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Senator Durbin and Woodlawn Community Celebrate Ongoing Revitalization

Chicago -- **(April 19, 2017)** – Senator Dick Durbin (D-IL) today joined Preservation of Affordable Housing (POAH) and members of the Woodlawn community to celebrate the ground breaking for Woodlawn Station, the neighborhood's first transit oriented development, adjacent to the Chicago Transit Authority's (CTA) Green Line Station at 63rd and South Cottage Grove Avenue.

The four-story, mixed-use, mixed-income Woodlawn Station, only minutes from the future home of the Barack Obama Presidential Center, adds further momentum to Woodlawn's ongoing renaissance. As reported earlier this year, for the first time in 50 years Woodlawn is gaining population while crime has declined.

"This project helped turn a \$30.5 million federal investment into more than \$400 million in direct investment that has created unprecedented economic opportunities throughout Woodlawn," said Mayor Rahm Emanuel in a statement. "Today we are breaking ground on the next chapter of transportation, housing and commerce in the Woodlawn community, and I am confident it is a future that will be even brighter than we imagined."

"The developers of this project were able to leverage more than \$400 million in additional investments from the private sector after receiving \$30 million in federal funding from the Choice Neighborhood Grant Fund -- a HUD program that would be eliminated in President Trump's budget blueprint," said U.S. Senator Dick Durbin (D-IL). "Programs designed to help revitalize struggling communities are smart investments that yield great benefits for neighbor, neighborhood and nation alike. They should receive more federal investment, not less."

Once completed in mid-2018, Woodlawn Station will feature 55, energy efficient rental apartments, 15,000 square feet of retail space in which the Ain't She Sweet Café has signed on to be the first commercial tenant. Fifteen additional rental apartments in two new buildings at 6408 and 6432 South Maryland Avenue will also be part of the complex.

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Add 1/ Ongoing Revitalization of Woodlawn

“We couldn’t be more excited to continue helping build a stronger, healthier Woodlawn,” said Aaron Gornstein, President and CEO of POAH. “Thanks to the collaboration and involvement of community, government and local institutions, this has become a strong, sustainable community,” added Gornstein.

“As a result of the POAH’s work over the past five years, the residents of Woodlawn and this innovative new housing development will continue to benefit from the close proximity to public transportation,” said Audra Hamernik, Executive Director of the Illinois Housing Development Authority (IDHA).

With its proximity to the Obama Presidential Center, Woodlawn Station is located in the “heart” of the revitalizing neighborhood. Just steps from the main building, on Cottage Grove is MetroSquash, a recreational and educational center that prepares young adults for college through mentoring and the game of squash. Next door, the Woodlawn Resource Center offers digital learning and employment job placement services to the entire community. And on 63rd Street, residents will have new educational options, and University of Chicago students will enjoy a new residence hall, new dining options, coffee shops and more. Around the corner at 61st and Cottage Grove, at the northern end of the former Grove Parc Plaza, POAH replaced five deteriorating apartment buildings, with Trianon Lofts, the first primarily market-rate apartment development to be built in Woodlawn in decades.

Woodlawn Station is being developed by POAH with financing from: U.S. Department of Housing and Urban Development (HUD); City of Chicago; Local Initiatives Support Corporation (LISC); JP Morgan Chase; BMO Harris Bank; and the Illinois Housing Development Authority (IHDA).

Project financing includes a \$5 million City loan, \$12.4 million in tax credit equity from IHDA and JP Morgan Chase; \$7.6 million in HUD Choice Grant funds; construction and permanent debt from and BMO Harris; and a pre-development loan from LISC.

“We can’t wait to take part in the excitement in Woodlawn,” said Margo Strotter, owner of Ain’t She Sweet Café. “We believe Woodlawn is well on its way to being a vibrant community where more people will keep choosing to live, work and visit,” she added.

To learn more about leasing opportunities at Woodlawn Station and the Woodlawn community, please visit www.poahchicago.org.

About POAH:

POAH is a mission-driven affordable housing nonprofit with offices in Chicago and Boston. POAH’S mission is to preserve and steward affordable rental housing to provide stability, hope and economic security to low-and moderate-income families. POAH owns and operates 9,000 apartments in nine states and the District of Columbia.

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