



# NetworkNews

June 2018 News and Updates from the Chicago Rehab Network

## Updates from CRN

### Community Development & Empowerment Series Continues this Month

CRN's Empowerment Series will resume June 7 and 8 with Finance Skills for Real Estate taught by Maurice Williams from the Chicago Community Loan Fund. Technology can enhance your organization's ability to operate efficiently in today's challenging market. Learn housing finance concepts, how to compute financial calculations on the HP-12c, and how to use spreadsheets to create development proformas. It's not too late to sign up. [Register](#) for Finance Skills for Real Estate and other workshops today! Class descriptions on CRN's [website](#).

### Save the Date: CRN Summer Meeting

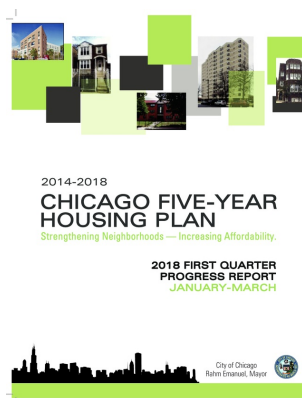
Join us for a conversation about the upcoming Five Year Plan. Open to all community-based organizations, non-profits, and affordable housing stakeholders.

First Baptist Congregational Church  
1613 W. Washington Blvd.  
9:00-11:30 a.m. | Continental Breakfast at 8:30

RSVP

### DPD Releases First Quarter 2018 Report

DPD has released their [first quarterly report for 2018](#). As DPD finishes up the last year of its 5 Year "Bouncing Back" Affordable Housing Plan, quarterly reports serve as a resource for determining production and funding priorities during the next 5 Year Plan. CRN's analysis of the report and details about DPD's presentation to the Committee on Housing and Real Estate to come.



## In This Issue

[Empowerment Series Continues in June](#)

[CRN Summer Meeting](#)

[DPD Quarterly Report Released](#)

[CRN's 40th Anniversary Celebration](#)

[Land Use Near Obama Presidential Center](#)

[AmeriCorps VISTA Position at CRN](#)

[Reflections on Aftermath of MLK's Assassination](#)

[Chicago Opportunity Zones Announced](#)

[EPA Policy Could Contribute to Gentrification](#)

[IHDA Receives Upgraded Bond Rating](#)

[CCLBA Summer Sale](#)

## About CRN

### Who We Are:

For 40 years, the Chicago Rehab Network has worked to train, coordinate, and empower community-based organizations developing affordable housing across Chicago and the region. CRN's advocacy has resulted in policies and resources including the Affordable Requirements Ordinance, the Tax Reactivation Program, the State of Illinois Housing Trust Fund, 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.

## CRN Celebrates 40 Years of Development without Displacement



On May 31, members and friends of CRN gathered at Revolution Brewing in Logan Square to celebrate our 40th anniversary. Topics of the night included the vital role community development has played for Chicago over the last several decades and the importance of the next Five Year Plan for providing affordability for Chicago residents. Thank you to all who joined us and to our generous sponsors!



CRN honors Board of Directors.

**Support our Mission:**  
With your help, we can build strong neighborhoods, strengthen capacity, and create powerful leaders.

**DONATE TODAY!**

**Stay Connected:**

Like us on Facebook

Follow us on **twitter**

View our profile on **LinkedIn**

**CRN thanks our generous supporters:**



POLK BROS FOUNDATION  
a foundation for chicago families





*DPD Deputy Commissioner Anthony Simpkins addresses attendees.*



*Attendees listen to remarks from Board Director Joy Aruguete.*

---

### **Questions About Land Use Near Obama Presidential Center**

A recent article from Natalie Moore and Becky Vevea of WBEZ highlights questions about how land in East Woodlawn nearby the new Obama Presidential Center will be used by the city. Data from CRN is mentioned in the discussion around affordable housing. Read the full article [here](#).

---

### **AmeriCorps VISTA Position at CRN**

CRN is currently seeking a Research & Capacity Building VISTA for 2018-2019 beginning in August. Learn more about the position and apply [here](#).





## Chicagoans Reflect on the Aftermath of MLK's Assassination

Fifty years after the assassination of the civil rights leader, locals recount the effect that both his death and his legacy had for Chicago communities. Included in the interview is Richard Townsell, Executive Director of CRN member organization Lawndale Christian Development Corporation. Listen [here](#).

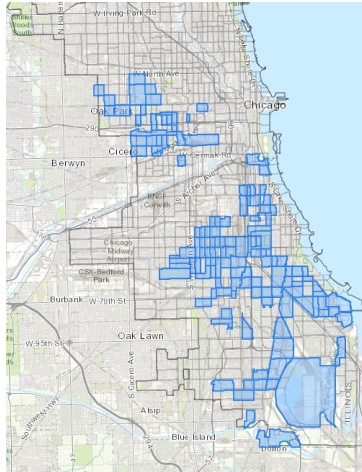
---

## Governor Rauner Announces Opportunity Zones

On May 18, Governor Rauner announced that [327 Opportunity Zones census tract recommendations submitted by Illinois have been approved](#)

by the U.S. Treasury Department. 133 of these census tracts are within the city of Chicago, which were selected based on criteria including: unemployment rate of 20 percent or more, median family income of less than \$38,000, and poverty rate of 30 percent or more.

Read more about Chicago's Opportunity Zones [here](#).



## EPA Policy Shift Could Further Gentrification

A recent Chicago Reporter article by Darrius Atkins and Kevin Carlson examines an EPA policy shift toward favoring private redevelopment for Superfund sites. New policy led by the Superfund Task Force could have serious impacts for the South and West sides, which hold 100 of the 116 Superfund sites in Chicago. While efforts to redevelop hazardous waste sites may seek to combat environmental racism, private redevelopment poses the threat of gentrification and displacement. Read the full article [here](#).

---

## IHDA Receives Upgraded Bond Rating from Moody's Investors Service

From a state of Illinois news release:



*"The Illinois Housing Development Authority (IHDA) today announced that Moody's Investors Service has upgraded the rating of all debt under the Authority's Homeowner Mortgage Revenue Bond program to Aa2 from Aa3, recognizing the IHDA's strong financial position, responsible oversight, and active management of the program. The upgrade will result in lower borrowing costs when accessing the capital markets, which will in turn improve IHDA's ability to provide affordable first mortgages, competitive interest rates, and down payment assistance to Illinois homebuyers. Moody's announced the upgrade on May 17."*

[Full release here.](#)

---

### **CCLBA's Summer Sale is Underway**

The second Cook County Land Bank Authority summer sale features reduced prices on over 20 single and multifamily homes. Learn more about the program [here](#).



[www.chicagorehab.org](http://www.chicagorehab.org) | (312) 663-3936