,1	6612 S Vernon Ave	**3**	Under Receivership	20	Woodlawn
2017,1	6732-34 S Perry	**6**	Recovered	6	Greater Grand Crossing
2017,1	6750-58 S Green	10	Stabilized	6	Englewood
2017,1	7642-44 S Essex Ave	**6**	In Court	7	South Shore
2017,1	7655 S Carpenter/1024 W 77th St	10	In Court	17	Auburn Gresham
2017,1	8006-08 S. Ellis Ave	**6**	In Court	8	Chatham
2017,1	8246-48 S Racine	**8**	Stabilized	21	Auburn Gresham

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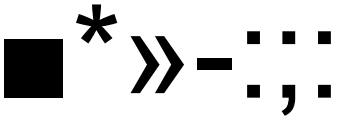

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Department of Planning and Development NEIGHBORHOOD LENDING PROGRAM January 1 - March 31, 2017

Quarter Reported	Primary Address	- # of • Units	Loan Amount"	Ward	Community Area
2017,1	4559 S. Leclaire Ave.	1	$189,500	22	Garfield Ridge
2017,1	8812 S. Ridgeland	1	$137,500	8	Calumet Heights
2017,1	4947 S Karlov Ave	1	SI 17,500	14	Archer Heights
2017,1	4522 S Honore St	1	$101,000	15	New City
2017,1	4947 S Karlov Ave	1	$15,000	14	Archer Heights
2017,1	6059 S. Francisco Ave	1	$124,905	16	Chicago Lawn
2017,1	4821 S. Champlain Ave. Unit 3	1	$146,000	4	Grand Boulevard
2017,1	5834 S. California Ave.	1	$15,774	16	Gage Park
2017,1	8936 S May .	1	$102,000	21	Washington Heights
2017,1	905 N Central Park Ave.	1	$99,270	27	Humboldt Park
2017,1	4201 W Addison Street Unit Gl	1	$101,000	30	Irving Park
2017,1	10155 S Calumet Ave	1	$17,237	9	Roseland
2017,1	1 523 South Central Park		$217,000	24	North Lawndale
2017,1	8754 S. Dante Ave.		$118,750	8	Calumet Heights
2017,1	3421 W Lexington	1	$141,300	24	East Garfield Park
2017,1	9833 S Aberdeen	1	$187,460	34	Washington Heights
2017,1	8223 S. Elizabeth	1	$126,200	21	Auburn Gresham
2017,1	313 Mayfield	1	$146,400	29	Austin
2017,1	3423 W Lexington Ave	1	$19,735	24	East Garfield Park
2017,1	7824 S. Carpenter St		$66,800	17	Auburn Gresham
2017,1	901 N. Drake	1	$151,100	27	Humboldt Park
2017,1	1633 East 84th Street	1	$115,250	8	Avalon Park
2017,1	4629 S Indiana Ave Unit 2N	1	$99,800	3	Grand Boulevard
2017,1	10422 S. Eberhart	1	$141,000	9	Roseland
2017,1	7305 S. Clyde	1	$169,800	5	South Shore
2017,1	8726 S. Merrill	1	$206,990	8	Calumet Heights
2017,1	3343 W Douglas Blvd	1	$226,980	24	North Lawndale
2017,1	541 1 S Damen	2	$19,868.	16	New City
2017,1	918 N Drake	2	$265,178	27	Humboldt Park
2017,1	3047 South Lawndale	1	$262,900	22	South Lawndale

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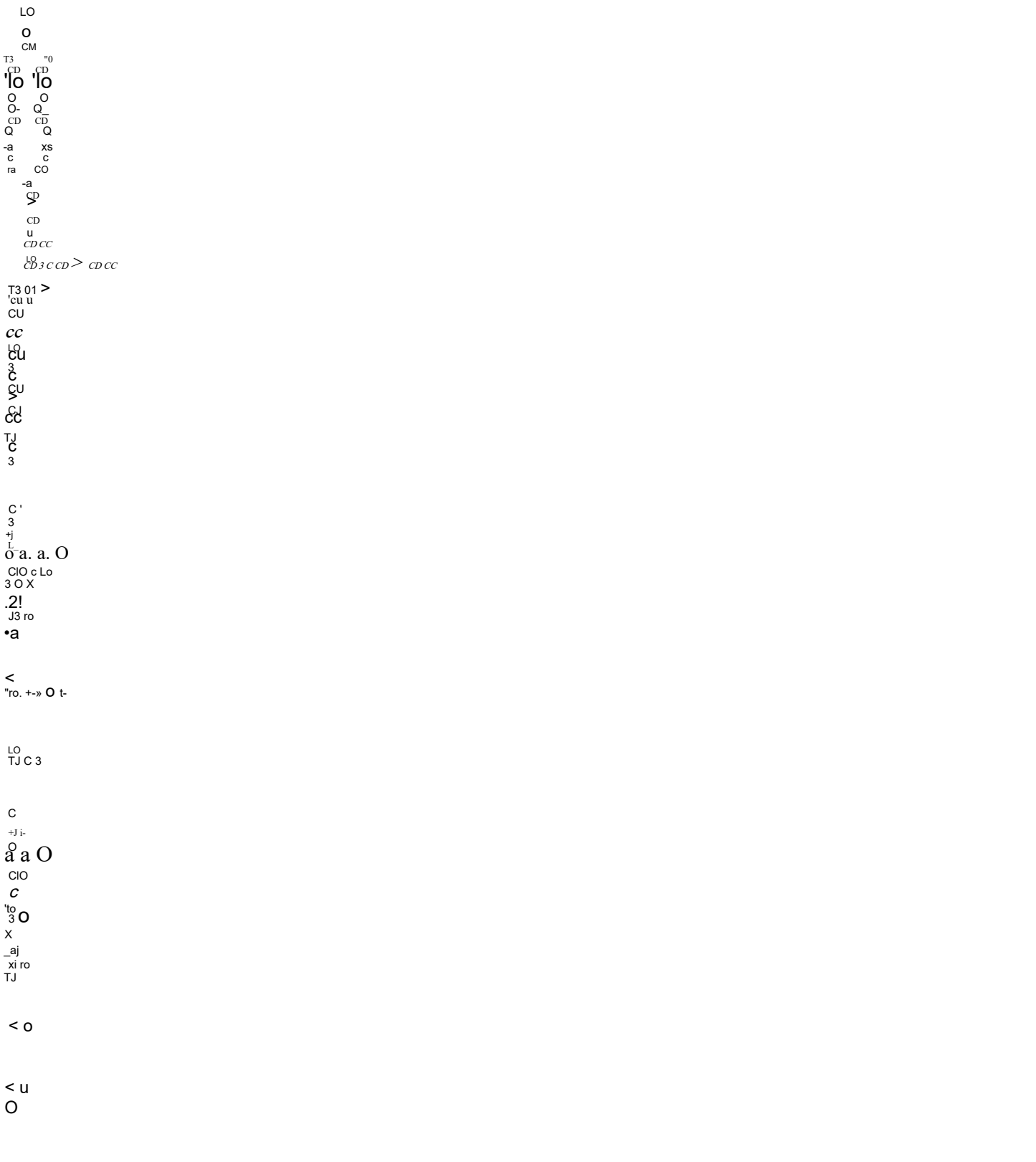

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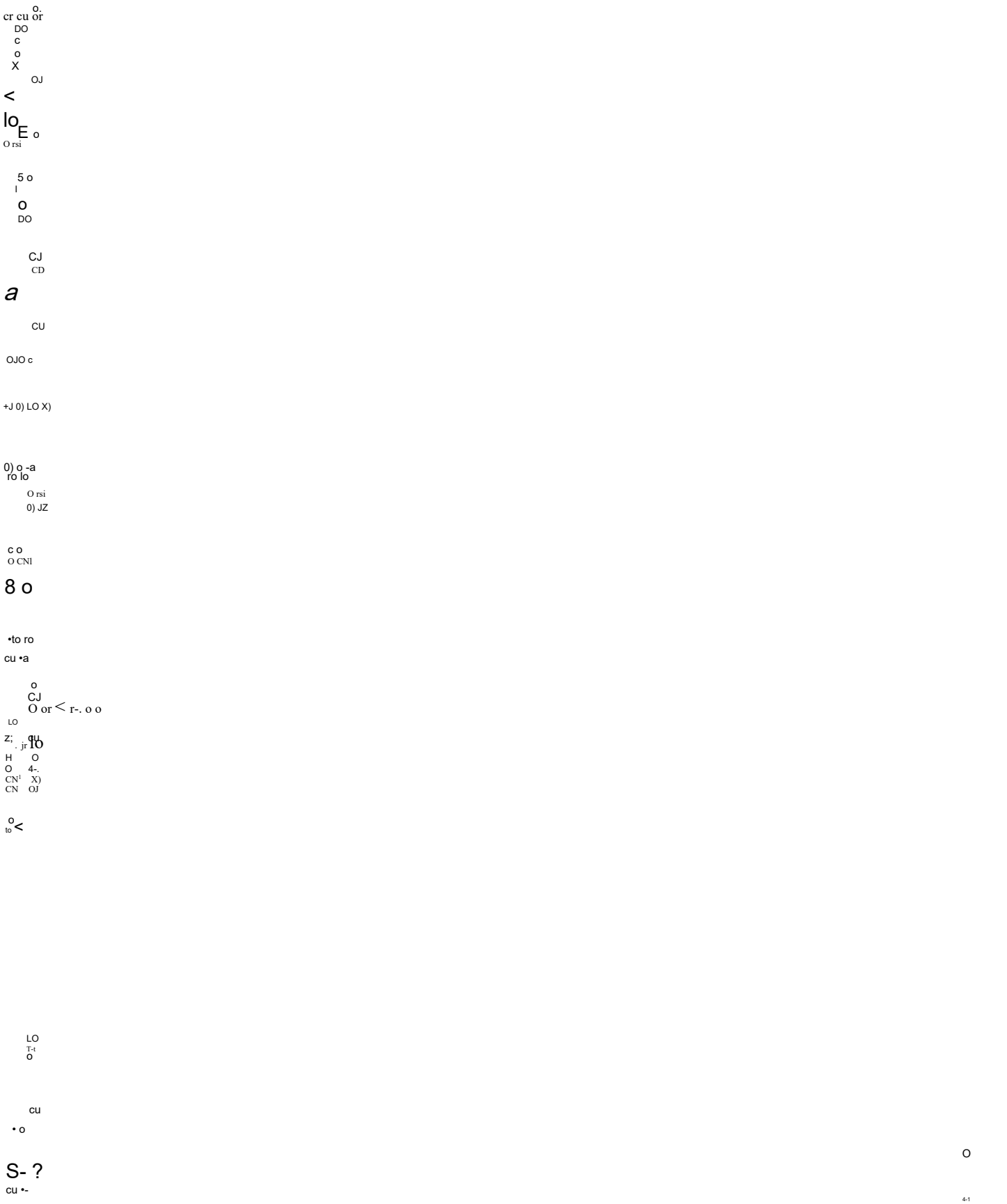

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Density Bonus Report

'■' ?I: 1 Dt-NSITY BONUS PROJECTS {as of 12/31/2016)

■■^V^- Property Address	.'. .^Developer-	Plan Commission Approvol	Typo V;	^:■■!. Projected Payment ...	Cash Received	Number of ■ Affordable Units
1 26 H Dm Homos / 659 W. Rondolph	Mes.iow Stem Dev.-luom.-nt Services	1 0/6/2006	nniis/puymenl	I\/A - iiiiiiinlly biiiil urn's rulhei than paymenl	$555,124 90	5
2 W Erie. Dana Holel	Done, Hotel, LLC		payment	5335,400 00	S335.400 00	
10 tost Delowaie	Ir:n fast Delawa.ft. LLC Hie Prune Group, Inc , It's Manager	Jun-06	payment	S2.376.420 00	$2,376,420.00	
60 E Monroe	Meso Development	5/1/2005	payment	S 1,325,303 00	$1,325,303.00	
111* |||„oiS	The Alter Group	As of Right	payment	5922,420 00	$922,420 00
123 S Green, The Emerald B	Greek Town Residential Partners LLC, 4104 N Harlem, 60634	7/21/2006	pcymeni	5285,600 00	$285,600.00	
1 25 S Green, The Emerald A	Greek Town Residential Partners LLC, 4104 N Harlem, 60634	7/21/2006	payment	S224.400 00	$224,400.00	
151 N Stole Slroel (MOMO)	Sin.thl.eld Propeit.es <http://Propeit.es>, LLC	7/1/2005	payment	S299.000 00	$299,000 00	
160 E Illinois	Oranae Blue RHA	As ci Riqht	payment	S639.828 00	$639,828 00	
301-325 W Oh.o (Bowne)	Woodlawn Development LLC (Metropolitan Real estate)	5/19/2005	payment	SI.216,860 00	$1,216,860.00	
550 N St Cloir Street	Sutherland Peaisoll Dev Corp	As of Riqht	paymenl	5373,180 00	$373,180 00	
600 N Fo.rbanks Cl	Scholz Development, 610 N. Fairbanks	7/1/2005	payment	S580.880 00	$580,880 00	
611 S Wells	TR Harrison, LLC	As ol Right	payment	S22.734 50	$22,734.50	
642 S Clark	Smithficld Properties, LLC	As of Right	payment	S225.965 00	$225,965.00	
1001 W VanBuren	Smithlield Properties, LLC	6/1/2005	payment	S87.451 81	$87,451.81	
1255 S Stole	13lli&Stote LLC	5/1/2005	payment	S247.254 00	$247,254 00	
1400-16 S Michiqon	1400 S Michigan LLC	12/1/2005	payment	S432.316 80	$432,316 80	
1454-56 S Michiqori	Sedgwick Properties Deve Corp	5/19/2005	payment	5322,371.25	$322,371.25	
1 555 S Wabash Avenue	Nine West Realty, 1 300 Paulina St., 3rd	As of Riqht	paymenl	S127.144 80	$127,144.80	
1 720 S Michiqan Avenue	1712THC.LLC by CK2 Development LLC	1 1/1/2005	payment	S91 5.631 20	$915,631.20	
2131 S Michigcn Ave/2138 S Indiana	Michigan-Indiana LLC by Chieflain Const,	1 1/1/2005	payment	S614.451 60	$61-4,451.60	
2100 S Indiana	Avalon Development Group, LLC	Sep-06	payment	5285,451 00	$285,451.00	
205-1 5 W Washington	Jupiler Realty Corporation	3/16/2006	paymenl	5420,305 60	$<!20,305.60	
212-232 E. Erie, 217-35 W. Huron (Flair Towor)	Newport Builders, Inc	12/1/2005	payment	S2.250.41500	$2,250,415.00	
161 W K.nzie	Lynd Development	As of Riqht	payment	SI ,21 1,280 00	$1,211,280.00	
1-5 W Wolton/2W Dolware (Scottish Rilo - Walton on th« Park)	The Enterprise Companies	As of Riqht	payment	S2.698.38S 00	$2,698,385.00	
200-218 W LakcSI/206 N Wells St	210-21 8 W. Lake LLC, 920 York Rd , #320, Hinsdale IL 60521	Mav-07	payment	S 1,439,416 80	$1,439,416.80	
1 18 E Eric	NM Protect Company, LLC	As of Riqht	pcyment	$1,990,686 72	$1,990,686.72	
501 N Clark 55-75 W Grand 54-74 W Illinois	Boyce II, LLC	1 1/19/2009	payment	J2.920.843 80	$2,920,843.80	
618-630 W Washinglon/101-121 N Dcs Ploines (the Catalyst)	The Cornerstone Group 70, LLC	12/1/2005	payment	S540.630 00	$540,630.00	
1 1 1 W Wacker		4/11/2007	payment	589,869.68	$89,869.68	
1 71 N Wabash/73 E. Lake Street	M&R Development, LLC	8/21/2008	payment	51,482,941 00	$1,482,941.00	
212-232 W Illinois St . 501-511 N Franklin St	JDL Acquisitions, LLC, 908 N Halsted, Chicago	Auq-08	payment	52,654,166 00	$1,191,822.00	
1 - 19 E Chestnut	Loyola University of Chicago	3/21/2013	payment	S220.607 00	$220,607.00	
Arkadia 201-17 S Halsted 61-79 W Adams 758-78 W Qumcy	White Oak Really Partners	11/27/2012	payment	51,675,132 80	$1,675,132.80	
116- I28WChicogo 801- 819 N LoSalle	Smilhfield Properties XVI LLC	5/16/2013	payment	5714,892 20	$714,892.20	
118- 128 W Chicago 801 - 819 N LoSalle	Smilhfield Properties XVI LLC	1/16/2014	payment	S953.198 20	$953,198.20	
Old Colony Building 407 S Dearborn 35-39 W Von Buren	407 Dearborn LLC	7/18/2013	payment	S605.556 48	$605,556.48	
707 North Wells	Akaro Development Services	As of Right	payment	5351.877 60	$351,877.60	
200-214 N Michigan Ave (200 N. Michigan Avenue)	Buck Development 200 LLC	12/19/2013	pcyment	SI.291,931 20	$1,291,931 20	
360 N Michioan	AG-OCG 360 North Michigan LLC	9/18/2014	payment	S1 77 940 50	$177,940.50	

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1 149-1 167 S Stale Si (State/Elm Street)	Elm Stale Pioperty LLC	1/16/2014	payment	St,178,544 00	$1,178,544.00	
1 7 1 N Halsted	171 Partners LLC	8/21/2014	payment	S913.703 00	$913,703.00	
720 N LaSolls	Superior Par). LLC	8/21/2014	*pfymcnl*	5 1,082,1 20 80	$1,082,120 80	
801-833 N Clark (833 Clark Apartments)	Cyan Companies	10/23/2014	payment	S074.345 60	$974,345.60	
224-228 tE Ontario	SMASHotels Chicago LLC	As of P.iqht	paymenl	S193.3B2 40	$193,362.40	
400-420 W Huron 700-708 N Sedgwick	'oocsmitti Huron Associates LLC	12/10/2014	payment	S/-14 312 80	$744,312.80	
235 Van Buren"	CMK Companies	3/14/2007	poymenl/unils	N/A - initially built units	$917,384.60	25
1118 N Stale (Cedar Hotel)	Cedar Property LLC	8/20/2015	Payment	S746.359 60	$746,359.60	

Density Bonus Report (cont.)

DENSITY BONUS PROJECTS (as of 1 ?/31/2016)

. ;■./+. Property Address 11 1 .	Developer	.. Pfon Commission i.. ..^Approval	y Type	Projected Payment A ■;	..Cash. Received	hJumbor of ... Affordable Units
640 N Wells	Wolls S Erie LLC	8/20/2015	Daymen:	51.595.841 80	$1,595,850 40	
167 E.-.e	MAC West LLC	8/21/2014	payment	S2.310,888 80	$2,310,888 BO	
451 t: Grand	Related Midwest	12/18/2014	payment	S2.%3.168 00	S2.983,168.00	
7-8 E Huron	CA Residerlial Slale/f luron LLC	As or Riqht	payment	S035.680	$935,680	
311 w Illinois	Illinois Franklin LLC	2/18/2016	payment	Sl.106,992 00	$1,106,992.00	
215 W Hubbard	215 Hubbard LLC	6/18/2015	payment	Sl.461 552 80	$1,461,552.60	
650 S Wells^-	CMK Companies	11/19/2015	poymen!	S8./07.477 00	$1,553,620.80	
H36SWabasli	1136 S Wabash LLC	5/19/2016	paymenl	5736.768 72	$736,768,72	
1101 S Wabash	11th St Wabash. LLC	As of Right	payment	S723 676 80	$723,676.80	
111 S Peoria	LG Development Group LLC	3/17/2016	payment	S643.584 70	$643,584.70	
1 S Halsted	Mid City Plaza LLC	8/6/2012	payment	52.587.291 80	$2,587,291.84	
800 S Michiqan Ave	Essex Holel Owner LLC	5/19/2016	payment	Sl.295.096 00	$2,023,577.60	
1326 S Michigan	SMAT LLC	3/17/2016	payment	S1.957.8J1 60	$1,957,841 60	
723-729 W Randolph (725 Randolph Street)	725 Randolph LLC	12/19/2013	Dcyment	5541,640 40		
1061 W Van Buren	Pizzuti Development	10/15/2015	payment	$1,167.209 40		
2109 S Wabash	DK Acqutsi:ions LLC	3/17/2016	payment/units	S2-I8.582 35		10 (proposed)
1000 S Michigan	1000 S Michigan Equities LLC	4/21/2016	payment	S828.502 40		
100 W Huron	AP 100 W Huron Property LLC	5/19/2010	payment	S721 497.00		
430-438 N LaSalle St 142-150 W Hubbard St	PG Development LLC	8/18/2016	payment	$636,615 00		
56 W Huron	Kifcrboum Development LLC	As of Riqht	payment	S240.559 20		
TotqitJ..; .. .'	£.-k""v ■' .■' ■ • "* .*" ' .■;			';: 'if*<?<'M'>"." $72,813,352.51		

' This was initially reported as an ARO project. A settlement agreement enabling the developer lo pay an in-lrcu paymenl of $48,283 -10 per affordable unit sold at market was approved on this date As of June 30, 2014, the project is complete 25 units have been sold to affordable buyers, with 19 units sold to market buyers, for h total of 44 required affordable units

" This payment will be phased

V ; \ DENSITY BOInJUS: PROJECTS ON HOLD

Property Address -	; ,h ' Developer	Plan Commissions^ . 1 Approval ' : ^	Typo	■.' .ProjectediPaymertt :- . :;
2346-56 S. Wabash	Dave Dubin	3/17/2005	units	n/o - 10 UNITS
150 E. Onlario	Monaco Development	5/19/2005	payment	■ S3.880.870 40
1327 S Wobash JGlashaus)	Wobash Street, LLC, c/o Piedmont Develop S Sangamon, 60607	m7/5/2006	payment	$412,351 00
535 N St Clair	Sutherland Peorsall Dev Corp	6/1/2006	payment	S3.595.112 35
1-15 E. Superior	1 E. Superior, LLC	2/1/2006	payment	S940.960 00

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51-67 E Van Buren/401 -4 1 ? S Wabash (BuBuck.nghom/Wabash LLC Wabash II)		6/18/2009	payment	$2,026,879.20
1 Soulh Halsted 723-741 W. Madison 1-41 SHMid City Plaza LLC 778 W Monroe		6/16/2012	payment	S2,587,291 80
324 W. Harrison Street fOld Post Office)"*	International Property Developers North Amer	7/18/2013	payment/units	S26.098.631 00
Total-t '<'■' \\\ \ • -: ' " -> **g\ \	'!j:'<-'- '- ■:- ■■' ,'L -. ** >			, * .$39^42>?5.75

"* Developer has agreed to provide at least 10% of bonus square footago as affordable housing - for a minimum of 281.235 square feet

^■£C;y'"' ~ ,'. ' :c'^.^';'i" " DENSnVtVplSUS^CAN'GELED PROJECT5 h.'"f;.J--'-'<: ' ' ':',^;*8^V.

Property Address ';-<".	Developer j	:: Plan\Commissioni, -.■'■i\Approval	Type , '	. r. ' ;Projectcd;Payment^,-;.	:■ -*--Date:Canceled
100-106 S Sangamon, 933-943 W Monroe	Compus Condominiums, LLC	N/A	payment	$243,617	10/1/2006
301-319 S. Sangamon Street/ 925 W Jacks	Heidnor Properties	August-06	units	N/A Units	3/1/2010
501-517 W Huron, 658-678 N Kingsbury; 50	501 Huron Building Corporation	June-06	paymenl	$853,320	8/1/2007
680 N Rush (F/K/A 65 East Huron) (Canyon	Huron-Rush, LLC	December-05	paymenl	$1,550,239	6/1/2008
2100 S Prairie Avenue	2l00S Proine, LLC	As ol Right	paymenl	$129,730	8/1/2008
251 E Ohio / 540 N Fairbanks	Fairbanks Development Associates, LLC	Jonuory-07		Sl,042,945	10/1/2008
2055 S. Praire (Chess Lofts/Aristocrat)	Wornion Development	September-05	payment	S576.947 00	1/9/2009
1712 S Proine	1712 S Pra.r.e LLC	Fcbruory-06	payment	S699.890 00	9/30/2009
630 N McClurg	Golub & Company	Moy-08	payment	S7.920.806 40	12/15/2009
400 N Lake Shore Drive (The Spire)	Shelborne North Water Street LP	April-07	payment	S5.700.300 00	
Total-	v :;; .. , '			-$18,717,793.60	

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