

1. [Home](#)
2. Entity Print

[Print Page](#)

[Press Releases](#)

# CHA Board passes \$1.3 billion 2025 budget

Published on November 19, 2024

**CHICAGO (Nov. 19, 2024)** – The Chicago Housing Authority (CHA) Board of Commissioners approved the agency’s [2025 annual budget of \\$1.3 billion](#) at Tuesday’s Board meeting.

CHA Chief Financial Officer Michael Moran said the budget allows CHA to achieve its key goals of preserving public housing, investing in additional subsidized and affordable housing opportunities, and increasing funding for critical programs and services that benefit residents.

“CHA’s budget is balanced and our financial position is solid,” Moran said. “Our continued fiscal stewardship is reaffirmed by strong bond ratings and clean financial and operational audits.”

Included in the FY2025 budget is CHA’s updated 5-year capital plan. In 2025, CHA is budgeting more than \$195 million towards capital projects, including completion of the Restore Home initiative. Under Restore Home, the agency is investing up to \$50 million to renovate and rehabilitate vacant buildings in its single family, small and medium apartments portfolio.

CHA also highlighted key accomplishments from 2024, including:

- Received three awards from the National Association of Housing and Redevelopment Officials (NAHRO) for projects including the 400-unit Lawson House supportive housing developed by Holsten, the Become a Filmmaker partnership with DePaul University and the groundbreaking LevelUp self-sufficiency program.
  - Achieved 96% occupancy of leasable public housing units and 99% usage of Tenant-Based Vouchers.
  - Under CHA’s Homeownership Made Easy (or H.O.M.E.), continued to expand the new Down Payment Assistance program to create more opportunities for families to graduate from subsidy and realize their dreams of homeownership.
  - Hosted the 15th annual Owners’ Symposium, a networking and educational event attended by over 1,000 property owners participating in the HCV program.
  - Celebrated the graduation of 79 participants from LevelUp, CHA’s rebranded family self-sufficiency program, and hosted the inaugural graduation of entrepreneurs from CHA’s Business Academy.
  - Launched a revamped website, customer experience call center, and a redesigned waitlist application to provide better service to residents, participants, and partners.
  - Held the annual Operation Warm event in which nearly 5,000 new coats were distributed to children along with books and other resources for families.
  - Hired 19 summer interns in CHA administrative offices and extended the summer youth employment program to year-round employment opportunities.
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*About the Chicago Housing Authority (CHA): 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 135,000 people in 65,000 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](http://www.thecha.org).*