



**GC HOUSING DEVELOPMENT LLC**

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**GC Housing Development LLC, an affiliate of Crane Construction Company LLC & The Burton Foundation Announce Start of Construction on Anthony Place Yorkville Senior Apartments, a 51-Unit, Two-Story Affordable Senior Housing Development in Yorkville, IL**

*When completed, the new Anthony Place Yorkville Senior Apartments will bring much needed affordable housing options for seniors to Yorkville, IL.*



Anthony Place Yorkville Groundbreaking Ceremony

Photo: Kelly Peairs



A rendering of what the new property will look like

Hooker DeJong, Inc.



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**Yorkville, IL** – GC Housing Development LLC (GCHD), an affiliate of Crane Construction Company LLC, and The Burton Foundation announce that construction has begun on Anthony Place Yorkville Senior Apartments, a two-story development at 1050 Freemont Street, at the corner of Walnut Street, in Yorkville, IL. A groundbreaking ceremony was held on Friday, June 30<sup>th</sup>. Construction is expected to be completed in March 2018. When completed, the property will be named after Anthony Grande, the beloved father of Ralph Grande, co-developer of Anthony Place Yorkville Senior Apartments, who passed away in 2014.

Anthony Place Yorkville will be comprised of 50 units of affordable senior housing plus one live-in manager's unit: 33 one-bedroom and 17 two-bedroom units. Ten (10) units will be for those making 30% or below AMI (area median income). Eight (8) of those ten (10) units will serve low-income seniors with disabilities, those experiencing homelessness, or at risk of homelessness who are referred to the development via the Statewide Referral Network (SRN). Five (5) units will be for those making 50% or below AMI. The remaining 35 units will serve low-income seniors with incomes 60% or below AMI.

The United City of Yorkville has also established a Rental Assistance Fund for three (3) units where the City will pay the difference between 30% of the resident's annual income and the annual established rent and any tenant-paid utilities for the residential unit.

**From Jeffrey D. Crane, Principal at GC Housing Development LLC and President of Crane Construction Company LLC:** This project demonstrates the ability of private developers and public institutions to work together in finding solutions that best serve senior citizens, a largely underserved population.

**From Audra Hamernik, Executive Director, Illinois Housing Development Authority (IHDA):** These apartments will be a much-needed community resource that will help meet some of the demand for affordable senior apartments. They will be specially designed to best serve the needs of Yorkville households who wish to remain close to family and friends as their housing needs change. The entire development team did an outstanding job to make sure there will be more opportunities for attractive, safe and affordable apartments in Yorkville.

**From Gary Golinski, Mayor, United City of Yorkville:** I'm very happy Anthony Place Yorkville has begun construction. We're going to have high-quality, good affordable housing in the city. GC Housing Development, The Burton Foundation, and Crane Construction have been terrific partners throughout the entire process. I look forward to joining everyone at the Grand Opening when we can celebrate this terrific development.

GCHD and The Burton Foundation's financing, community, and development partners include:

- Illinois Housing Development Authority (IHDA)
- Bank of America, N.A.
- The United City of Yorkville
- Comed and Nicor via the Energy Efficiency Program
- Senior Service Associates
- Midwest Shelter for Homeless Veterans
- Kendall Area Transit & the Voluntary Action Center
- Hooker DeJong, Inc
- Lightengale Group



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## **ADDITIONAL BACKGROUND INFORMATION:**

### **About GC Housing Development**

GC Housing Development LLC (GCHD) is a fourth generation, Chicago-based developer of affordable housing. With a focus on affordable housing financed through the Low Income Housing Tax Credit (LIHTC) program, GCHD develops high-quality, affordable, independent living residences for those over the age of 55. Our mission is to develop quality affordable housing that provides the largest units with the most unit and common amenities at the lowest rent. In this approach, our developments remain viable and marketable, and avoid competition throughout the compliance period.

GCHD's co-founders have developed over 700 units of affordable housing units across the state of Illinois. GCHD, through a partnership with, Crane Construction, LLC, provides both development and construction services from start to finish for all of our projects. By retaining control over the entire construction process, including the construction and lease-up phase, GCHD is uniquely suited in the LIHTC community.

With over five decades of combined experience, GCHD's founders have worked with all types of stakeholders in the affordable housing marketplace. We have seen the good, the bad, and everything in between. Whether GCHD is collaborating with a non-profit whose mission is to bring more affordable housing to a particular region, or partnering with a large financial institution seeking to reinvest in the communities they do business in, GCHD understands the importance of working with the right partners to bring long-term change to communities across the state of Illinois and beyond.

For more information, please visit [www.GCHDev.com](http://www.GCHDev.com) and [www.CraneConstruction.com](http://www.CraneConstruction.com)

### **About The Burton Foundation**

The Burton Foundation, a charitable, tax-exempt, 501(c)(3) organization, creates and preserves high-quality affordable housing for family and senior residents of low and moderate income levels. The Burton Foundation assists families in finding safe, secure, and affordable housing through participation in partnerships and management activities. It is also a philanthropic organization who builds permanent charitable capital through donations, grants, aid, and low-income interest loans to the poor for housing and health needs.

Referrals to the foundation come from clubs, organization and social agencies such as the Salvation Army, Catholic Charities, Y.M.C.A., Lions, Kiwanis, United Way, Tri-County, and various churches and food pantries. Awards are based upon federally established poverty levels, monetary needs and recommendation with final approval by the Board.

For more information, contact Andrew Block at [ablock@craneconstruction.com](mailto:ablock@craneconstruction.com) or (847) 291-3400.