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**COMMUNITY MEMBERS GATHER FOR THE
JOHN C. DUNHAM AURORA ARTS CENTER PREVIEW**
*The Community Builders, Paramount Theatre and City Officials
Offer First Look at the Residential and Arts Facility*

AURORA, IL – March 5, 2018 – Sponsors of the John C. Dunham Aurora Arts Center offered members of the community a first look at the 80,000-square foot, \$40 million facility today. The unique preview event was hosted by The Community Builders, a leading nonprofit developer of affordable and mixed income housing, Paramount Theatre and the City of Aurora. The occasion—which was held in the grand gallery of the theatre—featured remarks from project leaders and visual displays of the residential and arts facility.

“I want to thank all of our partners here. We couldn’t have done this without so many people working together to make this happen,” said Aurora Mayor Richard C. Irvin.

Located adjacent to the historic Paramount Theatre, the John C. Dunham Aurora Arts Center is a highly anticipated regional arts destination and a catalyst in the revitalization of Downtown Aurora.

“This is a real milestone for the city and a valuable opportunity to transform this historic building into much needed community resources,” said Christine Moran, managing director for Multifamily Finance at the Illinois Housing Development Authority. “What has been a vacant building will soon be a high-quality rental community that ensures working households can afford safe and affordable housing near job opportunities, education, childcare and all of the services and amenities downtown Aurora has to offer.”

The over 23,000-square foot Paramount School of the Arts anchors the Center, which will also include rehearsal space for the Paramount Theatre and a restaurant for theater patrons to enjoy. The top floors of the development include 38 apartments designed to be affordable and practical homes for working artists.

“We are thrilled to bring economic investment and workforce opportunity to Aurora with this unique project,” said Will Woodley, director of development for The Community Builders. “This dynamic cultural center will provide more than 100 permanent jobs that are accessible to low income residents of the community along with affordable housing for the working artists who help make Aurora a great place to live and raise a family.”

Funders include The Community Builders, Inc., City of Aurora, Invest Aurora, Paramount Theatre, US Bank, BMO Harris Bank, Illinois Housing Development Authority, Chicago Community Loan Fund, U.S. Department of Housing and Urban Development and Aurora Township.

“There are so many people who have come together to make sure this project happened, I don’t know how it wouldn’t be successful.” said Tim Rater, CEO of Paramount Theatre. “It’s going to be a game changer for Paramount Theatre.”

The John C. Dunham Aurora Arts Center is the latest investment in the ongoing \$100 million revitalization of Aurora’s downtown district. Projects completed over the past five years include a new Waubensee Community College campus, RiverEdge Park music venue, Wayside Cross Ministries headquarters, Aurora Public Library and more than 175 market rate apartments in the surrounding blocks.

About The Community Builders, Inc.

The Community Builders, Inc. (TCB) is one of America's leading nonprofit real estate developers and owners. Our mission is to build and sustain strong communities where people of all incomes can achieve their full potential. We realize our mission by developing, financing and operating high-quality housing and implementing neighborhood-based models that drive economic opportunity for our residents. Since 1964, we have constructed or preserved hundreds of affordable and mixed-income housing developments and secured billions of dollars in project financing from public and private sources. Today, we own or manage 11,000 apartments in 14 states. We are headquartered in Boston with regional hubs in Chicago and Washington, D.C.

About Paramount Theatre

The Paramount Theatre (ParamountAurora.com), 23 E. Galena Blvd. in the heart of downtown Aurora, is the center for performing arts, entertainment and arts education in the second largest city in Illinois. The 1,888-seat Paramount Theatre is nationally renowned for the quality and caliber of its presentations, historic beauty and superb acoustics. The Paramount Theatre is one of three live performance venues programmed and managed by ACCA, which also oversees the Paramount's "sister" stage, the intimate 173-seat Copley Theatre located directly across the street from the Paramount at 8 E. Galena Blvd., as well as RiverEdge Park, downtown Aurora's summer outdoor concert venue at 360 N. Broadway.

About City of Aurora

Located 35 miles west of Chicago, Aurora is the second largest city in Illinois with a population of 200,456. Aurora is known as the "City of Lights" because it was one of the first in the nation to illuminate its streets with electric lights. Situated along the Fox River and the Ronald Reagan Memorial Tollway (Interstate 88), the city extends 46 square miles encompassing Kane, DuPage, Kendall and Will counties. Aurora also is home to six public school districts and seven townships. For the latest news, access to an archive of past news releases or to follow the city on Facebook or Twitter, visit the city's website at www.aurora-il.org.

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