

Business updated: 12/30/2015 4:37 PM

# Huntley affordable housing project moves forward



Alden's more than \$51 million project proposed for Huntley includes a 110-bed nursing and rehabilitation facility with an attached 60-bed memory care building. A 79-unit affordable independent living complex for seniors 62 and older also will be housed there.



**Madhu Krishnamurthy**

---

A proposed affordable senior housing project in Huntley is expected to break ground this summer.

Huntley village officials recently approved an agreement with the McHenry County Housing Authority allowing that agency to award eight housing vouchers to future residents of the proposed Alden Huntley Horizon Senior Living Community, officials said.

McHenry County Housing Authority's Housing Choice Voucher Program provides rental assistance for low-income tenants. The agreement with the village allows the agency to operate within the Kane County portion of Huntley, including the 15-acre campus for Alden's Huntley project at Regency Square, off Route 47 directly north of Del Webb's Sun City active adult community.

"They are providing the ability for ultimately residents of McHenry County to seek the vouchers to be used for living," Village Manager Dave Johnson said. "Ultimately, for the project to be funded, the developer needed to know that the possibility (of vouchers) was there for the residents."

Alden's more than \$51 million project includes a 110-bed nursing and rehabilitation facility with an attached 60-bed memory care building -- estimated to cost roughly \$33 million. A 79-unit independent living complex for seniors 62 and older will cost about \$18 million.

"We feel that there certainly is a need in the community to bring those options to the residents," Johnson said.

The Illinois Housing Development Authority has approved Low-Income Housing Tax Credits to finance the independent living portion of the Alden (<http://www.thealdennetwork.com/>) project.

"We are scheduled to close on the financing and begin construction summer of 2016, and will open in the fall of 2017," said Beth Demes, executive director of The Alden Foundation, developer for the affordable housing component. "This is a major investment in the community and one that we have been working on for the past four years. We are very excited to be starting the project in 2016 and look forward to serving the area's seniors."

The foundation operates independent living communities in Aurora, Barrington, Bloomingdale, Elgin and Mount Prospect.

A separate entity within the Alden network, The Alden Group, is developing the nursing home and memory care facilities, similar to facilities in Aurora, Barrington, Bloomingdale, Des Plaines, Hoffman Estates, Long Grove, McHenry and Naperville.

The village board will review final plans for the project in February.