



Crescent Place
Affordable Housing Plan
Housing Trust Group

The subject development site is currently a vacant, unimproved, 2.2-acre parcel of land situated between the existing Arlington Plaza commercial center and the four-story Stonebridge Apartments development.

The proposed development at 310 W Rand Road (“Crescent Place”) will include a new-construction four (4) story multifamily building with approximately 45,000 square feet and containing forty (40) affordable housing units and zero (0) market rate. The project will provide eighty (80) surface parking spaces (2 spaces per unit). The main entry and community space portion of the building is situated to interface with Rand Road. This element will be three (3) stories in height. The residential units’ portion of the building is designed to extend parallel to and set back from Chestnut.

The proposed unit mix entails twenty (20) one-bedroom / one-bathroom units and twenty (20) two-bedroom / two-bathroom units. The units are stacked to provide an efficient floor layout that helps maximize on-site open space and designed to be 15% larger than the Illinois Housing Development Authority (IHDA) minimum standards. Crescent Place is designated to serve families, with thirty-two (32) of the units set-aside for families earning 60% AMI or below and eight (8) of the units set-aside for families earning 30% AMI or below.

There are two different bedroom types being offered in Crescent Place. Bedroom 1A is a one-bedroom/one-bathroom with 690 gross square feet. Bedroom 2A is a two-bedroom/two-bathroom with 910 gross square feet.

The eight (8) one-bedroom units designated for the 30% AMI will be priced at three hundred eighty-four dollars (\$384.00) a month. The other twelve (12) one-bedrooms at 60% AMI will be priced at eight hundred seventy-one dollars (\$871.00) a month. The twenty (20) two-bedroom units, which are all at 60% AMI, will be priced at one-thousand forty-seven (\$1,047.00) a month.

All forty (40) units provided at Crescent Place will be for affordable housing. These units will remain affordable for the next thirty (30) years subject to a land use restriction agreement that will be recorded against the land. The finishes throughout the development will be the same for each unit and the construction schedule and phasing are not applicable. As there is only one building and will have all units completed as part of the CO process.