



## **FOR IMMEDIATE RELEASE**

### **City of Marion Announces \$17.6 Million Concord Villas Housing Development by Freedom Development, LLC**

MARION, ILLINOIS – June 26, 2025 – The City of Marion is pleased to announce a significant new residential development that will bring high-quality, affordable housing to the community. Freedom Development, LLC, with the help of the Illinois Housing Development Authority (IHDA), JPMG, and RBC, is set to invest approximately \$17.6 million in the construction of Concord Villas. Concord Villas is a 41-unit housing development located between Concord and Hendrickson Streets on Marion's west side.

The development will feature 27 three-bedroom single-family homes and seven duplex buildings, providing a total of 41 units of new housing designed to serve working families and individuals in need of affordable options. In addition to the residential units, the development features significant infrastructure improvements that will benefit both future residents and the surrounding neighborhood.

"This is a monumental win for one of Marion's most storied neighborhoods," said Mayor Mike Absher. "Concord Villas represents an important step forward in our efforts to ensure that families of all income levels have access to safe, modern housing. We're proud to partner with Freedom Development, LLC, and the Illinois Housing Development Authority to bring this development to life."

The development is made possible through the Low Income Housing Tax Credit (LIHTC) program, administered by the IHDA. The LIHTC program is a powerful tool that encourages private investment in affordable housing by offering federal tax incentives to developers. More information about the program can be found at:

<https://www.ihda.org/developers/tax-credits/low-income-tax-credit/>

Construction of Concord Villas is expected to begin in early 2026, with completion likely in 2027. Rental applications will be made available by the developer closer to completion.

The City of Marion extends its sincere gratitude to Freedom Development, LLC, and its partners for their investment in our community and to IHDA for making this important development possible.



Single-family home rendering provided by Freedom Development, LLC.



Duplex rendering provided by Freedom Development, LLC.

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About the City of Marion

Located in the heart of Southern Illinois, the City of Marion is a vibrant and growing community committed to thoughtful development, economic opportunity, and quality of life for its residents.

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