



**FOR IMMEDIATE RELEASE**

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**Federal Home Loan Bank of Chicago (FHLB) Provides \$1.3M in Funding Awards to LGG Clients South Side Office of Concern, The Children's Place Association and A Safe Haven Foundation.**

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Lightengale Group scored three more successes with its clients in FHLB's most recently completed 2014 round of funding awards.

The FHLB funding award of \$504,000 benefits the Glendale Commons project by developer South Side Office of Concern (SSOC). Glendale Commons preserves existing affordable housing and creates new housing for low-income households at-risk of homelessness, often dually diagnosed with disabilities.

SSOC will use these funds for the rehabilitation/development of 28 one-, two- and three-bedroom supportive housing units. Six duplexes will be renovated, one new duplex will be built, and a 14-unit three story elevator building will also be constructed. SSOC was awarded funds in December 2014 and anticipates beginning construction this summer.

The Children's Place Association (CPA) was awarded \$234,000 from FHLB for construction of a new 13-unit permanent supportive housing project in the West Humboldt neighborhood of Chicago. These residences will be targeted for families living with HIV/AIDS, but will be open to families impacted by other disabilities. Eligible families will be those that are homeless or in immediate danger of becoming homeless. This project is currently under construction and features a mix of studio, two- and three-bedroom units.

The third project is the Melrose Park Veterans' Housing, which was awarded \$630,000 from FHLB for a proposed affordable family development of 35 units of



new two- and four-flats on various vacant, infill lots around Westlake Community Hospital in Melrose Park, IL. Residences will be two-, three- and four-bedroom units, with preferences for veterans and for families with children.

“We are very pleased that the FHLB of Chicago agreed that projects such as these three, which are serving the most vulnerable of populations, should be awarded their assistance. All three non-profits are doing wonderful work in their communities and deserved to be recognized.” said LGG Vice\_President Larry Pusateri.

The FHLB funds are a critical resource for supportive housing projects. We were pleased that FHLB chose to increase their available subsidies in this funding round to make a significant impact on the feasibility of these important and often difficult projects.

#### About Lightengale Group

Lightengale Group (LGG) is an affordable housing real estate financial advisory firm offering services to experienced and non-experienced developers nationally. LGG provides strategic & financial planning for developers by tracking ever-changing government regulations and funding requirements. With over 75 years of combined experience, and more than 3,500 units completed, LGG is the industry’s preferred advisory leader.

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