

Public Notice for the Sale or Transfer of Property

506 N Monticello, Chicago, 60637

Table 1. PIN numbers and addresses

Address	PIN	Market Valuation
506-508 N Monticello	16-11-124-043-0000	\$48,000.00

Public Notice is hereby given by the City of Chicago (the "City"), through the Department of Housing (the "Department"), for the disposition of one city-owned parcel comprising of a vacant 14-unit residential property to a partnership of Joudeh Investments LLC and Community Male Empowerment Project - the only respondents to an RFP published in the Chicago Sun-Times on eight consecutive weeks in August/Sept. 2019. Property was acquired by the City through the Troubled Buildings Initiative (TBI). The partnership will rehab the property to the same configuration of 14 1-BR/1-Ba units for affordable rental, with first mortgage financing from Community Investment Corporation, TIF Purchase/Rehab Program, and partners' equity. Estimated project cost is \$1.825 Million.

Public notice is issued announcing the City's intent for the sale of property. The affordable housing developer was selected through DOH's Qualified Allocation Plan (QAP) application process, and therefore competing proposals will not be accepted.

