January 21, 2020 **Item No. 9**

RECOMMENDATION TO RENEW THE HOUSING ASSISTANCE PAYMENTS CONTRACT WITH A) WILSON YARD FAMILY AND B) WILSON YARD SENIOR APARTMENTS

Development	Address	Alderman Ward	Community Area
Wilson Yard Family	1026 West Montrose	James Cappleman 46th Ward	Uptown
Wilson Yard Senior	1032 West Montrose	James Cappleman 46th Ward	Uptown

Presenter: Cheryl L. Burns, Chief Housing Choice Voucher Officer
Cary Steinbuck, Deputy Chief PRA and Acquisitions

RECOMMENDATION

It is recommended that the Board of Commissioners (Board) of the Chicago Housing Authority (CHA) authorize the Chief Executive Officer or his designee to 1) Renew the Housing Assistance Payments (HAP) contract for a 20-year term for a) 16 units at Wilson Yard Family Apartments and b) 20 units at Wilson Yard Senior Apartments; and 2) Execute all other documents as may be necessary or appropriate to implement the foregoing.

The requested action complies in all material respects with applicable CHA Board policies and all applicable federal laws. Staff have completed all necessary due diligence to support the submission of this initiative.

HAP CONTRACT HISTORY

Wilson Yard Family Apartments. The Housing Assistance Payments (HAP) contract with Wilson Yard Family Apartments was executed on and effective as of March 1, 2010 for a 10-year term. Wilson Yard Family seeks renewal of the HAP for an additional 20-year term.

Wilson Yard Senior Apartments. The Housing Assistance Payments (HAP) contract with Wilson Yard Senior Apartments was executed on and effective as of May 11, 2010 for a 10-year term. Wilson Yard Family seeks renewal of the HAP for an additional 20-year term.

PROPERTY SUMMARY

Development	Developer Owner	Target Population	PRA Units	Total Units
Wilson Yard Family	Wilson Yard Partners Limited Partnership	Family	16	80
Wilson Yard Senior	Wilson Yard Senior Housing L.P.	Seniors	20	98

CONTRACT SUMMARY

Development	Funding	Contract Renewal Term	Contract Type	Initial Estimated Contract	Total Estimated Contract	Renewal Application Received
Wilson Yard Family	Housing Choice Voucher Program	20 years	HAP Contract	$323,184	$7,852,521	November 2019
Wilson Yard Senior	Housing Choice Voucher Program	20 years	HAP Contract	$283,200	$6,881,015	November 2019

WILSON YARD FAMILY APARTMENTS is an 80-unit, 7-story family housing building in the Uptown community. Wilson Yard was constructed in 2010 as part of a transportation-oriented redevelopment project that contains commercial and residential units with easy access to public transit options, shopping and dining opportunities. PRA/PBV assists 1 one-bedroom, 9 two-bedroom, and 6 three-bedroom apartments. Heat is provided by the building and tenants are responsible for electric. Tenants are selected from the CHA waitlist.

WILSON YARD SENIOR APARTMENTS is a 98-unit, 7-story building containing one-bedroom apartments constructed in 2010 in the Uptown community. The development offers a community room, meeting room, laundry facilities, bicycle storage, an exterior landscaped roof deck on the 7th floor as well as access to the common exterior room deck containing 119 parking spaces which is shared with Wilson Yard Family. PRA/PBV assists 20 1-bedroom apartments. Heat is provided by the building and tenants are responsible for electric. Tenants are selected from the CHA wait list.

Owner / Manager: **Wilson Yard Family Partners Limited Partnership** and **Wilson Yard Senior Housing L.P.** are ownership entities of Holsten Real Estate Development. Since 1975, Holsten has developed more than $700 Million in affordable, market rate, mixed income, and mixed-used housing and commercial properties throughout Chicago. Holsten currently owns and manages 2,270 units in 14 developments including providing PRA/PBV units in the Bryn Mawr Belle Shore Apartments (5550 North Kenmore), Hilliard Senior Apartments (2111 S Clark & 30 West Cermak), Lawson House (30 West Chicago), and Midwest Apartments (6 North Hamlin). Holsten is an approved CHA Preferred Development Team and is a partner in the development of Northtown Village, Parkside, and Hilliard Apartments.

Respectfully Submitted:

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Cheryl L. Burns
Chief Housing Choice Voucher Officer

RESOLUTION NO. 2020-CHA-

WHEREAS, the Board of Commissioners of the Chicago Housing Authority has reviewed the Board Letter dated January 21, 2020 entitled "Recommendation to Renew the Housing Assistance Payments contract with a) Wilson Yard Family and b) Wilson Yard Senior Apartments"

THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CHICAGO HOUSING AUTHORITY:

THAT, the Board of Commissioners authorizes the Chief Executive Officer or his designee to 1) Renew the Housing Assistance Payments (HAP) contract for a 20-year term for a) 16 units at Wilson Yard Family Apartments and b) 20 units at Wilson Yard Senior Apartments; and 2) Execute all other documents as may be necessary or appropriate to implement the foregoing.

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James L. Bebley
Acting Chief Executive Officer
Chicago Housing Authority