



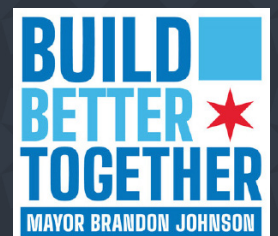
City of Chicago
Brandon Johnson, Mayor

Request for Proposals **331-335 S. Plymouth Ct.**



Catalytic Corridor Site

Department of Planning and Development
Ciere Boatright, Commissioner
City Hall Room 1000
121 N. La Salle St.
Chicago, IL 60602



August 1st, 2025



I. The Process

INTRODUCTION

The City of Chicago is seeking applications from development teams to redevelop a cluster of four City-owned parcels at 331-335 S. Plymouth Ct. in the Loop. The Loop is Chicago's fastest growing community area and part of the fastest growing downtown in the United States. Consisting of approximately 15,352 square feet, the site presents a unique opportunity to create an equitable, transit-oriented neighborhood adjacent to regional assets and attractions including Pritzker Park, Harold Washington Library, and several higher education institutions including the University of Illinois at Chicago School of Law, DePaul University, Columbia College, School of the Art Institute, and Roosevelt University. The site is also near Millennium Park, Grant Park, and the Art Institute. The site is served by the Chicago Transit Authority's (CTA) Red, Blue, Orange, Brown, Pink, and Purple train lines and multiple bus routes (see Figures 1 & 2).

Figure 1: Area Context



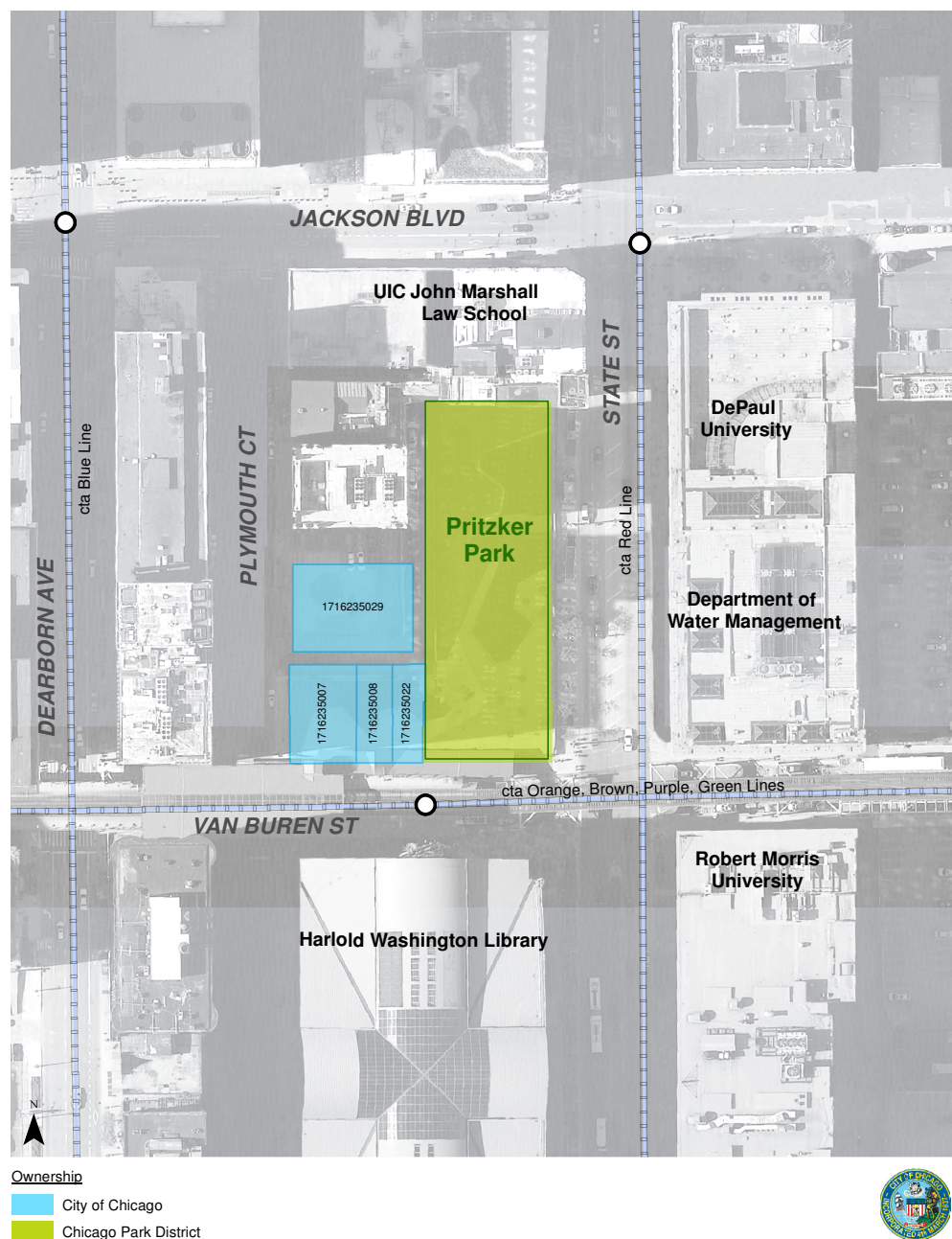


Figure 2: Site. Please note that the Pritzker Park parcel is not included in this RFP.

Interested applicants must submit an application through the City's ChiBlockBuilder (CBB) web portal to be considered as the site's developer. Applications are evaluated based on the development team's financial capacity, relevant experience, ability to complete developments of a similar scale, the conceptual proposal for the site, among other criteria. The City expects vertical construction to start within six months of the land sale closing.

The selected development team is expected to implement a vision that meets the City's goals for the site as outlined in this document. The selected team will be responsible for site planning, architectural design, securing entitlements and financing, attracting anchor tenants, environmental remediation, marketing to potential users, and other needs.

Department of Planning and Development

As a matter of policy, City-owned land is offered for sale based on market valuations determined by the Department of Planning and Development (DPD). Purchase price exceptions are only considered for proposals that provide affordable housing beyond the City of Chicago's Affordable Requirements Ordinance (ARO) or proposals for non-profit and/or cultural uses with substantial public benefits.

CHIBLOCKBUILDER APPLICATIONS

Applications must be submitted through the City's ChiBlockBuilder.com land sale portal by 11:59 p.m. Friday, Oct. 31, 2025.

Schematic design drawings are not required to apply but respondents are asked to include detailed information about their development concepts. City staff will review applications for completeness and eligibility and conduct evaluations based on the rubrics outlined in this document.

Following application review, DPD and Alderman Lamont Robinson (4th) will organize a public meeting where the eligible or shortlisted development teams will present themselves and their proposals to the community. Presentations will also be posted to DPD's website with an online survey.

Responses should be labeled as follows: 331 S Plymouth_[developer name]

Questions about the application process may be submitted via email between Aug. 1 and Sept. 30, 2025, to Emily.Thrun@cityofchicago.org. Questions will be compiled and published at regular intervals in FAQ format until Oct. 15, 2025.

GOOD FAITH DEPOSIT

Within five business days after the RFP deadline, all applicants must schedule an in-person appointment with the DPD contact above to provide a good faith deposit of \$100,000, in the form of a cashier's check or certified check made payable to the City of Chicago. Proposals submitted with an improper form of deposit or an insufficient dollar amount may be disqualified. Deposits will be returned to all non-selected respondents. All respondents must also include with their good faith deposit a completed Offer to Purchase form, which is provided in the Appendix.

PRE-SUBMISSION WEBINAR

A pre-submission webinar with DPD staff will be held at 11a.m. on Tuesday, Aug. 26th from 1:00-2:00 PM. To register for the pre-submission meeting, please visit the [Zoom](#) link.

SITE OWNERSHIP AND DESCRIPTIONS

All parcels listed for this development opportunity are owned by the City of Chicago, according to the City's City-Owned Land System (COLS) database. Note, the COLS database and CBB should not be used as substitutes for title research, title evidence, or as a substitute for legal, accounting, real estate, business, tax or other professional advice.

II. The Opportunity

THE VISION

A design vision for this site will redevelop the vacant parcels and vacant garage to complement surrounding development and use types, as well as nearby historic and contextual design styles. Reactivation of this opportunity site should create new neighborhood amenities, offer additional employment and residential opportunities, catalyze new development in the area and strengthen the urban fabric of the surrounding community.

SITE QUICK FACTS

- » **Site Location:** 331-335 S. Plymouth Ct.
- » **PINs:** 17-16-235-029-0000
17-16-235-007-0000
17-16-235-008-0000
17-16-235-022-0000
- » **Property size:** Approximately 15,352 sq. ft. A four-level parking garage is located on the property (PIN: 17-16-235-005-0000). The structure is expected to be demolished by the selected applicant as part of the site’s redevelopment.
- » **Zoning:** DX-16, Downtown Mixed-Use District
- » Note, the Pritzker Park parcel is not included in this RFP. However, it is expected that bidders include proposed funding for improvements to the park. Any proposed changes to the configuration of the park would require coordination/approval of the Park District.

TARGET PRICE

The site has a market value of approximately \$3,822,698 based on a valuation performed for DPD by CBRE in June 2025. The market value is DPD's target price. The target price is not a minimum bid, however, respondents are advised that purchase price is an important consideration in DPD's evaluation of applications.

COMMUNITY PRIORITIES

Local development priorities and opportunities are further identified in planning studies and initiatives including:

Central Area Plan Update and prior Central Area Plans

The City's [Central Area Plan](#) is being updated by DPD to develop strategies and actions that serve downtown residents, workers, visitors, and businesses. Several strategies include providing opportunities for new housing development and amenities to support people downtown. DPD has engaged over 11,000 people to date and the draft plan is expected to be released later this summer for public comment. The plan is an update of the [2003 Central Area Plan](#) and the [2009 Central Area Action Plan](#).

State Street Urban Land Institute (ULI) Technical Assistance Panel (TAP)

In 2023, ULI Chicago, with support from DPD and the Chicago Loop Alliance conducted a TAP to identify ways to reenergize and "Elevate" State Street between Wacker Drive and Ida B. Wells Drive. Recommendations in the [report](#) include prioritizing the redevelopment of this site to include affordable housing and community serving amenities.

LaSalle Corridor Revitalization

The [LaSalle Corridor Revitalization initiative](#) was launched in 2022 to provide City financial assistance to support residential conversions of underutilized office buildings with a minimum of 30% affordable units; creating an inviting and forward-thinking street by conducting a visioning study and engineering assessment; and supporting locally owned cultural and dining businesses by providing Small Business Improvement Fund (SBIF) grants. Six adaptive-reuse projects are underway that will create 1,765 mixed-income residential units. The projects collectively represent more than \$900 million in total investments, repurpose more than 2 million square feet of vacant space, and include 538 homes that will be affordable to residents earning an average 60% of the area median income.

A Vision for State Street, Wabash Avenue, and Michigan Avenue

Released in 2000, the plan addresses development issues in the East Loop involving businesses, academic and cultural institutions, retailers, restaurants, hotels and other factors.

SITE SPECIFIC PROGRAMMING GOALS

Preferred Uses

The site is located in DX-16 (Downtown Mixed-Use District). The preferred uses that are permitted by right or special use in DX-16 include: multi-unit residential, cultural exhibits and libraries, community centers, food and beverage retail sales, general retail sales, indoor sports and recreation, and other residential supporting uses. The uses at the ground floor should support the goal of activating the adjacent park year-round for people of all ages and to compliment the main library branch across the street.

Transit-Oriented Development

The City of Chicago is committed to advancing racial equity, public health, economic growth, and climate resilience through equitable transit-oriented developments (eTOD). Transit-oriented developments typically include a mix of residential, commercial, and public uses in a walkable environment that prioritizes transit, bicycle, and pedestrian infrastructure. For more on the benefits of eTOD, see resources from the Center for Neighborhood Technology (<https://etod.cnt.org/>) and the Metropolitan Planning Council (<https://metroplanning.org/projects/equitable-transit-oriented-development/>)

SITE SPECIFIC URBAN DESIGN PRINCIPLES

The following design principles should be incorporated into the proposed project's design, in addition to the City's [Neighborhood Design Guidelines](#) and [Sustainable Development Principles](#).

Retail/Services

Ground floor retail should have neighborhood serving uses. The proposed redevelopment facing the Van Buren, Plymouth Court, and Pritzker Park will need to be designed as primary facades with active uses on the ground floor.

Open Space

All efforts should be made to meaningfully activate the primary street frontage and provide pedestrian amenities. The site should include publicly accessible ground floor outdoor spaces for outdoor seating and dining spaces. Proposed treatments should compliment the adjacent Pritzker Park, but no portion of the park parcel may be privatized or utilized for the proposed development.

Pritzker Park

To support additional public benefits and to provide more catalytic impact for the proposals, applicants should identify any funding opportunities and other commitments to support improvements to the adjacent Pritzker Park fronting State Street, which is owned and operated by the Chicago Park District. The transfer of park property is not included in this RFP. The design of future park improvements will be coordinated in consultation with the community, the selected respondent and the Park District. All park improvements will require the approval of the Chicago Park District.

Department of Planning and Development

The RFP parcels fronting Plymouth Court and Van Buren Street, on the site's southwest corner, are temporarily improved as an extension of Pritzker Park. The development of these parcels will have near term impacts to the remainder of Pritzker Park that the selected developer will be responsible to mitigate. Restoration of the park's function, program and physical security will be undertaken in close coordination with the Park District.

Public Art

Public art that adds character should be considered and implemented through local artists wherever possible. The Department of Cultural Affairs and Special Events (DCASE) can help a selected Development Team in identifying and engaging local artists.

Sustainability

Development proposals should include a dynamic approach to sustainability that helps the development reduce greenhouse gas emissions. Incorporating environmentally sustainable features is included as a public benefit in the scoring rubric.

Pedestrian Connectivity

The proposed development should meaningfully engage the public realm and contribute to an improved pedestrian experience. Design should consider vegetation, sunlight, pedestrian walking experience, lighting, safety/security, designs to promote on-site water management with the use of materials and equitable access to all. All public open spaces, whether programmed or passive, should strive to connect public points of entry such as street, sidewalk or building entries, provide a balance for solar access and shade to create a comfortable, safe and visually attractive space for pedestrians. Design for open spaces should incorporate trees, varied paving materials to distinguish private/public, pedestrian amenities, seating, and follow the City's Complete Streets standards and Neighborhood Design Guidelines.

Alley Vacation

The existing east-west alley bifurcating the City-owned parcels may be proposed to be shifted north provided access to Plymouth Court is retained and all existing and proposed buildings will have alley access (see Figure 3).

Vehicular Circulation and Parking

The proposed design should mitigate automobile-pedestrian conflict points and accommodate vehicle traffic in ways that minimizes congestion. The design should provide safe access to parking while preserving the public realm. Any parking proposed for this site should be minimal and screened by active uses. Vehicular access must be accessed from the alley.

CTA Considerations

CTA is open to proposals that would connect the proposed development to the elevated Harold Washington Library station or Jackson Red and/or Blue Line subway station(s). Connection would need to be fully funded by the respondent. CTA requires the opportunity to review and approve design if there

is any direct connection to CTA property or impact to station(s).

Part of the Harold Washington Library elevated station roof structure and sidewalk columns overlap the RFP-parcels (PINs 17-16-235-007-0000,17-16-235-008-0000,17-16-235-022-0000). The City will entertain modifications to the station, but the respondent is required to commit to restoring the functionality of any modified features of the station at the respondent's sole cost to the satisfaction of both CDOT and CTA. Modifications to the station might also require consent from any entities that originally provided funding for the station's development (for example, FTA).

Projects proposed at this site will be constructed directly adjacent to CTA's infrastructure. Teams can consult [CTA's Adjacent Construction](#) website for more information about requirements and considerations for design and construction near CTA's infrastructure. CTA's [Adjacent Construction Manual](#) provides technical requirements and is accessible on the website.

Massing and Materials

Maximizing the density allowed for the site is encouraged, while still being sensitive to the scale of the surrounding neighborhood context. Building orientation and massing should create active "street or building walls" lining the sidewalks along Plymouth Court and Van Buren Street and adjacent Pritzker Park. The existing context should be respected in the design of the proposal. This includes the existing general size, shape and scale, site plan and materials of surrounding properties. High-rise buildings should respect the context and scale of surrounding buildings with setbacks at appropriate heights which will also reduce the apparent mass from street level. The proposed building should have a clearly defined vertical appearance, comprised of a base, midsection, and top. Façade treatments should avoid creating long, blank walls and incorporate high-quality materials on frontages visible from all public rights-of-way.



Figure 3: Potential alley relocation

III. Selection Criteria

Applications are scored to assess development team qualifications, project budget and other factors based on the below categories. If DPD determines all proposals for a given development opportunity fail to adequately advance local planning goals, the department may opt not to select any applicant.

DPD may request additional information from applicants. Applicants may be given additional time during the evaluation process to refine their submissions. Final submissions would then be re-evaluated by DPD following the same scoring rubric.

Proof of experience (0-30)

Priority is given to applicants who demonstrate qualifications, proven experience completing similar projects and capacity to execute the project as proposed in a timely manner. Development experience in the community area is also considered. Rubric below:

- 0 to 10 Team composition
- 0 to 10 Development team experience
- 0 to 10 Capacity to timely execute the project

Financial capacity and feasibility (0-30)

Priority is given to development teams that have the financial capacity and a viable plan to secure funding. Rubric below:

- 0 to 10 Financial capacity
- 0 to 10 Detailed budget
- 0 to 10 Financial feasibility and plan to secure funding

Programming and design goals (0-10)

Priority is given to proposals that meet the programming goals stated in this document and that propose high-quality designs that meet the stated urban design principles, within the local context and culture and with high quality materials. Applications that maximize the full development potential of the site are preferred. Rubric below:

- 0 to 5 Programming goals
- 0 to 5 Design goals and high quality materials

Purchase offer amount (0-10)

Priority is given to applications that offer a reasonable purchase price that meets or exceeds the site's market value. Purchase offers less than market value may result in a lower application score, lower financial feasibility score and lower project readiness score. DPD may decide to decline any application with a purchase offer less than market value. Alternatively, DPD may consider an offer less than market rate if the development meets local redevelopment goals or offers commensurate public benefits such as funding for Pritzker Park Improvements. Rubric below:

- 0 to 10 Purchase offer

Public benefits (0-10)

Priority is given to concepts that provide tangible public benefits, such as a variety of mixed-income housing units, new or retained jobs, new retail services in an underserved community, cultural activities, social services, fiscal benefits, environmentally sustainable features, or other priorities identified for the site. Applicants that propose site assembly with adjacent non-City owned parcels will be considered in terms of catalytic impact as well. Rubric below:

- 0 to 5 Programmatic public benefits
- 0 to 5 Fiscal, jobs and catalytic impact public benefits

Conformance to plans and community engagement (0-10)

Priority is given to projects that conform or achieve the goals of existing plans (adopted by the City or the community) and demonstrate engagement with elected officials, adjacent neighbors, community organizations and nearby businesses. Rubric below:

- 0 to 5 Conformance with plans
- 0 to 5 Community engagement

The City may review additional information as it relates to the above criteria, including but not limited to provided references or staff research.

Following the review of an evaluation committee consisting of City staff, a recommendation is submitted to the commissioner of DPD. The commissioner finalizes the team selection. Applicants that are not selected have the opportunity for detailed feedback from staff to help improve future submissions.

For projects that include City financial assistance or County tax classification incentives, the Development Team must comply with the inclusion of Minority Business Enterprises (26% of construction costs) and Women Business Enterprises (6% of construction costs), City residency targets for workers, and prevailing wages.

Proposed projects and property conveyances are subject to City Council review and approval. Following City Council approval, DPD has authority to execute a redevelopment agreement (RDA), a purchase agreement, or a deed with covenants and restrictions.

Cancellation

The City reserves the right, at any time and in its sole and absolute discretion, to reject any or all submissions, or to withdraw the land sale application request without notice. In no event shall the City be liable to respondents for any cost or damages incurred by respondents, team members, consultants, or other interested parties in connection with the land sales process, including but not limited to any and all costs of preparing the preliminary cost budget or other submitted materials, and participation in any conferences, oral presentations or negotiations.

Conditions of Acceptance

The City reserves the right to request clarification and/or additional information from the respondents during the evaluation and selection process. Any respondent that makes a material misrepresentation will be eliminated from further consideration. The City reserves the right to disregard any informality in the submission. All submitted materials are the property of the City. Any release of these materials for publication without the prior written permission of DPD is cause for disqualification.

IV. Developer Rights and Responsibilities

The City is seeking well-qualified development teams with compelling visions for the site. The selected Development Team will be tasked with preparing a comprehensive plan for redevelopment with a clear framework that allows for development flexibility.

REDEVELOPMENT AGREEMENT

To achieve the development guidelines and financial objectives outlined above, the City intends to enter into a redevelopment agreement (RDA) with one developer selected through the application process. Developer responsibilities include, but are not limited to:

- » Producing detailed schedules for planning, design, financing, construction, and maintenance activities.
- » Developing a plan that adheres to City development guidelines as outlined above.
- » Managing community engagement throughout the redevelopment process and working with key stakeholders.
- » Procuring all entitlements, regulatory approvals, building permits, environmental documentation, and any other required approvals and permits.
- » Coordinating redevelopment activities with the necessary City agencies, including the Park District and the Chicago Transit Authority and City Departments of Planning and Development, Transportation, etc.
- » Managing tenant or anchor attraction efforts.
- » Devising a financing structure and securing required debt and equity for land development.
- » Overseeing and financing all environmental remediation efforts.
- » Constructing and financing all on-site and off-site infrastructure.
- » Managing ongoing operations and maintenance of infrastructure and land within the site.
- » Complying with all City requirements for the use of financial assistance tools, if required.
- » Initiating vertical development.

Department of Planning and Development

In exchange, the City will offer the following:

- » Exclusive right to purchase City-owned land for private uses.
- » Exclusive right to serve as a vertical developer.

The City's role in the development process will include the following:

- » Assisting with the necessary development review process and approvals.
- » Participating in or cooperating with additional land acquisition pursued by the Developer, as appropriate.
- » Providing appropriate negotiated concession for environmental remediation, infrastructure; and other public improvements.

The City will enter into an RDA with the selected developer, committing the developer to construct its project in accordance with the proposal identified in the application. The City reserves the right to negotiate changes to advance the objectives of the site offering, including changes resulting from community input or an analysis of market conditions and financial feasibility.

For proposals that offer market value or higher that do not include any City financial assistance or County tax classification incentives, the City can elect to sell the land via an RDA, a purchase agreement, or a deed with covenants and restrictions. This clarification is applicable to the term RDA throughout this document.

PROPERTY TRANSFER

The selection of a winning proposal does not commit the City to action until the City enters into a redevelopment agreement with, and conveys the land to, the selected respondent. The redevelopment agreement must be consistent with the terms of the RFP and all representations made by the applicant regarding the identification of the development team and description of the redevelopment project. The development team must demonstrate, without limitation, the wherewithal to complete the proposed redevelopment project.

Disposition of property to developers for the development of the site will occur when there is evidence of an imminent development proposal and upon proven commitments that both horizontal infrastructure and vertical construction are financed, designed, and approved and will be completed to support the development. Property transfer will be structured as an outright sale.

Conveyance of land will be done on an "as-is" basis, without warranty by the City as to its physical condition. The developer will be allowed access to the site, pursuant to a right of entry to conduct due diligence prior to the Redevelopment Agreement being executed. See Appendix for additional information regarding environmental remediation.

Developers are required to initiate construction of vertical development within 60 days from the execution of an RDA. If the developer is unable to initiate construction, it is the absolute and sole discretion of the City to terminate the RDA and select a different applicant.

SITE PREPARATION

The selected development team will assume the costs of clearing and disposing of existing infrastructure and debris such as paved surfaces, foundations, curbs and gutters, fill, fencing, and lighting. The selected developer is solely responsible for bearing all costs and making all arrangements associated with the abandonment, relocation, or installation of private or public utilities.

The selected developer is also responsible for reconstructing sidewalks and relocating street lighting, fire hydrants, or other facilities within the public way if such work is necessitated by the project. Any construction in the public way must be made according to the City's specifications and the work must be fully bonded.

V. Appendix

REGULATORY CONTEXT

Household and Community Wealth Building

The City of Chicago is committed to closing the racial and ethnic wealth gap and to promoting economic growth and prosperity for Black and Latinx individuals, households, and communities. DPD is committed to equitable economic development that advances both household and community wealth building.

Affordable Requirements Ordinance

The developer must comply with the 2021 Affordable Requirements Ordinance (ARO) as amended. In downtown districts, the current ARO requires developers of rental projects to provide 20 percent of the units in the project as affordable housing at a weighted average of 60 percent of the AMI. Rental projects with 30 or more units must provide between 10 percent and 20 percent of the units in the residential development as affordable units, depending on the average depth of affordability provided, as described in subsection (F)(2) of the ARO. Regardless of the applicable percentage of affordable units in the rental project, developers must construct at least 25 percent of the affordable units on-site and another 25 percent on-site or off-site, and may satisfy the balance of their affordable housing obligation through: (a) the establishment of additional on-site or off-site affordable units; (b) payment of a fee in lieu of the establishment of on-site or off-site affordable units; or (c) any combination thereof.

In downtown districts, the current ARO requires developers of owner-occupied projects to provide between 16 percent and 20 percent of the units in the residential development as affordable units, depending on the average depth of affordability as described in subsection (F)(3) of the ARO, and may satisfy their affordable housing obligation through: (a) the establishment of on-site or off-site affordable units; (b) payment of a fee in lieu of the establishment of on-site or off-site affordable units; or (c) any combination thereof; provided, however, if the developer elects not to provide at least 25 percent of the required affordable units on-site, the in lieu fee amount per unit shall increase by 25 percent.

The ARO units must remain affordable for 30 years under the current ordinance. See Section 2-44-085 of the Municipal Code of Chicago and the [ARO website](#) for more information.

Zoning Code

The City-owned properties are located in DX-16 (Downtown Mixed-Use) zoning district governed by the Chicago Zoning Ordinance. Zoning district details can be found in the zoning ordinance. If the selected proposal requires a Planned Development entitlement process or zoning adjustments/adjustments, these will need to be applied for and completed by the selected developer prior to closing. Please note that

it is DPD's expectation that the final purchase price matches the adjusted market value based on the zoning needed to implement the selected project.

Chicago Landscape Ordinance

The Chicago Landscape Ordinance establishes standards for on-site and parkway plantings. Landscaping permits are obtained as part of the normal process of building and zoning permit applications. Landscape plans must be approved by DPD to meet on-site requirements and by the Chicago Department of Transportation and Bureau of Forestry for public way requirements.

Construction Requirements

For any proposal seeking City financial assistance or County tax classification incentives, at least 26% of qualified project costs must be paid to City-certified Minority Business Enterprises (MBEs) and at least 6% must be paid to City-certified Woman Business Enterprises (WBEs) during construction. In addition, Chicago residents must perform at least half of all construction-worker hours. Projects that receive City financial assistance must pay prevailing wage rates for all construction jobs. For proposals that offer market value or higher and that do not include any City financial assistance or County tax classification incentives, these construction requirements would not apply.

Sustainability

Responses that include establishing a Planned Development or include certain types of city financial assistance will be required to comply with the [Chicago Sustainable Development Policy](#). More details about the policy triggers, compliance methods and descriptions of strategies can be found at <http://chicago.gov/SDP>.

Equitable Transit-Oriented Development

Equitable TOD (eTOD) is development that enables all people regardless of income, race, ethnicity, age, gender, immigration status or ability to experience the benefits of dense, mixed-use, pedestrian-oriented development near transit hubs. ETOD elevates and prioritizes investments and policies that close the socioeconomic gaps between neighborhoods that are predominately people of color and those that are majority white. ETOD projects and processes elevate community voice in decision making processes and in realizing community-focused benefits such as affordable housing, public health, strong local businesses, and environmental sustainability. The 2022 Connected Communities Ordinance identifies additional practices for equitable development near transit with provisions that expand existing TOD incentives, improve street and sidewalk safety, and increase housing opportunity, affordability, and accessibility. Learn more about the City's eTOD policy at chicago.gov/etod.

Environmental Conditions

At the applicant's request, DPD will provide an initial right-of-entry agreement to the applicant to conduct a Phase I Environmental Site Assessment, survey and other non-invasive due diligence. At the applicant's request, the Department of Fleet and Facility Management will provide a separate right-of-entry agreement for a Phase II Environmental Site Assessment or other sampling work, soil borings and other invasive testing.

Department of Planning and Development

Additional environmental conditions information will be provided by the city in the coming weeks via an RFP Addendum.

Stormwater Management Ordinance

The Stormwater Management Ordinance regulates development projects that disturb more than 15,000 square feet of land or projects that create an at-grade impervious surface of 7,500 square feet or more. Developers of such projects are required to prepare a stormwater management plan for submission to the City for review. The plan must include rate control (by using the City's calculations guideline or by using Chicago vortex restrictors) and volume control (by using stormwater BMPs to capture up to 0.5 inch of rain from impervious areas or by achieving a 15 percent reduction in impervious surfaces from an established baseline).

Community Area Demographic Profile

The subject site is located in the Loop community area. According to the U.S. Census 2018-2022 American Community Survey five-year estimates, the community has a population of 41,671 people with an average household size of 1.7 and median age of 32.2. From 2010 to 2020 the population increased more than 44% according to a [Chicago Loop Alliance Report](#). More than 80% of the population has a bachelor's degree or higher and the median household income exceeds \$120,000. More than 94% of Loop housing types are buildings with 20 or more units and just over 50% of households have no vehicle. More than 38% of Loop residents are employed by companies in the Loop. Source: Chicago Metropolitan Agency for Planning: [Community Data Snapshot for the Loop](#), July 2024 release.

Transportation and Infrastructure

The site is a transit-served location directly adjacent to the CTA Harold Washington Library elevated train station that serves the Orange, Brown, Pink, and Purple lines. There are also underground CTA stations (Jackson) for the Red and Blue lines at State Street and Dearborn Street. Through CTA's All Stations Accessibility Program (ASAP) many Loop train stations have been or are scheduled to be renovated to improve accessibility. New station design is complete at the CTA's State/Lake elevated station (see Figure 4). The new station will replace the more than 100-year-old existing structure with a modern, fully accessible rail hub with wider platforms and customer amenities. Utility relocation work began in 2022, and construction is expected to occur from 2025-2029. Several major bus routes are adjacent to the site and include Hyde Park Express (2), Jackson Park Express (6), Clark (22), Wentworth (24), State (29), Broadway (36), Archer (62), Inner Lakeshore/Michigan Express (146), Outer DuSable Lake Shore Express (147), and Clarendon/Michigan Express (148).

CTA has also completed the Loop Link, to move bus riders efficiently through the Loop that includes dedicated bus lanes and bus-only traffic signals. Access to both the I-290 and I-90 expressways are also available within a half mile of the site.



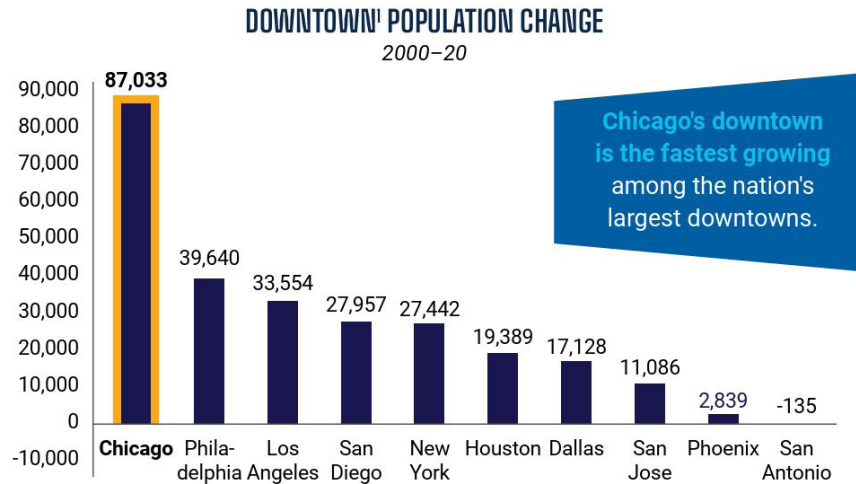
Figure 4: Rendering of CTA State/Lake Station (credit: SOM)

Market Demand

The site is a relatively rare redevelopment opportunity. The site is in Chicago's central area, which encompasses the Loop and significant portions of the Near South Side, Near West Side, and Near North Side, as well as small portions of Armour Square and West Town. Population and jobs in the central area grew by 95% and 14%, respectively, in the past 20 years (see Figure 5). The area added more than 87,000 residents and 75,000 jobs in that time period which resulted in it being the fastest growing downtown population relative to its national peers.

Since 2010, more than 60 million square feet of development has been completed or is under construction, indicating the area attractiveness for new investment. Approximately 60% of real estate investment in the central area from 2010 to 2022 was residential. Additionally, downtown is home to numerous higher educational institutions including Roosevelt University, Depaul, and Columbia College. More than 31,000 students are enrolled in a college or university downtown and more than 21,000 graduate and undergraduate students live downtown.

The area is home to vibrant public spaces such as public waterfronts, world class museums, art centers, theaters, entertainment venues, and has a well-known dining scene. Chicago has been voted favorite big city destination in the nation eight years in a row by Conde Nast Traveler Reader's Choice Awards. Additional Central Area data and assets can be found in the [Central Area Existing Conditions and Trends Report](#) published in 2024.



Source: Esri, US Census Bureau, SB Friedman

1. Downtown is defined as the original Central Business District (CBD) identified in the 1982 Census of Retail Trade as well as all 2020 census tracts that share a boundary with the 1982 CBD geography.

Figure 5: Population Change

Development Incentives

For this site, developers are expected to propose projects that can be implemented with no, or minimal, City financial incentives. To assist with some public benefits such as improved public open space and affordable housing, below are applicable incentives:

Local Impact Fund (LIF)

In 2016, the City of Chicago revised the Zoning Code to leverage funds generated by new development in and around the Loop to catalyze investment in Chicago's West, Southwest and South Sides. Funds for the program are generated through the Neighborhood Opportunity Bonus system, which enables developers of downtown construction projects to increase floor area in exchange for voluntary payments. The Neighborhood Opportunity Fund is used to support commercial corridors in Chicago's underserved neighborhoods. Ten percent of the total funds collected are allocated to support local improvements and are deposited in the Local Impact Fund (LIF). Examples of improvements that can be financed include park and open space improvements, pedestrian, streetscape, and infrastructure improvements, and transit infrastructure improvements. LIF funding is allocated by DPD in consultation with local aldermen towards eligible public improvements in the downtown area (see Chicago Zoning Code Section 17-4-1005 for more information).

Community Development Grant (CDG)

The City's Community Development Grant (CDG) program may be applied for separately by small businesses and cultural projects located within the retail spaces of the building.

Affordable Illinois (HB2621)

In May 2021, the Illinois General Assembly passed Affordable Illinois (HB2621), which included several provisions on affordable housing. Among other provisions, this bill creates three tiers of property tax incentives for new construction and rehabbed residential buildings with seven or more units that set aside between 15% and 35% of their units as affordable. For example, for a project at the 35% tier of affordability, for 60% AMI, the tax incentive provided is for 35% of the assessed value over 10 years, with two renewable 10-year periods for a total of 30 years.

Section 221(d)(4)

The U.S. Department of Housing and Urban Development's Section 221(d)(4) insures mortgage loans to facilitate the new construction of multifamily rental or cooperative housing for moderate-income families, elderly, and the handicapped.

Recent City-Supported Projects

LaSalle Corridor Revitalization

As a part of the LaSalle Corridor Revitalization initiative, six adaptive reuse proposals consisting of 1,765 units of mixed-income housing have been advanced for City financial assistance and received approval from the Community Development Commission for \$316.7 million in Tax Increment Financing (TIF) support. The projects collectively represent more than \$900 million in total investments, will repurpose over 2 million square feet of vacant space, and will include 538 homes that will be affordable to residents earning an average 60% of the area median income.



79 W. Monroe



111 W. Monroe



208 S. LaSalle

Department of Planning and Development



135 S. LaSalle



105 W. Adams



30 N. LaSalle

Also, to support locally owned cultural and dining businesses, up to \$5 million in Small Business Improvement Fund (SBIF) grants was approved by City Council in January 2023 for up to \$250,000 in grant funds for each awardee and an additional \$50,000 for businesses expanding from low- to medium-income communities. City assistance to support permanent improvements for five restaurants, storefront and cultural enterprises moved forward through the City's SBIF program in the first round of grants. One grantee opened the Chicago Board of Trade Museum in July.



Community Development Grants

The City helps support business and neighborhood vitality through Community Development Grant awards. In May of this year the Chicago Architectural Center was awarded \$1.7 million dollars to renovate the center's first-floor education, gallery, retail, and office spaces.

Urban Land Institute Chicago Technical Assistance Program

Additionally, DPD collaborated with Chicago Loop Alliance and the Urban Land Institute Chicago to support a State Street Technical Assistance panel as referenced on page 7 of this RFP.

Acknowledgements

Special thanks to Alderman Lamont Robinson (4th) and the Chicago Department of Transportation, Chicago Transit Authority, and Chicago Park District for their coordination and support.

Exhibit I – Offer to Purchase Form

DATE: _____

OFFER
TO PURCHASE LAND FOR DEVELOPMENT
FROM
THE CITY OF CHICAGO DEPARTMENT OF PLANNING AND DEVELOPMENT
ROOM 1000 CITY HALL
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

1. ACKNOWLEDGMENT OF RECEIPT OF CONDITIONS

The Undersigned, as the “Offeror”, has been furnished by the City of Chicago, through its agent the Department of Planning and Development (“City”), a copy of the Request for Proposals (“RFP”) setting forth the terms and conditions under which the Property will be sold by the City.

2. PURCHASE PRICE

The Offeror offers and agrees to purchase from the City the parcel(s) of land (“Property”) described below, at the price(s) stated by the Offeror below:

Common Address	Disposition or Tax Parcel Number	Size (sq. ft.)	Price per sq. ft.	Price
331-335 S. Plymouth	17-16-235-007	4292.20		
331-335 S. Plymouth	17-16-235-008	2300.68		
331-335 S. Plymouth	17-16-235-022	2007.91		
331-335 S. Plymouth	17-16-235-029	6751.42		
Total:		15,352.20		

In making this offer, the Offeror has given consideration to the terms and conditions outlined in the RFP (“Terms and Conditions”) and that, in the event this Offer is accepted by the City, the City and the Offeror may begin negotiating a Redevelopment Agreement (“RDA”) based on the Terms and Conditions and other standard City RDA requirements, such as Chicago’s Minority and Women-Owned Business (M/WBE) Certification Program, its Affordable Requirements Ordinance, and the Illinois Prevailing Wage Act.

In addition, the Offeror understands that the City is offering to sell the property “as is,” “where is” and “with all faults” condition with no warranties, representations or covenants as to its structural, physical or environmental condition, or the suitability of the Property for any purpose whatsoever. Furthermore, the Offeror understands that the City, in offering the Property, makes no representations concerning the soil or environmental condition of the property, and the City shall have no responsibility to clear the property of any improvements.

3. TERM OF OFFER:

It is agreed that this Offer to Purchase (“Offer”) shall remain open until the City notifies the Offeror in writing that the Offer has been rejected, or until the Offer is withdrawn by the Offeror in writing. It is expressly understood by the Offeror that the City, at any time, may reject any and all offers received in response to this RFP.

4. EXECUTION OF AGREEMENTS:

The Offeror acknowledges and understands that acceptance of this Offer by the City will be effective upon passage of an ordinance by the City Council approving the sale and the execution of RDA by the City. If the Offeror fails to execute the RDA within 30 days of publication of the ordinance in the Journal of Proceedings of the City Council, the City shall have the right to declare a default. If the Offeror fails to complete the purchase of the property, through no fault of the City, within six months of publication of the ordinance or unless otherwise provided for in the RDA, the City shall have the right to either declare a default or the right to adjust the Purchase Price based upon an updated appraisal. The City may consent to the extension of the closing date upon payment of a non-refundable extension fee. In the event of default, the City shall have the right to retain the Good Faith Deposit as liquidated damages, shall be under no further obligations or duty to the Offeror, and shall be permitted to select an alternative offeror to purchase the property.

5. GOOD FAITH DEPOSIT:

The Offeror transmits to the City with this Offer a cashier’s or certified check or letter of credit in the amount of \$100,000, payable to the City of Chicago, said sum representing the Good Faith Deposit for the Purchase of the Property. The City shall be under no obligation to deposit or invest the Good Faith Deposit or pay interest thereon.

If this Offer is rejected by the City, the good faith deposit shall be returned by the City to the Offeror. If the Offer is accepted by the City, the Good Faith Deposit will be retained by the City until construction of the proposed improvements are completed to the satisfaction of the City in accordance with the terms and conditions of the RDA. If the Offeror rescinds this offer after acceptance by the City, the City shall have the right to retain the good faith deposit as liquidated damages and shall be under no further obligation or duty to the Offeror.



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TOGETHER
MAYOR BRANDON JOHNSON