



\$14.1M Affordable Housing Complex Opens on West Side of Chicago

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Harvest Homes is located at 3512-46 W. Fifth Ave. in East Garfield Park.

CHICAGO — Harvest Homes, a 36-unit affordable housing complex, has opened in Chicago's East Garfield Park. People's Community Development Association of Chicago Inc. and The NHP Foundation developed the \$14.1 million project. The property, located at 3512-46 W. Fifth Ave. on the city's West Side, consists of four three-story buildings. The complex features a mix of two- to four-bedroom apartment units for residents earning up to 60 percent of the area median income.

City support for the project included \$1 million in tax increment financing and approximately \$1.4 million in low-income housing and donation tax credits that generated \$12.7 million in equity for the project. Other funding sources included a grant from the Federal Home Loan Bank and a 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.