



Board Letter

**Agenda Date:** November 25, 2025

**Agenda #:** 2

Authorization to execute a Housing Assistance Payment (HAP) contract with A) Belden Apartments, and B) Sarah's on Sheridan.

Development Address	Community Area	Target Population
<b>Belden Apartments</b> 754 West Belden Avenue	Lincoln Park	Supportive
<b>Sarah's on Sheridan</b> 1005 West Leland Avenue	Uptown	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) Belden Apartments, and b) approve an additional eleven (11) Project Based Vouchers at Sarah's on Sheridan. Should Belden Apartments 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**

An AHAP/HAP contract 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>Belden Apartments</b> Over the Rainbow	AHAP/HAP 15 years	30	30	\$810,360.00	\$15,573,987.00
<b>Sarah's on Sheridan</b> Sarah's Circle	HAP 25 years	38	38	\$694,032.00	\$25,303,896.00

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.

### **Belden Apartments**

is a new construction, 30-unit, 5-story elevator served residential property located in Chicago's Lincoln Park community. The building will contain thirty (30) 1-bedroom units. All thirty (30) units will be fully accessible.

Project Based Vouchers will assist 30 units. Applicants will come from CHA's waitlist. Units will contain an electric range and refrigerator. Owners will be responsible for all electric utilities, including heating, water heating and cooking.



Property Owner: **Belden Apartments** ownership structure will be formed to consist of a limited partnership, including a general partner entity to be formed and a limited partner to be formed that will serve as the primary LIHTC investor. The sole member of the general partner to be formed will be Over the Rainbow Association, an Illinois non-for-profit (OTR).

**Over the Rainbow Association** is a leading provider of affordable, barrier-free housing solutions and person-centered services for people with physical disabilities. OTR is dedicated to increasing the quality of life for individuals with physical disabilities through the creation of affordable, accessible, barrier-free housing solutions and person-centered services that encourage independent living. OTR has been involved with the development and management of eleven (11) affordable housing buildings with a total of two hundred sixty (260) units located in Chicago and northern Illinois.

Property Manager: **Over the Rainbow Association** has been managing properties since its first development in 1981 and is very familiar with its target population. OTR has five (5) executive staff members: 1) Executive Director and Vice President of Finance, 2) Vice President of Development, 3) General Counsel, 4) Vice President of Property Management and a 5) Director of Resident Services. A large property management staff will oversee the day-to-day operations at the property.

OTR provides accessible, affordable housing for adults through their portfolio of income restricted communities. Seventy-three (73) units are LIHTC and 100% of units have project based rental assistance from the Housing Authority of Cook County (HACC), the Regional Housing Initiative (RHI) and the Illinois Housing Development Authority (IHDA) (including IHDA's Long Term Operating Support (LTOS) and Section 811 programs). OTR has experience with compliance, fair housing regulations, leasing and management. OTR's Vice President of Compliance has expertise in HUD programs and is a Certified Occupancy Specialist (COS), COS Advanced, Blended Occupancy specialist, Certified Financial Manager of Affordable Housing, and a Housing Credit Certified Professional.

**Sarah's on Sheridan**

was newly constructed under budget during the COVID pandemic in 2020. It consists of thirty-eight (38) permanent supportive housing (PSH) studio units in a 6-story elevator building. In addition to the PSH units the building includes space for the agency's f50-bed Interim Housing Program. All of the PSH units are leased to single, unaccompanied women over the age of eighteen (18) who have experienced homelessness.



The building currently has twenty-seven (27) CHA Project Based Vouchers (PBV). Eighteen (18) were awarded in 2018 and an amendment for an additional nine (9) PBV were approved in 2020. Eleven (11) units have Chicago Low Income Housing Trust Fund (CLIHTF) vouchers, however, due to program funding challenges CLIHTF subsidies have not been renewed as participants exited the program. This request is for eleven (11) additional vouchers to replace the four (4) that have been lost and remaining seven (7) units that will be lost when the current participants move out.

Sarah's on Sheridan's provides fully furnished units equipped with essential household items, (dishes, linens, utensils, garbage bins, towels, and more). Building amenities include a commercial kitchen, computer lab, laundry rooms, 24 hour/7 day a week front desk coverage, monitored internal and external security cameras and key fob entry. All utilities are provided by the building, including electricity. All of the proposed PBV units substantially comply with Housing Quality Standards (HQS) inspection requirements. PBV units utilize the CHA waitlist with a preference for homeless individuals.

Property Owner: **Sarah's on Sheridan LLC**, an Illinois limited liability company, wholly owned by Sarah's Circle, an Illinois not-for-profit, as its sole member, has been in Chicago's Uptown community since 1979. Sarah's Circle is dedicated to serving women experiencing homelessness. Over their 46-year history, Sarah's Circle has evolved from a volunteer-run drop-in center to a comprehensive social service provider. With a deep understanding of homelessness and the challenges facing women, Sarah's Circle works to end homelessness for the women they serve.

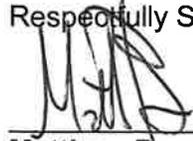
Sarah's Circle also owns twenty-eight (28) units at Sarah's on Lakeside and ten (10) units at The Judy Krueger Apartments .

Manager: **Sarah's Circle** has been managing its owned and operated mixed use buildings since 2013. The Executive Director and the Senior Director of Finance and Properties each have over fourteen (14) years' experience at Sarah's Circle. A Facilities Manager supervises two (2) Maintenance Technicians who are responsible for cleaning the facilities and assisting with minor repairs.

Supportive Services: **Hamdard Health Alliance's** mission is to improve the lives of those affected by domestic violence and to break the cycle of violence for future generations.

**Heartland Alliance Health** and **Threshold Mobile Crisis Response Team** partner with Sarah's Circle to empower women by rebuilding them both emotionally and physically to realize their full potential. The partners maintain offices on-site.

Respectfully Submitted:



---

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



**Agenda #: 2**

**RESOLUTION NO. 2025-CHA-48**

**WHEREAS,** The Board of Commissioners of the Chicago Housing Authority has reviewed the Board letter dated November 25, 2025, entitled "Authorization to execute a Housing Assistance Payment (HAP) Contract with a) Belden Apartments, and b) Sarah's on Sheridan".

**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) Belden Apartments, and b) Sarah's on Sheridan.



  
James Matanky  
Vice Chairman  
Chicago Housing Authority