

For Immediate Release
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New Senior Housing Development Opens on Chicago's Near West Side

*The McCrory Senior Apartments delivers 62 modern apartments across ten
formerly vacant lots*

CHICAGO – The Illinois Housing Development Authority (IHDA), co-developers Brinshore Development and FBCC Development Corporation, along with First Baptist Congregational Church, today joined Mayor Rahm Emanuel, Alderman Walter Burnett and local residents to celebrate the completion of the McCrory Senior Apartments, a new transit-oriented affordable apartment community for seniors on the Near West Side. Replacing 10 vacant lots previously owned by the City of Chicago and First Baptist Congregational, the new five-story development provides 62 modern residences and a variety of amenities, all set aside for residents 62 and older.

“The McCrory Apartments are a great investment for the Near West Side that transformed a stretch of vacant land into a modern and vibrant rental community near groceries, healthcare, and jobs,” IHDA Executive Director Audra Hamernik said. “IHDA is pleased to work with our partners at Brinshore, FBCC Development, and the Chicago City Council on this development that will deliver greater housing opportunity to the community for years to come.”

“Today marks another important milestone in Near West Side investments that are helping redevelop the neighborhood, while creating and preserving affordable housing units for its residents,” Mayor Emanuel added. “Through these partnerships, the City will continue to achieve its goal of maintaining a vibrant housing market place that is open and accessible to everyone.”

Located at 1659 W. Washington Boulevard, the McCrory Senior Apartments features a mix of one- and two-bedroom apartments with numerous on-site amenities including a fitness center, wellness room, computer lab, on-site management, and a 24-seat multimedia theater. The development also features a large community room and service space where FBCC Development can serve the broader community as well as residents.

“McCrory and the collaboration with Brinshore and other partners marks another significant milestone in fulfilling the mission of FBCC and FBCC Development Corporation of enhancing the quality of life in historically under-served communities by providing affordable housing opportunities and supportive services,” stated Rev. George W. Daniels, Senior Pastor of First Baptist Congregational Church and President of FBCC Development.

In addition to the on-site amenities, the transit-oriented development is in a highly walkable area just steps from a variety of public transportation options, including CTA bus and train routes that provide access to restaurants, public parks, supportive services, healthcare, and job centers. All 62 apartments are reserved for seniors earning no more than 60 percent of the area median income, or a maximum of \$40,620 for a two-person household.

“McCrary is another successful example of public and private collaboration to deliver affordable senior housing while also adding to the vitality of this burgeoning neighborhood,” added Brinshore Principal Richard Sciortino.

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. Project funding includes more than \$1.5 million in Low Income Housing Tax Credits from the Illinois IHDA that generated \$13.4 million in equity. City of Chicago financial support includes \$4.1 million in Tax Increment Financing assistance and the sale of four parcels of vacant land, collectively appraised at \$697,500, for \$1 each.

For leasing information, call (312) 243-3333.

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About the Illinois Housing Development Authority

IHDA (www.ihda.org) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated \$18 billion and financed approximately 255,000 affordable housing units for residents of Illinois