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PRESS RELEASE



Realizing the Community Dream

New Affordable Housing Comes to East Garfield Park, First in Recent History

July 18 Groundbreaking Ceremony for Harvest Homes Apartments hosted by People’s Community Development Association of Chicago, Inc. and The NHP Foundation in partnership with the City of Chicago Department of Planning and Development, State of Illinois Department of Commerce and Economic Opportunity, J. P. Morgan Chase Bank, and the Chicago Community Loan Fund

Chicago, IL July 14th, 2015 – On Saturday, July 18, members and friends of People’s Community Development Association of Chicago, Inc. (PCDAC) will be joined by representatives of The NHP Foundation (NHPF), Alderman Jason Ervin (28th Ward), and supporters and neighbors in the community, to break ground on the new 36-unit affordable multi-family residential rental property. Harvest Homes Apartments, a joint venture between PCDAC and NHPF, is developing a new \$12 million, 36-unit multi-family affordable housing facility in the East Garfield Park community. This public-private venture is made possible through support from the City of Chicago’s Department of Planning and Economic Development, the State of Illinois Department of Commerce and Economic Opportunity, J. P. Morgan Chase Bank, the Chicago Community Loan Fund, and NHPF.

Low- and moderate-income families continue to be priced out of their neighborhood due to rising rental rates. Beginning in early 2017, they will have a new affordable housing opportunity in East Garfield Park, a reviving area on Chicago’s West Side.

PCDAC, in partnership with NHPF, is making great strides in its ongoing efforts to bring new housing to its community. Despite the recent downturn in the economy, PCDAC is doing what some said could not be done. Harvest Homes Apartments will offer 36 two-, three-, and four-bedroom apartment units to low- and moderate-income families with annual household salaries ranging between \$22,000 and \$60,000. Construction will begin in Summer 2015 and is scheduled for completion early 2017. The development will be built on what were once rubble-strewn vacant lots on Chicago’s West Side. Harvest Homes will be the first new housing development built in East Garfield Park in the last 15 years.

“Harvest Homes Apartments begins to fulfill a critical need for affordable multi-family housing in Chicago’s East Garfield Park,” said Reverend Michael Eaddy, Pastor, People’s Church of the Harvest and PCDAC President. “This is an optimistic and historic day for the residents of East Garfield Park. Harvest Homes will play a key role in the revitalization of our neighborhood.”

According to Richard Burns, CEO of NHPF,

“We at The NHP Foundation are very proud to be a part of this significant new development in Chicago and appreciate the contribution of our public and private partners in the project. NHPF has an expanding and valuable role to play in strengthening the affordable housing field in this country and Harvest Homes Apartments exemplifies our vision for the development and preservation of long-term affordable housing in high cost markets.”

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People’s Community Development Association of Chicago (PCDAC), is a 15-year-old community-based nonprofit community development and housing developer, supporting low-income families through job training, youth programs, rehabilitating, and now new construction of affordable housing on the West Side of Chicago. Through rigorous, respected community involvement and a strong nonprofit partnership with The NHP Foundation of New York, PCDAC is turning vacant lots into affordable housing, transforming a distant dream into a current community reality.

Headquartered in New York City with offices in Washington, DC, NHPF was launched on January 30, 1989. NHPF is a publicly supported 501(c)(3) nonprofit corporation founded to preserve and create affordable multifamily rental housing for low- and moderate-income families and seniors. In addition to providing safe, clean and affordable housing to its residents, NHPF has a robust resident services program known as Operation Pathways. Through partnerships with major financial institutions, the public sector, faith-based initiatives, and other nonprofit organizations, NHPF owns 32 residential properties with more than 6,000 housing units in 13 states and the District of Columbia.

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