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## NHP Foundation Acquires Historic Chicago Hotel Covent for \$7M

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CHICAGO—The NHP Foundation has acquired the Hotel Covent, a mixed-use residential property located at 2653 N. Clark St., for more than \$7 million.

The acquisition was made through partnerships with Community Investment Corporation, a Chicago-based lender, and the Chicago Community Loan Fund, a development financial institution dedicated to providing low-cost assistance for affordable housing, which lent NHPF \$5 million and \$2.22 million, respectively.

The Hotel Covent has 64 SRO rooms, as well as seven retail storefronts on the ground level, and an 18,000-sq.-foot parking lot located behind the building.

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