



The **Community Builders, Inc.**

Lorington – Chicago, IL



“This is a wonderful example of how public, private, and non-profit agencies can work together to keep Chicago affordable and to improve the quality of life of its residents.”

*Former Chicago Mayor
Richard M. Daley*

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LORINGTON

The Lorington Apartments has been a valuable affordable housing resource in the Logan Square neighborhood for over 20 years. The property is comprised of two buildings totaling 54 units, all of which are project-based Section 8. Many of the current residents have lived there for over two decades. The neighborhood, located on Chicago's Northwest Side, has lost nearly all of its affordable housing options to rapid urban gentrification. The Logan Square community therefore must preserve the few affordable housing options it has left.



The Community Builders, Inc. (TCB) was sought out by the Lorington Tenants Association and the Logan Square Neighborhood Association (LSNA) to serve as the developer and owner of the Lorington Apartments. TCB was responsible for financing, design, and rehabilitation of the property, as well as securing and overseeing an experienced property management firm. Along with those responsibilities, TCB was placed in charge of renegotiating the Section 8 agreement with the US Department of Housing and Urban Development, as well as meeting and coordinating with residents to explain the process of revitalizing the Lorington Apartments.

Once affordable preservation of the project was guaranteed, the Lorington revitalization focused on helping residents meet their skyrocketing monthly energy obligations. The average monthly utility bill for a Lorington resident totaled over \$300 – considerably more than their monthly rent. In addition, building amenities were in dire condition, with appliances over 20 years old, telephone wires installed by staple gun, and a roof that had not been touched since the late 70's. The project addressed these problems by installing energy-efficient appliances, furnaces, central a/c systems and water heaters, double-pane windows, and a new insulated roof.

Chicago's Mayor Daley named the Lorington as the model for housing preservation in the city, and the project serves as the marquee property for the Preservation Compact, an affordable housing initiative sponsored by the Urban Land Institute and the MacArthur Foundation. Today, the Lorington Apartments preservation stands as an exemplar of success for residents, the Logan Square community, and Chicago as a whole.

Lorington Apartments at a Glance

- Preservation and rehab of 54 affordable family rental units located in Chicago's rapidly gentrifying Northwest Side. All major building systems updated to improve living conditions and energy efficiency.
- **TCB Role:** Developer, Owner, Management Agent
- **Financial Participants:** Tax exempt bonds, City Community Development Block Grant (CDBG), Illinois Housing Development Authority (IHDA) trust fund and tax credits, AEGON Realty Advisors
- **Total Development Cost:** \$15 million