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**AUBURN GRESHAM CELEBRATES 58 NEW AFFORDABLE APARTMENTS ON 79TH STREET**

*\$47 million, two-building project replaces vacant City land*

**CHICAGO** — Mayor Brandon Johnson joined City officials and Auburn Gresham community members today to formally open Auburn Gresham Apartments, a \$47 million affordable housing complex on 79<sup>th</sup> Street.

"The investments we are seeing today on the South Side will ensure that Chicago continues to grow and thrive, not just today, but for generations to come," **Mayor Brandon Johnson** said. "We want to continue to attract people, businesses and jobs to Chicago, particularly to our South and West Sides, and these projects in Auburn Gresham are an important step forward for our city."

A joint venture of minority-owned developer Imagine Group and Evergreen Real Estate Group, the project includes two buildings constructed on former City-owned land:

- A five-story building at 757 W. 79th St. with 30 one- to three-bedroom apartments, 14 parking spaces and 3,300 square feet of commercial space to be occupied by KLEO Community Center and The Park Supper Club.
- A three-story building at 838 W. 79th St. with 28 one- to three-bedroom apartments, 28 parking spots and 5,200 square feet of commercial space to be occupied by West African food purveyor AYO Foods.



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All the apartments in both buildings are priced at affordable levels for households earning 60% of Area Median Income, with monthly rental rates ranging from \$995 to \$1,600 per month.

The project is the result of a 2020 Department of Planning and Development (DPD) Request for Proposals (RFP) to revitalize City land along the 79<sup>th</sup> Street commercial corridor with a vibrant mix of new uses.

Multiple community meetings resulted in the scope of the initial proposal for 838 W. 79th St. being refined, with additional units shifted to the second building at 757 W. 79th St.

Project designers include Ross Barney Architects and Nia Architects. The general contractor was GMA Construction Group.

“This is tremendous reactivation of vacant land that’s going to revitalize the 79th Street corridor and support other neighborhood investments that are essential to area needs,” **Commissioner Ciere Boatright** said.

The Chicago Department of Planning and Development (DPD) and the Department of Housing (DOH) supported the project with \$18 million in Tax Increment Financing, \$21 million in Low Income Housing Tax Credit equity, \$7.3 million in Chicago Recovery Plan funding, and a land write-down of approximately \$180,000.

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