LINCOLN PARK, OLD TOWN

The Seng, An All-Affordable Building, Brings 34 Condos To Near North Side

Prices start at \$285,000 and are available to people who make up to 120 percent of the area median income.

Jake Wittich 8:49 AM CST on Feb 22, 2023





Credit: Provided/Structured Development

he Chicago Housing Trust will begin accepting applications for The Seng on Feb. 27 and hold a lottery drawing for the two-bedroom units on March 16.

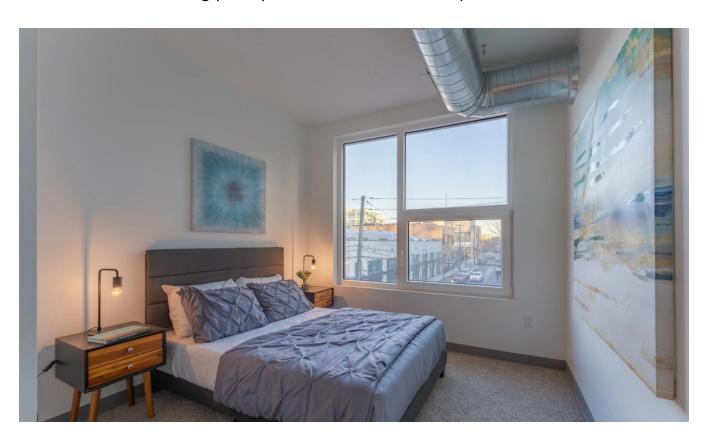
NEAR NORTH SIDE — A building with two- to four-bedroom condos for incomerestricted buyers in Lincoln Park has just opened.

The Seng, 869 W. Blackhawk St., has 34 condos with prices starting at \$285,000, according to Structured Development, the firm behind the building. It's the first all-affordable condo building of its size in Chicago, its developer said.

All homes are reserved for people earning up to 120 percent of the area median income, according to Structured Development. Buyers must be pre-approved for a traditional, FHA or VA loan and be certified through a homeownership program administered by the Chicago Housing Trust.

Two-bedroom condos are 824-868 square feet and cost \$285,134, while three-bedroom floor plans are 988-1,186 square feet for \$333,734 and four-bedrooms are 1,153-1,378 square feet for \$374,696.

"The Seng is an example of the city's leadership in addressing a broad range of affordable and workforce housing needs, including a lack of quality, entry-level homes for those who would otherwise be priced out of many neighborhoods," said Mike Drew, co-founding principal of Structured Development.



Credit: Provided/Structured Development

Structured Development has opened a three-bedroom model unit at The Seng, Chicago's first all-affordable condo building of its size.

The Chicago Housing Trust starts accepting applications for the Seng on Feb. 27 with the following guidelines:

- Two-bedroom applications are accepted Feb. 27-March 10. Due to high demand, a lottery drawing will decide buyers March 16.
- Three-bedroom condo applications will be accepted on a first-come, firstserved bases starting Feb. 27. At least three people must be in a household to apply.
- Four-bedroom applications require four or more people people in a household and are also accepted on a first-come, first-served basis beginning Feb. 27.

"Faced with rising home prices and interest rates, many working individuals and families have given up on homeownership in Chicago," Drew said. "But inclusionary options like the Seng allow them to purchase a newly constructed condominium well below market rates while ensuring those homes remain affordable should buyers ever decide to move."

The Seng is designed by GREC Architects to have family-friendly floor plans with large windows offering lots of natural light, according to Structured Development. Condos have 9-foot ceilings and modern finishes, including GE stainless steel appliances, Kohler chrome faucets, quartzite counters and two-tone cabinetry in the kitchens.

Condos also have in-unit laundry and come with a deeded garage parking space, according to Structured Development.

Amenities include a shared rooftop terrace, bike storage and a fitness center with treadmills, stationary bikes, elliptical equipment and weights, according to Structured Development.

Accessible condos are also available, according to the firm.



Credit: Provided/Structured Development

Kitchens at The Seng feature GE stainless steel appliances, Kohler chrome faucets, quartzite counters and two-tone cabinetry.

The building is named after Wendelin Seng, a German immigrant who founded a furniture manufacturing factory on the site in 1874, according to Structured Development. It mass-produced furniture hardware, early sofa-sleepers and recliner chairs, among other things.

The Seng's lobby has wall art and artifacts recovered from a 1902 time capsule found during construction, according to Structured Development.

The Seng is the first of three residential buildings completing Wendelin Park, a mixed-use, mixed-income development by Structured Development bounded by Blackhawk, Dayton and Kingsbury streets, just northwest of the former Cabrini-Green housing project. The \$250 million project was formerly known as Big Deahl and approved by the City Council in 2021.

The Seng is next to the Clybourn Corridoor shopping district and within walking distance of the Newcity shopping center, also developed by Structured, according to the company. The building is also near Whole Foods, Apple, Crate & Barrel, Target and other national brands.

Other nearby amenities include the AMC Newcity 14 movie theater, <u>Steppenwolf</u> <u>Theater's recently expanded campus</u> and Second City, as well as various restaurants.

The development is next to the <u>Wild Mile</u>, a floating eco-park along the <u>Chicago</u> River that opened last summer. Other nearby recreational activities include the Lincoln Park Movement climbing gym, also built by Structured; iFLY Skydiving; and REI Lincoln Park, which backs up to the river and allows customers to test out kayaks and canoes.

The site is within a half-mile of the North/Clybourn Red Line station. It's also near various bus routes and offers access to the Kennedy Expressway and Lake Shore Drive.

Christina Glass and Jordan Euson of Compass are handling the condo building's listing. People can get more information by calling 773-217-9770, emailing sengchicago@compass.com or visiting its website.

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