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William Eager, vice president of Preservation of Affordable Housing, calls the library "a big deal" for its pioneering South Side project.

High hopes library will lift Woodlawn

Obama nod should spur fledgling redevelopment

BY GAIL MARKS JARVIS
Chicago Tribune

The Obama presidential library that appears headed for Chicago's Jackson Park is expected to give a boost to a pioneering nearby redevelopment project aimed at turning a blighted Woodlawn area around with stores and housing that will charge full-market rents.

"The library is a big deal, and I think it will be a big help," said William Eager, vice president of Preservation of Affordable Housing, the developer of the Woodlawn Park project near the University of Chicago between 61st and 63rd streets along Cottage Grove Avenue.

When the project began in 2008, Boston-based POAH predicted it would attract retailers, condos and renters paying market rates after new affordable housing replaced the dilapidated federally subsidized Grove Parc Plaza apartments. But the transformation has gone much slower than expected, Eager said.

He expects the Obama library "to further diversify the neighborhood with income levels, and ultimately help drive more market-rate development."

POAH, meanwhile, has forged ahead with its own initial move to add apartments that charge full price. Last week,



Construction is set to begin on the Trianon Lofts, which developer POAH says is the first new market-rate rental building in the blighted Woodlawn area in decades.

POAH announced it is beginning construction on what it says is the first market-rate rental building to be built in the area in decades.

The \$12.8 million Trianon Lofts, at 61st and Cottage Grove, will charge rents ranging from \$1,350 to \$1,450 for 24 two-bedroom apartments including parking, granite countertops and in-unit washers and dryers. That's quite a contrast

"I hope the Trianon shows there really is a market for market-rate housing here."

— William Eager, vice president of Preservation of Affordable Housing and the developer of the Woodlawn Park project

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