Chicago-based developer opens suburban affordable housing

A freshly-built, suburban affordable housing complex called The Villas has reached completion in Lake in the Hills, Illinois. Sixty low-cost, comfortably appointed residences now sit northwest of the Windy City. The community welcomed the development opening with a ribbon-cutting celebration in late June.

U.S. Rep. Peter Roskam (right) and Dan Kotcher, DKI, Inc. (center) / MK Communications

Chicago-based developer and builder DKI Inc. formed a private-public partnership in an effort to attend to the needs of the local community. The apartments help to deliver affordable housing for seniors, working families and lower-income residents of McHenry County.

“Today’s opening demonstrates what can be accomplished when public and private entities work together and share a common commitment to improving peoples’ lives and building stronger communities,” Dan Kotcher, president of DKI, said in a statement.

What to expect from the Villas

The Villas received LEED Silver certification through green building elements, energy efficient appliances and lighting. Amenities include a clubhouse, business center, fitness room, community room and club room.

The Villas received LEED Silver certification with green construction, appliances and lighting

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The club room plays host to a number of support services, programs and activities for the Villas’ tenants.

The suburban affordable housing development spans 72,000 square feet total, divided into eight distinct two-story buildings. Apartments range from 850 to 1,300 square feet and come in one-, two- and three-bedroom layouts. Handicap accessible apartments for mobility and sensory impaired residents are also available.

The rental units sit directly adjacent to the Residences of Lake in the Hills, a 92-unit tax credit development built in 2013 dedicated to senior housing.

DKI implemented a number of lending tactics to make the affordable housing complex a reality, including an Illinois Housing Development Authority (IDHA) home loan, JP Morgan Chase loan, equity from Low Income Housing tax credits (issued by IDHA), a Department of Commerce and Economic Opportunity grant and an AHP grant.

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