



March 6, 2023

PH PROGRAM NEWS

HUD to Host Interactive Training on HUD-52723/52722 Online Submission

In an [email](#) this morning via HUD's Financial Management Division (FMD) [mailing list](#), HUD's Office of Public and Indian Housing ([PIH](#)) announced that it will be hosting an interactive training on the online submission module for the forms HUD-52723 and HUD-52722 tomorrow, **March 7, 2023**, at 1:30 p.m. Eastern time. The training will be an open forum to answer PHAs questions and concerns. Further details can be found in the email. Click [here](#) to join the meeting.

As you know, HUD-52723 and HUD-52722 online submissions are due this Wednesday, **March 8, 2023**.

RAD PROGRAM NEWS

HUD Closes RAD Transactions with Housing Authority in IL

In a [press release](#) dated March 2, HUD's [Office of Multifamily Housing](#) announced that it has recently closed two Rental Assistance Demonstration ([RAD](#)) transactions with the Chicago Housing Authority to finance the rehabilitation of 500 affordable rental homes for seniors. According to the press release, the transactions will enable the housing authority turn existing housing into "vibrant, refreshed homes for the next generation of low-income Chicago seniors."

Both properties are aging 17-story buildings in need of rehabilitation to ensure they provide safe, affordable housing for the years to come. The RAD conversions will support the rehabilitation by updating each tower's building systems, HVAC systems, electrical, and plumbing. In addition, the buildings' masonry will be repaired, and new roofs will be installed. The housing authority will also upgrade amenity spaces and outdoor parking.

The total rehabilitation costs are \$96.5 million. Both properties are fully financed through RAD using 4% Low-Income Housing Tax Credit Equity, Commercial First Mortgage Loan, and Public Housing Capital Funds.

From the program's inception through January 1, 2023, RAD has facilitated more than \$16 billion in capital investment to improve or replace nearly 193,000 deeply rent-assisted homes, most of which house extremely low-income families, seniors, and persons with disabilities.



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