



— **Session 5: Case Study –
Faircloth to RAD and
Other Development Tools**

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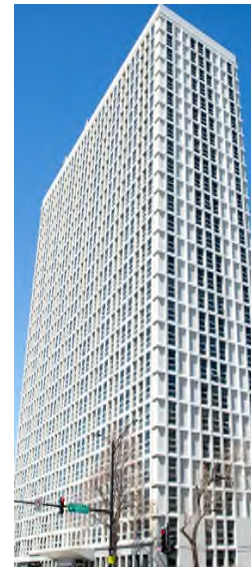
CHA
CHICAGO HOUSING
AUTHORITY™

Faircloth to RAD
An Opportunity for Chicago

Faircloth to RAD: A Key Opportunity for CHA

PHAs with Over 1,000 Faircloth Units

State	Public Housing Authority	Potential New Homes
IL	Chicago Housing Authority	19,497
NY	New York City Housing Authority	10,864
LA	Housing Authority of New Orleans	10,347
GA	Housing Authority of the City of Atlanta Georgia	9,136
PA	Philadelphia Housing Authority	7,024
MD	Housing Authority of Baltimore City	6,252
PA	Housing Authority of the City of Pittsburgh	5,358
TN	Memphis Housing Authority	4,579
MI	Detroit Housing Commission	4,256
OH	Columbus Metropolitan Housing Authority	3,809
NJ	Newark Housing Authority	3,603
MO	St. Louis Housing Authority	3,452
RQ	Puerto Rico Public Housing Administration	3,260
TX	Housing Authority of the City of Dallas, Texas	3,063
DC	District of Columbia Housing Authority	2,772



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Oakwood Shores 3-1 RAD Closing: September 2022 Faircloth to RAD

Phases / Unit Mix

Phase	Completion Date	CHA	Afford Rental	Market Rental	For Sale	Total
1A	2005	63	52	48	0	163
1A-For Sale	2006	0	0	0	43	43
1B	2006	63	52	47	0	162
1B-For Sale	2006	0	0	0	31	31
2A	2009	81	61	57	0	199
2B	2010	29	26	20	0	75
2-Senior	2011	59	16	1	0	76
2C-Terraces	2013	19	17	12	0	48
2D	2013	22	22	22	0	66
508 Pershing	2022	20	16	17	0	53
Total		356	262	224	74	916

This Phase: Family building, 51 units, this is the eighth phase of the Oakwood Shores redevelopment (Faircloth to RAD), currently under construction

- Creates two (2) new low-rise mixed-income rental buildings
- 51 total units including:
 - 19 CHA
 - 15 affordable
 - 17 market rate

Developers: The Community Builders, Inc. (TCB), Granite OBA Madden Wells, LLC, and Ujima, Inc.



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Westhaven Park IID
RAD Closing: March 2023 Faircloth to RAD



TOTAL UNITS DELIVERED								
Phases	Status	CHA			Affordable		Market Rate	
		Rental	Rental	For-Sale	Rental	For-Sale	Total	
Phase IIa1	Completed 2004	87	31	-	37	0	155	
Phase IIa2	Completed 2006	34	-	19	-	120	173	
Phase IIB	Completed 2008	70	27	-	30	-	127	
Phase IIC	Completed 2010	46	32	-	14	-	92	
Total Developed to Date		237	90	19	81	120	547	
Phase IID	CONS. START 3/31/24	38	25	-	33	-	96	
Total		275	115	19	114	120	643	

This Phase: Westhaven Park IID is the final phase of revitalization at the Henry Horner Homes site. This phase will satisfy the HOPE VI unit obligation and allows CHA to terminate the existing consent decree. Westhaven Park IID is a 96-unit, 12-story elevator tower building attached to a 4-story elevator tower component located at the southeast corner of N. Damen Avenue and W. Lake Street. The development is a transit-oriented development (TOD) located across the street from the new CTA Damen Avenue Green line station, opening in Spring of 2024.

- Creates a multi-family, high-mise/mid-rise mixed-income rental building
- Contains 96 total units including 38 CHA units, 25 affordable, and 33 market rate units

Developers: Brinshore Development and Michaels

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Roosevelt Square 3B
RAD Closing: January 2023 Faircloth to RAD



Phase	Closing Date	Completed	Rental			Homeownership		Total
			CHA	Afford	Market	Afford	Market	
Roosevelt Square I*	9/10/2004	2006	125	59	-	-	-	184
Roosevelt Square I For Sale	6/6/2005	2007	-	-	-	72	159	233
Roosevelt Square IIa*	7/20/2007	2009	120	57	-	-	-	177
Taylor St. Apt.*	6/11/2018	2019	37	29	7	-	-	73
Roosevelt Square 3B	1/13/2023	-	75	40	92	-	-	207
NPHM - PBV	1/13/2023	-	5	10	-	-	-	15
New Units to Date			362	195	99	72	159	889

This Phase: Roosevelt Square Phase 3B Property Profile: Construction 207 mixed-income rental units in three mid-rise family buildings: 1257 and 1357 West Roosevelt Road and 1002 South Racine (Faircloth to RAD), currently under construction

Construction Details: Roosevelt Square Phase 3B is the third phase of revitalization at ABLA. Phase 3B will consist of two "twin" six-story buildings located along Roosevelt Road and one six-story building with 10,000 SF first floor commercial, located at the southwest corner of Taylor Street and Racine Avenue.

- Creates three multi-family, mid-rise mixed-income rental building
- Contains 207 total units including 75 CHA units, 40 affordable, and 92 market rate units

Developer: Related Midwest

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Encuentro Square RAD Closing: Any Day

The Development: Encuentro Square Phase 1 is located in the Logan Square community area. The project will be financed with both 4% and 9% tax credits.

- Creates two multi-family, low-rise/mid-rise mixed-income rental buildings
- Contains 89 total units including 55 CHA units and 34 affordable units

Ownership Entity: EREG Development LLC, LLC, an Illinois limited liability company and LUCA

Development Program & Approach:

- The project is financed with City of Chicago HOME, AHOF and TIF funds, 4% and 9% LIHTC, DTC Loan and a first mortgage from BMO Harris
- CHA rental subsidy only
- Fifty-five of the 89 units are reserved for CHA families
- Expected to close in Q2 of 2023, expected construction completion Q4 of 2024

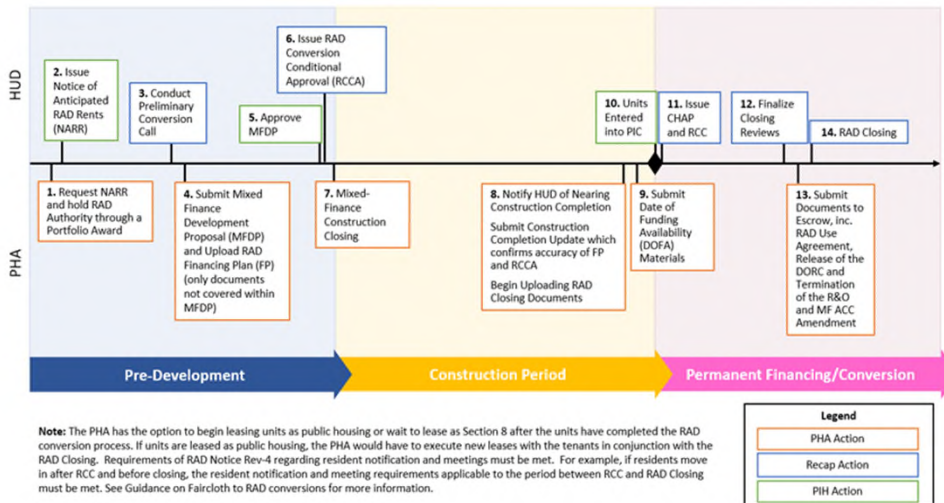


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Faircloth-to-RAD Process



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Faircloth to RAD – Let's get building!

