



# Chicago Housing Authority

## Real Estate Operations Development Committee

### Agenda

60 E Van Buren St  
Chicago, IL 60605

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Friday, September 19, 2025

10:10 AM

CHA Corporate Offices

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#### Rescheduled Committee Meeting

- I. Roll Call
- II. Approval of Minutes for Real Estate Operations Development Committee Meeting of July 29, 2025
- III. Resolutions
  - 5 Request to ratify and approve loans to C/S Loomis Courts Limited Partnership.  
Presenter: Leonard Langston, Jr. Interim Chief Property Officer
  - 6 Authorization to submit a disposition application to the U.S. Department of Housing and Urban Development ("HUD"), enter into a ground lease, and enter into a Power Purchase and Lease Agreement ("PPLA") for a solar power development at Altgeld Gardens.  
Presenter: Rishab Mehan, Deputy Chief Development
  - 7 Authorization to select Cabrini New Vision, LLC as the developer partner for the Clybourn and Larrabee site.  
Presenter: Rishab Mehan, Deputy Chief Development
  - 9 Authorization to execute a Housing Assistance Payment (HAP) contract with A) Paseo 606, B) Branch of Hope, and C) Clara's Village.  
Presenter: Cheryl Burns, Chief Housing Choice Voucher Officer
- IV. Public Participation
- V. Adjournment



## Board Letter

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**Agenda Date:** September 19, 2025

**Agenda #: 5**

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Request to ratify and approve loans to C/S Loomis Courts Limited Partnership.

Presenter: Leonard Langston, Jr. Interim Chief Property Officer

### **Recommendation**

The Operating Chairman of the Chicago Housing Authority (“CHA”) recommends that the Board of Commissioners ratify and approve loans issued to and needed by C/S Loomis Courts Limited Partnership for a total of \$767,217 to cover anticipated expenses through December 31, 2025.

### **Background**

Loomis Courts is a 126-unit property located at 1314 and 1342 W. 15<sup>th</sup> Street. The property is subsidized by a Project Based Rental Assistance (PBRA) through HUD, which is set to expire September 30, 2026, due to a one-year contract extension that is in process. Due to failing building systems and declining property conditions, CHA has supported residents’ relocation to other sites in anticipation of a comprehensive redevelopment of the property. This activity has been in effect since January 2023 and as of now, the buildings are 21% occupied.

As long-term plans for Loomis Courts are realized, the development is faced with severe financial deficiencies and is unable to meet its financial obligations. Reserve accounts controlled by CHA that were available to cover shortages have been depleted, and as occupancy wanes (as expected), the monthly HAP payments are not enough to sustain the liabilities.

### **Approach**

The Operating Chairman recommends ratification of the following:

#### **Loan to C/S Loomis Courts Limited Partnership**

Loan from Chicago Housing Authority (CHA) to C/S Loomis Courts Limited Partnership (Loomis) to cover expenses through July 31, 2025, in the amount of \$122,495. This loan was needed to cover outstanding payables.

The Operating Chairman recommends approval of the following:

#### **Loan to C/S Loomis Courts Limited Partnership**

Loan from Chicago Housing Authority (CHA) to C/S Loomis Courts Limited Partnership (Loomis) to cover anticipated expenses through December 31, 2025, in the amount of \$644,722. This loan is needed to cover anticipated annual revenue shortfall.

Respectfully Submitted:

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**Matthew Brewer**  
**Operating Chairman**



## Board Letter

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**Agenda Date:** September 19, 2025

**Agenda #:** 6

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Authorization to submit a disposition application to the U.S. Department of Housing and Urban Development (“HUD”), enter into a ground lease, and enter into a Power Purchase and Lease Agreement (“PPLA”) for a solar power development at Altgeld Gardens.

Development Address	Community Area	Target Population
Parcel 1 – 13350 S. Langley Avenue Parcel 2 – 13325 S. Dobson Avenue Parcel 3 – 969 E. 130 <sup>th</sup> Street	Riverdale	New solar panel arrays will be installed on three vacant parcels and landscaped buffers will be designed and installed

Presenter: Rishab Mehan, Deputy Chief Development

### **Recommendation**

The Operating Chairman of the Chicago Housing Authority (“CHA”) recommends that the CHA Board of Commissioners (“Board”) authorize the Operating Chairman or his/her designee to: 1) enter into a 20-year ground lease with two (2) additional 5-year options to extend with Windfree AG Solar 1 LLC for certain land within Altgeld Gardens to facilitate the installation of solar panels on three (3) parcels totaling approximately 17.96 acres (the “Proposed Development”) in the Altgeld Gardens community to be developed by the solar power developer Windfree Wind & Solar Energy Design Company (the “Solar Developer”); 2) submit a disposition application to HUD for the CHA land necessary to enable the Proposed Development; 3) lease the land to Solar Developer or its designee in exchange for the appraised leasehold value being provided to CHA; 4) enter into a Power Purchase and Lease Agreement (“PPLA”) with Windfree AG Solar 1 LLC for the supply of renewable electricity at Altgeld Gardens; and 5) execute and deliver such other documents and perform such actions as may be necessary or appropriate to implement the foregoing.

### **Overview**

This item is for the submission of a disposition application to HUD, the subsequent entry into a ground lease of vacant land (upon HUD’s approval) within the Altgeld Gardens development to the Solar Developer to facilitate the Proposed Development, and authorization to enter into a PPLA with Windfree AG Solar 1 LLC for the supply of renewable electricity at Altgeld Gardens. The new solar panels will generate clean energy to help meet the electricity needs of CHA residents at Altgeld Gardens and save CHA an estimated \$8 million in utility costs at Altgeld Gardens over the 20-year period of the initial term of the ground lease. The PPLA with Windfree AG Solar 1 LLC will include terms to ensure responsibility for operations and maintenance of all equipment and materials that collectively generate renewable energy over the 20-year period are with the Solar Developer. This agreement will also confirm a unit price per kilowatt-hour

(kWh) of electricity generated from the solar installation and includes no upfront capital investment from CHA.

### **Property Summary and Estimated Contract**

<b>Property/Site</b>	<b>Acreage and Square Feet</b>	<b>Land Lease Value</b>
Parcel 1 – 13350 S. Langley Avenue Parcel 2 – 13325 S. Dobson Avenue Parcel 3 – 969 E. 130th Street	Approximately 17.96 acres (782,301 square feet)	\$430,000

### **Developer**

The Solar Developer is a Chicago-based Equity Eligible Contractor and Certified Minority Business Enterprise focused on solar and energy storage installations in the State of Illinois. The Solar Developer has been an installer of small-scale solar projects in the greater Chicago area since 2009 and has participated as a model small-scale developer and installer in the IL Solar for All (ILSFA) Program. The Solar Developer offices are located at 5022 W. Foster Ave., Chicago, IL 60630. The proposed ground lease will be with Windfree AG Solar 1 LLC, the Solar Developer's entity created specifically for this project.

### **Funding Considerations**

This Proposed Development does not commit any CHA capital funds. The proposed ground lease that is subject to this board action will generate \$430,000 in value for CHA.

The PPLA that CHA anticipates entering with Windfree AG Solar 1 LLC upon project completion would commit CHA funds to pay for electricity at Altgeld Gardens. Under the PPLA, CHA will buy the electricity generated by the Proposed Development from Windfree AG Solar 1 LLC. The current technical performance model for the solar installation anticipates that it will generate approximately 50% of Altgeld Gardens' annual electrical usage. The Proposed Development and PPLA are expected to save approximately \$8 million in utilities costs at Altgeld Gardens over the base 20-year period.

The final payment terms for the lease value are still being finalized. The ILSFA program requires that the Solar Developer provide CHA with at least a minimum 50% reduction in electricity costs over the duration of the agreement. The expected power savings alone will recover the value of the land in less than 5 years. Terms for how the land value will be paid are still being finalized but payment will be provided to CHA in one of three ways:

- 1) As a direct payment to CHA in installments within five years;
- 2) An equivalent reduction in the price of power or credit for power generated; or
- 3) Equivalent community benefits which are required under the ILSFA program which requires that a minimum of 50% of the power cost savings generated by the solar installation be reinvested into the surrounding community.

### Property Profile

The Proposed Development includes three CHA vacant parcels:

Reference	Address	Area	Previous Use
Parcel 1	13350 S. Langley Avenue	3.63 acres	Block 16 (62 units) Demolished 2016-17
Parcel 2	13325 S. Dobson Avenue	6.43 acres	Vacant land
Parcel 3	969 E. 130th Street	7.9 acres	Block 12 (91 units) Demolished 2017-18
		<b>17.96 acres</b>	

Altgeld Gardens provides over 1,500 homes to CHA families in Chicago's Riverdale Community Area. The total site area spans over 190 acres.

### Site Plan:



### Compliance

This project will meet all CHA Compliance Requirements.

### Background and Approach

#### **Overview**

This Board action is seeking authorization to enter into a 20-year ground lease with two (2) additional 5-year options to extend with Windfree AG Solar 1 LLC or its designee for certain Altgeld Gardens land to facilitate Proposed Development in the Altgeld Gardens community to be developed by the Solar Developer; submit a disposition application to HUD for the CHA land necessary to enable the Proposed Development; lease the land to Solar Developer or its designee in exchange for payment or equivalent consideration of appraised leasehold value, and enter into a PPLA with Windfree AG Solar 1 LLC for the supply of renewable electricity at



Altgeld Gardens. The Proposed Development and PPLA will generate clean energy to meet the electricity needs of CHA residents at Altgeld Gardens and save CHA an estimated \$8 million in utility costs at Altgeld Gardens over a 20-year period.

The Solar Developer has secured funding for the design and construction of the Proposed Development from local, state, and federal programs. The ILSFA Program is one of the main programs supporting the Proposed Development at Altgeld Gardens. This program incentivizes providing low-cost solar energy to low-income and/or environmental justice communities. The ILSFA Program also requires that funding recipients establish workforce training opportunities and hire trainees from within the community where the clean energy project is being built.

### **Previous Related Board Actions**

On May 14, 2021, the CHA Board, per Resolution No. 2021-CHA-24, authorized a solar developer vendor pool to be created. The Solar Developer for this Proposed Development and PPLA is one of three vendors selected into that vendor pool. This item does not change or otherwise affect the terms of that vendor pool.

### **Proposed Development Approach**

CHA will continue to own the land proposed for the Proposed Development. The disposition authorization requested in this Board action is for a 20-year ground lease with two (2) additional 5-year options to extend between CHA and the Solar Developer or its designee. The Solar Developer will compensate CHA a total of \$430,000 for the ground lease, either as direct payment or an equivalent amount invested on Altgeld Gardens residents through workforce development and local hiring programs. The Solar Developer will install, maintain, and own all the solar equipment related to the Proposed Development. The Proposed Development will produce an estimated 136,004 megawatt-hours (MWh) over a 20-year period.

There are several options for what happens at the end of a 20-year period, including, but not limited to:

- Ground Lease and PPLA renewal (subject to CHA Board and HUD approval, and any future applicable laws or regulations)
- Ground Lease and PPLA termination (all equipment removed at the solar developer's cost, and possession of the land will be returned to CHA)

The Solar Developer will be responsible for securing all needed funding, permits, regulatory and utility permissions and other necessary approvals to build and operate the solar panel systems and begin generating electricity.

As contemplated in the May 14, 2021 Board action, CHA will secure a lower price for the solar electricity generated by the solar panels compared to the cost of traditionally generated electricity. Any electricity CHA purchases from the Proposed Development is expected to lower the projected expenses in CHA's annual utility budgets.

### **Proposal Benefits**

The Proposed Development will benefit CHA and CHA residents in several ways, including:

- Decreasing CHA's annual electricity costs by at least 50% with an estimated saving of \$8 million in energy costs over the 20-year period of the initial ground lease term, which can be used for other purposes to serve CHA's mission.
- Establishing workforce training and green jobs opportunities for CHA residents. The Solar Developer anticipates creating approximately 50 jobs for construction (90 days) and 10 jobs for maintenance and security (year-round). The job training provisions

associated with this project include providing paid training to two cohorts of people per year, with each cohort having approximately 20 to 25 participants.

- Adding new landscaped buffers around the solar panel systems, creating new planting areas and other related amenities.
- Supporting CHA's commitment to reduce greenhouse gas emissions by 50% from 2022 levels by 2033 under the U.S. Department of Energy's Better Climate Challenge.

### **Additional Considerations**

The Proposed Development will generate clean energy and significantly reduce greenhouse gas emissions. Based on U.S. Energy Information Administration data for Illinois, the traditional energy use reduction for this proposal could reduce carbon dioxide emissions from Altgeld Gardens electricity by 29,912 tons over a 20-year period (the equivalent of the carbon captured by 30,003 acres of American forests in one year).

Altgeld Gardens is considered the birthplace of the environmental justice movement based on the advocacy efforts of CHA residents beginning in the 1970s. A solar development of this size and scale would be a significant contribution to advancing environmental justice in this community. The Proposed Development will connect the Altgeld Gardens community even more deeply to the future of the environmental justice movement through workforce development and job training opportunities in the sustainable energy sector.

The timing of the Proposed Development also aligns well with several other community investments happening at Altgeld Gardens. These include the Chicago Transit Authority's Red Line Extension, the Chicago Department of Transportation's plans for expanding a bicycle trail, and the Forest Preserves of Cook County project consisting of a new trail connection linking Altgeld Gardens with the Beaubien Woods boat launch area and a new water service line that will deliver drinking water to a new comfort station that will be developed at the boat launch area, and the By the Hand Club for Kids rehabilitation and expansion of the historically significant Up Top building.

### **Timeline & Next Steps**

The Proposed Development is undergoing environmental review under the National Environmental Policy Act (NEPA), which must be completed prior to the HUD Disposition application submission. CHA is targeting a HUD disposition application submission in late Q3/early Q4-2025 with an approval from HUD by late Q4/early Q1-2026. The proposed project is expected to complete all financing steps by Q1-2026. Solar panel array construction and installation is expected to begin in Q2-2026, depending on weather and supply conditions, with the panels placed in service by Q3-2026.

The requested action complies in all material respects with all applicable federal, state, and local laws and CHA policies. CHA staff have completed all necessary due diligence to support the submission of this initiative.

Respectfully Submitted:

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**Matthew Brewer**  
**Operating Chairman**







**Agenda #: 6**

**RESOLUTION NO. 2025-CHA-X**

**WHEREAS,** the Board of Commissioners of the Chicago Housing Authority has reviewed the Board Letter dated September 19, 2025, entitled "Authorization to submit a disposition application to the U.S. Department of Housing and Urban Development ("HUD"), enter into a ground lease, and enter into a Power Purchase and Lease Agreement ("PPLA") for a solar power development at Altgeld Gardens".

**THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY:**

**THAT,** the Operating Chairman, or his designee, is authorized to submit a disposition application to HUD for the disposition of CHA land located at Parcel - 1 13350 S. Langley Avenue, Parcel 2 – 13325 S. Dobson Avenue, and Parcel 3 – 969 E. 130th Street in Altgeld Gardens;

**THAT,** the Operating Chairman, or his designee, is authorized upon receipt of HUD disposition approval to enter a 20-year ground lease with two (2) additional 5-year options to extend with Windfree AG Solar 1 LLC, a special purpose entity affiliated with Windfree Wind & Solar Energy Design Company, or its designee;

**THAT,** the Operating Chairman, or his designee, is authorized, pursuant to the foregoing approval(s) and action(s) to enter into a PPLA with Windfree AG Solar 1 LLC for the supply of renewable electricity at Altgeld Gardens, or its designee; and

**THAT,** the Operating Chairman, or his designee, shall further have the authority to execute such other documents and perform such actions as may be necessary or appropriate to implement the foregoing.

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**James Matanky**  
**Interim Vice Chairman**  
**Chicago Housing Authority**



## Board Letter

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**Agenda Date:** September 19, 2025

**Agenda #:** 7

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Authorization to select Cabrini New Vision, LLC as the developer partner for the Clybourn and Larrabee site.

Presenter: Rishab Mehan, Deputy Chief Development

### **Recommendation**

The Operating Chairman recommends that the Board of Commissioners ("Board") of the Chicago Housing Authority authorize the Operating Chairman or his designee to: 1) Approve Cabrini New Vision, LLC as the developer partner for the Clybourn and Larrabee site; 2) Enter into a Development Agreement for a mixed-finance development on the site; and 3) Execute and deliver such other documents and perform such actions as may be necessary or appropriate to implement the foregoing.

The requested action in this item complies in all material respects with all applicable Chicago Housing Authority (CHA) Board policies and all applicable federal laws. Staff have completed all necessary due diligence to support the submission of this initiative.

### **Funding**

This action does not commit CHA funds to the developer partner. Following a Board action on the recommended Developer Selection, CHA's Development Department will begin pre-development activities, including detailed financial underwriting to determine the type and extent of any CHA funding that may be required to facilitate redevelopment at this site. Those terms, including details of the proposed site plan, will be brought to the Board of Commissioners for a separate action.

### **Background**

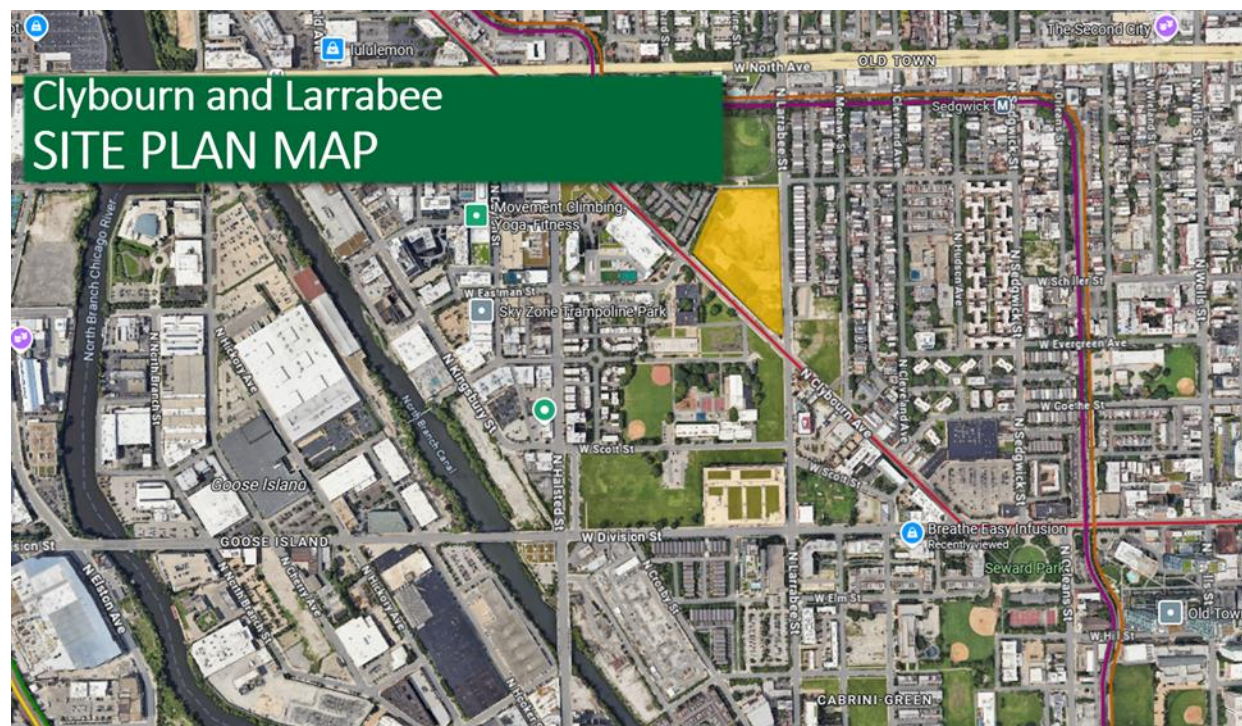
The Chicago Housing Authority (CHA) issued a Request for Proposals (RFP) on March 26, 2025, seeking qualified development team(s) for the planning, design, financing, development, and management of a new mixed-income residential community at the site located at Clybourn and Larrabee in the Cabrini-Green area. The RFP was issued under court-ordered requirements relating to the Cabrini Consent Decree.

The site consists of approximately 7 acres of vacant, graded land, located in Chicago's Near North Community Area within the 27th Ward, with a general address of 1450 North Larrabee Street, Chicago, Illinois, 60610. This site was formerly the Near North Career Metropolitan High School (commonly known as Near North High School) and was subject to a prior redevelopment agreement, which ended in 2024 due to factors outside of CHA's control.

This site is subject to the Cabrini Consent Decree which has a range of requirements including a requirement for mixed-income redevelopment. The solicitation set a minimum requirement of 180 CHA units to be developed in a mixed-income setting. Further details on the development

plans will be included in a future board action for any funding or other CHA development resources to be committed to support redevelopment.

### Site Map



### Procurement Activities

Specifications prepared by the CHA staff were publicly advertised as RFP Event #3277 for Clybourn and Larrabee Redevelopment on March 26, 2025. A Pre-Proposal Conference was held on April 4, 2025, and twenty-two (22) firms attended. Two (2) proposals were received on May 27, 2025. The responses to the RFP are depicted in the table below:

Responsive Proposal(s)
Cabrini New Vision, LLC (Evergreen-KLEO team)
Celadon-Holston Joint Venture

The recommended respondent(s) were selected through a competitive procurement process in accordance with HUD regulation CFR 200.318 that evaluated responses in the following areas:

1. Work Plan Narrative and Conceptual Design -- 30 points
2. Development Budget -- 15 points
3. CHA Return on Investment -- 10 points
4. Property Management and Community & Supportive Services Experience -- 9 points
5. Team Qualification and Experience -- 18 points
6. Organization Structure and Key Personnel -- 4 points
7. MBE/WBE/DBE and Section 3 (Technical) -- 4 points
8. Consent Decree Resident Participation Requirement -- 10 points

Final scores received from the Evaluation Committee were used to determine the competitive range. Oral presentations were held on July 7, 2025. Based on the overall scoring, CHA staff recommends Cabrini New Vision, LLC (the team of Evergreen-KLEO), a joint venture between Evergreen Redevelopment LLC and KLEO Enterprises LLC, as the development team to provide the planning, financing, development, and management of a new mixed-income residential community at the site located at Clybourn and Larrabee.

#### **Diversity Contracting Requirements**

The CHA has reviewed the proposed vendors and has determined the vendors' utilization plans meet with the CHA's stated goals.

Cabrini New Vision, LLC (Evergreen-KLEO Team) will satisfy the CHA 30% M/W/DBE Goal through subcontracting to KLEO Enterprises LLC (MBE), Canopy Architecture & Design (MBE), Nia Architects (MBE), KOO Architecture (WBE) and GMA Construction Group (MBE). Additionally, they satisfy their 10% Section 3 goal by subcontract to Near West Side CDC who will provide community and supportive services through this contract.

Cabrini New Vision, LLC (Evergreen-KLEO Team) has not engaged in any projects with the CHA as a prime contractor.

#### **Vendor Background Information**

The Cabrini New Vision, LLC, will serve as the Master Developer for the redevelopment of the Clybourn and Larrabee site. This joint venture team is composed of two members: Evergreen Redevelopment LLC and KLEO Enterprises LLC.

Evergreen Redevelopment, LLC has been actively involved in Chicago's affordable housing sector for over a decade. Its previous experience with the CHA includes several notable projects: Encuentro Square (closed in 2023), Ravenswood Senior Living (2019), Oso Apartments (2018), Northtown Library & Apartments (2018), and Independence Library & Apartments (2018).

KLEO Enterprises, LLC is a minority-owned real estate development firm with local experience in mixed-finance housing. The firm has demonstrated particular expertise in resident engagement and community-driven development processes. Its work with the CHA includes Legends South A3, which closed in May 2025 and is currently under construction.

Respectfully Submitted:

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**Matthew Brewer**  
**Operating Chairman**



**Agenda #: 7**

**RESOLUTION NO. 2025-CHA-**

**WHEREAS,** the Board of Commissioners of the Chicago Housing Authority has reviewed the Board Letter dated September 19, 2025, entitled "Authorization to select Cabrini New Vision, LLC as the developer partner for the Clybourn and Larrabee site".

**THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY:**

**THAT,** the Operating Chairman or his designee award Cabrini New Vision, LLC as the developer partner for the Cabrini Clybourn and Larrabee site.

**THAT,** the Operating Chairman or his designee enter into a Development Agreement for a mixed-finance development with Cabrini New Vision, LLC on the site.

**THAT,** the Operating Chairman or his designee execute and deliver such other documents and performs such actions as may be necessary or appropriate to implement the foregoing.

This award is subject to the Contractor's compliance with CHA's Diversity Contract Compliance and insurance requirements.

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**James Matanky**  
**Interim Vice Chairman**  
**Chicago Housing Authority**



## Board Letter

**Agenda Date:** September 19, 2025

**Agenda #:** 9

Authorization to execute a Housing Assistance Payment (HAP) contract with A) Paseo 606, B) Branch of Hope, and C) Clara's Village.

Development Address	Community Area	Target Population
<b>Paseo 606</b> 1751-53 North Spaulding Avenue	Humboldt Park	Family
<b>Branch of Hope</b> 5628-30 South Halsted Street	West Englewood	Supportive
<b>Clara's Village</b> 2115 West 63 <sup>rd</sup> Street 6355 South Wood Street 1941 West 59 <sup>th</sup> Street 1901 West 59 <sup>th</sup> Street 1637 West 59 <sup>th</sup> Street	West Englewood	Supportive

Presenter: Cheryl Burns, Chief Housing Choice Voucher Officer

### **Recommendation**

It is recommended that the Board of Commissioners (Board) of the Chicago Housing Authority (CHA) authorize the CHA's Operating Chairman, or his designee, to execute an Agreement to enter into a Housing Assistance Payments (AHAP) contract, a corresponding Housing Assistance Payments (HAP) contract, and all other documents required to implement such items for a) Paseo 606, b) approve an additional ten (10) Project Based Vouchers at Branch of Hope, and c) Clara's Village. Should the project not secure required financing approvals, CHA's commitments will expire December 31, 2027.

The requested action complies in all material respects with applicable CHA Board policies and all applicable federal laws. Staff have completed all necessary due diligence to support the submission of this initiative.

### **Property Summary and Estimated Contract**

AHAP/HAP contracts shall be issued for the following Developments utilizing funding from the Housing Choice Voucher (HCV) program:



Development Name Owner Entity	Contract Type & Term	Total # Units	PBV Units	Initial Estimated Contract	Total Estimated Contract
<b>Paseo 606</b> Paseo 606 Associates, LP	AHAP/HAP 30 years	44	19	\$370,236	\$15,019,763
<b>Branch of Hope</b> 56 <sup>th</sup> Street, LP	HAP 15 years	100	68	\$754,800	\$13,053,071
<b>Clara's Village</b> West Englewood LP	HAP 30 years	52	40	\$799,200	\$ 32,422,009

Initial contract rents will be determined by market comparables and fair market rents applicable at the time the HAP contract is executed. All rent determinations will comply with federal regulations and CHA policy.



**Paseo 606** is a new construction, 44-unit, 6-story elevator served residential property located in Chicago's Humboldt Park community. The building will contain five (5) 1-bedroom, thirty-five (35) 2-bedroom, and four (4) 3-bedroom units, including fourteen (14) accessible, nine (9) adaptable, and two (2) sensory units.

Project Based Vouchers will assist 19 units: five (5) 1-bedroom, ten (10) 2-bedroom, and four (4) 3-bedroom units. Applicants will come from CHA's waitlist. Units will contain an electric range and refrigerator. Tenants will be responsible for all electricity including heating and cooking.

**Property Owner:** **Paseo 606 Associates, LP** ownership structure will be formed to consist of a general partner entity and a limited partner that will serve as the primary LIHTC investor. The general partners are:

**Bywater Development Group, LLC** – A mission-driven real estate development firm specializing in affordable, mixed-income, and community-driven housing projects was founded in 2013. The firm has successfully developed and rehabilitated 757 affordable housing units across multiple states, leveraging a variety of financing tools, including Low-Income Housing

Tax Credits (LIHTC), Historic Tax Credits, New Markets Tax Credits, and HUD financing programs.

Bywater Development Group has been involved in large-scale redevelopment projects, including the preservation of historic buildings and the construction of new, high-quality affordable housing. Their work is characterized by a deep commitment to community engagement, sustainable development practices, and long-term affordability preservation.

**Icon Capital Group, LLC** – brings expertise navigating various funding sources, agencies, and development practices specific to the City of Chicago. The firm has worked extensively across many of Chicago's neighborhoods over the past several decades, providing high-quality market-rate housing options in diverse communities.

Icon Capital Group was founded in 1997 and is experienced in public-private partnerships, financial structuring, and urban development. Icon Capital Group has successfully executed projects that align with the City's housing goals, zoning requirements, and funding mechanisms.

**Simmons Development Group, LLC** – is a minority-owned real estate development firm with a focus on affordable housing, community revitalization, and economic development.

Simmons Development Group brings expertise in site selection, project financing, and construction management, ensuring projects are delivered on time and within budget. The firm has successfully navigated complex financing structures, including LIHTCs, TIF financing, and philanthropic funding sources.

**Property Manager: Beacon Property Management/SOCAYR** – has extensive experience in managing affordable housing developments, including those financed through Low-Income Housing Tax Credits (LIHTCs), Project-Based Vouchers (PBVs), and other subsidy programs. The management team will ensure efficient operations, high-quality maintenance, and compliance with all regulatory requirements while fostering a safe and supportive living environment for residents.

Beacon Property Management was founded in 1998 to develop and operate a diverse portfolio of affordable housing. Beacon currently employs over 200 experienced housing professionals in various capacities. Beacon operates over 100 properties and over 6,000 apartment units in Kentucky, Missouri, Indiana, Illinois and Tennessee.



**Branch of Hope** was newly constructed in 2010. It consists of 100 units in two adjacent buildings, each containing fifty (50) 1-bedroom apartments located in West Englewood. All of the units are leased to low-income single adults in need of comprehensive supportive services.

A 1-year Housing Assistance Payments (HAP) contract was executed on January 19, 2011, for 58 PBV units and was extended in 2012 through December 31, 2040, for individuals from the CHA waitlist.

All the proposed Project Based Voucher units substantially comply with Housing Quality Standards (HQS) inspection requirements. The Project Based Vouchers application is for ten (10) 1-bedroom units to add to the existing Project Based Voucher Housing Assistance Payment contract.

Interfaith Housing Development Corporation (IHDC) developed the property with 4% Low Income Tax Credits, Tax Credit Assistance Program funding from the city of Chicago, a grant from the Federal Home Loan Bank and Illinois Affordable Housing Donation Tax Credits from the Illinois Housing Development Authority.

It is recommended to expand CHA's partnership in Chicago's Plan to End Homeless and increase PBV assistance to Branch of Hope: 68 total PBV units (10 additional PBV units) for applicants from the CHA waitlist with a preference for homeless individuals. 10 of the current PBV units are cross-matched with the Illinois State Referral Network.

Branch of Hope's amenities include a community room, exercise room, front desk security coverage, surface parking and on-site property management and supportive services. All utilities are provided by the building, including electricity.

**Property Owner: 56th Street LP** ownership structure consists of the general partner of 56th Street Development Company LLC, which is wholly owned by Interfaith Housing Development Corporation of Chicago ("IHDC") to promote and develop long term affordable housing for low-income, underserved populations in collaboration with local communities. IHDC has created 20 affordable housing developments, since 1992. In total, IHDC has generated 1,103 affordable rental units throughout the metropolitan Chicago area, most units are set aside for special needs populations.

The Limited Partner is Redstone Equity Partners, which specializes in the syndication of Low Income Housing Tax Credits to facilitate the development of affordable multifamily housing

communities. Founded in 2007, Red Stone Equity has raised tax credit equity for the development and rehabilitation of over 70,000 units in 46 states.

**Property Owner/Manager:** **Interfaith Management Services (IMS)** - is IHDC's affiliate organization. IMS manages all 14 properties for which IHDC holds ownership interest.

**Supportive Services:** IHDC has contracted with **Consultation Kares**, a Chicago based service agency, to provide on-site case management services to residents.



**Clara's Village** was placed in service in 2008. The capital costs of the project were funded by 9% Low Income Housing Tax Credits, Home funds from the City of Chicago, and an Illinois Housing Trust Fund award from the Illinois Housing Development Authority. The development consists of five buildings in a seven-block radius in the West Englewood neighborhood. The main building contains twenty-eight (28) units in a five-story building. The other four buildings are 6-flats. All 52 units offer permanent supportive housing for extremely low-income households with children.

Currently, 40 of the units receive funding through the HUD Hearth Act Homeless Rental Subsidy program. The remaining units receive a subsidy from the Chicago Low Income Housing Trust Fund. None of the units at Clara's Village currently receive any type of subsidy from the Chicago Housing Authority. The 40 Hearth Act supported units are occupied by tenants that were referred from the Coordinated Entry System administered by All Chicago, under the Homeless Management Information System (HMIS). These tenants qualified for housing due to their homelessness status and verifiable disabilities at the time of entry. Clara's Village's Hearth Act Homeless Rental Subsidy was granted at building's inception and expired August 31, 2025.

Project Based Vouchers will assist the 40 former Hearth Act units: four (4) 1-bedroom, twelve (12) 2-bedroom, and twenty-four (24) 3-bedroom units. Applicants will come from CHA's waitlist. All utilities are provided by the building, including electricity. Available to residents are a community room, exercise room, front desk security coverage, surface parking and on-site property management and supportive services.

**Property Owner:** **West Englewood LP** is composed of Clara's Village Company, LLC as General Partner and Clara's Village Interest, LLC as Limited Partner, both wholly owned entities of Interfaith Housing Development Corporation of Chicago. In its thirty-one-year history IHDC has created 1,103 units across Chicago. All developed units contain a social service component.

**Property Manager: Interfaith Management Service (IMS)** was created by IHDC in 2012 and manages a total of 821 units.

**Supportive Services: Olive Branch Mission**, a local service agency provides on-site case management services to residents. Founded in 1867, Olive Branch Mission is the oldest rescue mission in the nation. They strive to preserve human dignity while improving the quality of life and achieving enduring self-sustainability and self-determination.

Respectfully Submitted:

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**Matthew Brewer**  
**Operating Chairman**



**Agenda #: 9**

**RESOLUTION NO. 2025-CHA-**

**WHEREAS,** The Board of Commissioners of the Chicago Housing Authority has reviewed the Board letter dated September 19, 2025, entitled "Authorization to execute a Housing Assistance Payment (HAP) Contract with a) Paseo 606, b) Branch of Hope, and c) Clara's Village".

**THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY:**

**THAT,** The Board of Commissioners authorizes the Operating Chairman, or his designee, to execute an Agreement to enter into a Housing Assistance Payments (AHAP) contract, a corresponding Housing Assistance Payments (HAP) contract and all other documents required for the following developments: a) Paseo 606, b) Branch of Hope, and c) Clara's Village.

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**James Matanky**  
**Interim Vice Chairman**  
**Chicago Housing Authority**