

**ULI Chicago 8th Annual Vision Awards
July 10, 2019**



Program Finalist: RENEW WOODLAWN

Preservation of Affordable Housing, Inc.

Community Investment, Corp.

Neighborhood Housing Services of Chicago, Inc.

Program Description:

Renew Woodlawn is a collaboration of three Chicago-based nonprofits focused on neighborhood revitalization: Preservation of Affordable Housing, Inc. (POAH), Neighborhood Housing Services of Chicago (NHS), and Community Investment Corporation (CIC), working in partnership with Chicago's Woodlawn community.

Collectively, we embarked on and have driven a successful effort to reclaim vacant, foreclosed single-family homes and two-flats in Woodlawn, particularly areas hardest hit by the prior decade's real estate crisis. We have focused our efforts in areas where there was a strong block club presence and where an infusion of new homeowners might build stronger blocks. To that end, we also created a local advisory board that helped us implement the program by recruiting potential homebuyers and marketing the program throughout the community.

Over the last three years Renew Woodlawn has created 43 new homeowners, almost all of them in West Woodlawn, and in the process has reinvigorated the market for moderately-priced homeownership in a part of Woodlawn that for several years saw only distressed sales of 1-4-unit properties.

We have done so by drawing on each partner's strengths: CIC's neighborhood knowledge, acquisition expertise and relationships with small developers; NHS' experience recruiting, training and providing financing for moderate-income homebuyers; and on POAH's deep investments and community engagement work in Woodlawn over the last 10 years.

Renew Woodlawn was launched as part of POAH's Choice Neighborhoods Initiative work, a multi-year, multi-phase redevelopment effort centered on the redevelopment of the former Grove Parc Plaza Apartments along Cottage Grove Avenue in the heart of Woodlawn. That work has so far resulted in the development of approximately 800 mixed-income apartments and 100,000 square feet of new commercial and community spaces that includes a new Jewel-Osco grocery store.

- But while POAH's Choice work focuses mostly on multi-family rental housing, Renew Woodlawn was designed to work in parallel on the neighborhood's 1-4-unit properties and with an emphasis on homeownership. Utilizing a

pool of funding that included federal Choice, National Foreclosure Settlement, and City of Chicago resources, Renew Woodlawn employed a few key approaches:

- CIC, which had already provided substantial financing for the acquisition and rehab of multifamily properties in Woodlawn, focused on acquiring foreclosed/distressed 1-4-unit buildings, many of them bank-owned and requiring expertise in untangling thorny ownership issues. Reflecting the housing stock in West Woodlawn, most of these properties were single-family and 2-flat properties. From its stable of investor-owners that are the core of its business, CIC recruited rehabbers to expedite the transformation of vacant buildings into rehabbed properties suitable for sale to first-time homebuyers.
- NHS focused on recruiting potential buyers through homeownership education workshops, neighborhood tours and other hands-on, grass-roots marketing efforts, preparing clients for ownership and in some cases coaching them through the realities of rehabilitation. On behalf of the homebuyers, NHS also rehabilitated 6 vacant properties with qualified rehabbers and sold finished homes to owner-occupants. Many of the new homeowners were either long-time Woodlawn renters looking to step into ownership or people who grew up in Woodlawn and saw Renew Woodlawn as a vehicle for moving back to the community.
- POAH focused on generating the resources needed to fund the program and providing a platform and space from which the efforts could be launched. NHS established an office at POAH's Woodlawn Resource Center, which also served as a classroom for workshops and as a Renew Woodlawn headquarters.

Although collectively we have sold 43 homes, our work continues. Moving forward this effort is likely to pair the existing acquisition-rehab model employed to date with an effort to spur moderately-priced new construction on West Woodlawn's many vacant parcels.