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## **Mayor Daley Dedicates New Senior Suites**

Public-Private Partnership Provides Affordable Housing in Chicago Lawn Community

Mayor Richard M. Daley today officially opened a new development in the City's Chicago Lawn community that provides 93 units of affordable housing for senior Chicagoans who no longer want the responsibility for maintaining their own residence but want to keep their independence.

"All of us in city government work hard every day of the year to make sure Chicago is the kind of city seniors want to live in. It's important for us to keep seniors here, so they can continue contributing to the fabric of the city and remain near to their friends, family members and places of worship," Daley said at the opening of Senior Suites of Marquette Village, 7430 S. Rockwell St.

Senior Suites of Marquette Village was constructed in partnership with Senior Lifestyle Corporation. The \$18 million project is the 18th Senior Suites Community to open in Chicago.

The City invested \$6.7 million in loans, \$800,000 in tax credits, generating \$7.2 million in equity and \$1.5 million from the Chicago Low-Income Housing Trust Fund. Additional funding came from the Illinois Housing Development Authority and a private mortgage loan.

"Our investment turns a former industrial site into high-quality housing that will serve the residents of Chicago Lawn and the surrounding communities," the Mayor said.

Senior Suites of Marquette Village includes 17 studios and 76 one-bedroom apartments, complete with bathroom and kitchen facilities. The apartments in the five-story building will be available to seniors, 62 or older, earning less than 60 percent of area median income with 20 units designated for those earning less than 30 percent. Monthly rents range from \$198 to \$795.

"Seniors often face health or lifestyle challenges that require changes in their

living situations. We are committed to helping them meet those challenges by providing affordable and accessible housing and ensuring that they have an opportunity to enjoy a comfortable, secure living environment," Daley said.

In 2006, the city announced a new senior housing plan that will produce 4,000 new units of affordable senior housing by 2010 by aggressively pursuing available resources and working closely with public and private sector partners. To date, more than 2,950 units of that 4,000-unit goal have been built.

Since 1989, City investments in senior housing have helped create 7,503 units for seniors - development that has helped improve the lives of the residents and strengthen the character of the surrounding neighborhoods.

"This building will provide the comforts of a home like atmosphere combined with the support services and programs that will give residents the confidence and independence to enjoy life to the fullest," Daley said.

"Of course, government alone cannot provide all the services that our residents need. The Senior Suites of Marquette Village is another great example that shows that Chicago is a place where government, the private sector and the not-for-profit sector can work together to improve the quality of life for all our residents," he said.