



FOR IMMEDIATE RELEASE
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**PHA RECEIVES \$748,000 FROM THE CHICAGO FEDERAL HOME LOAN BANK
AFFORDABLE HOUSING PROGRAM FOR THE PRESERVATION OF
AFFORDABLE HOUSING IN PEORIA**

Peoria, IL - The Peoria Housing Authority and The Model Group are pleased to announce the 2016 Chicago Federal Home Loan Bank Affordable Housing Program (AHP) award of \$748,000, with member Morton Community Bank, for Taft Homes Redevelopment Phase I. This critical resource makes possible the construction of 44 new rental units as part of a Rental Assistance Demonstration program, providing for the preservation of affordable housing in downtown Peoria.

Designed by Farnsworth Group, Inc. the innovative urban infill project includes a cozy pocket park overlooked on either side by three-story garden apartment buildings with a contemporary urban design. The design of these buildings incorporates durable materials for longevity and reduced life cycle costs, along with a hybrid building insulation to create welcoming, high performance, energy efficient homes. With sustainable practices in mind, the site utilizes an attractive, maintenance friendly landscaping with a system of inter-connected swales, dry wells, and storm drains to minimize the storm water runoff. A pocket park between the buildings will feature a playground and family gathering with picnic tables, grills, bike racks, and community garden plots. In addition, a continuous walking path surrounds the site, taking advantage of the proximity to the trail along the Illinois River and creating a connection with the existing RiverFront Park. Promoting healthy lifestyles and opportunities for neighbor engagement are benefits of the design. Residents on site participated in prioritizing project design amenities. This first phase of redevelopment replaces five buildings of low-income public housing at Taft Homes that were placed in service in 1955 and will be located at the rear of the site on approximately 2.5 acres. The total estimated development cost is projected to be \$9.4 million. Resident empowerment and referral services will be provided, consistent with the AHP application, from the housing authority, METEC, Illinois Central College, PCCEO, and Advocates for Access. Additional funding review processes are in progress including low income housing tax credits and DCEO energy efficiency funding. This process of reviews and approvals are expected to be complete for a groundbreaking in 2017.



Many organizations have provided support to the development team throughout this process for whom we are grateful! Special thanks go to The Model Group, Morton Community Bank, LISC, Farnsworth Group, Baker Tilly Virchow Krause LLP, HUD, the Communities Group, Councilwomen Denise Moore, and the City of Peoria staff in addition to our partner agencies who will assist with resource and referral services to the families we serve. The Peoria Housing Authority is excited to provide new quality affordable housing, competitive with the private market, for low income families in Peoria County.

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