

URBAN LIGHT

The ULI Chicago Newsletter

ULI Chicago and MPC Cooperate to Advise the City of Aurora and Aurora Housing Authority



As multi-family rents continue to outpace growth in household income, the availability of affordable housing has become an increasingly critical and necessary component to urban planning. Availability of affordable housing options has come up short nationally while states and municipalities are tasked to help fill this need within their communities. The City of Aurora, Illinois's second largest city, and the Aurora Housing Authority (AHA) invited ULI Chicago and the Metropolitan Planning Council (MPC) to provide their expertise on the highest and best use for a former public housing site on Jericho Circle on the far west side of Aurora. Additionally, Aurora sought advice on other strategies to pursue a variety of affordable housing opportunities within the city.

ULI Chicago in partnership with MPC, assembled a Technical Assistance Panel (TAP) of eleven real estate professionals, including Lynn Ross of **ULI's Terwilliger Center for Housing** who acted as Panel Chair, to consult with the City of Aurora and the AHA. TAP members toured the Jericho Circle site in Aurora and interviewed local residents, civic leaders and city officials in order to gain an understanding of each group's specific needs and concerns. Jericho Circle is a 13-acre site that included 145 units of public, affordable housing that was razed by the City of Aurora in 2012 due to unsafe housing conditions. However, the removal of this large affordable housing community compounded the lack of affordable housing options available in the area. ULI's technical assistance panel sought to address not only the Jericho Circle site, but also make recommendations to the City of Aurora to pursue other affordable housing opportunities in their municipality. The panel's recommendations included:

- **Provide Affordable Housing Options throughout Aurora** – Replace the 145 housing units that were located in Jericho Circle by creating a variety of affordable housing options dispersed throughout Aurora's various neighborhoods.

- **Explore Non-Housing Alternatives for the Jericho Circle Site** – The panel recognized that Jericho Circle’s location was not well-suited for lower income public housing. A possible alternative could include leasing the site to Aurora University to build university facilities or to a private developer.
- **Develop Scattered Site Housing** – Leverage AHA’s partnership with a local developer to continue renovating foreclosed homes to add affordable housing product to the community.
- **Improve Affordable Housing Options in Downtown Aurora** – Continue to build on downtown Aurora as an asset by creating affordable housing opportunities for Metra commuters, artists, students and older adults.
- **Encourage New Housing Developments along Commercial Corridors** – Evaluate underutilized sites along commercial corridors located in the higher income district of Aurora for mixed-income, mixed-use and mixed-finance developments.
- **Building Agency Capacity** – Take steps to increase the capacity of the AHA so that it is able to undertake the expansion of the local affordable housing initiative.
- **Collaboration between the City and AHA** – The groups must maintain regular communication, prioritize collaboration and hold each other accountable.

The City of Aurora and AHA are currently executing their affordable housing plan. According to Keith Gregory, Executive Director of the AHA, “The *Aurora Impact Initiative* is moving forward on schedule. We have acquired about 50% of the units necessary for the first phase of the project and have agreed to engage in a second phase of development in the coming year.” When asked if ULI Chicago’s recommendations shaped Aurora’s current direction for the *Impact Initiative*, Mr. Gregory responded that “ULI’s recommendations certainly solidified the AHA’s decision to move forward, as it showed that the plans that we intended to pursue were in fact, the plans that were ideal given the situation and location. It was particularly useful for the City of Aurora to have the ULI report to fall back on as proof that our opinion on the matter was not just a local opinion, but one that is supported by real estate professionals from other areas as well.” Overall, Mr. Gregory indicated that he was “absolutely satisfied with the process” that ULI applied to the project. “We would certainly use the resources that ULI has available in the future if the need presented itself,” Mr. Gregory stated. “We felt that the analysis was thorough and that the report was done in a highly professional manner. The reporting and information that we received speaks to the quality of the work that ULI does and to the professionalism of the individuals associated with ULI.”

The panel presented its findings to the public on November 20, 2013 and produced a TAP report, which can be found on ULI Chicago’s website.

Review the Aurora TAP report “**Affordable Housing Strategies**”

Class of 2014 Kicks-Off Third Annual YL Mentorship Program



ULI Chicago hosted the Kick-Off event for the third annual Young Leader Mentorship Program on April 29, 2014 at Hubbard Inn with 15 pairings, the largest group yet. The Kick-Off is the first opportunity for many Protégés to meet their Mentors and begin developing a more personal relationship. It also allows program staff an opportunity to review important program goals and expectations with participants. This was the first of four events during the year-long program. *“While the formal program events provide opportunities for Mentors and Protégés*

to interact with each other and the rest of the program participants, just as important are the informal interactions between Mentors and Protégés outside of these events,” explained Kelly Meissner, Ventas, Inc., a Co-chair, and past participant of the Mentorship Program.

Protégés are encouraged to meet with Mentors one-on-one for guidance, career and professional advice, and sharing of industry experience. *“I joined the Mentorship Program hoping to access some of the best and brightest in the Chicago Real Estate industry, and build some great relationships along the way”* said 2014 Protégé, Kristin Halterman, Wells Fargo Bank.

The evening ended with a cocktail reception and informal networking. The next event, Speed Networking, will take place in June.

Many thanks to our **Mentors** who are donating their time, wisdom and experience to the Mentorship Program.

Steve Bandolik, Deloitte
Paul Boneham, Bentall Kennedy
Peter Borzak, Pine Tree Commercial Realty
Collete English-Dixon, Prudential Real Estate Investors
Tom Fraerman, Joseph Freed & Associates LLC
Teri Frankiewicz, Crown Community Development
Steve Haggerty, Hyatt Hotels Corporation
Jack Higgins, Higgins Development Partners, LLC
Doug Lyons, Pearlmark Real Estate Partners, L.L.C.
Suzanne Martinez, Avison Young
Jim Postweiler, JLL
Jacques Sandberg, Related Midwest
Mike Szkatulski, rmc International

Jon Talty, OKW Architects, Inc.
Greg Vorwaller

Congratulations Class of 2014

Steven Arnold, JP Morgan Chase Bank, N.A.
Robert Bielaski, SPACECO, Inc.
Chad Broderick, The John Buck Company
Brian Dennen, HDR Architecture, Inc.
Mariah DiGrino, DLA Piper LLP (US)
Kristin Halterman, Wells Fargo Bank
Helee Hillman, Goby LLC
Anthony Hrusovsky, SCB
Patrick Kennelly, US Bank
Chris Levin, BMO Capital Markets
Sayiddah McCree, Koenigsberg Engineering, P.C.
Collin McKenna, Golub & Company
Ian Murphy, CBRE
Jason Ross, Cohen Financial
Sarah Wick, Related Midwest

The Mentorship Program is open to ULI Chicago Under 35 members who have been active in the local District Council and have been a ULI member for at least one year. All applicants must also have at least four years of industry experience. The application period for next year's Program will open in early 2015. For more information, contact ULI Chicago at info@ulichicago.org or visit chicago.uli.org

COMMITTEE UPDATES

Our committee update section highlights some of the most recent committee activities. Contact **ULI Chicago** to get involved with a committee or initiative.

Communications

Are You Connected?

ULI's social media channels are alive with news, events, resources, research and new and ongoing programs. Don't forget about this valuable line of communication. You can set your own notifications and control the flow of information so you won't be overwhelmed! Download the **Urban Land magazine app**, the **ULI event app** and watch for the NEW content app coming soon! Here's some recent posts:

- [Nominate a Top ULI 40 Under 40 Real Estate Professional Today](#)
- [Quality of Infrastructure is Key to Real Estate Development Decisions](#)
- [Winnetka TAPS Continue to Bring Positive Changes](#)
- [Demand for Chicago multi-family projects not about to slow](#)

Visit chicago.uli.org for links to Twitter, LinkedIn, and our own ULI Chicago Newsfeed. Get Connected!

Programs

Upcoming Events

May 15-16, 2014

YL Leadership Exchange

Miami, FL

Register Now

**Under 35 ULI Members only*

May 22, 2014

How Can Converting a Closed School to a New Use Enhance a Community?

DrinkerBiddle

7:45 am – 9:30 am

Register Now

June 1, 2014

Urban Land 40 Under 40 Nominations Due

Nominate Now

June 4, 2014

3rd Annual Vision Awards

Redmoon Theater

6:00 pm – 8:00 pm

Sponsor a Table or Purchase Tickets

June 17, 2014

Suburban Program

The Westin O'Hare

4:00 pm – 6:30 pm

**more information coming soon*

June 19, 2014

Monthly Breakfast Meeting

Union League Club of Chicago

7:45 am – 9:15 am

**more information coming soon*



This eleventh issue of Urban Light

has been edited and designed by the ULI Chicago Communications Committee, including:

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