

# Federal Reserve Bank of Chicago Housing Affordability Challenges

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### City of Detroit Targeted Investment Areas

TRIBE currently has development pursuits and plans for the following Detroit neighborhoods:

- · Livernois/W. McNichols
- · Jefferson Chalmers
- · E. Warren/Cadieux
- · Corktown
- · Brush Park
- Woodbridge

Each of these neighborhoods exhibit desirable growth characteristics for neighborhood investment, and are in strong paths of growth throughout the City of Detroit.

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### Jefferson Avenue Apartments

(13041 E. Jefferson)



Situated in Jefferson Chalmers, this development is designed to provide high-quality, affordable housing while contributing to the neighborhood's long-term stability. Jefferson Avenue Apartments creates new opportunities for residents by increasing access to modern, well-designed living spaces and fostering a stronger, more connected community.



**NEIGHBORHOOD:** 

Jefferson Chalmers



**UNITS CREATED:** 

52 Affordable Housing Units



TOTAL DEVELOPMENT COST:

\$19 Million



FUNDING HIGHLIGHT:

Secured 9% LIHTC allocation from MSHDA



**DEVELOPMENT PARTNER:** 

CHN Housing Partners

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#### The Context



\*42% of Detroit families make less than \$30K in household income \*24% of Detroit families make less than \$15K in household income

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## Opportunity Areas to Drive Affordability



