



June 12, 2024

News & Updates from the Chicago Rehab Network

UPDATES FROM CRN



SAVE THE DATE FOR THE CHICAGO REHAB NETWORK'S 2024-2025 COMMUNITY DEVELOPMENT & EMPOWERMENT SERIES



*Learn from
experienced
practitioners*



*Make
community
connections*



*Tour local
affordable
developments*



*Build housing
in your
community*

Learn to be a leader in improving the quality of life in your community! Offered annually for over 25 years, the Empowerment Series is designed for staff and board members of community-based affordable housing development organizations, government employees, community bankers, small neighborhood developers, and elected officials and their staff.

Mark Your Calendar: Dates Announced for 2024-2025 Empowerment Series

The 2024-2025 Community Development & Empowerment Series schedule is out now! Classes will be held on the following days:

- Community Building - September 10 + 12, 2024
- Finance Skills for Real Estate - October 10 + 17, 2024
- Proforma Development - November 7 + 8, 2024
- Sources of Development Financing - December 10 + 12, 2024
- Single Family Development - January 23 + 24, 2025
- Multifamily Development - February 20 + 25, 2025
- Project & Construction Management - March 12 + 13, 2025
- Property & Asset Management - April 9 + 16, 2025

Registration will be available soon!

Spring Network Meeting Recap

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NEWS & RESOURCES

FHFA Announces Enterprise Reconsideration of Value Policies

The Federal Housing Finance Agency (FHFA) has announced that Fannie Mae and Freddie Mac (the Enterprises) published new Reconsideration of Value (ROV) policies after months of collaboration with FHFA and the U.S. Department of Housing and Urban Development's (HUD) Federal Housing Administration. A Reconsideration of Value is a request to an appraiser to re-assess the appraised value of a property due to potential appraisal reporting deficiencies or inappropriate selection of comparable properties, or based upon additional information the appraiser should consider. This has been one of the key recommendations made by the Appraisal Equity Campaign led by CRN and NHS. [Find out more about the new policies.](#)

MEMBER SPOTLIGHT

Pedro Albizu Campos Apartments Ribbon Cutting

Join Hispanic Housing Development Corporation for a ribbon cutting ceremony celebrating the new Pedro Albizu Campos Apartments on Paseo Boricua in Humboldt Park. The event will include a tour of the buildings, located at 1203 North California, and will be held at 11am on Friday, May 17. [RSVP here.](#)



Want to be featured in our newsletter? If you have an event, announcement, or resource to share, [let us know!](#)

About CRN

For over 45 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.

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