



For Immediate Release

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***Mayor Emanuel, CHA Announce New Affordable Housing for Families in Pilsen
The Resurrection Project's Casa Queretaro Expands Housing Opportunities with 45 Units***

Mayor Rahm Emanuel and Chicago Housing Authority (CHA) Acting CEO Eugene Jones today joined Raul Raymundo, CEO of The Resurrection Project (TRP) and members of the Pilsen community to dedicate a new family housing development.

Casa Queretaro, the latest project by TRP, a Pilsen-based non-profit developer, was developed in partnership with the City of Chicago and the CHA. The \$15 million development at 1614 S. Damen Avenue, brings a four-story, 45-unit apartment building for families to the neighborhood and expands affordable housing options for residents through \$4 million in Tax Increment Financing (TIF) and other public assistance.

It is the first housing to be developed by TRP jointly with CHA, ensuring that the apartments will remain affordable to families in the Pilsen community and enabling TRP to offer the two and three bedroom apartments at rents affordable to community residents.

"This is a great day for Pilsen and for our city," said Mayor Emanuel. "With this new apartment building, we have put vacant city land back into productive use and provided quality, affordable housing for families so they can remain in the neighborhood and stay connected to their community."

"The Resurrection Project continues its commitment to balanced development by creating affordable and dignified housing for working families," said Raul Raymundo, TRP's CEO. "The new construction comes at a time when people are struggling to find housing within their budgets and TRP is proud to be able to offer quality, safe housing people can afford."

"We are delighted to partner with TRP," said Eugene Jones Jr., Acting CEO of the Chicago Housing Authority. "What we're doing here today is the future -- ensuring that Chicagoans can find the affordable housing they need in the neighborhoods they call home."

Alderman Daniel “Danny” Solis of the 25th Ward also commented on the importance of projects like Casa Querétaro and their ability to transform the community. “The City’s and CHA’s partnership with TRP is helping to provide important and innovative affordable housing solutions to families,” Solis said. “This is another example of why TRP is the leading developer in the neighborhood. To date, TRP has provided over 370 units of quality housing in Pilsen to ensure our families can afford a dignified place to live.”

The building will have 15 units dedicated for CHA tenants; the remaining 30 apartments will be affordable for families earning up to 60% of the area median income, or \$45,600 for a family of four.

In addition to TIF, project financing included a \$4.5 million CHA loan and \$6.5 million in loans, tax credit equity, and land from the City.

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ABOUT TRP:

After 25 years and an initial seed capital of \$30,000 from area parishes, The Resurrection Project (TRP) is a powerful and effective social enterprise that seamlessly blends community development, community organizing, and advocacy with human services delivery to create vibrant, healthier and involved communities. Our efforts have resulted in leveraging \$346 million in community investment.

Learn more about TRP’s Real Estate Development Department <http://resurrectionproject.org/our-departments/real-estate-development/>

Learn more about TRP’s apartments <http://resurrectionproject.org/trp-apartments-rent/>