



Workforce Housing Strategies for North River Communities

Chicago, IL

June 28-29, 2017

In Partnership with



Chicago Metropolitan
Agency for Planning

Urban Land Institute Chicago

The mission of the Urban Land Institute (ULI) is to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide.

ULI Chicago, a District Council of the Urban Land Institute, has nearly 1,400 members in the Chicago region spanning the land use industry including developers, builders, engineers, attorneys, planners, investors, financial advisors, academics, architects and public officials.

Technical Assistance Services Program

ULI Chicago's Technical Assistance Services (TAS) program allows local communities or government agencies an opportunity to access strategic advice from development experts that they could not obtain through any other process. Through its TAS program, ULI Chicago convenes a multidisciplinary team of ULI-member experts to address complex land use challenges and help sponsors find creative, practical and implementable solutions.

Sustaining Support

ULI Chicago gratefully acknowledges its 2017 sponsors, whose support is critical to local ULI initiatives:

BENEFACTOR

MB Financial Bank
The McShane Companies: Conor Commercial Real Estate & McShane Construction Company

LEADERSHIP

Bank of America Merrill Lynch
Heitman LLC

SUSTAINER

American Realty Advisors
Associated Bank
Bucksbaum Retail Properties, LLC
Chicago Title Insurance Company
Crown Community Development
Globe Corporation
Gould & Ratner LLP
Katten Muchin Rosenman LLP
LaSalle Investment Management
Pritzker Realty Group, LLC
SB Friedman Development Advisors
Warady & Davis LLP

CONTRIBUTOR

AMS Mechanical Systems, Inc.
Avgeris and Associates, Inc.
Avison Young
Brinshore Development, LLC
CBRE, Inc.
CohnReznick LLP

Chicago Metropolitan Agency for Planning (CMAP)

The Chicago Metropolitan Agency for Planning (CMAP) is the official regional planning organization for the northeastern Illinois counties of Cook, DuPage, Kane, Kendall, Lake, McHenry, and Will. The agency and its partners are developing ON TO 2050, a new comprehensive regional plan to help the seven counties and 284 communities of northeastern Illinois implement strategies that address transportation, housing, economic development, open space, the environment, and other quality-of-life issues.

This workshop is funded through CMAP's Local Technical Assistance (LTA) program, established in 2010 with a grant from the U.S. Department of Housing and Urban Development (HUD). LTA provides assistance to communities across the Chicago metropolitan region to undertake planning projects that advance the principles of GO TO 2040. LTA is currently funded by the Federal Highway Administration, Federal Transit Administration, HUD, U. S. Economic Development Administration, Illinois Department of Transportation, Illinois Attorney General, Illinois Environmental Protection Agency, Illinois Department of Natural Resources, and Chicago Community Trust.

CONTRIBUTOR (continued)

Cushman & Wakefield
Deloitte
Denk & Roche Builders, Inc.
Ferguson Partners, Ltd.
GlenStar Properties, LLC
JLL
Marquette University
McCaffrey Interests, Inc.
McDermott Will & Emery LLP
Pearlmark Real Estate
Pepper Construction Company
PortaeCo, LLC
Quadrangle Development Company
Related Midwest
Solomon Cordwell Buenz
SPACECO, Inc.
The John Buck Company
The PrivateBank
US Bank
Walton Street Capital, LLC
Wells Fargo Bank
WHI Real Estate Partners, L.P.

SUPPORTER

Bridge Development Partners
Golub & Company
Hartshorne Plunkard Architecture
Woolpert

Table of Contents

Introduction.....	2
The Workshop.....	4
Scope of Work.....	5
The North River Communities Today.....	6
Who Needs Workforce Housing?.....	8
Recommendations.....	10
Preserve Existing Workforce Housing.....	12
Develop New Workforce Housing.....	16
Financing Workforce Housing.....	18
Public Programs.....	18
Non-Profit and Private Programs.....	22
Conclusion.....	24

Cover Photo Credit: CMAP

Note: Unless otherwise mentioned, all photo credits belong to ULI Chicago

Introduction

For generations, city neighborhoods along the North Branch of the Chicago River have been home to a diverse group of residents attracted by the area's convenient location near transit, open space, and shopping and dining establishments, but perhaps most importantly, by its varied housing options. Housing alternatives that range from beautiful, historic Chicago bungalows and 2-4 flats, to modest apartments have made it possible for a wide range of people to live in Chicago's North River area.

Higher-income professionals, middle-class working families, as well as people with limited means such as working households earning lower wages and immigrant families are attracted to the neighborhood. People from all over the world call Chicago's North River home—nearly 65% of residents speak a language other than English at home and this tremendous cultural diversity has fostered a strong local economy with unique businesses and amenities. Area residents cherish this cultural and economic diversity, and have expressed a strong desire to preserve it by maintaining their diverse housing stock.

ULI Chicago, in partnership with the Chicago Metropolitan Agency for Planning (CMAP), conducted a 2-day workshop on June 28-29 to develop strategies for maintaining and building workforce housing in Chicago's North River neighborhoods. This workshop is a key component of a larger neighborhood plan for the North River communities being prepared by CMAP in collaboration with the North River Commission (NRC), the community development corporation for the area¹.

Early on in the planning process, CMAP learned that maintaining housing diversity and affordability are key priorities for the neighborhood. Community stakeholders are concerned that the price of housing is increasing rapidly making it increasingly difficult for middle and lower income households to live in the study area. While market-driven residential development can help create a strong and vibrant neighborhood, strategic

North River Commission

North River Commission (NRC), founded in 1962, is the nonprofit community and economic development corporation for the northwest side of Chicago, from the Chicago River to Cicero and Addison to Devon. North River Commission unites over 100 civic associations, businesses, schools, institutions and places of worship to improve the quality of life in Chicago's North River communities.

Its multi-faceted work program focuses on several economic and community development initiatives, including affordable housing. Key current activities include:

- Operations of the Albany Park Chamber of Commerce and Albany Park and Irving Park Special Service Area (SSA #60).
- Lead agency for Albany Park for LISC Chicago's New Communities Program and regular convener of residents and civic associations to discuss concerns and develop solutions.
- Operations of the 97-unit Mayfair Commons Senior Housing Center at Elston and Lawrence, serving 116 low-income seniors.

¹ More detail about the Plan can be found on the CMAP website: <http://www.cmap.illinois.gov/programs-and-resources/ta/north-river-communities>

investments in housing options for middle and lower income working families will help maintain neighborhood diversity. Therefore, CMAP invited ULI Chicago to convene a housing workshop to develop strategies for preserving and developing workforce housing as new, market-driven residential developments begin to emerge in the North River communities.

Study Area

The study area for the ULI Chicago workshop follows that of the CMAP plan. It focuses on Albany Park and includes portions of North Park and Irving Park community areas.

As shown in Figure 1, the study area has a strong mix of single-family and multi-family residential, and

commercial development is focused on arterial roadways. Open space and parks are present mostly along the Chicago River on the eastern edge of the study area and along the river's north branch that winds through neighborhoods north of Lawrence Avenue. Two major educational institutions, North Park University and Northeastern Illinois University (NEIU), are located within the study area; Swedish Covenant Hospital is located north of Lawrence and just east of the Chicago River.

The study area is also served by CTA's Brown Line; Francisco, Kedzie and Kimball stations located in the eastern portion of the study area provide convenient transit access for area residents and workers.



Figure 1: Study Area Boundary and Existing Land Use
Source: CMAP

The Workshop

Purpose

ULI Chicago was charged with developing strategies to preserve and develop a mix of housing types to ensure that the North River communities can continue to be affordable for lower to moderate income individuals and families. For the workshop, this was defined as households earning between 50%-120% of the Area Median Income (AMI). In the Chicago area, this translates to an annual household income between \$39,500 and \$94,800 for a family of four.

Finding safe, quality affordable housing is a challenge for many Chicagoans. Very low-income households, with annual incomes below 50% AMI, face significant hardships because government housing assistance programs, suffering from chronic funding shortfalls, are unable to meet the growing demand.

At the same time, an increasing number of working households with incomes even as much as 120% of AMI, are finding themselves priced out of residential neighborhoods that have traditionally been affordable to middle-income families. For example, Chicago's Lincoln Square neighborhood, which lies just east of Albany Park, has seen a rapid rise in rents and sale prices in the past few years driven by an influx of higher-income residents. While new residents and

developments contribute to the neighborhood's overall vibrancy, higher rents and home values have displaced lower-income residents. Many of these households, especially with incomes more than 60% of AMI, are not eligible for most housing subsidies, yet they do not have the ability to absorb additional housing costs and end up having to move out of the neighborhood. Community stakeholders in Albany Park believe that their neighborhood is at the threshold of a similar change, and by working proactively they can maintain the neighborhood's much cherished housing affordability and diversity even as higher-end housing developments start to occur.

Process

The 2-day ULI Chicago workshop focused on strategies for maintaining and building workforce housing affordable for middle-income households as a part of a larger, comprehensive development plan for Albany Park and adjoining neighborhoods. The eleven-member workshop panel included housing developers, housing policy and legal experts, lenders, and community development professionals. Panel members reviewed extensive background information, toured the study area, interviewed community stakeholders, and worked collaboratively to address the questions presented in the panel's scope of work.



ULI Chicago panelists presenting workshop recommendations to Alderman Mell, 33rd Ward, City of Chicago and NRC leadership.

Scope of Work

ULI Chicago panelists were charged with answering the following four questions to address workforce housing in North River communities:

Question 1

What are the most significant threats to affordable housing for middle income and lower income families in North River communities?

- Teardowns/conversions of 2-4 flats into larger and more expensive single-family homes.
- Older, affordable multi-family buildings being rehabbed into higher-end buildings with rent levels too high for current residents.
- Vulnerability of existing regulated housing (financed using tax credits, Section 8 housing) as it approaches the end of its compliance period.
- High land acquisition costs that make it hard to build new affordable housing.
- Impact of zoning and building regulations and incentives.
- Currently, area rents are not high enough to support market-rate new construction housing. However, there is a significant concern among many area residents that as new construction starts to happen, especially near train stations, it will be higher-end housing not affordable to middle and lower-income households.

Question 2

What are the existing programs/resources/incentives (local, state and federal) for building workforce housing in Chicago?

- Are they being effectively used in the North River neighborhoods? Are there strategies that can enhance their impact?
- Where are the most significant gaps? Are there opportunities to expand existing programs or create new ones to bridge the current gaps?

Question 3

What are best practices for addressing affordable and workforce housing that could be adopted in Chicago, specifically in the North River communities?

Question 4

What are near-term and long-term actions that can be implemented by neighborhood organizations and by the City to encourage:

- Preservation of the existing stock of NOAH (naturally occurring affordable housing) in North River neighborhoods.
- New affordable housing units in new construction/reuse/rehab buildings in North River neighborhoods, especially along commercial corridors.



Photo Credit: CMAP

The North River Communities Today

Background

The first wave of settlers in Chicago’s North River communities came from Germany and Sweden in the late 19th century; their legacy is still reflected in area institutions including the Swedish Covenant Hospital and North Park University. The area saw a development boom in the early 20th century after local businessmen facilitated the establishment of the Brown Line train to Albany Park (formerly Ravenswood Elevated). Stores on Lawrence, the bungalows in Ravenswood Manor, dense blocks of 2-4 flats, and apartment buildings for workers were all built within walking distance from the Brown Line stations.

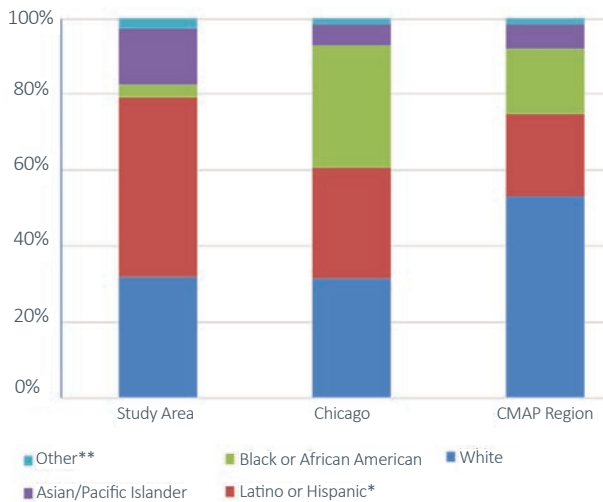
Since then, through its periods of economic decline and resurgence, Albany Park has continued to be a port-of-entry for successive waves of immigrants. Over time, people of different ethnicities and nationalities, including Jews, Koreans, and most recently Latinos, have made their home in Albany Park, making it among the most diverse communities in the City of Chicago.

Demographics

As per the 2010 U.S. Census, the study area is home to nearly 62,500 people from diverse backgrounds. As shown in Figure 2, 47% of the study area residents are Latino, 32% are White, 15% are Asian/Pacific Islander, and 4% are African American.

Area residents, including new immigrants and families who have lived in the neighborhood for generations, trace their roots back to countries all over the world; almost 65% of residents speak a language other than English at home. The neighborhoods’ diversity is reflected in its commercial corridors lined with mom and pop shops catering to various ethnicities and restaurants serving cuisines from around the world.

The North River neighborhoods are also income diverse—roughly a quarter of households earn less than \$25,000 annually and another quarter earn between that figure and \$50,000, while 22% earned more than \$100,000 (Figure 3).



* Includes Hispanic or Latino residents of any race
 ** Includes American Indian and Alaska Native, Native Hawaiian and Other Pacific Islander, some other race and two or more races

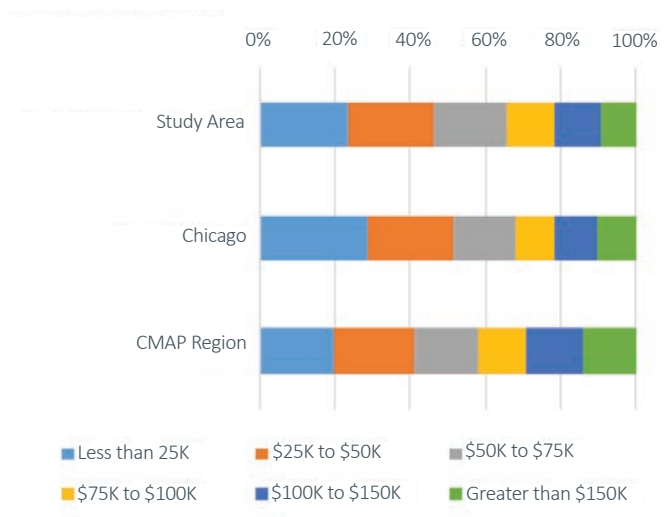


Figure 3: Household Income
 Source: CMAP analysis of American Community Survey, 2010-2014 data.

Figure 2: Race and Ethnicity, 2010
 Source: CMAP analysis of 2010 U.S. Census data.

Housing

Unit Type and Tenure. As per 2010-2014 American Community Survey data (Figure 4), residential stock in the study area is predominantly multi-family. 42% of the total units are in 2-4 flats, 37% are in multi-family buildings with five or more units, and only 20% are single-family homes. Additionally, 59% of the total occupied units in the study area are renter-occupied.

Cost of Renting. While there is some variation within the study area, with rents increasing towards the north and east ends, the average rent in the Albany Park market area in 2016 was \$1.20 per square foot¹. For a 1,200 square feet, two-bedroom unit, that translates to \$1,440 in monthly rent which would be considered affordable for a household with an annual income of \$57,600². Average rents are still relatively affordable in the study area compared to nearby neighborhoods such as Lincoln Square and Ravenswood, but they have been trending steadily upwards. In the last ten years, as per CoStar data, average rents in the study area rose by 25% from \$0.96/square foot in 2006 to \$1.20/square foot in 2016.

As multi-family buildings that are suffering from long-deferred maintenance are acquired and gut-rehabbed by developers, rents are likely to rise further. Anecdotal evidence suggests that there are several such properties in the study area; lower and middle-income families are likely to be hardest hit by these conversions. In the period from 2009 to 2014, even with relatively affordable average rents, more than half of the renters in Albany Park were cost-burdened, i.e., they spent more than 30% of their

income on rent³. Because these residents are already stretching their budgets to manage the cost-burden of housing, even moderate increases in rents, such as two-bedroom apartment rents rising to \$1700 from \$1440 per month (representing an approximately 18% increase), can result in getting priced-out of the neighborhood.

Cost of Home Ownership. The price of owner-occupied housing is also rising in the study area, but remains below peak pre-recession levels seen in 2006. According to CMAP analysis, nearly half of the owner-occupied homes in the study area are valued between \$150,000 and \$300,000, 30% are valued between \$300,000 and \$500,000 and a little more than 10% are valued over \$500,000.

Regulated Affordable Housing. The Chicago Housing Authority (CHA) currently owns 62 units of public housing on scattered sites in Albany Park. While CHA is not currently planning on adding to the stock of property it owns and operates in the area, it is very interested in establishing more tenants, especially families, using project-based and tenant-based vouchers for subsidized housing in the Albany Park area.

Tax credit regulated housing in the study area is primarily owned by non-profit and community organizations, and is likely to be maintained at affordable rental rates even as they end their compliance periods. For example, Mayfair Senior Housing, a 97-unit senior housing project on 4444 W. Lawrence was developed by North River Commission by using federal tax credits. The credits are now expired, but NRC is committed to refinancing the project to keep it affordable and without displacing any existing residents.

¹ CMAP analysis of CoStar, 2016 data.

² Housing costs up to 30% of the household income are considered affordable.

³ CMAP analysis of American Community Survey data.

	Study Area	Irving Park	Jefferson Park	Lincoln Square	North Center	North Park
Single-family home	20.3%	24.5%	46.7%	13.9%	23.5%	33.2%
Townhome	0.8%	2.2%	0.9%	2.5%	3.3%	1.4%
Multi-family 2-4 units	42.3%	41.0%	38.1%	31.9%	47.8%	33.3%
Multi-family 5+ units	36.6%	32.4%	14.2%	51.7%	25.4%	32.1%

Figure 4: Housing Type by Community Area

Source: CMAP analysis of American Community Survey, 2010-2014 data.

Who Needs Workforce Housing?

The **photographer** who captures special moments,

the **teaching assistant** who helps make the school day more fun and productive,

the **chef** at the popular local eatery,

the **mural** artist,

the **salesperson** at the shoe store,

the **new graduate** from the nursing school.

And, many more people that are essential to our society. In the spirit of the campaign popularized by Housing Illinois¹,

We Need People Who Need Workforce Housing

¹ "Housing Illinois." <http://www.housingillinois.org/about.htm>. Accessed October 10, 2017.

Note. For this report, workforce housing is being defined as housing that is affordable to households earning between 50% and 120% of the Area Median Income (AMI). To be considered affordable, households should have to spend no more than 30% of their gross income on housing costs.

50% AMI
4P Family: \$39,500
 2P Family: \$31,600

MEDIAN ANNUAL WAGE ESTIMATES BY OCCUPATION, 2016**	EDUCATORS	Teaching Assistant \$28,040
		Preschool Teacher \$30,310
	CREATIVES	Photographer \$36,900
	HEALTHCARE PROFESSIONALS	Phlebotomist \$36,400
	SERVICE PROFESSIONALS/ TRADESMEN	Manicurist \$21,440
		Retail Salesperson \$23,290
		School Bus Driver \$32,470

AREA MEDIAN INCOME (AMI) LIMITS, YEAR 2017*

60% AMI 4P Family: \$47,400 2P Family: \$37,920	80% AMI 4P Family: \$63,200 2P Family: \$44,250	120% AMI 4P Family: \$94,800 2P Family: \$66,360
	Elementary School Teacher \$60,870	Sociology Teacher, Post Secondary (PS) \$75,070 Physics Teacher, PS \$80,570
Fashion Designer \$42,280	Fine Artist (Illustrator/ Sculptor) \$56,710	Commercial & Industrial Designer \$66,660
Medical & Clinical Lab Technician \$43,440	Nutritionist \$59,540	Registered Nurse \$74,430 Physical Therapist \$92,490
Auto Mechanic \$42,040 Chef/Head Cook \$44,540 Athletic Trainer \$45,660	Paralegal \$53,710 911 Dispatcher \$55,810 USPS Mail Carrier \$59,840	Architect \$76,200 Financial Advisor \$83,190 Electrician \$86,880

*AMI limits are for the Chicago-Naperville-Joliet, IL HUD Metro FMR area (Housing and Urban Development Metro Fair Market Rent).

Data Source: "Area Median Income (AMI) chart." *City of Chicago*, https://www.cityofchicago.org/city/en/depts/dcd/supp_info/area_median_incomeamichart.html. Accessed October 1, 2017.

**Wage estimates are for the Chicago-Naperville-Arlington Heights, IL Metropolitan Division.

Data Source: May 2016 Metropolitan and Non-metropolitan Area Occupational Employment and Wage Estimates, Bureau of Labor Statistics (BLS).

Recommendations

Keeping desirable neighborhoods affordable is a challenge not unique to Chicago. Cities across the country are struggling with providing workforce housing in neighborhoods that are safe, have amenities such as good schools, parks and grocery stores, and are also close to major employment centers. In addition to equitable development, housing affordability is integral to the economic health and vitality of cities and regions. Our economy relies on workers across the entire income spectrum—a hospital, for example, needs doctors but also medical technicians and custodial staff to provide high quality care for patients.

The study area is one of the few places in the City with access to transit, shopping, and recreational amenities that still have a diverse housing stock affordable and attractive to residents at various income levels. Additionally, there is strong support from local civic and political leadership for maintaining the housing diversity and affordability. Therefore, the ULI Chicago panel believes a real opportunity exists in the study area, and provides the following recommendations and strategies to preserve and promote housing diversity and affordability in Chicago's North River Communities.



Access to Brown Line trains, a wide range of shopping and dining options and recreational open space create an attractive living environment in Chicago's Albany Park and surrounding neighborhoods.

Act Now

The panel emphasizes that to maintain housing affordability in the Albany Park area, the time to act is now, before market forces drive land and home values much higher, making it very expensive and difficult to implement affordable housing strategies. Even though the real estate market in the neighborhood is getting stronger, the panel believes that opportunities for maintaining and building workforce housing still exist within the study area.

Community stakeholders, including non-profit and social-service organizations, local employers, and government agencies should act now to secure sites for new and/or rehabilitated renter and owner-occupied housing restricted for various income levels. To effectively serve the needs of lower-income working households, these potential sites should be located near transit or employment centers and should contain a mix of two-bedroom and three-bedroom units to house families with children. Strategies and programs that can be leveraged to facilitate these actions are presented in further detail in the sections on preserving and building new workforce housing.

Work Together, Identify Leadership Roles

Maintaining housing affordability is a challenging undertaking. It requires strong political and civic leadership, broad community support and strategic partnerships with local institutions and businesses. Besides North River Commission, Albany Park is fortunate to have strong community groups such as Communities United, several active resident groups and political leadership committed to maintaining housing affordability and diversity. Additionally, Northeastern Illinois University (NEIU), North Park University and Swedish Covenant Hospital, as long-term community anchors and major employers, can be valuable partners in efforts to preserve workforce housing in the study area.

The panel recommends working collaboratively with all key stakeholders to leverage their combined resources for the community's benefit, and to identify key organizations/institutions as leaders for implementing specific housing strategies. The panel recognizes that North River Commission and other stakeholder organizations might have to evaluate and enhance their organizational capacity to do this work effectively.

Take a Multi-Faceted Approach

While there are no “silver bullet” solutions, ULI Chicago panelists believe that by pro-actively implementing the strategies presented in this report, neighborhood leaders can help preserve housing affordability in Albany Park even as market forces are trending upwards. The panel recommends multiple strategies within a broad, two-pronged approach of preserving existing and, creating new housing units that will be affordable for middle and lower-income working households.



Recommendations (continued)

Preserve Existing Workforce Housing

The study area currently has a substantial stock of housing units in smaller 2-4 units as well as larger multi-family buildings that are naturally affordable for middle-income households. Popularly known as “NOAH” (Naturally Occurring Affordable Housing), these units were built without public subsidy and do not use any subsidies for their current operations. Preserving the naturally affordable housing stock, both rental and owner-occupied, should be a key component of the plan for maintaining workforce housing in Albany Park.

Maintain Affordable Rental Units: Partner with Mission-Oriented Developers & Operators

Currently, most residents in the study area rent their home. Per American Community Survey data, 59% of all occupied housing units in the study area were renter-occupied. Many privately owned and managed 2-4 flats and 5+ multi-family residential buildings can offer affordable rents by maintaining safe and clean units with basic finishes and amenities. As the ownership of these buildings changes in the future, facilitating their acquisition by mission-oriented developers will help ensure that they continue to be maintained as affordable rentals, instead of being rehabilitated into high-end units with rent premiums beyond the reach of middle-income families. The panel recommends the following key actions to achieve this:

Form Partnerships. According to local stakeholders, “pocket listings” are common in Albany Park, which means that often for-sale properties are not advertised via traditional channels such as the Multiple Listing Service (MLS), and most sales take place by referrals within the local network of developers/owners. To compete effectively in this environment, mission-oriented developers will require local partners who can leverage their networks to identify potential acquisitions before they are acquired by locally connected market-rate developers. These partners can be community organizations such as NRC and Communities United, institutions including Northeastern Illinois University (NEIU), North Park University and the Swedish Covenant Hospital, faith based organizations such as the Evangelical Covenant Church, social-service organizations and resident groups.

Target Strategic Properties. Instead of competing with market-rate developers completing gut-rehabs of distressed buildings, mission-based developers should focus their acquisition efforts on buildings that are likely not good value-propositions for gut rehabs, i.e. buildings that are mostly in good repair and ready for leasing without significant improvements.

Bundle Smaller Properties. The study area has a significant number of 2-4 unit buildings, many of them have affordable rental units. Mission-driven developers could “bundle” or acquire several 2-4 flats and other smaller buildings at the same time to achieve efficiencies of scale, usually realized at approximately 50 units. This bundling approach is typically not attractive to market-rate developers because fixing and maintaining several different structures for the same unit count can be costly and time-consuming resulting in reduced profits. The lower profit margins might still be acceptable for mission-driven developers, making bundling of properties a more viable approach for them.

Financing. Mission-oriented developers often rely on public funds that can come with many restrictions and cannot always be deployed quickly. Additionally, they frequently need to draw from multiple different funding sources for a single acquisition, further increasing the amount of time needed to secure financing. This makes it difficult for mission-oriented developers to compete with market-rate developers who are usually able to close deals faster. Access to acquisition funds, such as Community Investment Corporation’s (CIC) newly launched Opportunity

continued on Page 14

Renters Organizing Ourselves to Stay (ROOTS)

ROOTS is a partnership-based community plan and model developed by Communities United (CU) to preserve the stock of affordable rental units in 2-4 flat residential buildings in gentrifying neighborhoods like Albany Park. CU launched ROOTS in response to the recent foreclosure crisis where large numbers of affordable 2-4 flats were bought up by cash investors and converted into single family homes or higher-end rentals, displacing lower and middle-income tenants. ROOTS functions as a multi-organizational partnership. The roles and responsibilities of partner organizations are as follows:

- **Communities United** leaders canvas foreclosed properties to identify buildings available for preservation, engage tenants and elected officials to support these efforts, convene meetings with stakeholders, and inform the evolving nature of ROOTS.
- **Chicago Metropolitan Housing Development Corporation (CMHDC)** assesses potential buildings, secures the financing for purchasing and acquiring viable properties (without any government subsidy), improves building conditions through necessary repairs, and manages the properties as affordable for the long-term.
- **Enterprise Community Partners** provides short-term financing to assist in the acquisition and rehab of the properties.
- **Fannie Mae** provides a 15%-30% cost-avoidance discount on their foreclosed properties.
- **Cook County Land Bank Authority (CCLBA)** assists in acquiring and holding properties, and facilitates the Donation Tax Credit program.

Through ROOTS, CMHDC has acquired and rehabbed 42 residential units in 18 buildings in Chicago's northwest side, many of them in or near the study area. In accordance with CMHDC's mission, 75% of these units are being rented out at below-market rates to be affordable for tenants with incomes at or below 80% of the area median income¹.

¹ Based on information provided by CU and CMHDC.



2-4 flat residential buildings rehabbed and leased by CMHDC through the ROOTS initiative
Photo Credit: CMHDC

Investment Fund, allow mission-oriented developers to be nimbler, helping level the playing field. Additional information on leveraging existing and exploring new financing sources is included in a separate section.

Increase Homeownership Opportunities for Middle-Income Households

The 2-4 flats in the study area, as in other parts of Chicago, were built in the early 20th century as housing for working-class families. Staying in one unit while renting the other unit(s) for additional income, provided a path to homeownership for many middle-income families and contributed to neighborhood stability. The rental units provided affordable housing for families with lower-incomes, naturally creating mixed-income, diverse neighborhoods. Today, many of the 2-4 flats in the Albany Park area continue to serve the same purpose. However, there is a growing concern that as Albany Park starts to attract higher income buyers who do not need the additional rental income, many of them might choose to convert the 2-4 flats into larger single-family homes, resulting in a net loss in affordable rental units in the neighborhood.

To minimize conversions of 2-4 flats into single-family homes, the panel recommends:

- Helping existing homeowners with upkeep and cost-saving energy efficiency improvements so they can continue to stay in their homes and rent out additional units at affordable rates without facing operating deficits.
- Assisting qualified middle or lower-income buyers looking for homeownership opportunities in the neighborhood by providing financial assistance for down payment and closing costs. Additional financial assistance could include fixed property taxes and/or other benefits in exchange for maintaining affordability.

The Chicago Community Land Trust (CCLT), founded in 2006 with the goal of making homeownership more affordable for middle-income families, could be a great resource for increasing homeownership in the study area. Additional information on CCLT, other public programs, and potential new initiatives that can provide funds to support home-ownership is included in the section on financing (Page 18).



Allow Basement Apartments

Many 2-4 flats in the study area have basements that can be converted into garden apartments providing a new source of revenue for the homeowner while creating an additional affordable rental housing unit. Anecdotal evidence suggests that several 2-4 flats in the study area already have garden apartments built without appropriate building permits. These illegally built units are clearly serving a need, but it is likely that they haven't been built to code standards, and as such could pose a life-safety hazard.

The panel recommends allowing legal basement apartments, and supporting interested homeowners by providing permit-ready model plans and guiding them through the permit approval process to build new or bring existing apartments up to code. Basement apartments that are designed to building code standards and incorporate appropriate water seepage/flood management measures, would add valuable new workforce housing in the study area. Additionally, the new legal rental income will make it easier for struggling homeowners to make their mortgage payments and allow moderate-income households to purchase the 2-4 flats that otherwise might have been too expensive.

Recognizing that basement apartments are more susceptible to flooding that can result in significant property damage and loss, the panel emphasizes the importance of providing best practices information on design and construction of basement apartments. Model basement apartment designs that can be easily replicated by current and prospective homeowners could also be very helpful in ensuring safer basement apartments.

Neighborhood Housing Services (NHS)

Neighborhood Housing Services, a delegate agency of the City of Chicago, is a non-profit organization dedicated to creating affordable homeownership opportunities for new buyers and helping existing homeowners stay in their homes. NHS does this through a combination of education and financial assistance programs, and has helped nearly 225,000 families since its incorporation in 1975.

Community leaders should work with NHS representatives to help neighborhood residents access these resources to support affordable homeownership in the study area.



Modest bungalows have provided affordable homeownership opportunities for generations of Chicagoans in Albany Park.

Recommendations (continued)

Develop New Workforce Housing

Although preserving existing affordable units is a cost-efficient and effective way of maintaining affordable housing while minimizing displacement of current residents, a preservation-only strategy is not enough. Even with the strongest preservation champions and their best efforts, it is inevitable that a portion of privately owned residential units that are currently naturally affordable to rent or own, will be redeveloped into higher-end units. Therefore, in conjunction with preservation, the panel recommends exploring opportunities to build new affordable units along commercial corridors in the study area. Lawrence Avenue, the main commercial corridor through the heart of the study area with easy access to Brown Line trains, could accommodate increased residential density.

The panel identified four potential sites along Lawrence Avenue that could be redeveloped as multi-family apartments creating new housing opportunities (Figures 5 a, b, c). It is important to note that the ULI Chicago panel did not conduct a detailed analysis to assess redevelopment feasibility of any of these sites. Even though all sites currently have active uses and three of them are privately owned, they appear to be under-utilized. The panel recommends that neighborhood leaders explore the sites' redevelopment potential by talking to property owners, gauging developer interest and building community support.

1. Village Discount/CTA Rail Yard

The Village Discount store site, at the southwest corner of Lawrence and Spaulding Avenues, could potentially be redeveloped by itself or in conjunction with the CTA owned parking lot. Reconfiguration of the CTA station and the rail yard could provide a bigger redevelopment opportunity.

2. Albany Bank

The Albany Bank site at the northwest corner of Kimball and Lawrence Avenues is diagonally across from the Kimball Brown Line station and includes the Albany Bank building with a drive-through facility and two, very large parking lots. The site is large enough to accommodate the Albany Bank in a new transit-oriented, mixed use development.

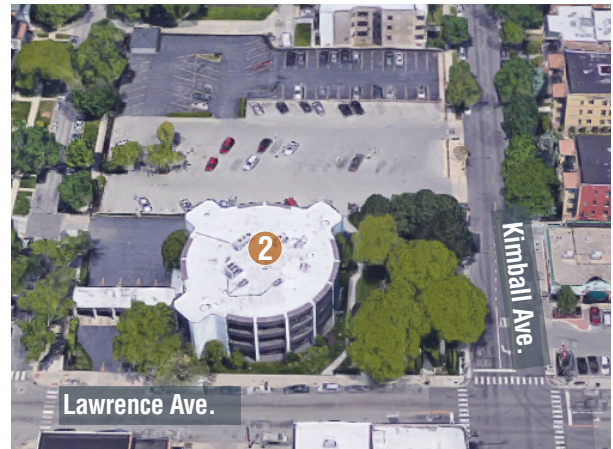


Figure 5b. Site 2: Albany Bank site

Source: Google. Imagery © 2017 Google, Map data © 2017 Google



Figure 5a. Site 1: Village Discount Store site and adjacent CTA parking lot and yard

Source: Google. Imagery © 2017 Google, Landsat/ Copernicus, Map data © 2017 Google

3. Socksco Site

The Socksco site at 3030 W. Lawrence Avenue had been slated for redevelopment into a mixed-use, six-story building in the past, but the project stalled at an early stage for a variety of reasons, including lack of community consensus and support. Nevertheless, the site is currently a worn, one-story building being used by a wholesale clothing company, and would be well-suited for better use.

4. Community Gardens

Adjacent to Park District land on the banks of the North Branch of the Chicago River, this triangular parcel is owned by the City of Chicago and is the site of several community gardens, including the Global Gardens Refugee Training Farm. The site's location near the Kedzie L station is ideal for building new workforce housing, and it appears to be large enough in size to accommodate community gardens within a new residential setting. The panel recognizes that the site currently serves an important community need, and any redevelopment should incorporate as much community and refugee garden space as feasible, and identify alternative locations for any displaced plots.

To make an impactful addition to the affordable housing stock in the study area, the panel recommends building 200 residential units along Lawrence Avenue and/or other suitable locations near transit stations in the study area. These 200 units, affordable for households earning between 50% and 120% of AMI would be in mixed-use developments with

ground level retail and residential above. Affordable housing developers will tap into a variety of funding sources to finance the development, and that will likely define the income restrictions on the units. 9% Low Income Housing Tax Credits (LIHTC), while a valuable funding source, are competitive and often very difficult to obtain. 4% LIHTC are easier to obtain, but usually need to be coupled with additional funding sources specially to finance new construction. Local institutions with a commitment to affordable housing and access to capital or property, can be a valuable resource in these situations, and allow greater flexibility in providing mixed-income housing.

Additionally, new market-rate developments in the study area that trigger the City's Affordable Requirements Ordinance (ARO), would add to the inventory of regulated affordable housing units. ARO requires residential developments that receive financial assistance from the City or a zoning change, to provide 10% of their units at affordable rates. Rental units must be affordable for households earning up to 60% of AMI and for-sale units are required to be affordable for households up to 100% AMI.

The panel expects that most of the new units would be one and two bedrooms, meeting the needs of younger workers, small families and even seniors. New residential development will also add to the potential customer base of local businesses, helping create more vibrant commercial districts.



Figure 5c. Site 3: Socksco site and, Site 4: Community Gardens

Source: Google. Imagery © 2017 Google, Map data © 2017 Google

Financing Workforce Housing

Public Programs

Several federal, state and local government programs provide funds in the form of tax credits, low-interest loans, as well as direct subsidies to finance the preservation, rehabilitation, construction, and operation of housing units to serve low and middle-income households. In the City of Chicago, these programs are administered primarily by the City’s Department of Planning & Development (DPD), the Illinois Housing Development Authority (IHDA) and the Chicago Housing Authority (CHA).

While the extent and type of financial incentive varies across programs, the underlying concept remains the same—in the words of a panelist, “the programs are designed to trade money for affordability.” Government subsidies and tax credits for rental housing come with legally binding requirements for maintaining affordability, and homeownership assistance is limited to lower and middle-income households. Key public programs offering financial subsidy for affordable housing are presented below.

Reduced Land Costs

The City owns land in many neighborhoods across Chicago and will often sell it at a deeply discounted rate for building affordable housing for rent and homeownership. By significantly reducing or eliminating land acquisition costs, the overall development costs go down making it easier to rent/sell residential units at below market rates. This benefit can be leveraged only in neighborhoods where the City or its sister agencies own land. In stronger real estate markets such as Albany Park, the City has very limited landholdings.

To make it easier for affordable housing developers to acquire properties in stronger real estate markets (where it has limited landholdings), the City could consider offering other incentives such as reductions in real estate transfer taxes.

Tax Credits

Low Income Housing Tax Credits (LIHTC). LIHTC is a federal tax credit program for encouraging the development and rehabilitation of affordable rental housing. These limited tax credits are allocated to developers of affordable housing projects through a competitive application process. Developers typically

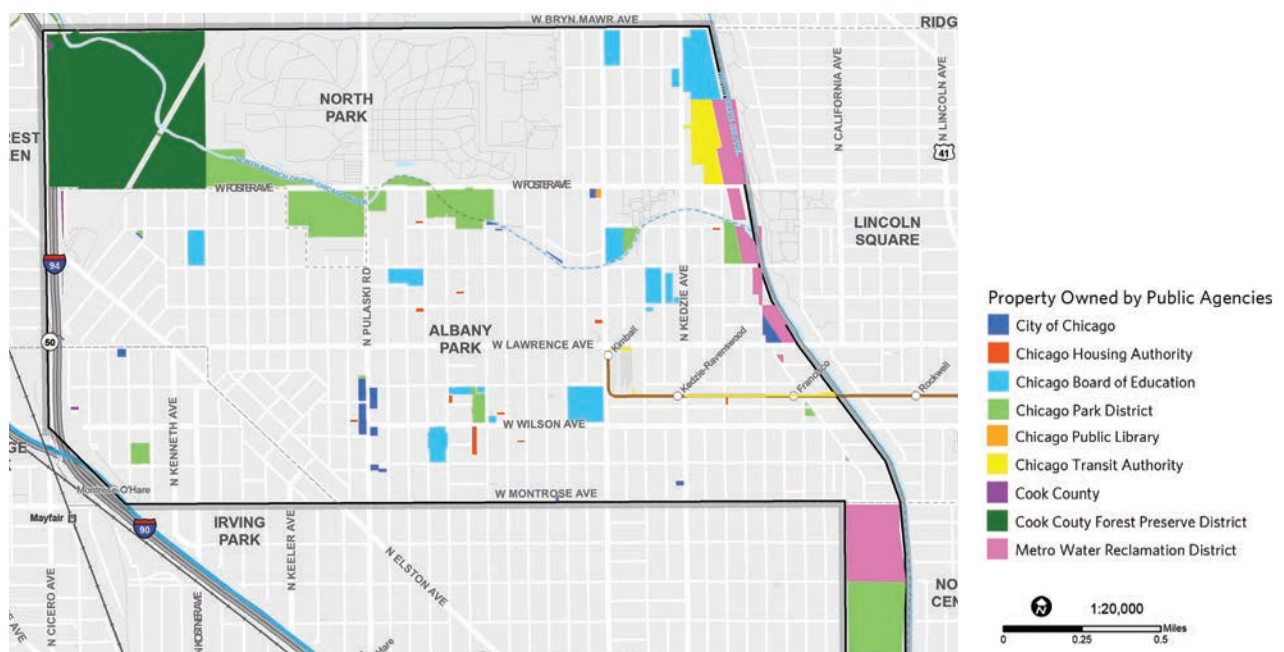


Figure 6: Study Area Property Owned by Public Agencies

Source: Graphic prepared by CMAP based on Cook County Assessor data, 2015

sell their tax credits to outside private investors to raise equity, thereby reducing the amount of debt they must incur. Lower financing costs in turn allow tax credit properties to offer lower rents. Investors benefit by getting a dollar-for-dollar reduction on their federal tax liability.

To be eligible for LIHTC, a project must either reserve 20% of units for households with incomes at or below 50% of the AMI or 40% of units for households with incomes at or below 60% of the AMI, adjusted for household size. The units are required to be maintained at these affordable rents for at least 30 years, ensuring long-term affordability. 9% LIHTC credits, which are competitive, can generate enough credits to cover 70% of project costs. 4% credits, which are easier to obtain, cover only approximately 30% of project costs. While LIHTC is a strong financial tool, the amount of funds available through it fall far short of the demand. Many development proposals that could have helped alleviate the shortage of lower-cost housing go unfunded.

Illinois Affordable Housing Tax Credit (IAHTC).

Also known as the Donations Tax Credit, IAHTC was signed into law in 2001 to encourage the donation of money or property for developing and rehabilitating affordable housing. Qualified donations receive a tax credit against their Illinois state income tax equal to

50% of the value of their donation. Donors can utilize these tax credits to reduce their state income tax liability or sell them to other taxpayers to raise money. Additionally, if the donation qualifies for a federal charitable deduction, the combined benefit of the state and the federal tax credit to the donor can be as much as 70% of the donation value. This level of return is high enough for many philanthropic individuals and organizations, making IAHTC a powerful financing tool for affordable housing developers. In addition to affordable rental housing, IAHTC can be used for developing for-sale homes and for employer-assisted housing with the following income restrictions:

- **Rental.** At least 25% of units must be affordable to, and occupied by, households at or below 60% of AMI.
- **Owner-Occupied.** All units must be sold to, and be affordable to, households at or below 60% of AMI.
- **Employer-Assisted Housing.** Employers can make donations to assist employees with incomes at or below 120% of AMI in obtaining housing near their place of work.

Tax Increment Financing (TIF) Districts

Constructing and preserving affordable housing is an eligible TIF cost and, when available, TIF funds can play an important role in bridging financing gaps that might otherwise make an affordable housing project infeasible.

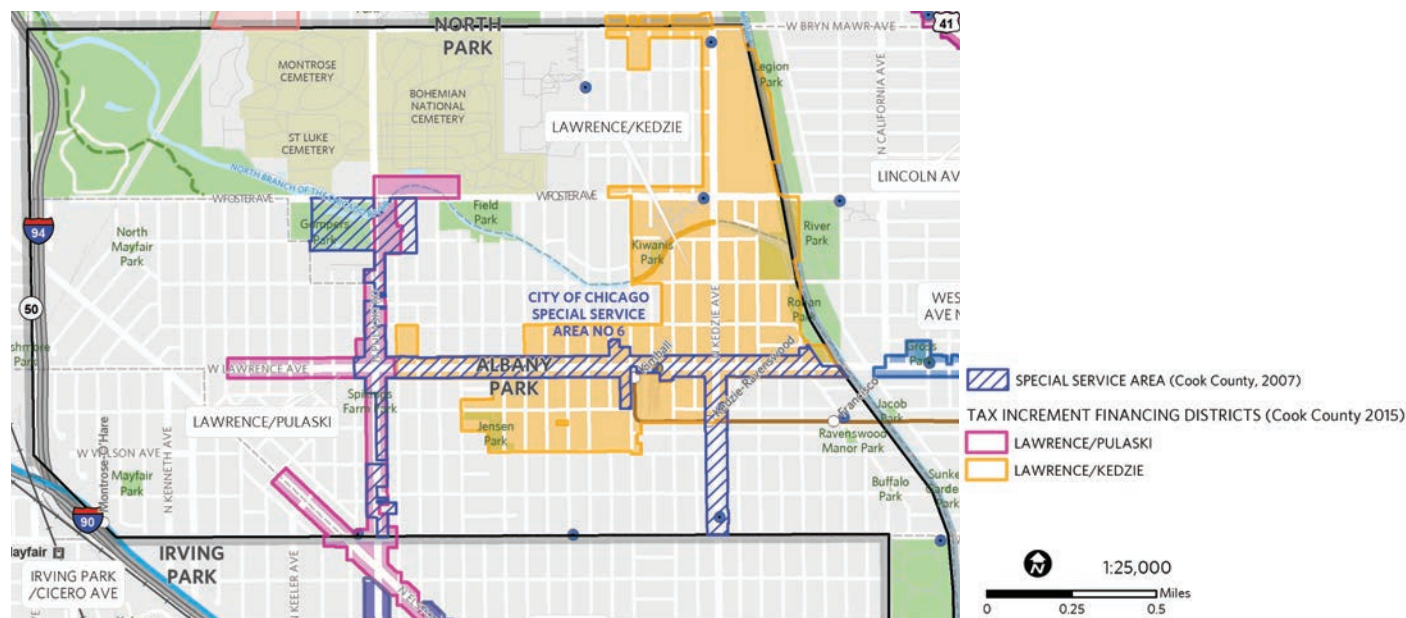


Figure 7: TIF Districts and Special Service Areas

Source: CMAP

Multi-family TIF Purchase Rehab Program. Currently available only within select TIF districts in the City, this program provides TIF assistance from 30% - 50% of the total cost of purchasing and rehabilitating vacant or foreclosed multi-family rental buildings. The level of TIF assistance provided is based on the percentage of units that are made affordable to households earning below 50% of the AMI. Currently the two TIFs in the study area do not offer the Multi-family Purchase TIF Rehab program. Additionally, occupied buildings that might need significant renovation do not qualify for this benefit, limiting the applicability in neighborhoods like Albany Park that do not have significant numbers of vacant multi-family buildings. The panel recommends expanding the program to include occupied multi-family buildings in need of significant rehabilitation to keep them from deteriorating further.

Real Estate Tax Relief

Cook County Class 9 Program. The Class 9 tax classification provides tax relief for qualifying multi-family rental housing developments. To qualify for Class 9 status, multi-family rental developments must be newly constructed or have undergone significant rehabilitation and at least 35% of the units must be affordable for low and moderate-income households.

Cook County Class S Program. Like Class 9, the Class S classification provides tax relief for project-based Section 8 multi-family rental housing developments. To qualify, at least 20% of the units in the property must be Section 8 units.

Chicago Housing Authority (CHA) Rent Subsidies

CHA serves more than 46,000 households in the City of Chicago through the Housing Choice Voucher (HCV) program. The HCV program utilizes federal funds to pay a portion of the rent for qualifying low-income households directly to the landlord. By bridging the gap between what a household can afford to pay and the prevailing market rent, HCVs make it easier for low-income residents to find housing in the private market. From the landlord's perspective, it allows them to rent units to lower-income families without impacting their rental income and increases their pool

of potential tenants. The Property Rental Assistance (PRA) program, which is a part of the HCV program, offers Housing Assistance Payment contracts for 5-30 years for multiple units to property owners of well-maintained, multi-family buildings.

Usually when distributing housing vouchers, CHA prioritizes individuals/families from its waiting list over existing tenants (that are not currently CHA clients). Therefore, CHA rent subsidies are not as helpful in preventing displacement of existing residents in buildings where rents might be rising following rehabilitation or other improvements. To allow existing residents to continue to stay in their homes, the panel recommends considering a hybrid approach when considering Housing Assistance Payment contracts for a building with vulnerable, low-income tenants—50% of the contract units could serve existing residents, reserving the remaining 50% of the units for individuals/families on the CHA waitlist.

Assistance for Homeowners

The City has several programs to promote homeownership opportunities for low and moderate income households, many of which are administered by its delegate agencies such as Neighborhood Housing Services. Key financial assistance programs for first-time buyers and existing homeowners include:

Home Buyer Assistance Program. Offers grants to support down payment and closing costs for low and moderate income Chicagoans buying their first home or refinancing their mortgage. Qualified buyers can receive grants for up to 7% of the total loan costs. For FHA insured loans, individuals/families must have an annual income of \$88,435 or less to qualify. For loans insured by Fannie Mae/Freddie Mac, the income limit is \$131,775/year.

Home Repair Assistance Programs. These include:

- **Tax Increment Financing—Neighborhood Improvement Program (TIF-NIP).** Through this program, the City provides home repair grants to homeowners of 1-4 unit buildings within eligible TIF districts; the Lawrence/Kedzie TIF is eligible for TIF-NIP. The grants are mostly for exterior

repairs, but can be used for interior repairs related to health and safety and improving energy efficiency. Homeowners earning up to 100% of the AMI are eligible for this grant. Households with incomes between 100% and 140% of the AMI, are also eligible, but must match the City's grant dollar for dollar.

- **Small Accessible Repairs for Seniors (SARFS).** Provides safety, security and accessibility related home improvements for seniors (at least 60 years old) and earning less than 80% of the AMI. This service is available to homeowners and renters.
- **Roof, Porch and Emergency Heating Repair Program (formerly EHAP).** Offers assistance with emergency home repairs to Chicago homeowners earning less than 80% of the AMI. Because of limited funds, these grants are awarded by a lottery system.

Tax Smart Mortgage Credit Certificate Program.

Under this program, qualified homebuyers get a federal tax credit equal to 25% of the interest paid on their mortgage. To qualify, applicants must be first-time homebuyers or buying in designated “target areas,” and their annual incomes should be lower than \$90,850 (household size of 3 or more), or \$79,000 (less than 3 person household). For homebuyers in target areas, the respective income limits are \$110,600 and \$94,800 respectively.

Chicago Community Land Trust

The Chicago Community Land Trust (CCLT) was founded in 2006 to address the increasingly limited supply of funding for affordable housing. The goal of the CCLT is to preserve the long-term affordability of homes and maintain a permanent pool of homeownership opportunities for working families, allowing them to build equity as opposed to continuing renting.

Through a combination of City programs and subsidies, CCLT maintains a pool of for-sale homes at prices affordable for working families. Property taxes for these homes are assessed on the affordable price of the home rather than its market value, further reducing the cost of homeownership. In exchange for this affordability, homeowners agree to resell their home to another income-qualified buyer at an affordable price that allows for return on investment, but in a limited way, to maintain affordability for the next family.

CCLT can be a great mechanism for preserving long-term housing affordability, especially in neighborhoods such as Albany Park where the market is strengthening steadily, yet opportunities to buy/build affordable homes exist.



Financing Workforce Housing (continued)

Non-Profit and Private Programs

It is important to note that although government programs play a vital role in maintaining and delivering affordable housing units, they fall far short of the demand making it necessary to explore alternative funding sources for preserving and delivering affordable residential units. Innovative programs that are tapping into private and other non-public sources for financing housing for lower and middle-income workers are presented below.

Opportunity Investment Fund

In Summer 2017, the Community Investment Corporation (CIC) launched the pilot phase of its Opportunity Investment Fund, an acquisition fund to provide low-cost mezzanine debt to developers who are purchasing existing multifamily buildings in stronger real estate markets. In exchange, the developers must agree to make at least 20 percent of the units available to households with incomes at or under 50 percent of the AMI for a period of 15 years. It is expected that developers/owners will likely enter into project-based voucher (PBV) contracts with CHA to generate market-rate rents for the affordable units, allowing them to maintain a consistent cash flow in a strong market while serving lower-income renters.

CIC is using a \$3.1 million grant from the U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) to leverage private capital to create this Fund. Because the fund doesn't come with regulations associated with federal subsidies, it allows affordable developers to move quickly in a competitive market.

CIC estimates that the Opportunity Investment Fund at a funding level of \$30 million will generate approximately 300 units affordable to households at or under 50% of AMI and 1,500 units overall.

Employer-Assisted Housing Program (EAHP)

Attracting and retaining high quality workers becomes easier for employers when potential employees can find safe, comfortable, and affordable housing in close proximity to their workplace. The study area has three large anchor institutions, that are also big employers—Swedish Covenant Hospital, Northeastern Illinois University (NEIU) and North Park University. All

of them would benefit from stable workforce housing in the Albany Park area, and expressed support for maintaining housing affordability. The panel recommends working closely with these community anchors and other employers in the neighborhood to develop an employer-assisted housing program for renters and homebuyers.

Through EAHPs, employees can offer direct financial assistance to employees looking for housing within a specified geographic boundary near their place of work. EAHPs are defined by individual employers and can vary considerably, but typically they include contributions towards down payment and closing costs for buying a home. Many employers also provide housing assistance to renters by contributing towards security deposits and a portion of the rent. Often, the extent of financial assistance is contingent on criteria such as employment tenure, income, and type and location of housing.

Additionally, employers can partner with developers to promote new housing development. They can provide developers with low cost loans or equity investment for a new or rehab rental or ownership project. In exchange, the developer would make a percentage of the units available to their employees at affordable rates. Non-financial partnerships, where employers make a commitment to help developers/owners of rental housing secure tenants from their employee base, can also be of great value, incentivizing developers to invest in the neighborhood.

In addition to providing a valuable benefit to employees, EAHPs can have a significant positive impact on the local community. By investing in the neighborhood's housing stock and attracting more residents, EAHPs can help create a more vibrant local economy.

Successful Employer Assisted Housing Programs

University of Chicago and University of Chicago Medicine, Chicago, IL

University of Chicago launched its EAHP in 2003 with two primary goals: increasing homeownership opportunities for employees and strengthening mid-South side neighborhoods that surround the campus, by encouraging its employees to live there¹. Since then, the University estimates that nearly 240 employees have taken advantage of this program, together representing \$47 million in home purchases. Key features of UChicago's EAHP are:

- Faculty and staff are eligible for \$2,500 to \$10,000 in forgivable loans for home purchases in one of nine neighborhoods surrounding campus. Loans are completely forgiven after five years of employment.
- Up to \$2,400 in rental assistance is available to employees moving into the Woodlawn Focus Area.
- Employees of all income levels are eligible for the benefit for most neighborhoods.

¹ "Employer Assisted Housing Program." *The University of Chicago Civic Engagement*, <https://civicengagement.uchicago.edu/anchor/housing-development/employer-assisted-housing-program-target-areas/>. Accessed 15 September 2017

Washington University and Barnes Jewish Hospital, St. Louis, MO

Washington University's EAHP is available to all employees working 20 or more hours per week, but is limited to homeownership assistance. In order to be eligible, employees must be purchasing their primary residence in a 1-4 unit building within qualifying neighborhoods. Eligible employees can receive \$8,500 or 5 percent of a home's purchase price (whichever is lower) in the form of a loan that is forgivable over five years. The program covers seven neighborhoods near the university, and the funds can be used toward rehab as well².

In 2016, one of the most successful years in its 20-year history, Washington University's EAHP provided more than \$90,000 in forgivable loans to 16 employees.

² "Employer Assisted Housing Program." *Washington University Medical Center*, <http://eahp.wustl.edu>. Accessed 15 September 2017



Three large employers in or near the study area, Swedish Covenant Hospital (top left), North Park University (top right) and Northeastern Illinois University (not pictured here), recognize the importance of diverse, affordable housing options in attracting qualified workers. These anchor institutions should be integral partners in the effort to preserve and build workforce housing in the study area.

Conclusion

The political and civic leadership and residents of Chicago's North River communities have long been advocates of housing diversity and affordability in their neighborhood. This solid base of support should not however mask the need for explicit organizing around the issue. North River Commission and community organizations should actively engage their members and reach out to local institutions including faith-based groups, social service agencies, Swedish Covenant, North Park and NEIU to pursue affordable housing opportunities. A diverse, engaged and well-informed coalition of residents, local businesses and institutions can be a powerful force in helping dispel myths and building broad community support for new workforce housing. The ULI Chicago panel believes:

The North River communities, home to a mix of people across income levels, races and cultures, represent what makes Chicago a truly welcoming, global city. With strong leadership, a collaborative approach and employing smart strategies, North River Commission and community organizations can together ensure that despite changes to come, North River neighborhoods can remain a place for all on Chicago's north side.

In the Words of Residents

As a part of the comprehensive planning process, CMAP interviewed many residents and local stakeholders and sought their input on the neighborhood's strengths and challenges via online surveys. As evident through the following quotes from stakeholders, neighborhood diversity and the importance of maintaining housing affordability were recurring themes.

"I think it's important to have a mix of housing options at different price points to support a diverse community."

"Albany Park's personality as one of the most diverse neighborhoods in the country should be a point of pride. We don't want to change that character. We do want to help the families really have a chance at the 'American Dream.'" My grandparents came from the old country to Albany Park and my parents grew up here. Now my husband and I are back and this is where our son has been raised. We want true opportunity for all.'



ULI Chicago Workshop Participants

Panelists

Bill Eager

Vice President, Chicago Area
Preservation of Affordable Housing, Inc.

Bryan Esenberg

Deputy Commissioner
City of Chicago, Department of Planning & Development

Tyler Hague

Vice President
Colliers International

Rafael Leon

Executive Director
Chicago Metropolitan Housing Development Corporation

Claudia Marchan

Assistant Program Officer
Local Initiatives Support Corporation

Ann McKenzie

Senior Director of Rental Assistance Demonstration
Chicago Housing Authority

Deborah Moore

Director of Neighborhood Strategy & Planning
Neighborhood Housing Services

Allison Porter-Bell

Vice President
BMO Harris Bank N.A.

Paul Rickelman

Attorney
PMR Law, LLC

Will Woodley

Director of Development, Chicago
The Community Builders, Inc.

Stacie Young

Director, The Preservation Compact
Community Investment Corporation

Sponsor Representatives

Thomas Applegate

Executive Director
North River Commission

Scott Berman

Board Member
North River Commission

CMAP Representatives

Brian Daly

Associate Planner
Chicago Metropolitan Agency for Planning

Stephen Ostrander

Senior Planner
Chicago Metropolitan Agency for Planning

ULI Chicago

Cynthia McSherry

Executive Director

Swasti Shah

Director of Community Engagement

Carl Vogel

Staff Writer, Vogel Editorial