



# NetworkNews

## November Update: News and Updates from the Chicago Rehab Network

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## Breaking News: House Tax Reform Legislation

Released Thursday, November 2, new tax reform legislation from the House Ways and Means Committee will have a significant impact on affordable housing and is expected to be considered in committee starting Monday, November 6. From Michael Novogradac of Novogradac & Company:

*As expected from the framework, the legislation explicitly retains the low-income housing tax credit (LIHTC), a tremendous achievement for the affordable housing community. The only other corporate tax credit the framework explicitly proposed to retain is the research and development credit. Unfortunately, the legislation repeals the tax exemption for private activity bonds, including multifamily tax-exempt bonds, which finance more than 40 percent of all LIHTC-financed affordable homes annually.*

*It should be noted that under a lowered corporate rate, the value of LIHTC is reduced. LIHTC stakeholders advocated for Congress to consider a proposal offsetting the effect of a lowered corporate rate and other code changes on LIHTC investment and production. Unfortunately, the proposal was not included in the legislation.*

You can read the full analysis [here](#).

## City Council: Upcoming Events

Mark Your Calendar for:

### **Committee on Housing and Real Estate**

*Includes an ordinance establishing the City Lots for Working Families Program - agenda [here](#).*

Monday, November 6, 2017

10:00 a.m.

City Hall Room 201A

# City Council Meeting and Public Hearing on 2018 Budget

Agenda [here](#).

Wednesday, November 8, 2017

Meeting 10:00 a.m. | Public Hearing 11:00 a.m.

City Council Chambers

## Save the Date: CRN Fall Members' Meeting

Thursday, November 9, 2017

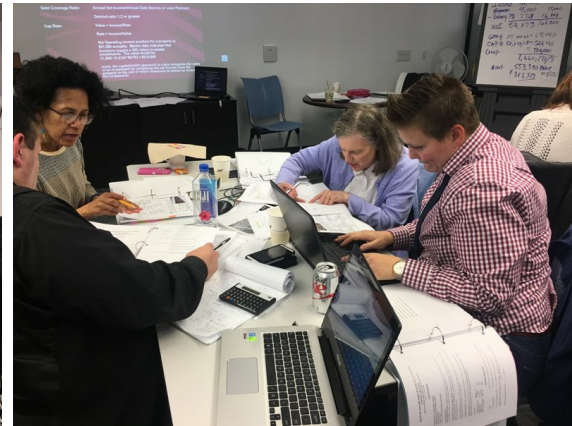
8:30 a.m. | Continental Breakfast

9:00 a.m. - 11:30 a.m. | Meeting

CRN's Office

*Updates on recent news about city and federal resources and policies for affordable housing and community development.*

## CRN's Upcoming Empowerment Series Training: Project and Construction Management



Instructor Teresa Prim leads workshop attendees in an activity during October's Multifamily Housing Development Training.

**It's not too late to register for upcoming Community Development and Empowerment Series classes** - Project & Construction Management and Property Management are happening before the end of the year. Whether you are interested in learning the fundamentals of property development or brushing up on your knowledge of fair housing practices, CRN's Empowerment series offers a wealth of information and skill building tools from leaders in the Illinois affordable housing community. From new property managers to seasoned community advocates, Empowerment Series classes have something to offer anyone interested in strengthening neighborhoods through development without displacement.

Our next class will take place Wednesday, November 15 and Thursday, November 16 with instructor Angela Hurlock of Claretian Associates sharing her insights and expertise regarding project and construction management. Creating quality affordable housing requires

knowledge of construction that includes knowing how to choose a project team, how to manage contracts, and how to closeout the project. Day two includes a tour of active affordable housing construction sites to test concepts in the field, with participants benefiting from hands-on practice and the resources offered by CRN and the instruction team. For more information and to register for classes [click here](#).



## Affidavits for Class 9 Status Due November 17

From our friends at the Preservation Compact:

*These affidavits are due no later than November 17th and should be submitted to the Assessor's Office ASAP...we strongly recommend that you submit any new or missing documents by hand delivering two copies to the Assessor's Office, date stamping both, and retaining one copy for your records.*

For further information, the Preservation Compact has resources on [reinstating Class 9 status](#) and [what to do if your Class 9 appeal got rejected](#). You can find all the affidavits that need to be submitted through the [Cook County Assessor](#).

**The Preservation Compact**  
A Rental Housing Strategy for Cook County

## Give to CRN through #ILGive!

This year, CRN will join with nonprofits around the state to participate in #ILGive on November 28. Following Black Friday and Cyber Monday, Giving Tuesday is an opportunity for Illinoisans to make an impact by contributing to organizations doing vital work in our communities. Support CRN's ongoing advocacy for affordable housing and development without displacement by making a contribution anytime on November 28 at [ILGive.com](#).



**PLEDGE TO DONATE TO CRN**

## Women in Planning + Development Panel

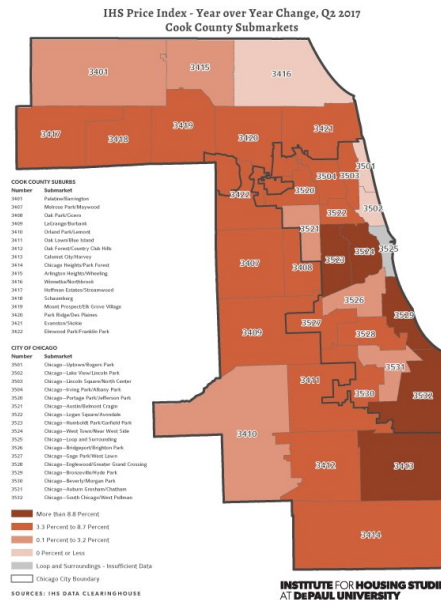
On Wednesday, November 29, Women in Planning and Development is holding a panel featuring women professionals in planning who have followed non-traditional career paths. The event begins at 5:30 and ends at 8:30 at CRN's office (140 S Dearborn St #1420). Drinks and light refreshments will be served.



WOMEN IN PLANNING AND DEVELOPMENT  
CHICAGO

## IHS Releases Updated Cook County House Price Index

Updated to reflect changes through the second quarter of 2017, the Institute of Housing Studies' Cook County House Price Index focuses on the single family housing landscape in Chicago and the surrounding area. In the past year, Chicago saw a 5% increase in the price of single family homes, with the largest increases occurring in Humboldt Park/Garfield Park, Bronzeville/Hyde Park, and West Town/Near West Side. All submarkets in Cook County have seen a price increase of at least 16.4% since their lowest post-recession levels, with Humboldt Park/Garfield Park and Logan Square/Avondale experiencing the largest price increases. You can find a discussion of IHS's findings, as well as maps and data, [here](#).



From IHS's Cook County House Price Index: Second Quarter 2017.

## JPMorgan Chase Investing \$40 Million in South and West Sides

Following a recent announcement, JPMorgan Chase will begin a three-year initiative to invest \$40 million in the South and West sides of the city. After an investment in Detroit, this is the bank's second-largest commitment to a single city and seeks to create meaningful change in some of Chicago's most disinvested neighborhoods. In collaboration with community partners already working in the city, grants will go toward job training, small business expansion, neighborhood revitalization, and personal financial health programs. Read more about the investments [here](#).

JPMORGAN  
CHASE & CO.

## Trianon Lofts Ribbon Cutting

## Preservation of Affordable Housing (POAH)

### Invites you to Join

The City of Chicago,  
Alderman Willie Cochran and  
our community partners

### For the Grand Opening of Trianon Lofts

The first primarily market-rate rental building  
constructed in Woodlawn in more than 40 years

**Tuesday, November 7 | 10:45 a.m.**  
803 East 61<sup>st</sup> Street

Please RSVP: 312.822.0505 | [tinyurl.com/trialofts](http://tinyurl.com/trialofts)



The neighborhood will celebrate the continuing renaissance of Woodlawn with the completion of Trianon Lofts. The new \$12.5 million Trianon Lofts features 24 two-bedroom apartments and 7,000 square feet of retail space to be occupied by Teeny Tiny University, a new children's day care center on the first floor.

The Trianon Lofts joins POAH's three completed residential buildings – The Grant, The Jackson, and The Burnham – that now grace Cottage Grove and is directly across from MetroSquash and the future home of the Jewel-Osco that will be breaking ground in early 2018.

## Rush to Invest \$6 Million in West Side

As part of an endeavor to be "an anchor of better health" for residents of Chicago's West Side by improving the area's economic health, Rush University Medical Center plans to invest over \$6 million in community organizations doing neighborhood revitalization work over the next three years. Through partnerships with Community Development Financial Institutions, Rush hopes to take a broader approach to healthcare in the neighborhood that takes into account the economic, social, and geographic factors that affect health--by increasing jobs and affordable housing in the community, they intend to address the "root causes of poor health." You can read more about the plan [here](#).



## Win a Home from CCLBA!



To celebrate the launch of our **Homebuyer Direct Program** we are giving away a fully rehabbed **FREE HOME** in Chicago's Auburn Gresham community.

**Visit website below for full details.**

Terms & Conditions apply,  
Only one entry per person.



Enter to  
**WIN**  
a chance to  
own your  
**OWN HOME**

The Homebuyer Direct Program places below-market rate fixer-uppers into the hands of potential buyers who have an opportunity to build equity through their home.

69 W. Washington St., Ste. 2938, Chicago, IL 60602 (312) 603-8015 [cookcountylandbank.org](http://cookcountylandbank.org)

Visit CCLBA's [website](http://cookcountylandbank.org) to enter.

## Thank You to CRN's Recent Supporters

Thanks to recent investments from our generous supporters, CRN is able to continue necessary programming that encourages development without displacement.





P O L K B R O S F O U N D A T I O N  
a foundation for chicago families



### About the Chicago Rehab Network

For 40 years, CRN has worked to train, coordinate and empower community-based organizations engaged in developing affordable housing across Chicago and the region. CRN's robust advocacy efforts also have resulted in numerous affordable housing policies and resources, including the Affordable Requirements Ordinance, the Tax Reactivation Program, State of Illinois Housing Trust Fund, various property tax reforms, and the Illinois Affordable Housing Tax Credit. In addition to advocacy and training, CRN provides industry-wide thought leadership through regular policy updates, best practice case studies, and demographic and economic analysis related to housing needs and markets.

*For 40 years, the Chicago Rehab Network has played a leadership role in bringing affordable housing to Chicago's most disinvested communities. Support our work building strong neighborhoods, strengthening capacity, and creating powerful leaders.*



[www.chicagorehab.org](http://www.chicagorehab.org)

