

2000 ILLINOIS APARTMENTS

AURORA, ILLINOIS

PRESERVING SAFE, AFFORDABLE, AND EFFICIENT HOMES FOR DIVERSE COMMUNITY

The 2000 Illinois Apartments were built in the early 1970s as a modern five-story building with a tree-filled courtyard and just minutes away from major employment centers and public transportation. However, like many older buildings in Aurora, Illinois, a working class town in the suburbs of Chicago, physical deterioration threatened both the building's livability and affordability—paint started to chip, mold began to grow, and outdated and poorly maintained energy and mechanical systems meant higher utility bills for residents. Deterioration and higher costs threatened to displace the diverse community of young families, professionals, independent seniors, and community college students that worked, studied, and aged in the well-located community.



The 2000 Illinois apartments are home to a diverse community of young families, professionals, independent seniors, and community college students.

Instead, Mercy Housing Lakefront, a mission-driven nonprofit housing provider, and the Housing Partnership Equity Trust have created a different reality for the residents of the 2000 Illinois Apartments and their neighbors.

When the property went up for sale in 2013, Mercy Housing was able to act quickly. Having a streamlined loan and investment package all with the same underwriting requirements readily available enabled Mercy to make a competitive offer to quickly preserve the apartments.

The expedited timing allowed Mercy to negotiate a price well below market-rate with savings put toward rehabilitation of the property. Apartments got new windows, lighting fixtures, and modern flooring; storm-water drainage was improved and the parking lot was repaved. Spruced-up landscaping and the replacement of dark 70s paneling with freshly painted drywall made the apartments feel more like homes.

"There's a strong body of evidence that tells us that the places where we eat, sleep and play have significant impacts on our health, safety, and sense of wellbeing," said Mark Angelini, president of Mercy Housing Lakefront. "The improvements at the 2000 Illinois Apartments are a testament to that—the building now feels exciting to live in as opposed to drab."

Even more importantly, Mercy has been able to maintain the property with annual rent increases of only one or two percent. With an affordable and healthy place to call home, residents of the 2000 Illinois Apartments are able to take advantage of the town's shops, community college, and commuter train to downtown Chicago. According to Rick Guzman, executive director of the Neighbor Project and formerly assistant chief of staff in the Aurora Mayor's office, the building's fate may have been much different if not for Mercy's purchase.

"Aurora is a working class town where many people pay unaffordable rents and endure poorly-maintained properties. Without Mercy's purchase, 2000 Illinois would have likely continued to deteriorate," Guzman said. Instead, it's a community asset.

"You've got affordability and quality together. That's an ideal combination."

