

For Immediate Release  
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## **New State-funded Affordable Housing for Seniors Opens in Chicago**

*New Development Features Senior Center for Residents, Neighborhood*

**CHICAGO** – On behalf of the administration of Governor Pat Quinn, Illinois Housing Development Authority (IHDA) Executive Director Gloria L. Materre today celebrated the grand opening of a new development featuring 85 new affordable homes for seniors in Chicago’s Kelvyn Park neighborhood on the city’s Northwest Side.

IHDA provided a \$1.25 million low-interest loan from the Illinois Affordable Housing Trust Fund to build Senior Suites of Kelvyn Park, 2715 N. Cicero Ave., Chicago. IHDA, the state agency dedicated to creating affordable housing for Illinois residents, was a key partner in the construction of the 60 one-bedroom and 25 studio apartments.

“Seniors across the state are living on a fixed income, and may need to make choices about expenses that could impact their ability to afford safe and decent homes. It’s our role as the state’s housing finance agency to work with public and private partners to create more affordable options, such as Senior Suites of Kelvyn Park,” said Materre, IHDA Executive Director.

Through a partnership with the City of Chicago, the six-story development also houses a senior center to connect seniors with services supporting their independent lifestyle. The center features a fitness center, computer lab, cafeteria and other amenities. Seniors who live in the surrounding neighborhood also will benefit from the center.

Since the mid-1990s, IHDA has invested more than \$41.7 million in low-interest loans and tax credit equity to join Senior Lifestyle Corp. in adding affordable housing throughout the Chicago area.

“Our Senior Suites developments provide Chicago’s seniors an opportunity to stay within their home neighborhoods in affordable, high-quality residences,” said William B. Kaplan, chairman of Senior Lifestyle. “With the support of city and state leaders, we are able to continue to address the strong housing demand of its senior citizens.”

For more information about Senior Suites of Kelvyn Park, contact (773) 252-0333.

### About the Illinois Housing Development Authority

IHDA ([www.ihda.org](http://www.ihda.org)) is a self-supporting state agency that finances the creation and the preservation of affordable housing across Illinois. Since its creation in 1967, IHDA has allocated more than \$10 billion and financed approximately 210,000 affordable units across the state. IHDA accomplishes its mission through a number of federal and state funding sources including the Illinois Affordable Housing Trust Fund, the Illinois Affordable Housing Tax Credits Fund, the allocation of federal Low Income Housing Tax Credits, and HOME Investment Partnership funds. IHDA is also a bonding authority, and independently sells bonds, based on its own good credit, to finance affordable housing in Illinois.