



DEPARTMENT OF HOUSING
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

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FIVE AFFORDABLE UPTOWN PROPERTIES TO UNDERGO REHABILITATION

CHICAGO – The Chicago City Council and Department of Housing approved an ordinance to issue \$15 million in Wilson Yards TIF for the rehabilitation of 103 units in the Uptown community area.

Four of the five properties are located in the Wilson Yards TIF district. The fifth building will not use TIF, but rather will be funded from other sources. 100% of units will be affordable with households earning no more than 80% of the AMI.

The buildings were last rehabbed fifteen years ago. The 2024 rehab will prioritize repairs and upgrades to major building systems, including replacement of roofs, replacement of windows, masonry repairs, repairs to plumbing infrastructure, upgrade of HVAC equipment for better performance and greater efficiency, unit interior and common area upgrades.

OkHeart of Uptown Apartments LLC will be formed as an Illinois LLC and consist of Managing Member Heart of Town Apartments MM LLC which will be 100% owner until the investor member is admitted. Preservation of Affordable Housing, Inc., or POAH, which will be 75% owner until the investor member is admitted. The remaining 25% owner will be HUPA Voice LLC.

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