



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**90-UNIT HOUSING DEVELOPMENT FOR HOMELESS AND DISABLED VETERANS
APPROVED FOR NORTH LAWNSDALE**

A 90-unit, 100-percent affordable, five-story apartment building for homeless and disabled veterans will be built on a cluster of vacant lots along West Roosevelt Road in North Lawnsdale through financial measures approved today by the City Council.

The \$21.1 million project known as Roosevelt Road Veterans Housing will contain 88 studios and two one-bedroom apartments as well as supportive services and case managers on site.

The units are available to male and female veterans at or below 60 percent of the Area Median Income (AMI). Seventy-five of the units in the building in the 2900 block of West Roosevelt Road will receive Veteran Administration Supportive Housing Vouchers from the Chicago Housing Authority (CHA). With the CHA rental subsidies, veterans will not spend more than 30 percent of their income for rent.

The developer, A Safe Haven Foundation, a nonprofit that has provided housing, job training and other services since 1994 to civilians and veterans struggling with poverty, homelessness and drug and alcohol addiction, is applying for rental subsidies for the remaining 15 units from the Chicago Low-Income Housing Trust Fund to make those apartments affordable, so no veteran will have to spend more than 30 percent of his or her income.

City support for the project includes nearly \$5 million in TIF financing and Multi-Family loan funds and the sale of seven City-owned vacant lots valued at \$875,000 for \$1 per lot. In 2012, A Safer Haven Foundation purchased a lot adjacent to this proposed area from a private entity for \$185,000.

Other funding sources will include a Home Depot Foundation grant of \$500,000; a Commonwealth Edison Energy grant of \$133,600 and tax credit equity from an award of IHDA Low-Income Tax Credits in the amount of approximately \$11 million.

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