Rider Place Apartments of Arcola

Project Description: Rider Place Apartments of Arcola is the new construction of a 56-unit development in Arcola, IL. The development will be comprised of 28 complex style buildings offering one-, two-, and three-bedroom units. Of the 56 units, 12 units will target households at 30% Area Median Income (AMI) and 44 units will target households at 60% AMI. Fourteen units will be assisted with rental assistance from the Menard County Housing Authority.

The project includes sustainable design features, such as high efficiency HVAC equipment, Energy-Star-rated appliances and windows, low-flow plumbing fixtures, and more. The building exteriors will be constructed with durable materials, and covered porches will provide weather protection at front entrances.


Source of Funds: LIHTC, City of Arcola TIF, JP Morgan Chase, and IFF

Economic Impact*:

First Year:

- $6.5 Million in local income
- $1.2 Million in taxes and other revenue for local governments
- 90 local jobs

Over 15 Years:

- $22.1 Million in local income
- $4.2 Million in taxes and other revenue for local governments
- 369 local jobs

*Based on a modeling estimate from the National Association of Home Builders.