



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**ZONING PROPOSAL TO REDEVELOP FORMER MICHAEL REESE HOSPITAL SITE INTO LIFE SCIENCES COMPLEX AND MIXED-USE, MIXED-INCOME COMMUNITY**

**CHICAGO** - A \$3.5 billion redevelopment proposal for the former Michael Reese Hospital site in Bronzeville would create 8.2 million square feet of commercial, institutional and mixed-income housing and more than 4,000 permanent and temporary jobs, according to a zoning application submitted to the Chicago City Council today by the Global Research Innovation & Tourism (GRIT) development team.

Planned for approximately 52 acres of largely vacant, City-owned land near 31<sup>st</sup> Street and Lake Park Avenue, the proposal would be anchored by state-of-the-art facilities for the rapidly growing life sciences industry. Construction would move forward in phases over the next ten or more years.

The \$500 million first phase would revitalize 13 acres on the southern end of the property including a 500,000-square-foot medical research complex with retail space, mixed-income senior housing, a community center, a park, and a new Metra station. This phase would also include the adaptive reuse of the Singer Pavilion, the only remaining building from the original Reese complex. Infrastructure construction could start as early as 2021.

The \$3 billion second phase would revitalize the northern portion of the site with medical research facilities, mixed-income residential units, retail space, offices and open spaces that would be constructed over the next two decades. Construction on this phase could start as early as 2025.



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The GRIT team includes Farpoint Development, Draper & Kramer, McLaurin Development Partners, Loop Capital, Chicago Neighborhood Initiatives, and the Bronzeville Community Development Partners. The team was selected to redevelop the site through a 2017 Request for Proposals process by the Chicago Department of Planning and Development (DPD).

In addition to generating more than 1,200 permanent jobs, the developer expects the project's 2,850 construction jobs to include 30% MBE and 10% WBE participation, with 50% Chicago residency. Twenty percent of the residential units would be leased or sold at affordable rates.

The Master Planned Development zoning application will be referred to the Chicago Plan Commission and refined in the coming months by the development team and DPD staff with continued input from stakeholders and the public. The City and the GRIT team are collaborating closely with the Michael Reese Advisory Council and Alderman Sophia King (4<sup>th</sup> Ward), who co-hosted a community meeting about the project in May.

If approved by the Plan Commission, the proposed development would be sent to the City Council Committee on Zoning, Landmarks and Building Standards for review before being considered by the full City Council. Sale terms and any City financial assistance would be subject to separate review and approval procedures by City Council and other entities.

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**PROPERTY TAX RECERTIFICATION PROPOSED FOR FORMER FIELD'S  
WAREHOUSE IN AVONDALE**

**CHICAGO** - A proposal introduced today to the Chicago City Council by Mayor Lori E. Lightfoot would extend a Class 8 property tax certification to support the ongoing redevelopment of the former Marshall Field's warehouse complex in the Avondale neighborhood. The original Class 8 certification was approved in 2015.

Built as a production and distribution plant by the Olson Rug Company in the 1920s, the 1.5 million-square-foot complex was acquired by Marshall Field & Co. in 1965 and was used as a warehouse. Macy's Inc. acquired the property in its takeover of Field's in 2005 and closed it in 2008. It was purchased by 4K Diversey Partners LLC in 2014.



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Today, the facility includes a grocery store, self-storage facility, home design showroom, office space, and apartments. Approximately 440,000 square feet remains available for lease.

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