



DEPARTMENT OF HOUSING
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

September 18, 2024

CONTACT:

Department of Housing Press Office

312.744.3653

dohpress@cityofchicago.org

**CITY COUNCIL APPROVES ORDINANCE FOR TRANSFER OF PROPERTY IN CHICAGO'S
LAKEVIEW NEIGHBORHOOD**

Chicago's City Council passed an ordinance allowing for the change of Renaissance Saint Luke from the current General Partner, RRG Renaissance Saint Luke SLF, LLC, and current Limited Partner, NJK Venture, LLC to the new General Partner, Greenview SLF General, LLC and new Limited Partner, Greenview SLG Limited LLC for a purchase price of \$6,000,000. The ordinance also authorizes a loan subordination for the city's junior mortgage by approving CIBC as replacement lender of credit for the bonds.

Renaissance Saint Luke is a senior living facility that houses 107 units. 12 units are market rate, and 95 units are affordable below 60% Area Median Income (AMI).

###