



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR BRANDON JOHNSON AND THE CHICAGO DEPARTMENT OF HOUSING
ANNOUNCE FIRST DEVELOPMENTS TO RECEIVE NEW BOND PROCEEDS**

*Mayor Brandon Johnson's innovative Housing and Economic Development bond (HED)
delivers on its promise to allocate funds to the construction and preservation of affordable
housing*

CHICAGO – Mayor Brandon Johnson and the Chicago Department of Housing (DOH) is pleased to announce the first two developments receiving financing from the HED bond.

In a strategic approach to funding housing, Mayor Johnson pledged to allocate \$230-250 million for the construction and preservation of affordable rental homes.

“We’re taking bold steps to address the housing crisis by investing in developments that will bring more affordable homes to communities across Chicago,” said **Mayor Brandon Johnson**. “These projects are a testament to our commitment to ensuring every resident has a safe, affordable place to call home, while fostering inclusive growth in our neighborhoods.”

The first development, CARE Manor, located in West Garfield Park, will be a new construction at 4531 W Washington Blvd. It features a three-level walk up building. Additionally, the building will consist of (1) one-bedroom, (29) two-bedrooms and (14) three-bedroom units for a total of 44 units once completed. All units shall be targeted to households at or below 60% AMI.

Amenities include on-site laundry, 21 parking spaces and 50% of the units will be accessible to individuals with physical disabilities. Located in the Madison-Austin Corridor TIF district, the total development costs are expected to be \$31.6 million, with \$9.6 million in HED funds.

The second development, named Prairie District and located in Near South Side, features the complete rehabilitation of a six-story SRO building. The property, sitting at 1801 S



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Wabash, will contain 100 affordable rental units. Of the units, 97 will rent to individuals at 30-60% of the Average Median Income (AMI). The remaining 3 units will be at 80% AMI.

Amenity spaces include a private outdoor landscaped courtyard with seating, an activity room, a recreation area with a kitchenette, a fitness room, laundry room and more.

The development is also intended to be Permanent Supportive Housing (PSH) for individuals that require support in areas such as career development and counseling. Special resources include program referral offices, resident services and computer skill training.

The rehabbed units will be 416 sq. ft, with improved kitchens, full bathrooms and AC. Anticipated total development costs reside at \$54.9 million, with \$10.9 million coming from the HED bond.

“We are so very proud of this development. Ensuring that Chicagoans have equitable access to transit exists in tandem with our mission of providing safe, healthy housing,” said **Department of Housing Commissioner Lissette Castañeda**. That we could provide \$7.1 million in financial support for this project in addition to increasing housing options for victims of gender-based violence while ensuring affordability, just means that the diligent work of our team at DOH is paying off.”

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