



CHICAGO NEWS METRO/STATE

## Housing development by Bloomingdale Trail aims to counter rising costs in Logan Square

The two buildings will bring 89 affordable housing units to an area that's seen the greatest loss in affordable units. Construction is expected to finish by fall 2024.

By Michael Loria | Aug 9, 2023, 3:19pm CDT



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Renderings of the two affordable housing developments going up at the Cortland Street and Ridgeway Avenue

intersection in Logan Square. The Northwest Side area has seen some of the greatest losses in affordable housing. |  
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As the cost of housing rises faster in Logan Square than much of Chicago, construction has begun on a new affordable housing development aimed at keeping longtime residents in place.

The development, Encuentro Square, will bring 89 affordable units split between two buildings at the corner of Cortland Street and Ridgeway Avenue, at the western end of the Bloomingdale Trail.

“In a community which is rapidly gentrifying, where we’re seeing the doubling, or in some cases the tripling, of property taxes, legacy families who have been here for 50 years are wondering if they can continue living here,” said 26th Ward Ald. Jessie Fuentes, speaking at a groundbreaking ceremony on Wednesday. “This development is to let them know this community is still theirs.”

Construction began in July and is expected to finish in fall 2024, said developer Evergreen Real Estate Group. The buildings — a six-story, 57-unit building and a four-story, 32-unit building — will have 55 units open for renters using Chicago Housing Authority vouchers. The remaining units will be available to renters making at most 50% or 60% of the area median income.

Those median incomes are \$55,150 and \$66,180 for a family of four, respectively. The median household income of the 60647 ZIP code, where the new units are located, is \$89,974, according to the Chicago Health Atlas. It is \$53,197 and \$44,549 in the adjacent 60639 and 60651 ZIP codes.

The \$48 million development is funded with \$9 million in tax increment financing,

\$14 million from the U.S. Department of Housing and Urban Development and the city's Affordable Housing Opportunity Fund and \$25 million in low-income housing tax credits, said Jim Horan, the city's interim Department of Housing commissioner.

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The development comes at a time when Logan Square has experienced some of the greatest increases in the cost of housing in all of Chicago.

Logan Square and the adjacent neighborhoods of Humboldt Park and Hermosa all experienced a greater than 15% increase in their property tax bills last year, according to an analysis of the tax bills by the Cook County Treasurer's Office.

Logan Square and Avondale also saw the greatest decline in affordable units citywide, according to DePaul University's Institute for Housing Studies. The combined community areas saw a 15% point decline in affordable units, down from 40% of the available stock in 2012-2014 to 25% in 2019-2021, according to an [institute report released in June](#).

Chicago Housing Authority CEO Tracey Scott said the development is one of 16 under construction that will bring Chicago over 1,800 units of affordable housing, 650 of which will be available for renters using CHA vouchers. About 175,000 people are on waiting lists for various CHA vouchers, according to a spokesperson.

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*Michael Loria is a staff reporter at the Chicago Sun-Times via [Report for America](#), a*

*not-for-profit journalism program that aims to bolster the paper's coverage of communities on the South Side and West Side.*

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