

**CHICAGO, ILLINOIS
FY 2001 HOPE VI REVITALIZATION GRANT**

HOPE VI Grant Summary

The **Chicago Housing Authority** will receive a HOPE VI Revitalization grant in the amount of \$35,000,000, which will enable the housing authority to revitalize the **Rockwell Gardens** public housing development. The remaining 848 units (originally 1,136 units) will be demolished and replaced by 509 units on-site and 271 units off-site. This plan will incorporate traditional architectural features of Chicago's residential neighborhoods and reintroduce the street grid to the community. It will also include the development of a community center within the existing Grant Elementary Academy to serve as a community-wide focal point for services to the community. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include but are not limited to economic self-sufficiency programs for working families, recreation and education activities for youth, as well as community building and leadership development programs. Approximately 895 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with the East Lake Management and Development Corporation. This HOPE VI Revitalization grant will leverage an additional \$96 million in public and private funds.

Unit Information

Severely distressed units	572
Units to be demolished	572
Units to be rehabilitated	0
Units to be converted to non-dwelling use	0
Rental	
Public Housing	260
Leveraged Affordable	200
Leveraged Market Rate	60
Homeownership	
Public Housing Lease/Purchase	0
Affordable with Public Housing Funds	0
Leveraged Non-HUD Subsidized	60
Leveraged Market Rate	200
Total planned units after revitalization:	780
Total planned affordable housing units	520

Projected Relocation and Reoccupancy

Current resident families	375
Families to be relocated to Section 8	0
Families to be relocated to other Public Housing	0
Families to be relocated through other means	375
Families to reoccupy HOPE VI site	260
New families in HOPE VI site	520

Projected Community and Economic Impact

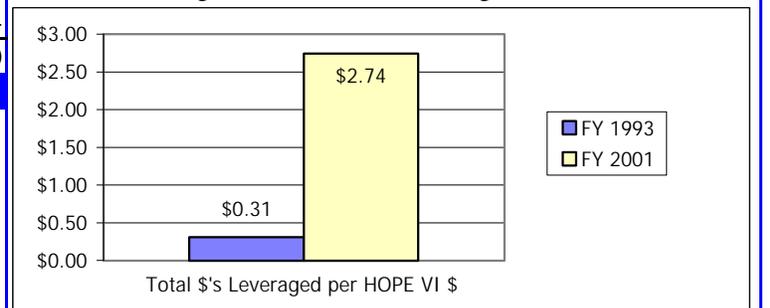
	<i>Before</i>	<i>After</i>
Residents receiving TANF	158	24
Residents with HS diploma/GED	162	183
Daycare enrollment	148	179
Job training enrollment	6	61
Resident jobs (Section 3 and other)	50	108
Value of contracts with Section 3 firms	\$0	\$0

Collateral Investment and Leverage Ratio

◆ FY01--Chicago HOPE VI collateral investment	\$12,500,000
◆ FY93--National HOPE VI dollar leverage	\$0.31
◆ FY01--Chicago HOPE VI dollar leverage	\$2.74

Projected Sources of Funds

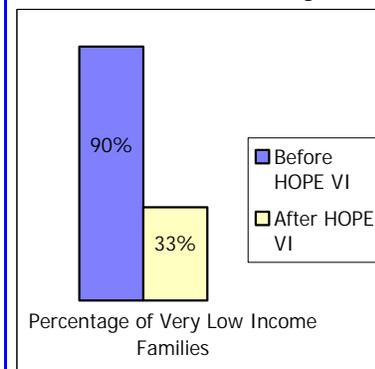
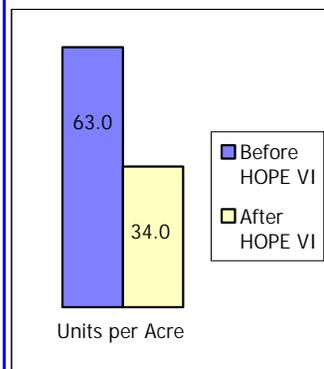
HOPE VI Revitalization Grants	\$35,000,000
Other Public Housing Funds	\$13,161,541
Other HUD Funding	\$20,053,775
Non-HUD Public/Private Funds	\$62,844,924
Total All Sources	\$131,060,240



Estimated Deconcentration

Average density of on-site development (units per acre)

Average percentage of very low income families (30% median income or lower) in development



Contact Information

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