

47th/KING DRIVE REDEVELOPMENT PROJECT AREA (WARD 3)

Request authority for the Department of Planning and Development to enter into a negotiated sale with Kandy Cobbs for the disposition of the property located at 215 E 45th St in the 47th/King Tax Increment Financing District Redevelopment Project Area.

Nelson Chueng

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

**RESOLUTION
NO.24-CDC-_____**

**REQUEST TO SELL PROPERTIES LOCATED AT
215 E 45th STREET
LOCATED WITHIN THE 47th & KING DRIVE
TIF REDEVELOPMENT AREA
TO KANDY COBBS**

WHEREAS, Chapter 2-124 of the Municipal Code of the City of Chicago (the “City”) established the Community Development Commission (the “Commission”); and

WHEREAS, the Chicago City Council approved the “47th & King Drive Tax Increment Financing Redevelopment Project and Plan” on March 27, 2002; and

WHEREAS, the City owns one parcel of land located at 215 E 45th Street having the Property Identification Number of 20-03-315-006 (the “Property”) within the 47th & King Drive Tax Increment Financing Redevelopment Project and Plan; and

WHEREAS, the Department of Planning and Development of the City of Chicago (the “Department”) has entered into discussions with Kandy Cobbs (the “Developer”) concerning the sale of the Property to provide access to the alley and re-establish normal standard lot platting; and

WHEREAS, the Property has an appraised fair market value of \$22,500, and the Developer proposes to pay \$2,500 for the purchase of the Property; and

WHEREAS, the Department Planning and Development Staff has determined that the sale is consistent with Redevelopment Plan; and

WHEREAS, the Department issued a public notice inviting alternative development proposals be published for three consecutive weeks in at least one Chicago metropolitan newspaper; and

WHEREAS, no alternative proposals were received in writing within 30 days of the date of first publication of the public notice by Planning and Development; and

WHEREAS, the sale of the Property will be subject to City Council approval; now, therefore,

IT IS HEREBY RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

Section 1. The Department of Planning and Development is hereby authorized to negotiate a sale with the Developer for disposition of the Property pursuant to the terms described herein.

Section 2. The Department of Planning and Development in its sole discretion determines that it is in the best interest of the City to proceed with the pending proposal, then the sale of the land described herein to the Developer shall be recommended to the City Council without further Commission action subject to the following terms:

<u>P.I.N.</u>	<u>Address</u>	<u>Price</u>
20-03-315-006 (portion)	215 E 45 th St	\$2,500.00

Section 3. The Chair of the Commission is authorized to transmit a certified copy of this resolution to the City Council of the City of Chicago.

ADOPTED: _____

**City of Chicago
Department of Planning and Development**

**STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REGARDING
A PROPOSED SALE OF CITY-OWNED PROPERTY LOCATED
AT 215 E 45th STREET
IN THE
47th & KING DRIVE TAX INCREMENT
FINANCING DISTRICT
TO KANDY COBBS**

April 9, 2024

I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name:	215 E 45 th Street
Applicant Name:	Kandy Cobbs
Project Address:	215 E 45 th Street
Project Size:	Approximately 2,254 sf
Ward:	(3) Pat Dowell
Community Area:	Grand Boulevard
TIF Redevelopment Area:	47 th & King Drive TIF
Requested Action:	Sale of City land to Kandy Cobbs to restore standard city platting and provide alley access for an existing business
Appraised Market Value:	The appraised value of the city parcels is \$22,500
Sale Price:	Property will be sold to Kandy Cobbs for \$2,250 which is 10% of the market value.

II. PROPERTY DESCRIPTION

City parcels:

#	Tax Parcel Numbers	Addresses	Land Area	Current Use	City Acquisition Date	Current Zoning	Proposed Zoning
1	20-03-315-006	215 E 45 th St	0.05 ac	Vacant	06/30/1976	RM-5	B1-1
		Total =	0.05 ac				

Environmental Condition: An environmental records search and historical Sanborn fire insurance map search was completed on the property by the Department of Assets, Information and Services, which determined that there are no records of concern associated with the property. The property can be sold without any environmental conditions.

City Acquisition Method: The City initially acquired the sale parcels through tax sale in 1976

III. BACKGROUND

The proposed sale of a portion of city parcel to Kandy Cobbs located within the Grand Boulevard Community Area, which is generally bounded by Pershing, Cottage Grove, 51st Street, and I-90. Grand Boulevard has a population of 24,589 with a racial mix of 90% African-American, 2% Latinx, and 4% White.

Kandy Cobbs initially purchased the property at 4507-4509 S Indiana in 2004, which is improved with a business on ground floor and residential above. Ms. Cobbs was unaware her property did not extend to the alley. The rear 49ft is city owned, irregular in shape, and extended across the rear of 4501-4509 S Indiana. Ms. Cobbs has been maintaining the rear portion of the city lot for 20 years, and has expended more than \$22,000 maintaining the property.

The irregular shape of the city lot impacts four properties fronting Indiana Avenue, precluding each of the four properties from having alley access. The City is proposing to subdivide the city lot into four parcels, and provide an opportunity for the property owners to acquire to re-establish standard lot dimensions.

The appraised value of the portion of the city lot in the rear of 4509 S Indiana is \$22,500; and the proposal is to sell the lot for 10% market value consistent with side yard land sales, and consideration of the applicant's continued care of the lot for 20 years.

IV. PROPOSED DEVELOPMENT TEAM AND PROPOSED PROJECT

Kandy Cobbs owns the mixed use building at 509 S Indiana. Upon acquisition, Ms. Cobbs will pave the city lot, and rezone the property to B1-1 to consolidate zoning.

V. PUBLIC BENEFITS

The proposed parcel subdivision and land sale supports a long existing business owner and re-establishes more standard lot platting, improving a long vacant and blighted city lot.

VI. COMMUNITY SUPPORT

Alderman Pat Dowell is in supportive of the land sale to Kandy Cobbs.

VII. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The project is located within the 47th & King Dive Tax Increment Financing District, which was initially established by Council ordinance on March 27, 2002. The redevelopment plan goals include elimination of blight, creating an environment that will cultivate a successful and vibrant community, increase residential units for a variety of income levels, and strengthening the economic well-being of the project area. The proposed sale is consistent with the 47th & King Drive Redevelopment Area Land Use plan to remove outdated property platting.

VIII. CONDITIONS OF SALE

A public notice for alternative proposals was published in the Chicago Tribune, and no responsive alternative proposals were received.

IX. RECOMMENDATION

The Department of Planning and Development has thoroughly reviewed the proposed project, its public benefits, and the project's conformance with the redevelopment area plan. The Department of Planning and Development recommends that the CDC approve the sale of 215 E 45th Street, located within the 47th & King Drive Redevelopment Area, to Kandy Cobbs.

EXHIBITS

Redevelopment Area Maps
Neighborhood Context Maps
Development Plan
Site Photos

REDEVELOPMENT AREA MAP

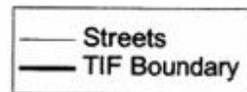
October 30, 2001

City of Chicago

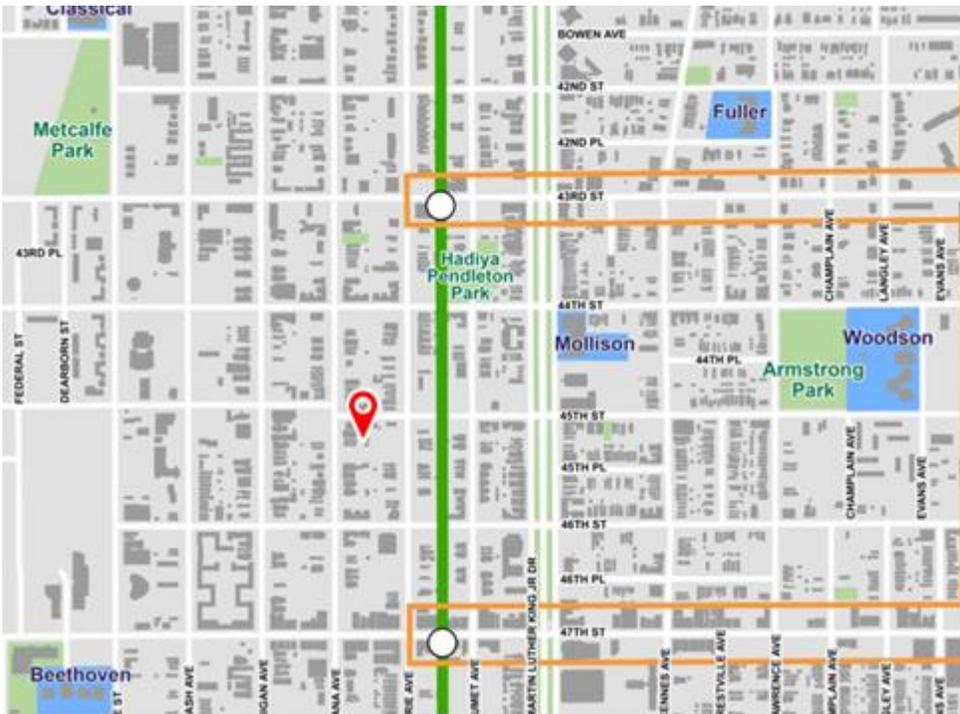
**47th Street
King Drive TIF**

Map 1

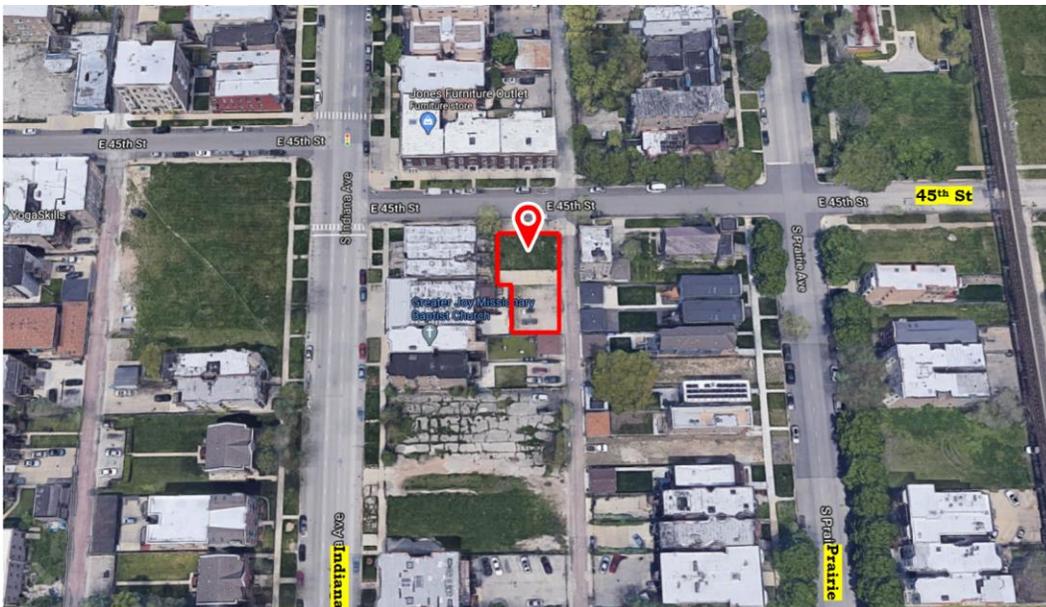
Project Boundary



CONTEXT MAP



LOCATION MAP



PARCEL MAP



View from alley
A: Applicant property at 4509 S
Indiana
B: City property



Proposed PIN Subdivision of City lot into 4 parcels for sale to Indiana Av
properties

CURRENT SITE PHOTO



View from Indiana

A: Applicant property at 4509 S Indiana (tenant is yoga studio and mini-mart)

B: City property - in rear



Views of City lot

COMMUNITY DEVELOPMENT COMMISSION – APRIL 9TH, 2024

NEW BUSINESS – ITEM B

215 E 45TH ST

47TH & KING DRIVE TIF REDEVELOPMENT AREA

(WARD 3)

MARKET RATE LAND DISPOSITION

PRESENTED BY NELSON CHUENG

DEPARTMENT OF PLANNING AND DEVELOPMENT
COMMISSIONER CIERE BOATRIGHT

Land Sale Overview

PROJECT	215 E 45 th St (subdivided PIN 20-03-315-006) 2,450sf (50' wide x 49' deep) Grand Boulevard community area Ward 03
APPLICANT	Kandy Cobbs Owner of building at 4507 S Indiana
TYPE	Land Sale
PURCHASE PRICE	\$22,500 (appraised market value) Applicant proposes to acquire at 10% (\$2,250) in consideration subdivided lot is not buildable, corrects outdated platting, and has been maintaining since acquired building in 2005. Applicant assumed they acquired the entire lot with the building, and expended more than \$25,000 maintaining lot.
PROJECT BENEFITS	Subdividing rear City lot corrects outdated platting, and provides alley access to 4 properties fronting Indiana with standard lot dimensions.
ENVIRONMENTAL	AIS completed sampling of property, and clear for sale.
ZONING REVIEW	Applicant lot is B1-1; City lot is RM-5 Land sale will be require rezoning to B1-1 to avoid split zoning

40TH PL

Bronzeville
Classical

Metcalfe
Park

43RD PL

FEDERAL ST
DEARBORN ST

Beethoven

Robert
Taylor
Park

STATE ST

WABASH AVE

MICHIGAN AVE

INDIANA AVE

PRAIRIE AVE

CALUMET AVE

DR MARTIN LUTHER KING JR DR

48TH ST

48TH PL

41ST ST

BOWEN AVE

42ND ST

42ND PL

43RD ST

44TH ST

45TH ST

45TH PL

46TH ST

46TH PL

47TH ST

48TH ST

48TH PL

VINCENNES AVE

FORRESTVILLE AVE

ST LAWRENCE AVE

CHAMPLAIN AVE

LANGLEY AVE

EVANS AVE

47TH PL

DREXEL BLVD

INGLESIDE AVE

ELLIS AVE

Fuller

Hadiya
Pendleton
Park

Mollison

44TH PL

Armstrong
Park

CHAMPLAIN AVE

King Dr.

Forrestville

Saint Lawrence

Bowen

Vincennes

40th
41st
42nd
43rd
44th
45th
46th
47th
48th
49th
50th
51st



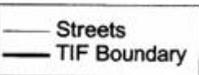
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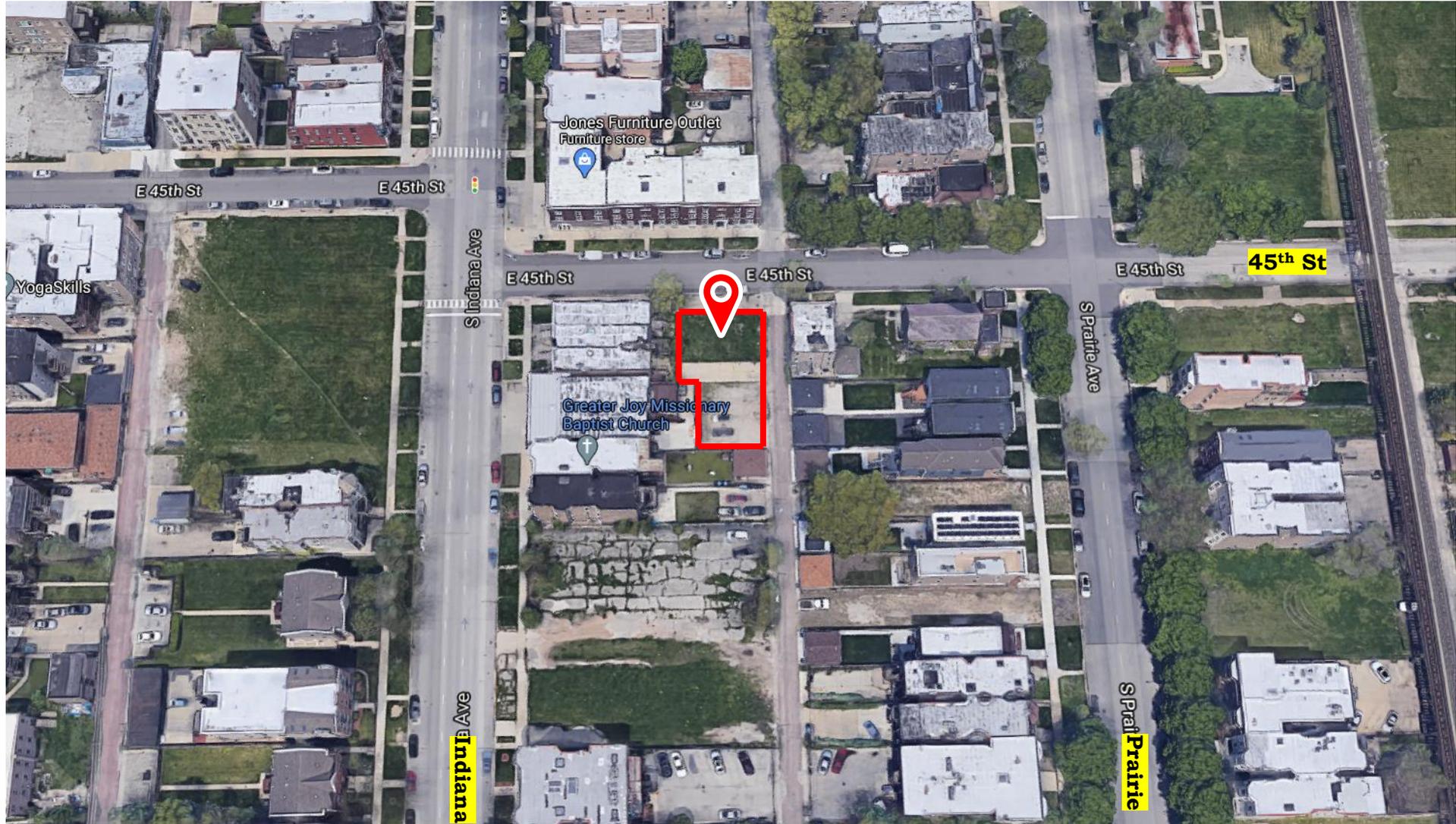
**47th Street
King Drive TIF**

Map 1

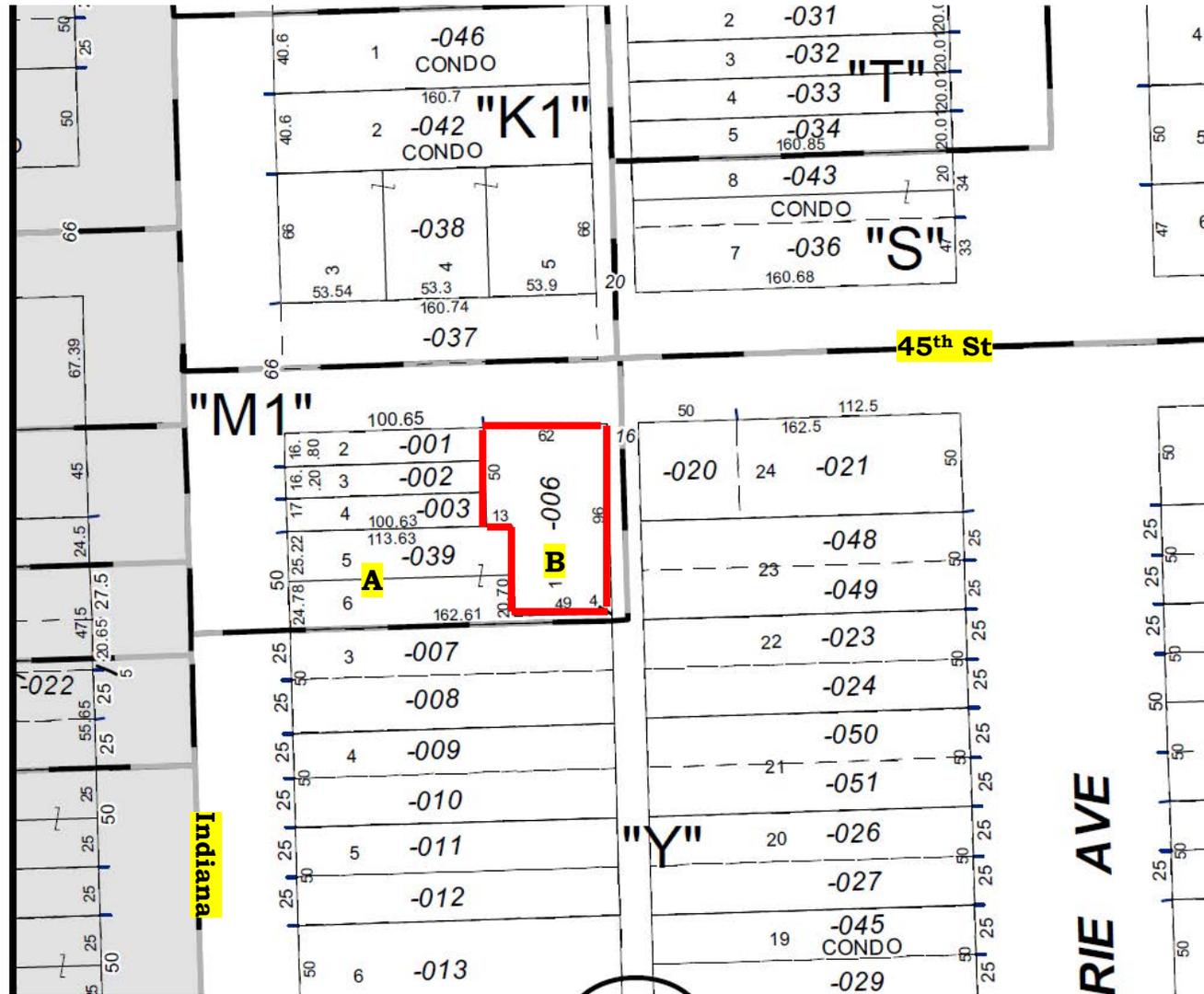
Project Boundary



LAND SALE INTAKE SV2001ZNUWILLCOX
EASTRO PARKFIELD PARK



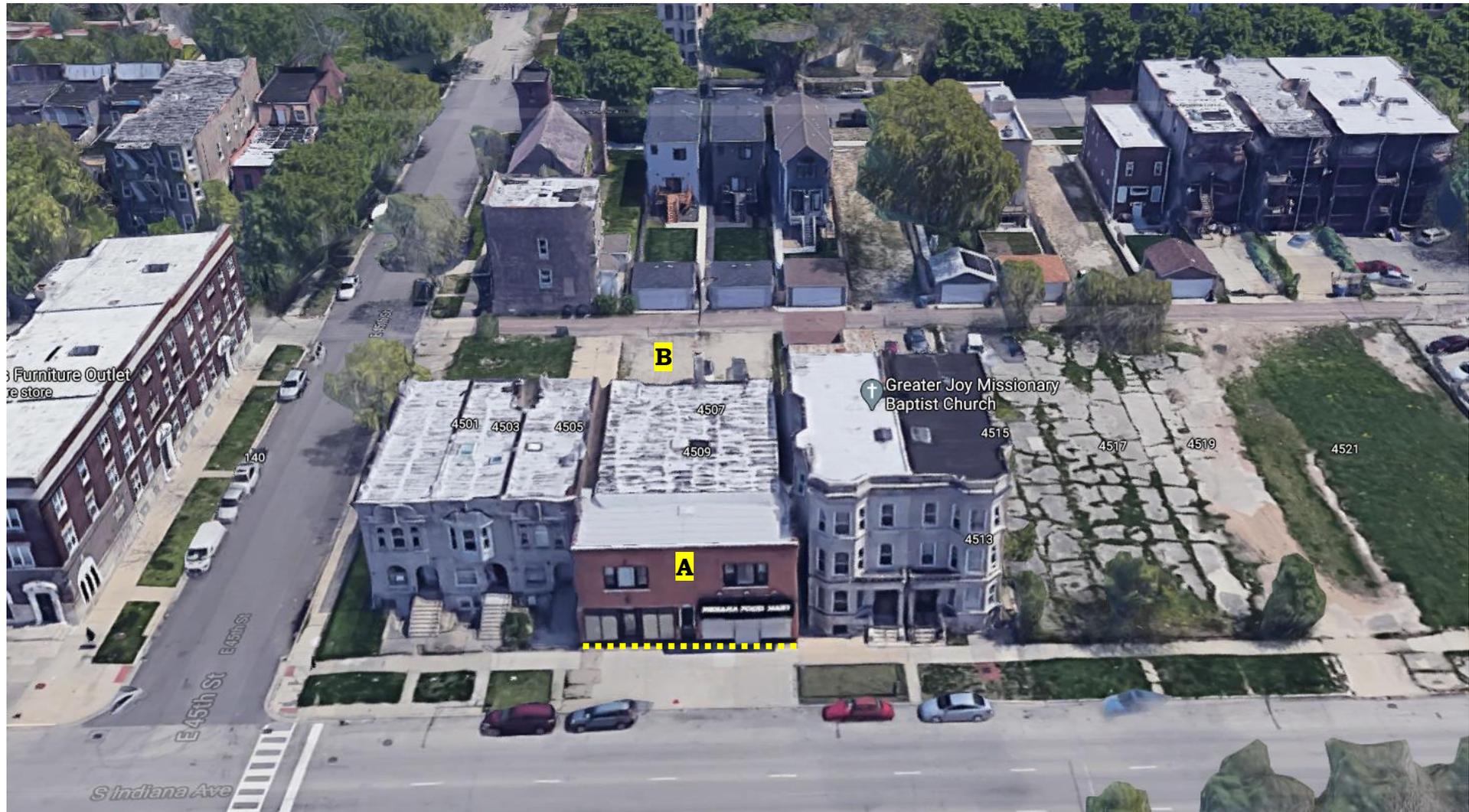
Location Map



Sidwell Map

A: Applicant property at 4509 S Indiana (PIN 20-03-315-039)

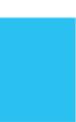
B: City property (PIN 20-03-315-006) – located in rear of buildings fronting Indiana Av



View from Indiana

A: Applicant property at 4509 S Indiana

B: City property



View from alley
A: Applicant property at 4509 S Indiana
B: City property



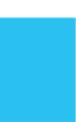
Proposed PIN Subdivision of City lot into 4 parcels for sale to Indiana Av properties



View from Indiana

A: Applicant property at 4509 S Indiana (tenant is yoga studio and mini-mart)

B: City property – in rear



View from 45th St

A: Applicant property at 4059 S Indiana

B: City property

C: Residential properties at 4501 – 4505 S Indiana (no alley access)

B

C



Views of City lot