



Some Logan Square gentrification

Posted: Jun 23, 2015 10:00 PM CDT
Updated: Jun 28, 2015 10:00 PM CDT

By Larry Yellen, FOX 32 News Legal Analyst [CONNECT](#)

CHICAGO (FOX 32 News) - How much of your [paycheck](#) goes toward the roof over your head?

Can cities like Chicago transform their neighborhoods without pricing out diverse members of the community?

FOX 32's Larry Yellen looks at one of Chicago's most exciting new projects, "The 606," and the challenges it presents.

Nicolasa Fernandez, a grandmother of four, sells coconut ice cream just a few blocks from Chicago's newest gem - The 606. She said [business](#) has picked up a little since the trail opened, but probably not enough to cover the likely increase in her rent.

Logan Square is now a hot destination. But Gernandez's granddaughter, Jennifer, believes increasing rents and property taxes could force longtime residents out of the neighborhood.

"The community might change. We just have to maintain it so everyone has a chance to live here. And that's the problem on everyone's mind. We're trying to find a solution for that," said Jennifer Velazquez.

Jennifer works for the Logan Square Neighborhood Association. The group is using [affordable](#) housing advocates like Andrew Geer to help tackle the problem.

Geer said the Chicago region has more than half a million families who are "housing insecure," which means they spend more than half their [income](#) on their housing.

Exciting new projects like The 606 could add to that number, if affordable housing isn't a priority.

"These are great amenities that are going to contribute to the growth of our city, but at the end of the day we are seeing that these are driving [real estate](#) prices to go up, and so, as a result, we will see probably less affordable housing in that community over a longer term basis," said Geer of Enterprise Community Partners.

Researchers from DePaul University who analyzed the demographics of the neighborhoods along The 606 trail said it's the residents at the west end of the trail who are most likely to face affordable housing issues.

"In the Bucktown area, you've got more owner-occupants, you've got more high income af?uent households, affordability is less of a concern. If you go further west, you've got more low and moderate income households, prices are lower, that's going to attract new [investors](#), new developers," said Geoff Smith of DePaul Institute for Housing Studies.

The Mayor said he's committed to affordable housing near the new trail. The city has helped add 1,025 units over the last decade, and provides 4.8 million dollars in rental assistance every year.

Beth White, who has overseen the project, told FOX 32 the following:

"We've brought together several community meetings around this topic, and we look forward to continuing to be a part of the conversation," White said.

RECOMMENDED VIDEOS

Sponsored by Taboola



Data Driven Sales: Using Reports to Give Yourself an...
Salesforce



New "Dollar Substitute" Could Be Announced As Early As...
Stansberry Research