



OFFICE OF THE MAYOR
CITY OF CHICAGO

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Mayor's Press Office
(312) 744-3334
press@cityofchicago.org

Department Planning and Development (DPD)
(312) 744-9267

ACQUISITION PROCESS APPROVED FOR SOUTH SIDE RETAIL COMPLEX

City Council approved the City's acquisition authority for a South Shore shopping center today. The retail center, a 113,000-square-foot Jeffrey Plaza shopping center at 2101 E. 71st Street in the South Shore neighborhood, which includes a 64,000-square-foot space vacated by Dominick's grocery store in December 2013. The vacant store is the last remaining of the Chicago stores vacated when the company closed its stores. Acquisition by the City is part of a proactive effort to find a new grocer for the location and bring fresh and healthy food options to the area.

"Since Dominick's closed its 15 stores in the city last year, every location but this one has been re-occupied by a new tenant," said Mayor Emanuel. "The acquisition will enable more aggressive steps toward a new grocery store than the current owner has been willing or able to do."

City officials and representatives of Mayor Emanuel's Grocery Store Task Force have met with the owner, Jeffrey Plaza Investment LLC, and potential tenants on numerous occasions in the past year to help facilitate a new store, but potential operators have indicated that proposed leasing terms far exceed market rates.

"Residents in South Shore have waited too long for an owner who is not even local to bring a much-needed grocery store back to this area," said Alderman Hairston. "I'm happy to move this forward so that we can make sure that fresh, healthy and affordable food options are available for residents of the South Shore sooner, rather than later."

The purchase price of the shopping center has not been determined.

The Community Development Commission approved the acquisition in October.

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