



**ILLINOIS HOUSING  
DEVELOPMENT AUTHORITY**

Pat Quinn, Governor

# News

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## **New Development for Low-Income Seniors Opens in Pilsen**

*Senior Center on first floor will serve residents, community*

**CHICAGO** – The Illinois Housing Development Authority (IHDA) today celebrated the grand opening of a new housing development featuring 73 affordable apartments for low-income seniors and a senior center. An estimated 100 jobs were created with the construction of the Casa Maravilla development in Chicago’s Pilsen neighborhood.

As the state’s housing finance agency under Governor Pat Quinn, IHDA invested federal Low-Income Housing Tax Credits, generating more than \$13 million in private equity to build the homes. IHDA also provided \$1.3 million in a zero-interest Illinois Affordable Housing Trust Fund Loan. The development is adjacent to Casa Morelos, affordable apartments for families also financed by IHDA and built by The Resurrection Project.

“Together, these two developments create a multigenerational affordable housing campus serving Pilsen families so they can continue living in the community,” said Gloria L. Materre, IHDA Executive Director. “IHDA is proud to have served as a public partner to build both Casa Maravilla and Casa Morelos, so low-income families and seniors can find stability in this economy.”

Developed by The Resurrection Project, Casa Maravilla includes 28 studios, 32 one-bedroom and 13 two-bedroom apartments for seniors. Low-income residents will have access to a City of Chicago senior satellite center on the first floor, featuring a meal program, fitness room, computer room, library and recreation room. These amenities also will be available to seniors who live near the development, located at 2021 S. Morgan St.

Casa Maravilla builds on IHDA’s commitment to green building. The development features pervious paving to decrease run-off, a partial green rooftop system reducing energy consumption and a geothermal heating system.

Monthly rent ranges from \$350 to \$750, depending on a resident’s income and the apartment size. To qualify for the affordable units, applicants’ incomes must be at or

below 60 percent of the area's median income. In Chicago, the maximum income for a one-person household is \$31,560.

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.