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March 2024 Board Update: Funding Approved for the Next Phase at Lathrop



Image



CHA's Board of Commissioners approved funding for Phase IC of the Lathrop redevelopment at March's Board Meeting. This long-awaited third phase will focus on the Lathrop South campus (south of Diversey Avenue) and will address all remaining vacant buildings on the Lathrop site.

As part of project, Lathrop Community Partners will rehabilitate seven existing historic buildings on the site, while three existing buildings will be demolished to add an accessible new construction building with an elevator, as well as additional parking and open space. Altogether, the project will add a total of 309 new or renovated mixed-income apartments to the campus.

Final closing on funding and construction start are expected for the fourth quarter of 2024, with project completion at the end of 2026.

"This board action brings us one step closer to completing our vision for the new Lathrop: a vibrant and sustainable mixed-income, mixed-use community where all families, including those who live in subsidized housing, feel welcome and can thrive," said CHA CEO Tracey Scott.

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