

Sharon Gist Gilliam

Chairperson

Lori Healey

Vice-Chairperson

Board of Commissioners

Hallie Amey

Mamie Bone

Earnest Gates

Dr. Mildred Harris

Michael Ivers

Martin Nesbitt

Carlos Ponce

Sandra Young

Terry Peterson

Chief Executive Officer

Montel Gayles

Chief of Staff

Gail A. Niemann

General Counsel

FOR IMMEDIATE RELEASE:

November 10, 2003

CONTACT:

Derek Hill
(312) 907-2414

**CHA SUPPORTS RETENTION OF FEDERAL HOPE VI PROGRAM
Plan for Transformation to move forward**

The Chicago Housing Authority (CHA) Monday voiced its support for the continuation of the HOPE VI Program, while also emphasizing that it has obtained enough HOPE VI money to complete the Plan for Transformation. HOPE VI is a federal initiative to fund the revitalization of distressed public housing across the nation.

HOPE (Housing Opportunities for People Everywhere)VI has been a vital part of the Plan for Transformation, the largest overhaul of public housing in the nation's history. The CHA has benefited tremendously from HUD's willingness to give its full support to the effort to transform dilapidated public housing into viable mixed-income communities, where residents from various economic backgrounds can live together proudly and where public housing residents can live without stigma.

While additional dollars are always welcomed in the effort to provide housing, the CHA has received all HOPE VI monies anticipated and therefore can continue making progress unhampered.

"We know from our experience that the HOPE VI program is a significant means to provide much-needed housing and spur the kind of economic development necessary to make neighborhoods viable," said CHA CEO Terry Peterson. "While we certainly want the program to remain in place, it is important to remember that the CHA has enough funds to move forward and complete the Plan for Transformation without receiving another dollar in HOPE VI funds."

Since 1994, the CHA has received over \$257 million in HOPE VI funds.

| CHA SITE | HOPE VI AWARD AMOUNT |
|----------------------------|----------------------|
| Cabrini Extension North | \$50,000,000 |
| Robert Taylor B (Off-site) | \$25,000,000 |
| ABLA | \$59,483,250 |
| Henry Horner Homes | \$18,435,300 |
| Madden Park/Wells/Darrow | \$35,000,000 |
| Rockwell Gardens | \$35,000,000 |
| Robert Taylor A/B | \$35,000,000 |

Since 1999, the CHA has leveraged HOPE VI grants into funding for 17 mixed-income communities on or near the sites of decaying high-rise developments. In addition, the CHA has built or rehabilitated approximately 11,000 units, 45 percent of the 25,000 units slated for renewal under the Plan for Transformation.

The CHA recognizes that social services are a key part of the journey toward self-sufficiency. Already, the CHA has increased its Service Connector budget from approximately \$8 million to \$20 million for 2004 with the added dollars coming from the CHA's operating budget.

The CHA has enjoyed immense support from several public, foundation and corporate entities which have joined in the effort to change the face of public housing in the city of Chicago.

Do you have a vision for CHANGE?