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AFFORDABLE HOUSING PROPOSED FOR VACANT LORETTO ACADEMY

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A rendering of the proposed Lofts at Loretto Academy.

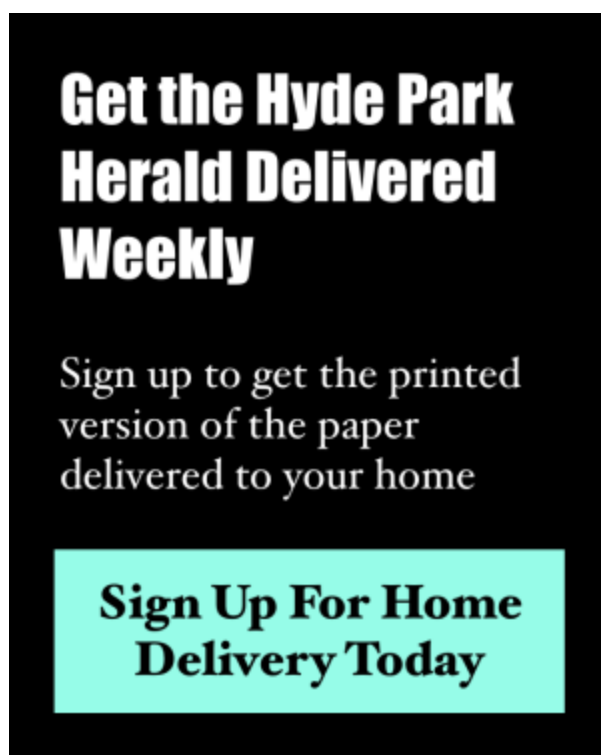
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A Woodlawn developer wants to turn a long-shuttered Catholic school into mixed-income affordable housing.

Greenline Communities is proposing a complete renovation of the long-vacant Loretto Academy, 1447 E. 65th St., located a few blocks from the incoming Obama Presidential Center in

Jackson Park.

The Lofts at Loretto Academy would include 55 units: four studios, 40 one-bedroom apartments and 11 two-bedroom units.



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Seven of these apartments are intended for tenants making less than 30% of the area median income, and the remaining 48 would be for people making less than 60% of the area median income. The area median income is \$71,490 for a family of four.

The building has been vacant since 2012. The project aims to address high building vacancy rates in Woodlawn and rising rents that are making it harder for some residents to remain in the neighborhood, according to Mark Buford, a managing partner at Greenline Communities.

A recent study by DePaul University's Institute for Housing Studies found that about 55% of renters were cost-burdened in 2024, compared to a citywide average of 48%. For owner-occupied households, that percentage is 46% – almost double the citywide average.

“We’re taking an old asset that’s been sitting vacant, open and exposed, and bringing it back to life creatively in putting housing in it,” Buford said. “From an aligned mission standpoint, it’s what we do in the community – try to find solutions that fit the community’s needs.”

Loretto Academy of the Immaculate Conception opened its doors in 1906 as an all-girls Catholic high school. It was founded as a sister school to the nearby Mount Carmel High School, a private Catholic school for boys.

During the 1950s – a time when the neighborhood started to shift from predominantly white to predominantly Black – Loretto Academy became known for welcoming Black students into its student body and the nuns’ participation in the Civil Rights movement in Chicago and the South, according to Preservation Chicago.

When the school closed in 1972, it was taken over by Woodlawn Development Corp and was repurposed for a variety of uses, including a treatment center for substance abuse. That center closed in 2012.



The project is developed in partnership with 5T Development Partners, which will take over as property manager once the building opens.

Buford said the developers are positioning themselves to become “experts for adaptive use,” meaning they plan to incorporate energy-efficient technology and renewable energy. Greenline Communities managing partner Gerald Williams said the company hopes the integration of green technology will create job pathways into a growing eco-friendly construction industry and a “level of uplift” for the community.

“We’re bringing the new (green) technology to this building and letting it be a beacon of things to come and what should come in a community like this that’s been so disinvested for many, many years,” Williams said.

The project is expected to cost \$42.5 million. The developers are seeking about \$13 million in Low-Income Housing Tax Credits (LIHTC) from the city, another \$19 million in other city funds and \$6.1 million in federal and state historic preservation tax credits and deferred developer fees. This leaves a permanent mortgage of approximately \$3.7 million, Buford said.

The developers expect a decision from the city on the tax credits by the end of March. If funding is secured, construction is tentatively set to start in March 2027, with an anticipated completion date in 2029.

The developers selected Burling Builders as general contractors and Beehyyve Architecture as lead architects. Previously, Burling Builders and Beehyyve Architecture worked on another project called the Earle School in Englewood, a similarly sized affordable housing development.

The developers said community reactions so far have been mostly positive. Ald. Desmon Yancy (5th) and the developers held a public meeting for feedback on Jan. 5.

Yancy could not be reached for comment as of press time.

Managing partner at Greenline Communities Andre Howard said that having a team of locals who really understand the community will allow for this project to address people’s needs.

“I think with us being local guys and residents of the community, we understand the community’s pain points,” Howard said. “We live there, so we share and want some of the same

outcomes. It's not like we're coming in and just have a concept that we just want to drop in the center of this neighborhood. We are that neighborhood."

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