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CHA, Brinshore and The Michaels Organization Celebrate Groundbreaking for Westhaven Park IID

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Image



City officials and residents today joined executives from [the Chicago Housing Authority](#), along with its private sector partners, [Brinshore Development](#), and [The Michaels Organization](#), to celebrate the groundbreaking of Westhaven Park IID. Located at 135-155 N. Damen, Westhaven IID is the final phase needed to replace the public housing units of an area once known for the Henry Horner public housing complex.

This latest phase provides high-quality market and affordable housing to the city while continuing the transformation of the Near West Side into a vibrant community where residents can live, learn, work, and play with easy access downtown on the new Green Line stop.

“The Villages of Westhaven Park illustrates CHA’s commitment to creating mixed-income communities that provide great housing options and anchor the redevelopment of an entire community,” CHA CEO Tracey Scott said. “Over the last 20 years, CHA’s investments, combined with strong partnerships like Brinshore Michaels, the City of Chicago and HUD, have resulted in 643 new homes in this community, including 275 apartments for families who need housing assistance. This is an incredible example of what can be accomplished when the public and private sectors join together.”

Westhaven Park IID will comprise 96 rental units in a residential tower, containing a twelve-story and four-story section high-rise, which will also contain approximately 4,300 SF of retail (2-3 spaces) and 3,000 SF of amenity space, plus a management office. The community is designed for households with a variety of incomes: 38 units will be reserved for Chicago Housing Authority residents, 25 units are affordable to households earning no more than 60% of the Chicago area median income, and 33 market-rate units.

“I am proud to see this final phase of Westhaven come to fruition, and it is especially gratifying to see that it is coming at a time when there is so much exciting development happening on the Near West Side, said Alderman Walter Burnett, Jr. “Bulldozers and construction are indicative of positive activity, and I am proud to see this beautiful, vibrant and transit-oriented community take shape. Thanks to all who have had a part in making this dream a reality.”

Units, which will include one-bedroom and two-bedroom layouts, will include washers and dryers, stainless steel appliances, and vinyl plank flooring. All residents will also have access to community amenities including a fitness center, community room, and an outdoor terrace. Additionally, an indoor bike room and designated space for every resident is in the transient-oriented development.

“This additional phase of Westhaven Park has been years in the making, said Peter Levavi, Executive Vice President of Brinshore Development. “Our partnership with Chicago Housing Authority and The Michaels Organization has given residents more affordable housing solutions with access to public transportation, parks, and shopping in an amazing location close to the Loop.”

Cathy Mitchell, a lifelong Chicago resident who lives in one of the earlier phases of Westhaven Park, will also speak during the ceremony. Ms. Mitchell said, “This groundbreaking is a grand opportunity to solidify the vision of a homogeneous commonality, cooperative beautification, and productive pride to strengthen our Westhaven community.”

The newly-constructed development will sit adjacent to a brand new CTA Station, the Damen Stop on the Green Line, which is currently under construction at Lake Street and Damen Avenue. Westhaven Park IID is also near three local elementary schools, Crane Technical High School, Malcolm X College, and Union Park/Recreation Center. The United Center, home to the Chicago Bulls and the Chicago Blackhawks, is approximately .25 miles from the site.

Financing for Westhaven Park IID and its over \$50MM in total development costs, including a tax-exempt bond issuance of \$26.8MM from the City of Chicago’s Department of Housing Department, of which BMO Harris was the construction lender. In addition to the tax-exempt bonds, the Department of Housing provided several sources of funding including a TIF financing, HOME loan, CRF funds, 4% Low Income Housing Tax Credits and Donation Tax Credits (facilitated through Better Tomorrows) of almost \$30MM. The Chicago Housing Authority, in addition to donating the land, provided over \$12.1MM in soft funding to complete the project, as well as facilitating one of the country’s first Faircloth to RAD transactions that will provide 38 RAD Project Based Vouchers for the returning public housing tenants to the development upon completion. Richman Capital syndicated the tax credits providing \$12.7MM in equity, and JPMorgan Chase Bank will be the permanent lender on the transaction providing a \$5MM loan.

Additional partners on the development team include architects LBBA and a joint venture between McShane Construction Co. and Ashlaur Construction as the general contractor. Property management will be provided by Michaels Management, with social services provided by the non-profit organization Better Tomorrows.

Construction of Westhaven Park IID is expected to be completed in September 2024.

About the Chicago Housing Authority:

CHA is the third largest public housing authority in the nation and the largest single owner of rental housing in Chicago. Through its public housing and voucher programs, CHA serves 132,000 people in almost 63,000 households across all 77 of Chicago's community areas. CHA's mission is to create and sustain strong communities where seniors thrive and everyone can unlock their economic power, ensuring that every neighborhood in Chicago has quality affordable housing and everyone feels welcome. For more information, visit www.thecha.org

About Brinshore:

Brinshore Development, LLC., is an experienced real estate development firm with twenty-nine years of expertise based in Evanston, Illinois. As an industry leader, Brinshore excels at creating diverse teams to transform the most complex development challenges into well-designed and vibrant communities. Brinshore's current portfolio includes 10,000 affordable rental housing units valued at more than \$1.5 billion in fifteen states and the District of Columbia. For more information, visit www.brinshore.com

About The Michaels Organization:

[Michaels](#) is a national leader in residential real estate, with full-service capability in development, property and asset management, construction, acquisitions, and investment. With a national footprint that stretches across 39 states, the District of Columbia and the U.S. Virgin Islands, Michaels offers comprehensive solutions that jumpstart housing, education, civic engagement, and neighborhood prosperity, and is committed to creating Communities that Lift Lives. Follow us on [LinkedIn](#).