

Application to Petition to the Housing Trust Fund



Submitted on 26 September 2024, 3:19pm
Receipt number 29
Related form version 1

Applicant Information

Applicant name(s) The Community Builders, Inc.
Address 135 South LaSalle Street, Suite 3350
Chicago, IL 60603
Federal Tax ID # 04-2324773
Project contact Charlie Johnson
Phone 7734541530
Email charlie.johnson@tcbinc.org
Amount requested 700,000
Type of applicant (choose one) Non-profit
Please attach a Certificate of Good Standing [5_TCB IRS Determination - 501\(c\)\(3\) Documentation.pdf](#)

Project Category

Select any of the categories your project applies to:

- Production of affordable housing including, without limitation, new construction, rehabilitation, and adaptive re-use
- Acquisition and disposition, including, without limitation, vacant land, single family homes, multi-unit buildings, and other existing structures that may be used in whole or part to provide affordable housing
- Grants or loans to not-for-profit organizations that are actively engaged in addressing the housing needs of eligible households

Project Description

Please enter the narrative here:

The Community Builders (TCB) are excited to introduce our new affordable housing project, "6104 Roosevelt". 6104 Roosevelt is a proposed new-construction, mixed-use, affordable housing development located at 6104 W Roosevelt Road. The plan for this site is to develop and lease 26 apartments, as well as 2 ground floor artist live/work units, to tenants earning between 30-80% of the area median income (AMI).

The project will be similar to TCB's recent Oak Park project, The 801, located at the intersection of Van Buren and Oak Park Ave.

The Community Builders (TCB) are excited to introduce our new affordable housing project, "6104 Roosevelt". 6104 Roosevelt is a proposed new-construction, mixed-use, affordable housing development located at 6104 W Roosevelt Road. The plan for this site is to develop and lease 26 apartments, as well as 2 ground floor artist live/work units, to tenants earning between 30-80% of the area median income (AMI). The project will be similar to TCB's recent Oak Park project, The 801, located at the intersection of Van Buren and Oak Park Ave.

This project and location align with Oak Park's priorities of increasing affordable housing in the Village and activating the Roosevelt Corridor. All the apartments will be leased to tenants earning 30-80% AMI, with 7 units at 30% AMI, 15 at 60% AMI, and 6 at 80% AMI. Of the 28 units, 2 will be ground floor live/work apartments; 8 will be two-bedroom, 1-½ bath apartments designed for families with up to 4 household members; and the remaining units will be 1 bedroom and studio apartments for individuals and smaller families.

The live/work apartments will be similar to those at TCB's recent Oak Park project, The 801. The two units will be on the ground floor, with showrooms facing Roosevelt Road. The tenant will live in the back of the unit, in a one-bedroom apartment, and will have a small business that the operate out of the showroom in the front of the unit. At The 801, these units have been very successful at activating the street and helping small businesses grow.

6104 Roosevelt will be a contemporary building designed and built to be attractive to the neighborhood and will include unit amenities to attract future tenants. Each apartment will include tenant-controlled heating and air conditioning, energy efficient light fixtures and faucets, and Energy Star rated appliances, including dishwashers. Building amenities will include on-site management offices, an elevator, a shared laundry room, bike storage, access control, and a community room with an outdoor terrace. The site design includes 18 parking spots for residents. There is also public transportation nearby with a bus stop right at the corner, and the Blue Line train is 0.5 mile (11 minute) walk from the site.

The building will be located at the corner of Roosevelt Road and Lyman Ave. Directly behind the site is an alley and then an all-residential neighborhood of mostly single-family homes. In addition to providing quality housing, it will also help to revitalize Roosevelt Road. There are many amenities nearby, including restaurants, pharmacies, a community center, parks, and grocery stores.

Our development will also provide more than quality affordable housing. In partnership with residents, TCB Community Life team will work to increase a resident's sense of agency and control over their lives. An increased sense of agency and control has been linked to increases in feeling valued, economic mobility, participation in community engagement activities, and housing stability. Among our properties served by TCB's Community Life, 72% of young children are enrolled in preschool; 93% of residents have access to a primary care provider; 91% have internet at home; and 92% of adult residents are registered to vote.

or attach a prepared document narrative attachment (if needed).

Project Details

Project overview table

Item 1

Unit type
Live/Work; 1-Bedroom with 1 Bath

Total unit count
2

Affordable count
2 @ 80% AMI

Sq. ft.
850

Rent per sq. ft.
2.58

Gross rent
1,500

Item 2

Unit type
Studio with 1 Bath

Total unit count
3

Affordable count
2 @ 30% AMI; 1 @ 60% AMI

Sq. ft.
550

Rent per sq. ft.
0.72; 1.86

Gross rent
396; 1,024

Item 3

Unit type
1-Bedroom with 1 Bath

Total unit count
15

Affordable count
5 @ 30% AMI; 8 @ 60% AMI; 2 @ 80% AMI

Sq. ft.
737

Rent per sq. ft.
0.58; 1.49; 2.01

Gross rent
427; 1,100; \$1,483

Item 4

Unit type

2 Bedroom with 1-1/2 Bath

Total unit count

8

Affordable count

6 @ 60% AMI; 2 @ 80% AMI

Sq. ft.

979

Rent per sq. ft.

1.34; 1.81

Gross rent

1,315; 1,775

Funding

Funding description

Housing Trust Funds (HTF) will be used to construct a new 28-unit apartment building. The HTF support will allow the developer to keep the rents affordable to Oak Park residents whose income falls between 30% - 80% AMI.

In addition to the requested support from the Housing Trust Fund, we will apply for 9% LIHTC from the Illinois Housing Development Authority (IHDA) in their upcoming competitive round. This site scores very well in IHDA scoring matrix. When we score the project as planned, it scores 77 out of 100 (and IHDA can add up to 3 points to this score at their discretion). Last year, under the same scoring matrix, it took a score of 73 to receive an award. We have also spoken with staff at Cook County, and they expressed interest in supporting the project. We are concurrently applying for funds with Cook County and HTF from the Village.

Leveraging: Briefly describe and/or summarize any leveraging of additional funds

The support from the Housing Trust Fund will leverage approximately \$13.6MM in tax credits and \$2.9MM in soft funds from IHDA, \$1.3MM in HOME funds from Cook County and a \$200k sustainability incentive from ComEd. In total, the \$700,000 in HTF is leveraged by \$18MM in other funds, over 25 times the HTF investment.

The \$700,000 in HTF would equate to \$25,000 per unit.

Project Budget and Development Pro-Forma: Please attach a line item budget and describe each line item including stating whether the funds have been committed or not.

[6104 Roosevelt - Sources and Uses - 9.26.2024.pdf](#)

Need/Benefit & Project Feasibility: Demonstrate that the proposed project/program and effectively meets identified current and future housing needs, using data-based analysis. Provide narrative and evidence that connects the proposed project with adopted Village priority(s).

HUD defines cost-burdened families as those who pay more than 30 percent of their income for housing and the result of this is that those households may have difficulty affording necessities such as food, clothing, transportation, and medical care. According to 2024 Strategic Vision for Housing report that the Village of Oak Park commissioned in 2024, 40% of Oak Park's residents who rent their home spend more than 30% of their monthly income on rent. In 2022, Oak Park renters who earn less than \$50,000 per year were particularly hard hit with 82% of them spending more than 30% of their income on rent.

The 6104 Roosevelt project is designed to combat this problem directly. All of our apartments will be leased to tenants earning less than 80% of area median income (AMI). Specifically, 21% will be leased to tenants earning less than 80% AMI, 54% will be leased to tenants earning less

than 60% AMI, and 25% will be leased to Oak Park residents earning less than 30% AMI

In addition, the live/work units would help to activate this portion of the Roosevelt Road corridor with two new small businesses.

Timeline: Applicant must describe proposed timeline for expending funds, either in terms of steps required to deploy funds or schedules for capital project completion.

The timeline for this project is as follows:

- October 2024: Submit Preliminary Project Application (PPA) to IHDA for 9% LIHTC
- December 2024: Receive approval on PPA from IHDA
- March 2025: Submit full application to IHDA for 9% LIHTC. Note: To include the \$700k in support from the HTF in our application, we will need a letter of support from the Village specifying the amount of support.
- June 2025: Receive LIHTC award from IHDA
- June 2025 – January 2026: Finalize required zoning changes and acquire council approval
- June 2026: Close on project financing and start construction.
- August 2027: Construction is completed, and tenants start to move in.

Please note that while we will need Housing Trust Funds to be committed to the project in March of 2025, we do not need the funds until June of 2026, and even then, the funds can be put into the project between June 2026 and August of 2027.

Sustainability: Provide narrative below describing how the proposed project will contribute toward the provision of more sustainable and resilient neighborhood development.

The project will be designed and built to earn the Enterprise Green Communities PLUS sustainability certification and to earn the Zero Energy Ready Home designation from the Department of Energy. The project will be designed with all Energy Star appliances, LED light fixtures, low flow kitchen and bath faucets, and a high efficiency HVAC system (heat pump, VRF, or equivalent).

Equity: Provide narrative below describing how the proposed project will contribute toward the provision of more equitable neighborhood. Specific equity focuses could include, but are not limited to, addressing racial equity disparities in housing or providing language access to support overcoming barriers to housing.

The residents at 6014 Roosevelt will be served by TCB's Community Life team. In partnership with residents, TCB Community Life initiatives advance equity by creating communities of opportunities where all people can thrive. Community Life utilizes a resident-centered approach, placing resident experience, agency, and opportunity at the foundation of what we do. Service Coordinators are trained in resident-centered coaching to increase a resident's sense of agency and control over their lives. An increased sense of agency and control has been linked to increases in feeling valued, economic mobility, participation in community engagement activities, and housing stability. Community Life strives to create more equitable access to community resources and opportunities for TCB families, seniors, and disabled households. When resources and opportunities are limited or unavailable, Community Life works with local partners to bring these resources and opportunities to our residents.

In partnership with residents, TCB Community Life team works to increase a resident's sense of agency and control over their lives. An increased sense of agency and control has been linked to increases in feeling valued, economic mobility, participation in community engagement activities, and housing stability. Among our properties served by TCB's Community Life, 72% of young children are enrolled in preschool; 93% of residents have access to a primary care provider; 91% have internet at home; and 92% of adult residents are registered to vote. Learn more about Community Life at <https://tcbinc.org/community-life/>

The 6104 Roosevelt project will also work with the Oak Park Regional Housing Center (OPRHC) to market our apartments. OPRHC works with their clients "to explore and consider the full range of housing opportunities, especially those that contribute to racial integration and increased diversity throughout Oak Park and its surrounding communities." In addition, OPRHC provides fair housing training for their

clients, both tenants and landlords. While we believe that The Community Builders are already well-versed and proactive in our fair housing practices, we are always excited to learn more from experts in their field so that we can continue to provide high quality, affordable housing without prejudice.

Site Information (if applicable)

Site Control - If proposed project is recommended for funding, proof of site control must be provided before funds are disbursed. Site control is or will be in the form of:	Purchase contract Expiration date of contract, option or lease (enter details below)
Please add details if necessary	Purchase and Sale Agreement will expire in October 2026
Site Description/Land Use Status - Please provide the area of the site either in acres or square feet	Site is 0.24 Acres / 10,550 SF
Is site zoned appropriately for your development?	no
If no, is site currently in the process of re-zoning?	no
What zoning category is required?	Planned Development
When is zoning issue to be resolved? Please enter month/year if possible.	We anticipate zoning being resolved in January 2026
Has the Village approved the site plan and/or plat?	no
Copy of the site plan/plat if applicable	
Are there any other development reviews and approvals required?	yes
If yes, please explain - list any required reports or studies underway or completed (such as soils report, environmental assessment, traffic study, etc.):	We have not yet ordered any 3rd party reports but anticipate needing a Phase I and Phase II Environmental Site Assessment, Surveys, and a Geotech report. We will also provide any additional studies the village requires for our Planned Development zoning (i.e. Traffic Study)
Has the Village issued the building permit?	no

Affordability

Under the Village's AHTF, an eligible household is defined as having income at or below eighty percent (80%) of the Area Median Income (AMI) for for-sale units and at or below sixty percent (60%) of the AMI for rental units. Please indicate the number of total households and eligible households that will be assisted under this program and at what income levels.	All of the apartments will be leased to tenants earning 30-80% AMI, with 7 units at 30% AMI, 15 at 60% AMI, and 6 at 80% AMI.
What is the proposed affordability period for the project:	The project will be kept affordable for a minimum of 40 Years. Moreover, over its 60+ years history, The Community Builders preserves and renovates its affordable housing properties rather than allowing them to convert to market-rate.
How will the affordability period be enforced and monitored	We will enter into a Land Use Restrictive Agreement (LURA) with the

over time for compliance:

Village of Oak Park

If funds are granted directly to income-certified beneficiaries for the purposes of preventing homelessness or stabilizing housing situations, please describe the longer term means of ensuring that a housing situation is stabilized:

Not Applicable

Demonstrated Capability/Organizational Capacity/Partnerships

Describe the expertise of your organization and past projects to provide the type of housing or programs proposed for funding. Use attached page if necessary:

TCB is a leading national nonprofit real estate developer led by regional offices in Chicago, Boston, New York, Washington, DC and Columbus, OH. Our mission is to build and sustain strong communities where all people can thrive. We achieve our mission by developing and managing housing affordable to a wide range of incomes, delivering neighborhoods amenities, and connecting residents to opportunities. Since 1964, TCB has built or preserved over 31,000 homes and over 1,000,000 square feet of commercial and public amenity space.

TCB Midwest has been working in communities across metropolitan Chicago for nearly 25 years. We have successfully developed over 2,500 apartments with another 330 in construction or planning stages. In the last 15 years, TCB Midwest has also developed over 200,000 square feet of impactful commercial and public amenities, including a school of performing arts, a medical center, grocery store, park district field house, small retail shops, restaurants, and neighborhood meeting centers. See attached flyer on the TCB Midwest office for additional information, as well as pull sheets for 3 recent projects we've completed, The 801, The Aurora Arts Center, and 4715 N Western.

Describe your staffing and attach resumes of key personnel:

6104 Roosevelt will be led by The Community Builders (TCB), a not-for-profit organization with over 60 years of experience developing high-quality affordable housing. TCB's Midwest office is led by Will Woodley and Kemena Brooks. Senior Project Manager Charlie Johnson will lead the efforts on this project. Director of Community Life Rose Mabwa will lead services and support for residents. Resumes for Will, Kemena, Charlie, and Rose are attached.

Describe community partnerships and collaborations that will be achieved as direct result of this project and how they will strengthen community networking ties and expand and deepen access to the housing/services offered through the project.

In addition to the work that we will do with the Oak Park Regional Housing Center (OPRHC) collaboration that was discussed in the Equity section above, we will also refer our tenants to OPRHC and the great work they do with the West Cook Homeownership Center. This program provides housing counseling services to help make homeownership a reality for low to moderate income families.

In addition, we plan to work with the Oak Park Housing Authority to help market 6104 Roosevelt to renters who have Housing Choice Vouchers (HCV), providing another high-quality housing option to Oak Park HCV holders.

Please attach additional documentation (i.e. resumes, etc).

[Kemena Brooks Resume.pdf](#)
[Midwest_Chicago_Office_Overview.pdf](#)
[Will Woodley Resume.pdf](#)
[Rose Mabwa Resume.pdf](#)
[Charlie Johnson Resume.pdf](#)
[4715 N Western.pdf](#)
[Aurora Arts Center and Scattered Sites.pdf](#)
[801 Oak Park.pdf](#)

Required Attachments to Application

In addition to the submittal requirements described in the body

Project budget or Development Pro Forma (required)

of the application, the following attachments may apply to your application. Please check the additional documents you are including with your application and upload them below:

Work samples, illustrations of past projects, other documentation of community projects and partnerships (optional)

Additional documents

[4715 N Western.pdf](#)

[Aurora Arts Center and Scattered Sites.pdf](#)

[Midwest_Chicago Office Overview.pdf](#)

[801 Oak Park.pdf](#)

[6104 Roosevelt - Sources and Uses - 9.26.2024.pdf](#)

6104 Roosevelt - Sources and Uses

09.26.2024

Uses	Total	p/u (28)	per gsf
Acquisition	480,000	17,143	16.36
Site Work	693,283	24,760	23.64
Construction	12,642,946	451,534	431.03
Soft Costs	1,701,983	60,785	58.02
Financing Costs	1,537,360	54,906	52.41
Reserves	311,338	11,119	10.61
Developer Fee Paid	1,350,461	48,231	46.04
Developer Fee Deferred	450,152	16,077	15.35
Total Uses	19,167,523	684,554	653.47

Perm Sources	Total	p/u (28)	per gsf	Committed?
Oak Park HTF	700,000	25,000	23.86	No
IHDA Soft	2,868,636	102,451	97.80	No
Cook County HOME	1,300,000	46,429	44.32	No
Federal LIHTC	13,648,735	487,455	465.32	No
ComEd Incentive	200,000	7,143	6.82	No
Deferred Developer Fee	450,152	16,077	15.35	No
Total Sources	19,167,523	684,554	653.47	

September 10, 2024

Via email to _____

Yves Hughes
Park & Charge, Inc.
609 S. Lombard Ave
Oak Park, IL 60304

Re: Offer to Purchase 6104 West Roosevelt Road, Oak Park, IL 60304

Dear Mr. Hughes:

This letter ("Letter of Intent") is being delivered to you to outline the basis upon which a new entity ("Buyer") to be formed by The Community Builders, Inc. ("TCB"), a Massachusetts nonprofit corporation, will enter into a Purchase and Sale Agreement with you or the appropriate owner entity ("Seller") for purchase of the following property on a fee simple basis: the land and any improvements located at 6104 West Roosevelt Road, in Oak Park, Illinois 60304, together with any personal property used in the operation or maintenance thereof (collectively, the "Property"). This letter is intended to reflect the intent of the parties, and is not intended to create legally binding agreement on either party, which will be created only upon execution of the Contract (as defined below).

TCB is one of the largest urban nonprofit owners, managers and developers of affordable housing and other community based real estate projects in the country. TCB has been engaged in housing preservation since its inception over 50 years ago. We are equipped with the systems and financial and staff capacity for acquiring and developing affordable housing and other community development real estate projects of all types. Our Community Life division provides a variety of services to our residents pursuant to our mission. Additional information about TCB is available on our website, www.tcbinc.org.

Within 25 business days after full execution of this Letter of Intent, Buyer and Seller intend negotiate in good faith to reach a mutually satisfactory Purchase and Sale Agreement (the "Contract"), which will address in more detail the terms set forth in this document and such other terms as are agreed upon by Buyer and Seller. Toward this end, TCB will provide a draft of the Contract to Seller for Seller's consideration within 10 business days of the full execution and delivery to TCB of this Letter of Intent. The Contract will include, without limitation, the following terms:

1. **Gross Purchase Price.** The purchase price for the Property will be \$450,000.00, payable by certified or bank check or federal funds wire transfer at the Closing (as defined below); provided, however, that the Contract will provide for downward adjustment of the purchase price based on the results of environmental diligence conducted by Buyer.
2. **Earnest Money Deposit.** Within 3 business days following Contract execution, Buyer will deliver a deposit in the amount of \$25,000.00 (the "Deposit") to Greater Illinois Title Company ("Escrow Agent"). The deposit will be held in a non-interest bearing account and will become non-refundable (except in the event of any default by Seller) upon the expiration of the Inspection/Financing Period, as defined below. In the event of a default by Buyer under the Contract, the Deposit will be paid by

Escrow Agent to Seller as liquidated damages, which will be Seller's sole remedy. The terms of Escrow Agent's responsibilities will be set forth in the Contract.

3. **Inspection Period/Financing Period**. The Contract will provide for an "Inspection/Financing Period" of 120 days, at the end of which Buyer may terminate the Contract and receive its Deposit, and neither Buyer nor Seller will have any further liability. The Inspection/Financing Period will commence on the later of (i) execution of the Contract, and (ii) the delivery by Seller to Buyer of all materials in Seller's possession listed on Exhibit A, and written certification by Seller that such delivery is complete.
4. **Access**. Upon the execution of the Contract and receipt of the earnest money deposit by the Escrow Agent, Seller will provide Buyer with full access to the Property for inspection, conducting tests, and showing the property to potential lenders, investors, and partners (at Buyer's sole risk and expense). Buyer will indemnify Seller for any costs, expenses, risk, or liability incurred in connection with Buyer's activities and will restore any damage caused during such activities to the condition existing before such damage. Buyer will also provide evidence of insurance upon request.
5. **Closing**. Subject to the satisfaction of all conditions to Closing, the delivery of the deed and payment of consideration (the "Closing") will take place within 365 days of the execution of the Contract; provided, that the Closing may be automatically extended by Buyer for up to four 90-day periods upon written notice to the Seller. Each 90-day extension will require Buyer to make an additional \$5,000.00 deposit to be held by the Escrow Agent. The additional deposit(s) will be held in a non-interest-bearing account and will become non-refundable immediately (except in the event of any default by Seller). All deposits held by the Escrow Agent shall be applied to the payment of the purchase price at Closing. Additional extensions may be granted at Seller's discretion.
6. **Title**. The Contract will provide that Seller will deliver good record and marketable and insurable title to the Property at the Closing, subject only to the exceptions approved in writing by Buyer, and Seller will have an affirmative obligation to cure any title defects that are discovered in Buyer's title examination.
7. **Assignment**. TCB may assign this Letter of Intent or the Contract to Buyer or any other affiliate, or may take title in the name of a nominee, so long as TCB has a substantial interest in such entity, without the consent of Seller.
8. **Property "As-Is"**. Prior to Closing, Seller will maintain its existing insurance on the Property and will not allow the Property to deteriorate or commit waste, and will comply with the terms of all leases, covenants and other legal requirements. Aside from the covenant above, the Property will be sold "as-is" with regard to the physical condition of the Property.
9. **Closing Costs/Prorations**. Buyer will be responsible for deed recording costs, Buyer's counsel's fees and any other costs incurred by Buyer. Seller will be responsible for the Illinois transfer tax (deed stamps), recordation costs of all items required for Seller to deliver good title, Seller's counsel's fees, and any other costs incurred by Seller. All taxes, income, and expenses of the Property for the current year will be prorated and adjusted as of 12:01 am on the date of the Closing.


10. **Brokerage.** Buyer and Seller each acknowledge that no broker, agent or consultant, has been engaged by either party in connection herewith. Each party will indemnify the other from claims of all brokers, agents and consultants claiming by, through or under the indemnifying party.
11. **Possession.** Seller will deliver sole and exclusive use and possession of the Property to Buyer or its nominee at the Closing, free and clear of all rights of all parties.

Acceptance: If you are in agreement with these terms, please execute the enclosed counterpart of this Letter of Intent to acknowledge your willingness to pursue negotiation of the Contract upon the terms set forth above, and return the executed counterpart to the undersigned. Unless earlier rescinded by Buyer, this Letter of Intent shall expire automatically without further action or notice on the part of Buyer on September 20, 2024, unless a signed counterpart of this Letter of Intent shall have been delivered to Buyer.

Very truly yours,

THE COMMUNITY BUILDERS, INC.

By:


Name: William Woodley
Title: Authorized Agent

Accepted this 11 day of September, 2024.



PRINT NAME OF SELLER: Yves Hughes

Exhibit A

Due Diligence Materials to be delivered by Seller Prior to Commencement of Inspection/Financing Period

Please provide the following materials with respect to each Property, together with any other items reasonably requested by TCB, to the extent such materials are in Seller's possession or control:

1. **Title.** Copies of most recent owners' or lenders' title insurance policies and copies of any documents referred to therein, including, without limitation, deeds, ground leases, easements, liens, use restrictions, surveys and legal description.
2. **Encumbrances.** Copies of any option, right of first refusal, regulatory agreement or other document, instrument or agreement giving a third party any interest in the Property.
3. **Contracts.** Contracts, licenses, permits, easements, vendor contracts and any and all other written agreements affecting the Property.
4. **Property Due Diligence.** Environmental reports, soil testing reports, capital needs assessments and any other inspection reports relating to the condition of the Property during the prior five years.
5. **Taxes.** Documentation regarding real estate tax assessments and payments, abatements, payments in lieu of taxes or other agreements or arrangements relating to the payment of taxes with respect to the Property.
6. **Litigation, Defaults and Claims.** Description of any threatened or pending action, suit, or other proceeding, or any notice of default, violation or noncompliance that concerns, involves or is likely to affect the Owner or the Property. Any claims from abutters, or others received within the last five years relating to the Seller's use of the Property, right to sell the Property, or any other similar matters.
7. **Permits and Approvals.** All certificates of occupancy or use and other municipal or governmental approvals, licenses or permits required for the occupancy or use of all or any part of the Property, including any environmental permits or rulings.
8. **Zoning and Subdivision:** Copies of decisions, approvals permits and other documents governing or relating to the zoning or subdivision of the Property, including but not limited to plats, variances, special permits, land development plans, comprehensive permits,
9. **Pro Forma.** Copies of any pro forma projections relating to prospective or possible development or operation of the Property.
10. **Financing Documents.** Copies of documents evidencing debt financing secured by the Property, including any associated regulatory agreements, and documents placing any limits on borrower's ability to pre-pay or assign the financing.
11. **Financial Statements.** If Seller is a single purpose entity, the Seller's audited financial statements for the last three years and current unaudited financial statements, including operating, security deposit, reserve, escrow and other relevant accounts.
12. **Plans, Specifications and Surveys.** Copies of plans, specifications and surveys for the Property; including but not limited to site plans, as-built plans and specifications, and

drawings and other documents or work product relating to any proposed new construction or renovation.

13. **Maintenance, Capital Expenditures.** A list of all capital improvements performed on the Property within the last 24 months and access to all available maintenance work orders and utility bills for the 12 months.

If Seller does not have responsive documents within its control with respect to one or more of the categories enumerated above, Seller shall so certify to Buyer.

TCB MIDWEST REGION

The Community Builders' (TCB) mission is to build and sustain strong communities where all people can thrive.

We work with our community-based partners to develop, finance and operate residential communities, neighborhood amenities and opportunity programs for families, seniors and adults with special needs. TCB has advanced housing equity through award-winning affordable and mixed-income communities and our pioneering Community Life model for resident success in **Illinois, Indiana and Wisconsin.**

Featured Projects

Neighborhood Transformation

Oakwood Shores is one of Chicago's largest neighborhood revitalization projects – an award-winning 95-acre mixed-income neighborhood that TCB and our partners are developing on the former sites of the Chicago Housing Authority's Madden/Darrow/Wells public housing developments. Oakwood Shores' ongoing, phased development over the last 17 years has spurred reinvestment in the surrounding Bronzeville neighborhood and has provided needed housing and amenities for the larger community. To date, 850+ units of rental and for-sale housing have been completed, with another 1,000+ units in the pipeline. New amenities include parks, an arts and recreation center, a charter school, child care, a health center and a grocery store.



Oakwood Shores Apartments, IL

Transit-Oriented Development

The **Southbridge** project will deliver 880 mixed-income rental and for-sale homes and 65,000 sf of community-oriented retail on the 13-acre vacant site once occupied by the Chicago Housing Authority's Harold Ickes public housing development and will create a mixed-use transit-oriented, mixed-income neighborhood hub that complements the surrounding community. The first phase includes 206 mixed-income rental apartments, nearly 15,000 sf of retail, and 4,000 sf of community space across two buildings. The Southbridge community supports a high-quality of life for public housing residents, working families, and market rate renters, with discounted rents for local, small businesses.



Southbridge, IL

Mixed-Use Development

We partner with communities to meet local needs – such as building small properties designed to blend seamlessly into their surroundings, providing affordable workforce housing in communities where it is in short supply.

The 801, built on a long-vacant site on a key community retail block in Oak Park, provides 37 units of much-needed affordable workforce housing in a Chicago neighborhood of mostly single-family homes. The four-story building includes 1,000 square feet of ground-floor retail space, a rooftop deck and on-site parking. The location is convenient for commuters, with easy access to subway as well as bus stops – and two of the units are "live-work" spaces.



The 801, IL

Midwest Office: 135 S. LaSalle Street, Suite 3350, Chicago, IL 60603 Phone: 312-577-5555

THE COMMUNITY BUILDERS

www.tcbinc.org

Midwest Leadership



Will Woodley
Regional Vice President
of Real Estate Development



Kemena Brooks
Director of Real Estate
Development



Shangwé Parker
Vice President of
Property Operations



Cydni Polk Blocker
Senior Director of Community
Life, Chicago & Mid-Atlantic



Rose Mabwa
Director of Community
Life, Chicago

Our Communities

2,119

Homes Owned or
Managed

\$493.3M

Total Investments

92%

Of Residents Are
Registered To Vote

Awards and Recognition



Pritzker Traubert Foundation

Chicago Prize 2022
Garfield Park Rite Wellness Collaborative



Fannie Mae Sustainable Communities

Innovation Challenge 2022
From Our Doors to Yours Initiative



American Institute of Architects Northeast Illinois

Design Award 2021
John C. Dunham Aurora Arts Center



Landmarks Illinois

**Richard H. Driehaus Foundation
Preservation Awards 2020**
John C. Dunham Aurora Arts Center



Multifamily Executive

Mixed-Use Project of the Year 2020
John C. Dunham Aurora Arts Center



Urban Land Institute

Vision Award for Community Impact 2017
The Arts and Rec Center at Ellis Park

Midwest Office: 135 S. LaSalle Street, Suite 3350, Chicago, IL 60603 Phone: 312-577-5555

**THE COMMUNITY
BUILDERS**

www.tcbinc.org



WILL WOODLEY

**Vice President of Real Estate
Development, Midwest**

Contact

135 S. LaSalle Street
Suite 3350
Chicago, IL 60603
312-577-5555
WWoodley@tcbinc.org

Education

Harvard University
Master in Public Policy
and Urban Planning

Loyola University Chicago
BBA Economics

Affiliations

Urban Land Institute
Metropolitan Planning Councils
Housing and Community Development
Committee

Will Woodley is the regional vice president at The Community Builders, Inc. (TCB) in the Chicago office. Woodley is responsible for all development activity in Illinois, Northwest Indiana and Wisconsin. Within this geography he oversees the identification and implementation of real estate development projects through stabilized occupancy. He has held this position since 2020.

Woodley joined TCB in 2005 as a special assistant to the regional director. Later he was promoted to project manager where he managed development projects in Chicago and Northwest Indiana, including the North Harbor Revitalization Initiative, Cornerstone Apartments and affordable housing renovations in Chicago's North Washington Park, South Shore and Near West Side neighborhoods.

Before joining TCB, Woodley worked as a researcher at the Urban Institute in Washington, D.C., where he helped assess the impacts of transforming public housing into mixed-income communities, the effectiveness of youth programs in public housing and HUD's HOPE VI program in Chicago communities. He holds a B.B.A. in economics, summa cum laude, from Loyola University Chicago and a Master in Public Policy and Urban Planning from Harvard University.



KEMENA BROOKS

Director of Development

Contact

135 S. LaSalle Street
Suite 3350
Chicago, IL 60603
312-577-5555
KBrooks@tcbinc.org

Education

Loyola University Chicago
Baumhart Scholars MBA Program
University of North Carolina Charlotte
Master of Urban Design
University of North Carolina Greensboro
Interior Architecture

Affiliations

Greater Chicago YMCA

Kemena Brooks is a Director of Development for The Community Builders Chicago development office. Kemena oversees development activity from initial concept through project stabilization. Her responsibilities range from project planning and finance structuring through design, construction, and lease-up. Current focus includes future residential and mixed-use phase developments at Oakwood Shores, a 95-acre former public housing transformation site in Chicago. Kemena is also leading redevelopment efforts in West Side neighborhoods and focused on providing mixed-income housing in Opportunity Areas. Recently, Kemena closed on a \$5 million impact investment loan to support TCB's efforts to deliver homeownership and retail development for local businesses in two South Side Chicago neighborhoods.

Before joining The Community Builders, Kemena worked for Laurel Street, a mixed-income real estate developer located in Charlotte, NC. There she developed more than 500 senior, family, and workforce units totaling over \$75 million.

Kemena is a graduate of Loyola University Chicago's Baumhart Scholars MBA program. She holds a Master of Urban Design from the University of North Carolina Charlotte and a Bachelor of Science with a major in interior architecture from the University of North Carolina Greensboro.



ROSE MABWA

Director of Community Life, Chicago

Contact

135 S. LaSalle Street
Suite 3350
Chicago, IL 60603
312-577-5555
rmabwa@tcbinc.org

Education

University of Chicago Booth Business School
Doctorate degree; education with a concentration
in organizational leadership
Certificate in psychology of management

Spertus Business College
Master of Science in Fundraising, Non-Profit/
Public/Organizational Management

Affiliations

Rush University Hospital

Rose Mabwa serves as director of Community Life for The Community Builders Chicago region, a position she has held since 2012. Rose supports several sites and works collaboratively with TCB's real estate development, property management and fund development teams.

Rose originally joined TCB supporting the Oakley Square Apartments on the Near West Side of Chicago, leading the planning and execution of programs that assisted 520 residents. Prior to TCB, she worked for Mercy Housing Chicago as the director of resident services.

Rose holds a doctorate degree in education with a concentration in organizational leadership, and a certificate in psychology of management from The University of Chicago Booth Business School. She received a master's degree in fund development from the Spertus Business School, where she also received a scholarship award for her efforts on galvanizing the disfranchised communities on the Near West Side of Chicago and connecting residents to resources. She has been recognized by Department of Housing and Urban Development and Rush University Hospital for her work in diversity and inclusion.



**CHARLIE
JOHNSON**
Senior Project Manager

Contact

135 S. LaSalle Street
Suite 350
Chicago, IL 60603
312-577-5555
charlie.johnson@tcbinc.org

Education

DePaul University
BS Real Estate Finance

Charlie Johnson is a Senior Project Manager for The Community Builders Midwest regional office. Charlie oversees development activity from initial concept through project stabilization. His responsibilities range from land acquisition, land entitlements, project planning and financial structuring through design, construction, and lease-up. Charlie's current focus includes expanding The Community Builder's footprint in Chicago, the Chicago suburbs, and the State of Wisconsin.

Before joining The Community Builders, Charlie worked in real estate, construction, and development for over 20 years, including in affordable housing development since 2015. He has developed over 650 units of affordable housing, totaling more than \$200 million in investments in communities in Illinois, Wisconsin, and Iowa.

Charlie graduated from DePaul University in Chicago, IL with a Bachelor of Science in Real Estate Finance.

THE 801 OAK PARK, IL

Total Development Cost
\$15M

Project Type
New Construction
Mixed-Income, Mixed-Use

Total Residential/Commercial
35 Apartments; 1,000 sq. ft. Retail

Project Completion
2021

Industry Awards

2022 Brick Industry Association,
Brick in Architecture Award *Best in
Class Residential Multifamily*

2021 The Village of Oak Park,
Calvacade of Pride Award *Multifamily
Residential*



Project Description

The 801 is mixed-use transit-oriented development consisting of 37 high-quality mixed-income apartments including 2 ground floor live-work units and corner retail. The development was designed to increase the supply of affordable housing in the community for individuals and families who would otherwise be priced out of Oak Park amid rising costs and high demand for limited rental housing.

The development replaces a vacant lot with a key mixed-use anchor to activate this important corner of Oak Park Avenue and Van Buren, while complementing the shops and businesses already located on the block. These ground floor apartments benefit the surrounding community by adding to the vibrancy of the community and improving the economic development opportunities for small businesses and entrepreneurs. One of the apartments has an artist preference and is intended to serve the artists in the nearby Harrison Arts District. The highly visible and convenient corner retail space is occupied by a local, minority-owned Ethiopian café,

The 801 is significant in its contribution to both the community and advancement of affordable housing: it addresses a significant shortage of affordable housing in the community; the high quality mixed-use design reinforces the community's dedication to design excellence in a retail corridor surrounded by a single-family residential area; and it's designed for lower-income households in search of transit-oriented housing.

AURORA ARTS CENTER & COULTER COURT

AURORA, IL

Total Development Cost

\$40M

Project Type

Adaptive Reuse/Rehab

Total Residential/Commercial

76 affordable apartments

35,000 sq. ft. commercial

Project Completion

2019

Industry Award

2021 AIA Northeast Illinois Design Award, Excellence in Historic Preservation

2020 Multifamily Executive (MFE) Excellence Multifamily Industry, Mixed-Use

2020 Landmark Illinois Richard H. Driehaus Foundation Preservation Award, Adaptive Use



Arts Center



Coulter Court

Project Description

The John C. Dunham Aurora Arts Center and Coulter Court Residences is part of a larger, \$40 million project that builds on three central themes of Aurora's Downtown Revitalization: the arts, mixed-use development, and partnerships to achieve multiple revitalization and preservation goals. The Project entails the adaptive reuse of the vacant historic Waubensee Community College building into a mixed-use building and the acquisition and renovation of Coulter Court Residence.

John C. Durham Aurora Arts Center. TCB partnered with the City of Aurora and Paramount Theatre to create 38 new affordable artist-preference apartments, a performing arts school, theater rehearsal spaces, and a restaurant within an adaptive reuse of an 80,000 square foot historic building that is directly adjacent to the Paramount Theatre, resulting in a mixed-use development that is vitally important to the city's ongoing revitalization efforts. The spacious affordable artist-preference apartments were designed to attract working artists from throughout Chicagoland and beyond in search of a supportive atmosphere and affordable rents. Collectively, this development renovates and preserves significant mixed-use buildings in downtown Aurora, while also helping to ensure that downtown Aurora continues its revitalization within a mixed-income and mixed-use context. Major financing sources include 9% LIHTC for the upper two residential floors, New Market Tax Credit (NMTC) transaction for the lower floors, and Historic Tax Credits.

Coulter Court. Coulter Court, located .2 miles from the Arts Center, was an existing 38-unit LIHTC, mixed-use development coming out of the 15 year compliance period and experiencing mounting deferred maintenance issues. TCB acquired and renovated the property to improve efficiencies for the benefit of existing residents and preserve long-term affordability. Two existing commercial spaces exist within this building, an existing branch banking facility and a local non-profit counseling organization. Coulter Court was combined with the residential portion of the Aurora Arts Center to create a new single 9% LIHTC project totalling 76 units of affordable housing.



4715 N WESTERN CHICAGO, IL

Total Development Cost
\$44M

Project Type
New Construction
Mixed-Income, Mixed-Use

Total Residential/Commercial
63 apartments
5,000 sq. ft. commercial

Project Completion
Anticipated 2025



Project Description

4715 N Western Avenue will provide affordable apartments at an exceptional location and will create a better gateway for the Lincoln Square community. The mixed-use building contains 63 thoughtfully designed affordable apartments for a range of lower and moderate-income households, while also providing well-positioned retail space with outdoor seating, and parking to serve local businesses and building residents. The space will strengthen the intersection and Western Avenue, while connecting to the existing vibrant Lincoln Avenue small business corridor.

Building amenities include a resident lounge and terrace overlooking Leland where weekly and annual community events take place. The terrace and lounge also offer excellent neighborhood and Chicago skyline views. The lounge will provide space for resident gatherings and sound room for resident musicians and artists. Residents will be well served by nearby schools, services, retail, parks and cultural institutions.

The development design organizes a program of vital community assets into a single contemporary building, taking cues from Lincoln Square's rich architectural heritage. The design and program weave the building into the neighborhood fabric, but also create a signature gateway development connecting to a vibrant and cherished small business corridor. Considerable focus has been applied to ensure that project details, large and small from the program to masonry details, all strengthen Lincoln Square as a vibrant urban neighborhood affordable to a wide mix of incomes and household sizes.

Internal Revenue Service

Date: December 18, 2006

COMMUNITY BUILDERS INC
% THE COMMUNITY BUILDERS INC
95 BERKELEY ST
BOSTON MA 02116-6230

Department of the Treasury
P. O. Box 2508
Cincinnati, OH 45201

Person to Contact:

Ms. R. Parker ID# 31-07403

Customer Service Specialist

Toll Free Telephone Number:

877-829-5500

Federal Identification Number:

04-2324773

Dear Sir or Madam:

This is in response to your request of December 18, 2006, regarding your organization's tax-exempt status.

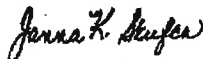
In June 1964 we issued a determination letter that recognized your organization as exempt from federal income tax. Our records indicate that your organization is currently exempt under section 501(c)(3) of the Internal Revenue Code.

Our records indicate that your organization is also classified as a public charity under sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code.

Our records indicate that contributions to your organization are deductible under section 170 of the Code, and that you are qualified to receive tax deductible bequests, devises, transfers or gifts under section 2055, 2106 or 2522 of the Internal Revenue Code.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

Sincerely,



Janna K. Skufca, Director, TE/GE
Customer Account Services

Internal Revenue Service
District Director

Department of the Treasury

P. O. Box 2508
Cincinnati, OH 45201

Date: October 21, 1999

Person to Contact:
Pat Mahan 31-04019
Customer Service Representative

Community Builders Inc
95 Berkeley St
Boston, MA 02116

Telephone Number:
877-829-5500

Fax Number:
513-263-3756

Federal Identification Number:
04-2324773

Dear Sir or Madam:

This letter is in response to your telephone request of October 21, 1999, for a copy of your organization's determination letter. This letter will take the place of the copy you requested.

Our records indicate that a determination letter issued in June 1964 granted your organization exemption from federal income tax under section 501(c)(3) of the Internal Revenue Code. That letter is still in effect.

Based on information subsequently submitted, we classified your organization as one that is not a private foundation within the meaning of section 509(a) of the Code because it is an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi).

This classification was based on the assumption that your organization's operations would continue as stated in the application. If your organization's sources of support, or its character, method of operations, or purposes have changed, please let us know so we can consider the effect of the change on the exempt status and foundation status of your organization.

Your organization is required to file Form 990, Return of Organization Exempt from Income Tax, only if its gross receipts each year are normally more than \$25,000. If a return is required, it must be filed by the 15th day of the fifth month after the end of the organization's annual accounting period. The law imposes a penalty of \$20 a day, up to a maximum of \$10,000, when a return is filed late, unless there is reasonable cause for the delay.

All exempt organizations (unless specifically excluded) are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more paid to each employee during a calendar year. Your organization is not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Organizations that are not private foundations are not subject to the excise taxes under Chapter 42 of the Code. However, these organizations are not automatically exempt from other federal excise taxes.

Donors may deduct contributions to your organization as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to your organization or for its use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of sections 2055, 2106, and 2522 of the Code.

Community Builders Inc
04-2324773

Your organization is not required to file federal income tax returns unless it is subject to the tax on unrelated business income under section 511 of the Code. If your organization is subject to this tax, it must file an income tax return on the Form 990-T, Exempt Organization Business Income Tax Return. In this letter, we are not determining whether any of your organization's present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

The law requires you to make your organization's annual return available for public inspection without charge for three years after the due date of the return. You are also required to make available for public inspection a copy of your organization's exemption application, any supporting documents and the exemption letter to any individual who requests such documents in person or in writing. You can charge only a reasonable fee for reproduction and actual postage costs for the copied materials. The law does not require you to provide copies of public inspection documents that are widely available, such as by posting them on the Internet (World Wide Web). You may be liable for a penalty of \$20 a day for each day you do not make these documents available for public inspection (up to a maximum of \$10,000 in the case of an annual return).

Because this letter could help resolve any questions about your organization's exempt status and foundation status, you should keep it with the organization's permanent records.

If you have any questions, please call us at the telephone number shown in the heading of this letter.

This letter affirms your organization's exempt status.

Sincerely,

A handwritten signature in cursive script, appearing to read "C. Ashley Bullard".

C. Ashley Bullard
District Director

Internal Revenue Service
District Director

Department of the Treasury
NORTHEAST KEY DISTRICT OFFICE(EP/EO)

Date:

20 SEP 1996

Form Number:
FORM 990
Periods Ended:
August 31, 1994

THE COMMUNITY BUILDERS, INC.
95 BERKELEY STREET
BOSTON, MA 02116

In Reply Refer to:
EO 7231

Person to Contact:
FRANK B. HORVITZ

Contact Telephone Number:
(617)565-7776

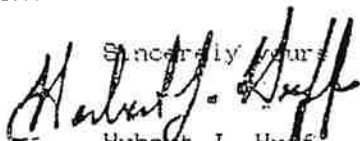
Dear Sir or Madam:

We are pleased to tell you that as a result of our examination for the above periods we will continue to recognize your organization as tax-exempt.

We have indicated below whether there is a change in your liability for the unrelated business income tax as provided by sections 511 through 515 of the Internal Revenue Code.

There is no change.

Thank you for your cooperation.

Sincerely yours

Hubert J. Huff
District Director

Internal Revenue Service

Department of the Treasury

District
Director

10 MetroTech Center
625 Fulton St., Brooklyn, NY 11201

▷

Date: **OCT 27 1995**

The Community Builders, Inc.
95 Berkeley Street
Boston, MA 02116-6230

Person to Contact:
Patricia Holub
Contact Telephone Number:
(718) 488-2333
EIN: 04-2324773

Dear Sir or Madam:

Reference is made to your request for verification of the tax exempt status of The Community Builders, Inc.

A determination or ruling letter issued to an organization granting exemption under the Internal Revenue Code remains in effect until the tax exempt status has been terminated, revoked or modified.

Our records indicate that exemption was granted as shown below.

Sincerely yours,

(Patricia Holub)

Patricia Holub
Manager, Customer
Service Unit

Name of Organization: The Community Builders, Inc.

Date of Exemption Letter: June 1964

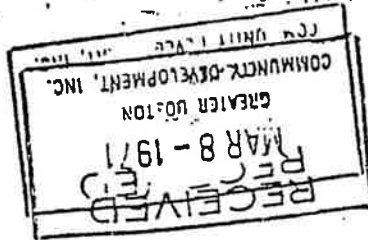
Exemption granted pursuant to section 501(c)(3) of the Internal Revenue Code.

Foundation Classification (if applicable): Not a private foundation as you are an organization described in sections 509(a)(1) and 170(b)(1)(A)(vi) of the Internal Revenue Code.

Internal Revenue Service
Washington, DC 20224

Date: _____ In reply refer to: _____

03-04-71-



GREATER BOSTON COMMUNITY
DEVELOPMENT INC
677 FREMONT ST
BOSTON, MA

0211E

Gentlemen:

Based on the information you recently submitted, we have classified you as an organization that is not a private foundation as defined in section 509(a) of the Internal Revenue Code.

Your classification is based on the assumption that your operations will be as stated in your notification. Any changes in your purposes, character, or method of operation must be reported to your District Director so he may consider the effect on your status.

Sincerely, ours,

Chief, Rulings Section
Exempt Organizations Branch



U. S. TREASURY DEPARTMENT
 INTERNAL REVENUE SERVICE
 DISTRICT DIRECTOR
 5 Beacon Street
 Boston 8, Mass.

JUN 4 1954

IN FULLY REFER TO
 Form 2954
 BOS: A: R-30
 TG

South End Community Development, Inc.,
 20 Union Park
 Boston, Mass. 02118

PURPOSE
Charitable
FORM 990A REQUIRED
<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO
ACCOUNTING PERIOD ENDING
December 31st

Gentlemen:

Based upon the evidence submitted, it is held that you are exempt from Federal income tax as an organization described in section 501(c)(3) of the Internal Revenue Code, as it is shown that you are organized and operated exclusively for the purpose shown above. Any questions concerning taxes levied under other subtitles of the Code should be submitted to us.

You are not required to file Federal income tax returns so long as you retain an exempt status, unless you are subject to the tax on unrelated business income imposed by section 511 of the Code and are required to file Form 990-T for the purpose of reporting unrelated business taxable income. Any changes in your character, purposes or method of operation should be reported immediately to this office for consideration of their effect upon your exempt status. You should also report any change in your name or address. Your liability for filing the annual information return, Form 990A, is set forth above. That return, if required, must be filed after the close of your annual accounting period indicated above.

Contributions made to you are deductible by donors as provided in section 170 of the Code. Bequests, legacies, devises, transfers or gifts to or for your use are deductible for Federal estate and gift tax purposes under the provisions of section 2055, 2106 and 2522 of the Code.

You are not liable for the taxes imposed under the Federal Insurance Contributions Act (social security taxes) unless you file a waiver of exemption certificate as provided in such Act. You are not liable for the tax imposed under the Federal Unemployment Tax Act. Inquiries about the waiver of exemption certificate for social security taxes should be addressed to this office.

This is a determination letter.

P/A-
 Harry K. Mansfield, Esq.,
 c/o Ropes & Gray
 50 Federal St.,
 Boston, Mass.

Very truly yours,

Alvin M. Kelley
 ALVIN M. KELLEY
 District Director

Note: South End Community Development, Inc. changed its name in 1970 to Greater Boston Community Development, Inc. and in 1989 to The Community Builders, Inc. The change in name and area of operation did not involve a material change in purpose and this determination letter continues to apply to The Community Builders, Inc.

6104 Roosevelt

Presentation to Housing Programs Advisory Committee (HPAC)



Conceptual Design

November 13, 2024

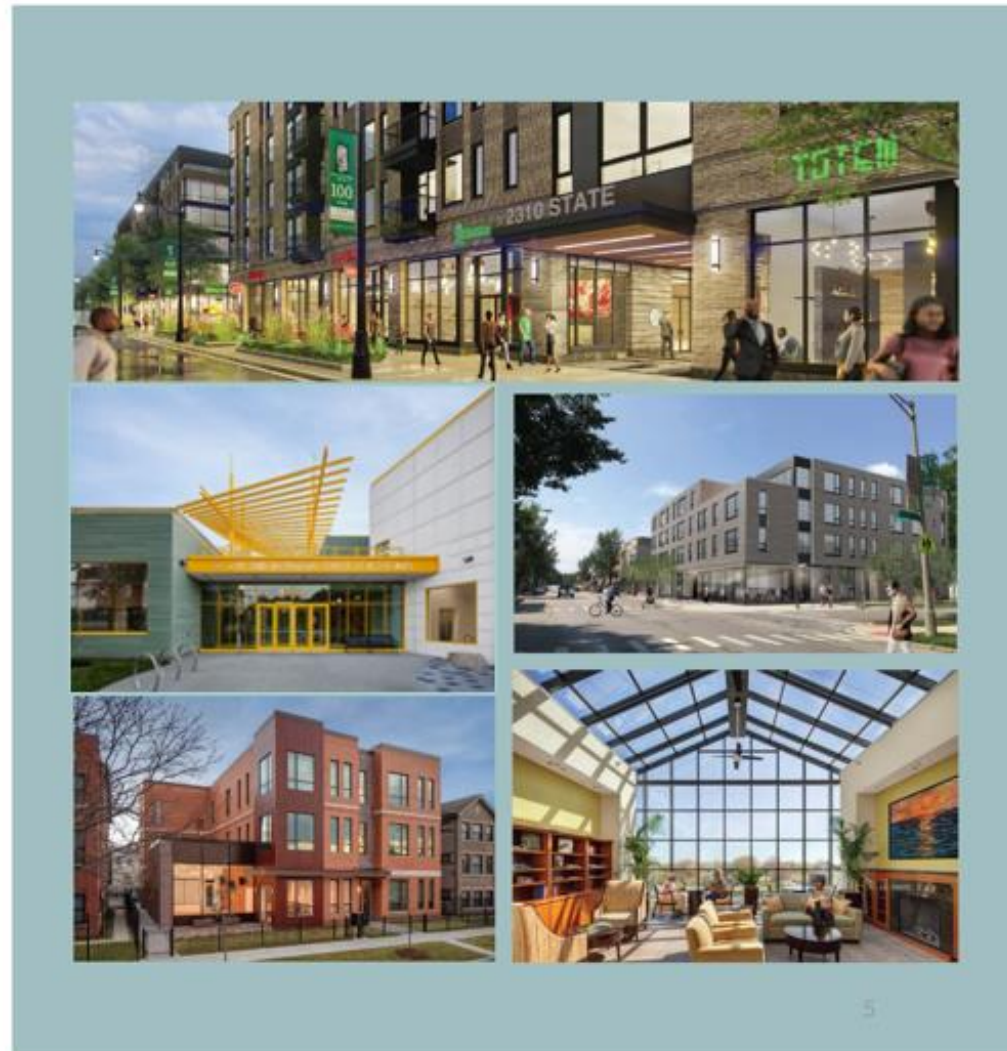
The Community Builders

THE COMMUNITY BUILDERS

Our mission is to build and sustain strong community where all people can thrive.

TCB Midwest has led mixed-income community investments in Metropolitan Chicago for 25 years.

THE COMMUNITY BUILDERS





WE DEVELOP & MANAGE HOUSING FOR A WIDE RANGE OF INCOMES



The Community Builders



WE DELIVER NEIGHBORHOOD AMENITIES



The Community Builders



WE DELIVER NEIGHBORHOOD AMENITIES



The Community Builders

 **WE CONNECT RESIDENTS TO OPPORTUNITY**



TCB Midwest

We began working in Metropolitan Chicago in 2000

 **Development Completed:**
2,531 units with 178,116 SF commercial

 **Development Completed:**

- Oakwood Shores (Bronzeville)
- North Washington Park (Bronzeville)
- Near West Side
- Logan Square
- South Shore
- North Harbor (East Chicago, IN)
- University Park
- Downtown Aurora
- South Loop
- Oak Park

 **Under Construction:**
114 units with 5,000 SF commercial

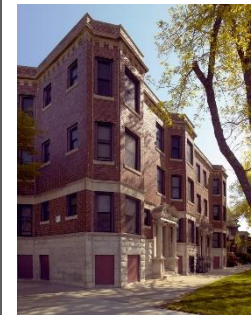
 **Predevelopment:**
215 units with 75,000 SF commercial

 **Our Regional Team:**

- Development: 8
- Design & Construction: 1
- Property management: 56
- Community Life: 9
- Asset Management: 1
- Information Technology: 1
- Total: 76



Recently Completed



THE COMMUNITY BUILDERS

23rd Place at Southbridge

- First phase of 800 homes at Southbridge
- 206 apartments
 - 50% affordable
 - 50% market rate
- 15,000sf commercial
- A new South Loop destination

THE CREATION OF 23RD PLACE

Programmed year-round, the newly constructed **23rd Place** is designed to become the centerpiece of the community. Farmers markets, family-friendly programming and lively summer concerts are just some of the traffic-driving events you can expect at Southbridge.



The 801

- TOD, mixed-use opportunity area
- 37 affordable apartments, including 2 live/work units
- 1000sf corner café
- Anchors a key small business corridor in Oak Park opportunity area
- 1 block from CTA train station
- Advances Oak Park's HUD funded master plan for affordable TOD



508 Pershing

- 53 mixed-income apartments, affordable and market-rate
- Mixed-use: upcoming corner eatery or café
- Adjacent to Mariano's Grocery
- Serving and attracting smaller working households



Aurora Art Center

- Anchor development for Downtown Aurora mixed-income revitalization
- 38 affordable artist-preference loft-style apartments
- 40,000sf with fine dining restaurant, Paramount Theatre rehearsal and operating space, Paramount School of the Arts
- Awarded best “Mixed-Used Development” in the nation in 2020





Under Construction



THE **COMMUNITY**
BUILDERS

4715 N. Western

- TOD, mixed-use opportunity area
- 63 mixed-income, 100% affordable apartments
- 5,500sf retail + 18 public parking
- Gateway development improving Lincoln Square opportunity area



Sankofa Village Wellness Center

- 60,000sf focused on health and wellness in West Garfield Park
- Tenants: Rush University Medical Center, Erie Family Health Center, YMCA, West Side United, Leaders Network Credit Union, and Garfield Park Rite to Wellness Collaborative
- Awarded 2022 Chicago Prize Award from Pritzker Traubert Foundation





Upcoming Work



THE COMMUNITY BUILDERS

Southbridge Phase 1c

- Mixed-income, mixed-Use TOD
- 107 apartments, 50% affordable and 50% market rate
- 2500sf corner retail
- Adjacent to CTA Green Line station and Motor Row



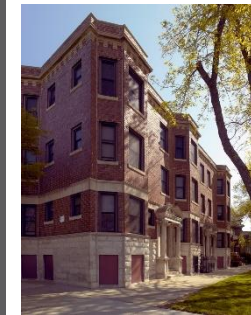
Assemble Chicago

- Affordable, mixed-use TOD
- 115 apartments affordable to moderate and low-income Loop workforce
- Loop YMCA
- Rush wellness clinic
- Will strengthen Chicago Loop





Examples of Past Work

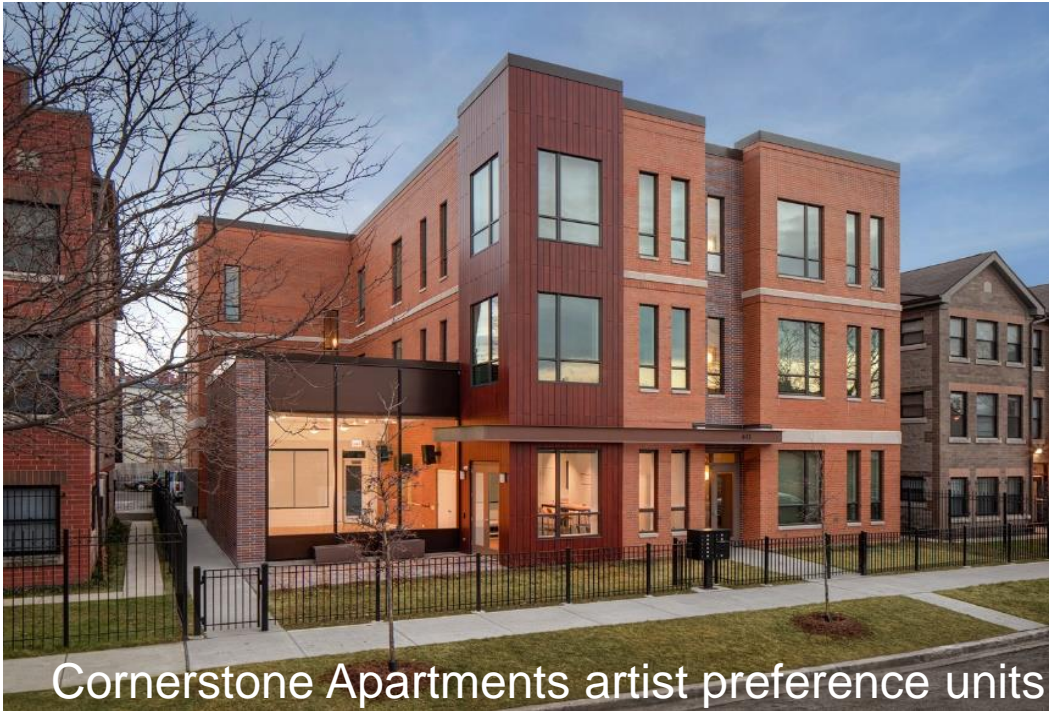


THE **C**OMMUNITY
BUILDERS

Acquisition Rehab in Logan Square and Southside



Low-rise Infill in North Washington Park (Bronzeville)



Low-rise infill at Oakwood Shores



Oakwood Shores family walk-ups

Senior Housing at Oakwood Shores



3750 Cottage Grove at Oakwood Shores

Chicago Park District Field House near Oakwood Shores



The Arts and Recreation Center at Ellis Park

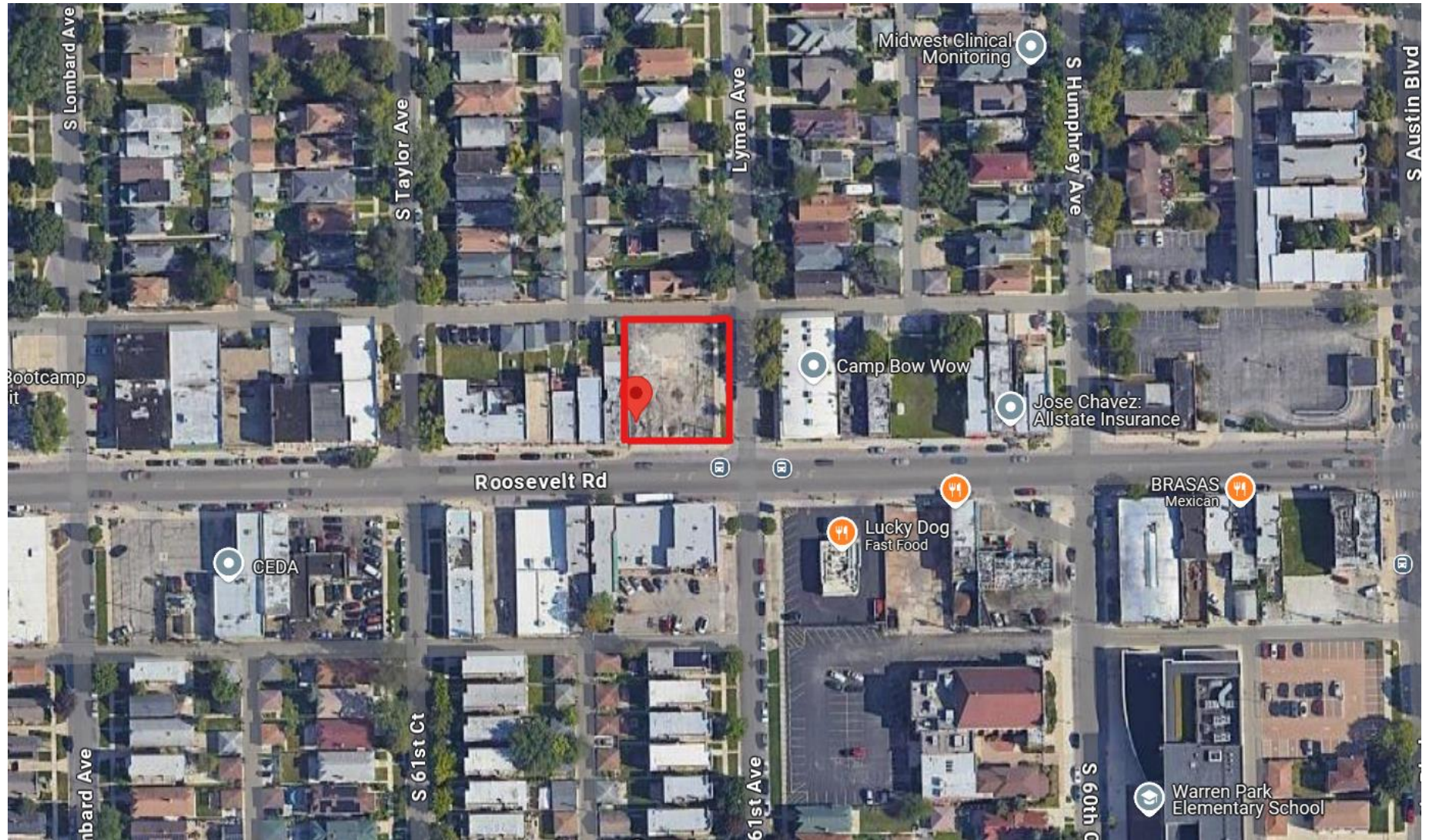


6104 Roosevelt



THE **COMMUNITY**
BUILDERS

6104 Roosevelt – Project Site



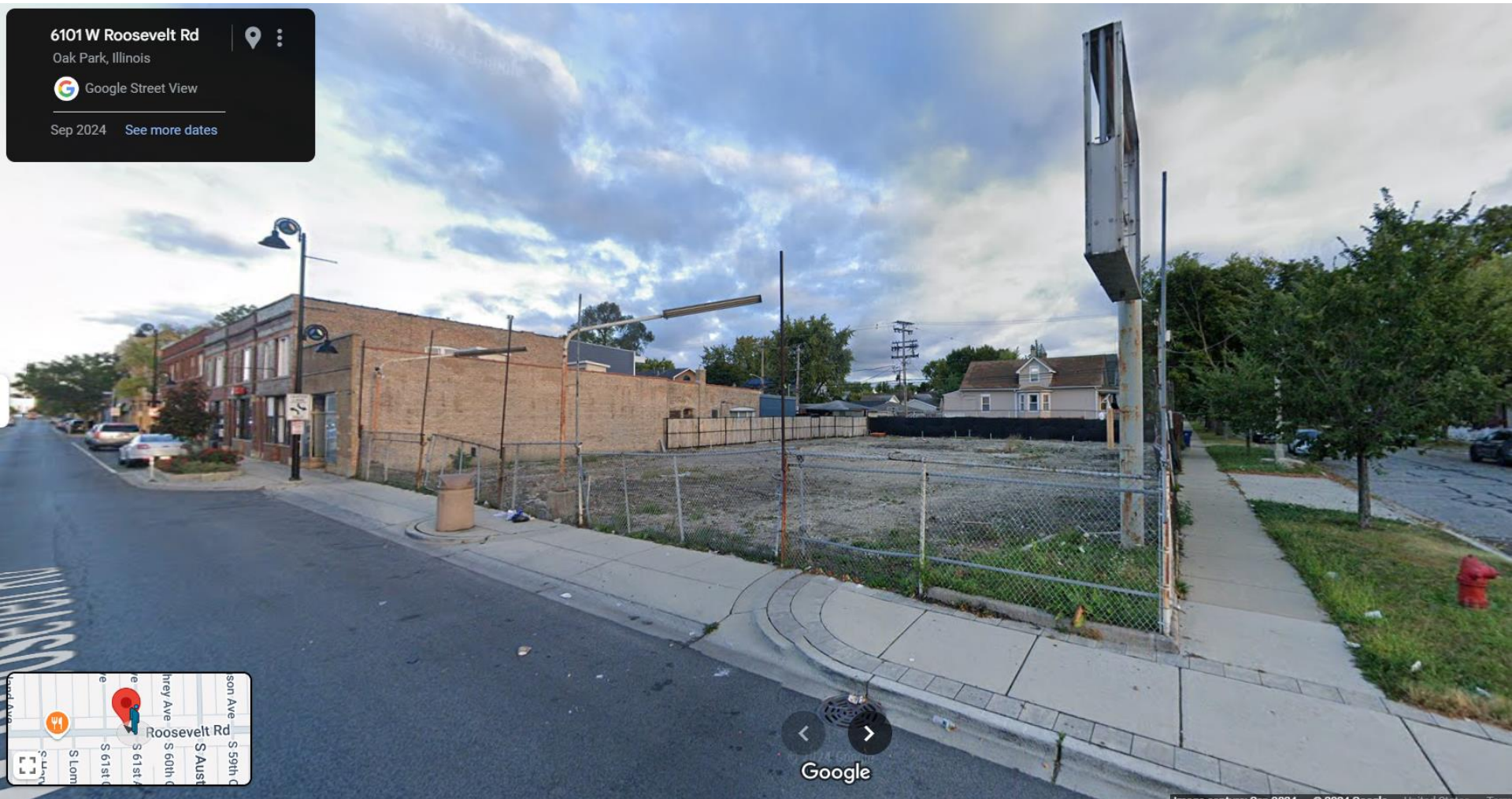
6104 Roosevelt – Current Condition

6101 W Roosevelt Rd

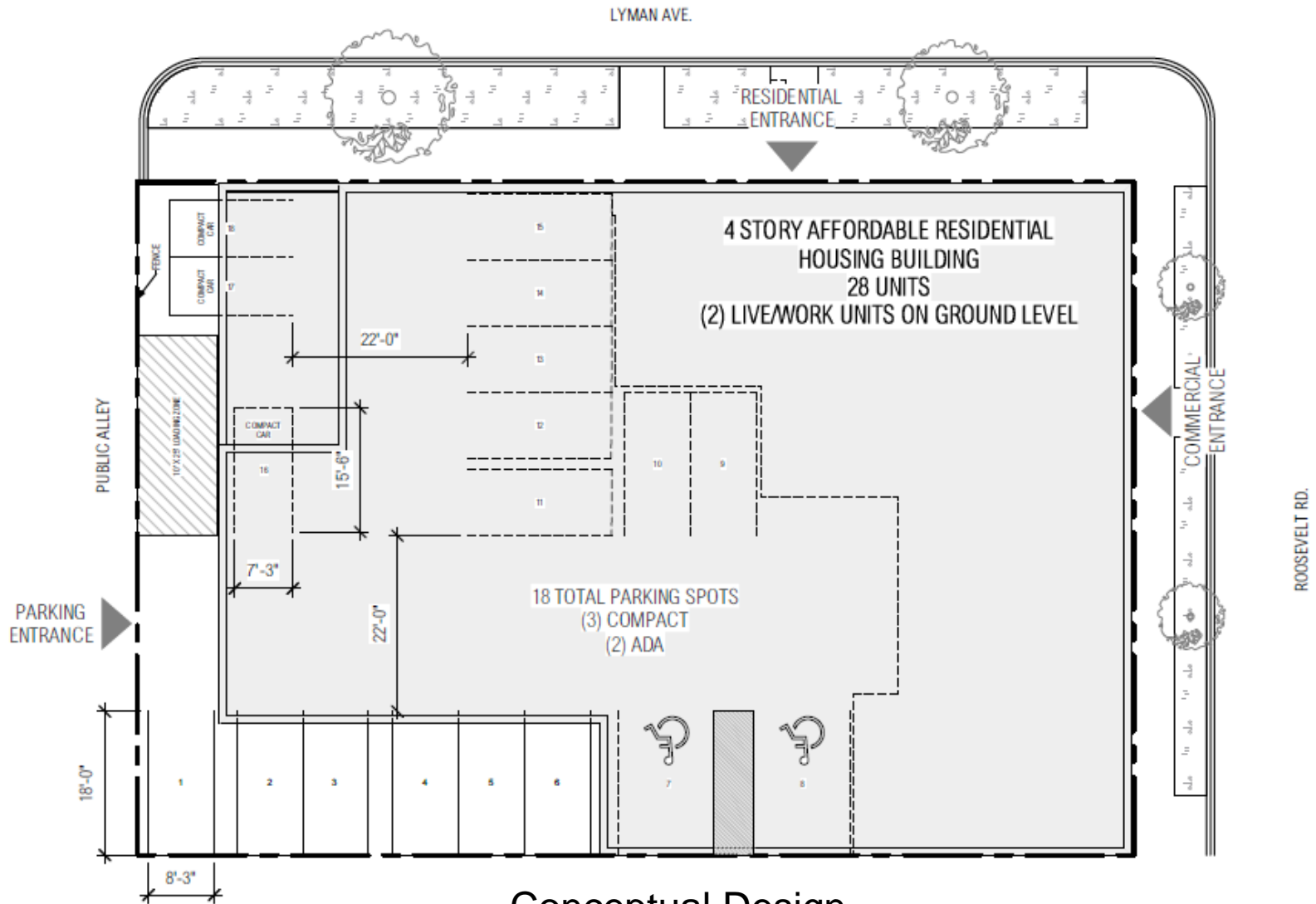
Oak Park, Illinois

Google Street View

Sep 2024 See more dates



6104 Roosevelt – Site Plan



Conceptual Design

6104 Roosevelt – South Elevation



Conceptual Design

6104 Roosevelt – East Elevation



Conceptual Design

6104 Roosevelt – Floor Plans



Conceptual Design

6104 Roosevelt – Unit Mix

Unit Type	Total Unit Count	Affordable Count	Avg. Sq. Ft.	Rent Per Sq. Ft.	Tenant Rent
One Bedroom with 1 Bath Live/Work Units	2	2 at 80% AMI	850 SF	\$1.76	\$1,500
Studio w/ 1 Bath	3	2 at 30% AMI 1 at 60% AMI	550 SF	\$0.72 \$1.86	\$396 \$1,024
One Bedroom w/ 1 Bath	15	5 at 30% AMI 8 at 60% AMI 2 at 80% AMI	737 SF	\$0.58 \$1.49 \$2.01	\$427 \$1,100 \$1,483
Two Bedroom w 1.5 Bath	8	6 at 60% AMI 2 at 80% AMI	979 SF	\$1.34 \$1.81	\$1,315 \$1,775
Totals	28	7 @ 30% AMI 6 at 60% AMI 2 at 80% AMI	794 SF Avg	\$1.14 Avg.	\$1,077 Avg

6104 Roosevelt – Sources and Uses

6104 Roosevelt - Sources and Uses				
Uses	Total	p/u (28)	per gsf	% of Total
Acquisition	480,000	17,143	16.36	2.50%
Site Work	693,283	24,760	23.64	3.62%
Construction	12,642,946	451,534	431.03	65.96%
Soft Costs	1,701,983	60,785	58.02	8.88%
Financing Costs	1,537,360	54,906	52.41	8.02%
Reserves	311,338	11,119	10.61	1.62%
Developer Fee Paid	1,350,461	48,231	46.04	7.05%
Developer Fee Deferred	450,152	16,077	15.35	2.35%
Total Uses	19,167,523	684,554	653.47	100.00%
Perm Sources	Total	p/u (28)	per gsf	% of Total
Oak Park HTF	700,000	25,000	23.86	3.65%
IHDA Soft	2,868,636	102,451	97.80	14.97%
Cook County HOME	1,300,000	46,429	44.32	6.78%
Federal LIHTC	13,648,735	487,455	465.32	71.21%
ComEd Incentive	200,000	7,143	6.82	1.04%
Deferred Developer Fee	450,152	16,077	15.35	2.35%
Total Sources	19,167,523	684,554	653.47	100.00%

6104 Roosevelt – Housing Trust Fund Scoring Matrix

Category	6104 Roosevelt Response
Overall Project Design (20 POINTS)	<p>Similar to our previous development in Oak Park, The 801 (https://the801oakpark.com/), our proposed development at 6104 Roosevelt is a mixed-use corner building that will help revitalize an Oak Park commercial corridor, while providing long term quality affordable housing to a mix of incomes. The scale and incorporation of live/work units are also similar to The 801. Please see our thorough description in the HTF Application and the attached conceptual drawings. We look forward to community engagement and Village review to finalize building design should we secure project funding.</p> <p>The Community Builders, Inc. is a 60-year-old nonprofit, mission-driven organization that has developed over 20,000 units of affordable housing. TCB is lead by regional offices and TCB Midwest has developed over 2,500 units in the Chicagoland area. A resume for the TCB Midwest is included in the application as well as pull sheets for 3 relevant projects.</p>
Addresses Village Housing Goals – Breadth (20 POINTS)	<p>6104 Roosevelt helps to address 7 out of 10 of the goals stated in the Village's Strategic Vision for Housing (see the following slide). The 3 not directly addressed are all related to homeownership and this is an affordable rental property.</p> <p>However, this project will indirectly help with the Villages homeownership goals: When tenants spend 30% or less of their income on housing, it gives them an opportunity to save up for a downpayment (as well as afford food, medicine and other necessities)</p>
Addresses Village Housing Goals – Depth (20 POINTS)	<p>6104 Roosevelt will create:</p> <ul style="list-style-type: none"> - 28 New affordable housing apartments - A deeply sustainable building that will earn Enterprise Green Communities PLUS and ZERH Certificates - 7 Apartments restricted to very low income tenants (30% AMI). 5 of these units are State Referral Network (SRN) units, which are specifically for individuals with a disability or illness. - 9 Apartments designed as Type A, Type B, or Sensory Impaired apartments for tenants with the need for an accessible home.
Leverage (10 POINTS)	<p>The \$700,000 Housing Trust Fund request equates to 3.65% of the total project costs</p>
Financial Feasibility (10 POINTS)	<p>6104 Roosevelt's sources of funding have all been identified and we have started the application process with each of them. All sources will be confirmed prior to our application for 9% LIHTC with IHDA in March, 2025.</p>
Readiness (10 POINTS)	<p>6104 Roosevelt is requesting a commitment of HTF award by the end of the year (February 2025 at the latest). We will submit an application to IHDA in March 2025 and receive a 9% LIHTC award in June 2025. At that point, it will be approximately one year until the project starts and we need the funding from the Village. Therefore while we need a commitment of funds by Feb 2025, the funds do not actually need to be dispersed until 2026 and the project would start construction within a year of actual funding.</p>
Period of Affordability (10 POINTS)	<p>6104 Roosevelt will commit to a minimum of 40 years of affordability.</p>

6104 Roosevelt – Oak Park Strategic Housing Goals

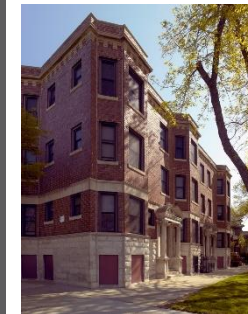
Oak Park Village Housing Goals	How 6104 Roosevelt Addresses the Village's Goals
Increase The Supply Of Affordable Rental Housing	6104 Roosevelt will create 28 new apartments
Expand The Variety Of Homeownership Opportunities.	N/A- This project will be a rental property
Increase Racial Diversity Across All Parts Of Oak Park.	6104 Roosevelt will receive referrals from the Oak Park Regional Housing Center in an effort to further their mission to integrate Oak Park
Progress Towards The Goals Established In Climate Ready Oak Park.	6104 Roosevelt will be designed and built to earn an Enterprise Green Communities PLUS certification, as well as a Zero Energy Ready Home (ZERH) certification from the Department of Energy.
Respond To Racial Disparities In Access To Homeownership.	N/A- This project will be a rental property
Expand The Supply Of Housing Options For Unhoused Populations.	6104 Roosevelt will have 7 apartments that will be income-restricted to tenants earning 30% or less of the Area Median Income (AMI). These tenants are often at risk of homelessness, especially if they are paying market-rate rents.
Increase Housing Options For Older Adults To Downsize And Age-In-Community.	6104 Roosevelt will be a great option for older Oak Park residents looking to downsize. We will have 3 studios, 17 1-bedroom and 8 2-bedroom apartments
Increase The Number Of Physically Accessible Homes.	5 of the apartments will be designed to for persons with mobility impairments (Type A Units), another 3 apartments will be Type B, or adaptable units, and 1 apartment will be designed for persons with sensory impairments.
Support Housing Options For Adults With Developmental Disabilities.	5 of the apartments will be reserved for tenants on the State of Illinois State Referrals Network (SRN units). IHDA defines SRN units as those "targeted for households earning at or below thirty percent (30%) of the Area Median Income (AMI) with a head of household who has a disability or illness, including, but not limited to, a physical, developmental or mental limitation, substance abuse disorder, HIV/AIDS, experiencing Gender Based Violence or is homeless or at risk of homelessness".
Address Housing Maintenance Issues Across A Variety Of Housing Types.	N/A- 6104 Roosevelt is a new construction project



Key Contacts

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