

Developer/Sponsor

Daveri Development Group

Units

39



Financing/Investment Type

Includes a \$8.1 million LIHTC equity investment by UnitedHealth Group through Enterprise; \$1.7 million from Enterprise Housing Partners, a multi-investor fund; \$5.9 million in construction financing and \$1 million in permanent financing from Village Bank and Trust; \$2.1 million in soft sources from the State of Illinois; and an allocation of tax credits from the Illinois Housing Development Authority.

Project Description

Myers Place, built to meet LEED for homes standards, will offer 39 affordable apartments for individuals who are formerly homeless, disabled or mentally-ill, a comprehensive state-funded supportive services program for residents and 3,000 square feet of commercial space. The property will include a mix of studios and one-bedroom apartments, all furnished, as well as a community room with kitchen, laundry facilities and offices for case managers. Located along a bus line, the site is close to major employers in the region, including Chicago O'Hare International Airport.

Kenneth Young Center, a leading provider of social services in the Chicago area and co-General Partner for Myers Place, will provide on-site case management, counseling, coordination with health care providers and medication reminders.



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