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CHA Board Approves More Than \$20 Million in Funding for Humboldt Village in West Town

Published on July 16, 2024



Image



The Chicago Housing Authority Board of Commissioners today approved an increase from 27 to 61 total Project Based Vouchers (PBVs) for the Humboldt Village housing development. Humboldt Village is an adaptive reuse of a former Chicago Public School Building (DeDuprey/Von Humboldt) located at 1417 N. Talman in the West Town community area.

The four-story building will be extensively rehabilitated to add elevator service and create 102 residences comprised of a mix of studio, one-, two- and three-bedroom apartments (including duplexes), as well as community retail and office space for the supportive service provider. The entire development is 100% affordable, with the non-CHA apartments serving residents up to 80% of AMI.

CHA's PBV commitment represents an investment of \$20.7 million towards rental assistance over the next 20 years. In July 2020, CHA's Board approved 27 Project Based Vouchers for the new development. Using a new U.S. Department of Housing and Urban Development financing tool called "Faircloth to RAD", CHA was able to increase this commitment from 27 to 61.

"Humboldt Village will be the fifth housing development that CHA is supporting in the rapidly gentrifying West Town area, joining Encuentro Square, Pedro Albizu Campos Apartments, Paseo Boricua, and 1237 N. California Apartments. This is just another demonstration of CHA's commitment to preserving affordability for Chicago families in neighborhoods throughout the city," said CHA CEO Tracey Scott.

The development partner on the deal is RBH Chicago Project, LLC, an affiliate of RBH Group, LLC. The Puerto Rican Cultural Center is the planned service provider for residents. These services will include health care, continuing education, workforce skills training and violence prevention.