

The Margot & Harold Schiff Residences (Near North I)



Chicago, Ill.

Developer Mercy Housing Lakefront

Total Units 96

Description This 96-unit supportive housing building breaks new ground in the application of green design strategies and the use of energy-efficient building systems. The Schiff Residences is located in a Chicago neighborhood formerly dominated by the Cabrini-Green housing development, serving formerly homeless, disabled and very low-income single adults.



A Green Advantage The most creative and dramatic of this project's green elements can be found on the roof, which uses aeroturbines -- a first in Chicago and the first installation of battery-free wind power generators in the world. Solar thermal panels reduce reliance on traditional energy sources for domestic hot water and generate the savings needed to serve very low-income residents. The building is Chicago's first residential development to feature a grey water system that captures runoff from sinks, tubs and showers, processes the runoff through a small treatment plant in the basement and recycles the water to flush the toilets. The Schiff Residences is the first and only affordable housing development in Chicago to holistically incorporate multiple energy efficiency and renewable energy systems under one roof. Other green design features include:

- Energy Star appliances and electrical features.
- Rain water recovery and land irrigation.
- High performance glass to minimize solar load and optimize air conditioning system performance.
- Building materials with low-volatile organic compounds and energy efficient appliances.

Rent Tenants pay 30 percent of their income for rent, with most earning less than 30 percent of the Area Median Income annually.

Amenities The Schiff Residences is within a half-mile of rapid transit on the CTA Red Line Train, as well as north-south and east-west bus routes. Nearby community facilities include a Department on Aging Center, public library, public health clinic, parks and youth centers. The development is also in close proximity to a large supermarket.

Financing

City of Chicago (land donation)	\$3,960,000
Illinois Housing Development Association (IHDA)	\$3,250,000
Tax Increment Financing	\$1,000,000
Federal Home Loan Bank (FHLB)	\$750,000
Department of Housing and Urban Development - SHP	\$400,000
Illinois Affordable Housing Tax Credit	\$1,782,000
Federal Tax Credit Equity	\$6,485,352

Social Services Mercy Housing Lakefront's motto since its founding in 1986 remains true today as it provides tenants with "more than a roof" to achieve their dreams. Mercy Housing Lakefront uses its nationally replicated "blended management" approach to housing, which combines property management with onsite support services. Services at The Schiff Residences include case management assessments and referrals for medical and substance abuse treatment, social programming, financial benefits advocacy, job training and placement services, money management and other tenant leadership and advocacy work.

Developers Mercy Housing Lakefront is the Midwest's largest developer, manager and provider of supportive and affordable housing for homeless and very low-income individuals and families. Selected by the city of Chicago to construct two single-room occupancy buildings in blighted communities as part of the mayor's 10-year plan to end homelessness, The Margot & Harold Schiff Residences were the first single-room occupancy residences built. Currently, Mercy Housing Lakefront owns and operates 15 properties, including 1,536 units of supportive and affordable multi-family apartments for adults and families who are formerly homeless or economically poor. Its properties are located in the Uptown, Lakeview, Near North, Roseland, South Loop and Austin communities.

Mercy Housing Lakefront is one of six geographic business centers that constitute Mercy Housing, Inc (MHI). Based in Denver, MHI was founded in 1981 by the Sisters of Mercy of Omaha in response to the need for affordable housing. Today, MHI is active in 37 states and has developed 19,000 affordable homes serving more than 50,000 people. Mercy Housing Lakefront's development experience includes acquisition and rehab of existing single residency occupancy properties, adaptive reuse of a former retirement home and new construction, with 750 supportive and affordable units in the predevelopment or concept phase.

Architects This development offers a fresh approach to single-room occupancy layouts with an innovative design by Architect Helmut Jahn of Murphy/Jahn Architects. Helmut Jahn is famous for a number of landmark Chicago structures, as well as advance designs in Singapore, Tokyo, Berlin, Munich and Stuttgart. Murphy/Jahn Architects is a world renowned firm respected for its sustainable architecture and creative, innovative structures.

Website www.schiffresidences.org



Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. For more than 25 years, Enterprise has pioneered neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested \$9 billion in equity, grants and loans and is currently investing in communities at a rate of \$1 billion a year. Visit www.enterprisecommunity.org and www.enterprisecommunity.com to learn more about Enterprise's efforts to build communities and opportunity, and to meet some of the half a million people we have helped.

Through innovative new initiatives, Enterprise is providing the vision, the energy, and the resources to effect measurable change in the lives of low-income Americans. Green Communities™ is one such example of Enterprise's work. Enterprise and the Natural Resources Defense Council have joined together to transform the way communities think about, design, and build affordable housing. Green Communities will provide \$555 million of financing, equity, and grants to developers to build more than 8,500 rental and for-sale homes that promote health, conserve energy and natural resources, and enhance access to jobs, schools, and services.

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