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CHA Announces New “Restore Home” Initiative; Major Capital Effort Will Rehabilitate Nearly 200 Vacant Apartments in Small and Medium Buildings in 2024-25

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Image

Exciting changes are ahead!



CHICAGO (Nov. 22, 2023) – The Chicago Housing Authority (CHA) announced the new Restore Home initiative at the Board of Commissioners meeting on Tuesday, November 21, 2023. The initiative is part of the agency’s proposed 2024 budget and capital plan, which will be considered at a special board meeting in December.

Under Restore Home, CHA will invest up to \$50 million in 2024 to renovate and rehabilitate vacant buildings in the small and medium-sized apartments portfolio (commonly known as the agency’s “scattered sites.”) Approximately three dozen small and medium-sized vacant apartment buildings around the city will be targeted for renovation, with more than 175 units brought back into leasable condition over the next twelve to eighteen months.

“Since the middle of last year, CHA has been assessing vacant properties in our small and medium-sized portfolio. We’ve identified funding and created an approach. The pieces are in place for this major undertaking to begin,” said CHA CEO Tracey Scott. “Over the next twelve to eighteen months, our staff and Section 3 contractors will be laser focused on restoring these apartments and getting

families into homes. This is another way we are achieving our mission of preserving and creating housing opportunities that help families unlock their economic power.”

As part of Restore Home, CHA plans to renovate approximately 40 single-family homes that are part of the scattered sites portfolio and make them available for affordable homeownership opportunities. (CHA will still maintain a portfolio of approximately 145 single-family homes.) Additional information on this effort will be announced in 2024.

This effort will complement the agency’s recently announced Down Payment Assistance program, which provides another pathway for CHA residents and other low-income Chicagoans to achieve their homeownership dreams.

“CHA has heard time and time again that our residents and community members want more options to create generational wealth for their families through affordable homeownership,” Scott said. “Additionally, when CHA residents purchase homes and no longer live in subsidized housing, that creates new rental housing options for families on our waitlist to be housed.”

The agency is also utilizing its Section 3 vendor pool to aggressively renovate and rehabilitate vacant public housing apartments in otherwise occupied small and medium-sized buildings. New contracts with Section 3 vendors were approved by CHA’s Board in September. Year to date, more than \$16 million has been spent to bring 277 vacant scattered site units back into service, with another 188 in progress.

CHA’s overall 2024 budget as well as the agency’s 5-year capital plan will be considered at a special Board meeting in December.