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**MAYOR EMANUEL, ALDERMAN MICHAEL SCOTT JR. AND NORTH LAWNSDALE SENIORS
LAUNCH CONSTRUCTION OF NEW AFFORDABLE APARTMENT PROJECT**

Complex Will Provide More Than 100 New Units of Affordable Senior Housing and Support Services; Part of Comprehensive Effort to Revitalize North Lawndale Neighborhood

Mayor Rahm Emanuel and Ald. Michael Scott Jr. (24th) today joined North Lawndale seniors and community leaders to start construction on a new 120-unit, supportive-living complex at 4339-47 W. 18th Place.

"In the city of Chicago every resident in every neighborhood deserves a roof over their head and an affordable place to call home," said Mayor Emanuel. "It is important that seniors seeking to remain in their neighborhood and enjoy healthy and active lifestyles in a safe, comfortable environment are given that option. Projects like this are key in making sure we are serving all of Chicago's residents."

Montclare Senior Residences SLF of Lawndale includes a mix of studios and one-bedroom units as well as activity rooms, a wellness center, laundry room, beauty shop, outdoor patio, landscaped courtyard and on-site parking. Residents will receive help with personal care and daily activities, including housekeeping, meals, recreation, and health and wellness services.

"This development is of incredible importance to HUD as we seek to increase the nation's affordable housing stock; It creates about 60 new jobs while affording seniors the opportunity to reside in a less costly and less restrictive setting in keeping with the spirit of the U.S. Supreme Court Olmstead decision," Antonio R. Riley, HUD Midwest Regional Administrator said.

The project is supported by \$2 million in Tax Increment Financing (TIF) assistance from the city of Chicago. Additional city support for the \$27.6 million project includes Low Income Housing Tax Credits valued at \$10.2 million, a \$3 million loan, and the \$1 sale of city-owned land. HUD transferred the land to the city at no cost for redevelopment and financed the 108-unit development with a HUD insured mortgage of \$12.3 million.

One hundred and eight units in the building will be available to seniors earning up to 60 percent of area median income; \$31,920 for one person or \$36,480 for two. Twelve units will be leased at market rates.

The five-story, L-shaped building by MR Properties LLC is part of the city's Five-Year Housing Plan to commit \$1.3 billion in public and private funds to build, rehabilitate, or preserve 41,000 units of affordable housing by the end of 2018.

Under Mayor Emanuel the city has supported and invested in a number of projects to support and revitalize the North Lawndale area. Last year the Mayor helped reopen Chicago's original "Sears Tower" in North Lawndale as a new economic, educational and cultural hub. A local icon since 1906, the 14-story structure at 900 S. Homan Ave. was renovated as part of a five-year, \$15 million area revitalization project. Other area projects include the new UCAN seven-acre campus to provide support and services for up to 70 abused and at-risk youth.

The Sterling Park Apartments will convert a former Sears building into 181 affordable apartments, including 66 for CHA residents. Homan Square phases V and VI are creating a total of 94 new mixed-income and affordable apartments on formerly vacant land. Additionally, a 2008 project converted a former Sears facility into a 300-student high school, and Homan Square phases I –IV (1994- 1998) built more than 300 units of rental and for-sale units in a mix of single-family and two-flat homes.

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