

Washington Park

Chicago, Illinois



Developer/Sponsor East Lake Management

Units 63

Description This project involves the redevelopment of the Washington Park YMCA as a 63-unit, single room occupancy building with state-of-the-art green features. The redevelopment will provide a desperately needed housing resource, help preserve economic diversity and promote environmental consciousness in the Grand Boulevard community of Chicago. The YMCA closed in 2003 and the community expressed a strong desire to rehabilitate the facility. The project is a unique opportunity to blend the history imbedded in the former YMCA with modern technology to meet the needs of the community. The location of the building is considered ideal for supportive housing because of its proximity to transportation and service amenities.

A Green Advantage Washington Park will incorporate green features that protect the environment and create tangible benefits for low-income residents. The rehabilitation includes features that will increase the energy efficiency through an upgraded building envelope design and renewable resource systems, such as:

- Window upgrades.
- Ground water geothermal heat pump system (a unique green feature for an inner-city building).
- Heat recovery system integrating a solar/thermal hot water system.
- Insulation and other building materials and techniques that will make the building 50% more efficient than a traditionally designed building.
- Rehabilitation of an existing building.
- Water-conserving appliances and fixtures.
- Energy Star appliances.
- On-site recycling of demolition and construction materials.
- Solar/Thermal hot water system.
- Energy recovery ventilation system.
- Permeable paving in parking area and walkways.
- Shaftless hydraulic elevator.



Project Financing

Illinois Housing Development Authority Loan	\$750,000
Bank Loan	\$545,000
FHLB-Affordable Housing Program Loan	\$500,000
Supportive Housing Program Loan	\$420,000
LIHTC Equity through Enterprise Community Investment	\$7,464,000

Green Grants

Illinois Green Design	\$95,000
Illinois Energy Efficiency	\$180,000
Illinois Rehabilitation	\$118,000
Illinois Renewable Resources	\$60,000
Enterprise Green Communities Grant	\$50,000
Enterprise Supportive Housing Initiative	\$35,000
Chicago Permit Fee Waiver	\$43,000

Total Development Costs **\$10,260,000**

Sources identified/
commitments pending

Rents The project targets homeless individuals, those at risk of homelessness and single individuals being displaced by the demolition of public housing. The project has been granted 32 project-based Section 8 Certificates from the Chicago Housing Authority and 31 project-based Section 8 through HUD's McKinney Vento SRO Assistance program. All of the units will be leased to tenants at or below 60 percent area median income.

Amenities Washington Park is located in the inner-city of Chicago. It is close to public transportation stops for several buses and two elevated train lines. The downtown Chicago Loop area is less than 15 minutes by train. The Grand Boulevard neighborhood has numerous shops and services available to residents. Residents will have access to the health club located on the bottom floors. The building includes community space and classrooms to host classes, workshops and parties.

Social Services On-site case managers will help residents articulate their personal goals and develop a series of realistic, incremental plans for achieving these goals. Case managers will meet with residents on a regular basis to discuss progress and identify steps toward meeting long-term goals. There will be a mix of onsite and offsite services.

Developer East Lake Management is a Chicago-based firm with over 15 years of experience providing a full range of real estate services to a diverse client base. They have earned a positive reputation in the development community by developing a diverse portfolio, ranging from multi-million dollar public facilities and commercial shopping centers, to single and multi-family projects. East Lake is a 100 percent minority-owned and controlled firm, which has received wide recognition for its unique ability to employ nontraditional strategies in response to clients' specific needs.



Enterprise is dedicated to creating housing, revitalizing communities, and providing life opportunities for low-income individuals and families. Enterprise provides the seed capital, the technical assistance, and the financing to accomplish this, and since 1982 has privately raised \$6 billion of equity, below market-rate financing, and grants to help build 175,000 affordable homes in communities across the country.

Through innovative new initiatives, Enterprise is providing the vision, the energy, and the resources to effect measurable change in the lives of low-income Americans. Green Communities™ is one such example of Enterprise's work. Enterprise and the Natural Resources Defense Council have joined together to transform the way communities think about, design, and build affordable housing. Green Communities™ will provide \$555 million of financing, equity, and grants to developers to build more than 8,500 rental and for-sale homes that promote health, conserve energy and natural resources, and enhance access to jobs, schools, and services.

For more information, please visit www.greencommunitiesonline.org.