



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

August 26, 2011

CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

MAYOR EMANUEL ANNOUNCES MEMORANDUM OF UNDERSTANDING WITH UNIVERSITY OF CHICAGO THAT WILL SPUR ECONOMIC DEVELOPMENT ON THE SOUTH SIDE OF CHICAGO

First-of-its-kind agreement will create jobs, encourage growth and increase cooperation between the City and the University of Chicago

Mayor Emanuel today announced the signing of a Memorandum of Understanding (MOU) between the City of Chicago and the University of Chicago, which creates a framework for the University and the City to work together to facilitate economic opportunity and collaboration in the Hyde Park neighborhood and surrounding communities.

"I am pleased to announce this historic cooperation agreement with the University of Chicago," said Mayor Emanuel. "The collaboration allows us to achieve more value for taxpayers, as the University and the City work together to create jobs for residents and complete construction projects more efficiently. This agreement will have a profound positive impact on the communities on the South Side of Chicago that neither party would be able to do on its own."

In the MOU, the City commits to creating a plan for development of the public infrastructure surrounding the University of Chicago, and to integrate with a similar plan from the University. This will dramatically reduce the amount of time needed for permitting and licensing for these projects, and will speed up construction significantly – both of which are priorities for Mayor Emanuel.

Further, the Mayor's Office will create an inter-agency task force that will include representatives from several City departments and sister agencies, as well as the Mayor's office. This task force will coordinate with the University to ensure a high level of ongoing collaboration between the University and the City. The City of Chicago has additionally outlined approximately 50 construction projects that it will undertake in the area as part of this multi-year plan.

"This agreement helps ensure that our investments and the City's investments work together to help create a vibrant South Side community," said University of Chicago President Robert J. Zimmer. "It expresses our commitment to working with the City, our neighbors and our local officials, and it supports that ongoing engagement with specific steps each of us will take."



OFFICE OF THE MAYOR
CITY OF CHICAGO

The University of Chicago, in the MOU, commits to work in conjunction with the City and local aldermen to coordinate construction projects and major initiatives. This includes the University's \$1.7 billion capital program for the next five years. The University has also committed to providing strong access for minority- and women-owned businesses to be part of these projects, as well as expanding employment opportunities for residents of the surrounding communities. Finally, the University has committed to continuing many of its successful efforts in fostering business diversity, promoting K-12 educational opportunities, ensuring public safety, and facilitating housing stability in the surrounding communities.

This MOU came together with the leadership and cooperation of Alderman Leslie Hairston, Alderman Will Burns, Alderman Willie Cochran and Alderman Pat Dowell, who worked alongside University of Chicago officials and representatives from the Mayor's office to craft an arrangement that benefits the residents of the surrounding communities.

This cooperation initially grew out of Saturday morning meetings that Mayor Emanuel held with leadership from various universities, including the University of Chicago, immediately upon taking office. The MOU is effective immediately. Construction projects initially outlined will take place over the next five years.

###