



## Affordable housing Harvest Homes opens in Chicago

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Mayor Rahm Emanuel joined Rev. Michael Eaddy, Ald. Jason Ervin and community members to open Harvest Homes, a new 36-unit affordable housing complex in Chicago's East Garfield Park neighborhood.

The property consists of four three-story buildings at 3512-46 W. Fifth Ave., according to a statement from the mayor's office. The \$14.1 million project was developed by People's Community Development Association of Chicago Inc. and the NHP Foundation. The buildings include a mix of two- to four-bedroom apartments for residents earning up to 60 percent of area median income.

City support for the project includes a \$1 million TIF and about \$1.4 million in low-income housing and donation tax credits that generated about \$12.7 million in equity for the project. Other funding sources include a grant from the Federal Home Loan Bank and private mortgage loan.

The project is part of the city's five-year housing plan to commit \$1.3 billion in public and private funds to build, rehabilitate or preserve 41,000 units of affordable housing by the end of 2018.