



OFFICE OF THE MAYOR  
CITY OF CHICAGO

**FOR IMMEDIATE RELEASE**

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**Plymouth Building in South Loop Proposed for Landmark Status**

A 117-year-old South Loop commercial loft building would be designated as an official Chicago landmark under a proposal introduced today to City Council by Mayor Rahm Emanuel.

Designed by Simeon B. Eisendrath and completed in 1899, the Plymouth Building at 417 S. Dearborn St. combines fine detailing and craftsmanship that exemplifies the revolution in high-rise design that occurred in Chicago in the last two decades of the 19<sup>th</sup> century.

The building's early steel-frame construction and Collegiate Gothic ornament added in 1945 conveys an evolutionary history that reflects its various roles within the city's central business district, according to the Commission on Chicago Landmarks, which recommended the building for landmark status in August 2016. The building housed a variety of printing firms, commercial artists, and advertising agencies and, from 1945 to 1978, served as the headquarters of the LaSalle Extension University (LSEU), a nationally-recognized, long-distance correspondence school.

Currently vacant, the 11-story building was purchased this year by LG Development, which plans to turn the property into a 27-unit, 81-bed student housing complex.

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**Landmark Status Proposed for Former West Town Elementary School**

The former Motley School building in West Town would be designated an official City of Chicago landmark under a proposal introduced today to City Council by Mayor Rahm Emanuel.

Completed in 1884, the four-story brick and limestone building at 739 N. Ada St. exemplifies late 19<sup>th</sup> century school design ideals with large windows and high ceilings that provided airy and well-lighted classrooms.

Designed by the Board of Education's in-house architect John J. Flanders with an addition by Norman Smith Patton in 1898, the structure combines historic Chicago school architecture with

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

Renaissance Revival and Italianate style decorative details, including an original pressed metal cornice.

The designation was recommended by the Commission on Chicago Landmarks in July 2016.

The school is named for John Lothrop Motley, an American historian, novelist, and diplomat. Closed in 2013, the building is being converted into 34 market-rate apartments by Svigos Asset Management.

# # #

### **New North Side TIF District Would Support Lathrop Homes Redevelopment**

A new Tax Increment Financing (TIF) district would be designated on the North Side to support the mixed-income rehabilitation of the Julia C. Lathrop Homes public housing complex under a plan introduced today to City Council by Mayor Rahm Emanuel.

The proposed Diversey/Chicago TIF district would include a 21-acre section of the North Center and Lincoln Park communities along the North Branch of the Chicago River. An estimated \$17.5 million in increment generated by the district would provide \$12.5 million for affordable housing construction and rehab costs and \$4.5 million for streets, utilities, and open space improvements.

The approximately \$170 million first phase of the project would include the renovation of 14 buildings by Lathrop Community Partners LLC into a mix of 413 studios to four-bedroom apartments.

The district would generally be bounded by Wellington Avenue, Diversey Parkway, Clybourn Avenue, and Leavitt Street.

The multi-phase plan for the Lathrop complex includes approximately 1,100 mixed-income residential units built over multiple phases.

In 2012, Lathrop Homes was listed as an historic district on the National Register of Historic places as a nationally significant example of community building and early public housing architecture. It is recognized as one of the largest, most thoroughly-executed, and best-preserved examples of America's first phase of public housing as well as of American urban and community planning in the inter-war period.

# # #

### **12-Year Extension Proposed for Southwest Side TIF District**

A Tax Increment Financing (TIF) district that supports industrial uses in the Stockyards Industrial Corridor would be extended for an additional 12 years under a proposal introduced today to City Council by Mayor Rahm Emanuel.

The 70-acre Stockyards Southeast Quadrant TIF was designated in 1995 to strengthen the economic viability of businesses and infrastructure in the southeast portion of the industrial corridor. Originally scheduled to expire at the end of 2016, the district's 12-year extension would support the continued assembly and preparation of land for private development. The size of the district and boundaries would remain unchanged.

The Stockyards Southeast Quadrant TIF is generally bounded by Exchange Avenue, Halsted Street, 47<sup>th</sup> Street, and Packers Avenue.

The new expiration date for the district would be Dec. 31, 2028.

# # #

### **Land Sale Would Support Development of New Townhomes in Oakland**

Ten market-rate townhouses would be built on a .14-acre site in Oakland through a land sale introduced today to City Council by Mayor Rahm Emanuel.

The \$2.7 million project by Pershing Oakland Development LLC on a vacant City-owned lot at 3903 S. Lake Park Ave. The parcel would be sold for its appraised value of \$28,000.

As a requirement of the sale, the developer would pay a \$50,000 fee into the City's Affordable Housing Opportunity Fund. The fund assists with the construction and rehabilitation of affordable housing throughout the city.

The four-story townhomes would have three bedrooms and three bathrooms and offer about 2,400 square feet of space. Prices would start at \$359,000.

The project is expected to be completed by the fall of 2017.

# # #

### **Sale of City-Owned Parking Lot Proposed for \$3.7 Million**

A Near North Side City-owned public parking lot would be sold for its appraised value of \$3.7 million under a proposal introduced today to City Council by Mayor Rahm Emanuel.

Totaling .49 acres, the parking lot at 1217 N. Bosworth Ave. would be sold to nearby Near North Montessori School for parking and landscaped open space.

The lot is currently being used as a metered parking lot managed by LAZ parking. Between 2012 and 2015, it averaged \$63,500 in revenue annually; representing a 1.7 percent return against its appraised value.

The proposed sale was negotiated by CBRE Group Inc. on behalf of the Department of Planning and Development. CBRE would receive a 3.75 percent commission.

# # #

### **Property Tax Incentives Would Support Industrial, Commercial and Retail Projects Citywide**

Property tax incentives introduced today to City Council by Mayor Rahm would support five industrial, commercial and retail development projects throughout the City.

#### **KBT Trust, 4000 S. Racine Ave.**

The renewal of a Class 6(b) tax incentive on behalf of Edsal Manufacturing Co. in the Stockyards Industrial Corridor would help the company retain 75 jobs. The original Class 6(b) incentive supported the purchase and renovation of a 140,000-square-foot building that is used to manufacture commercial grade steel shelving, storage units, and industrial furniture. The incentive would reduce taxes on the property by an estimated \$1 million over the 12-year renewal period.

#### **CH Distillery, 1629 S. Clinton St.**

A Class 6(b) property tax incentive would enable the construction of a new 22,000-square-foot distillery building on a vacant site on the Lower West Side that once housed the former Schoenhofen Brewery bottling plant. The \$14 million, 2.6-acre project by CH Distillery would include silos for the storage of grain and a new expanded production facility for the maker of specialty spirits. Up to 20 permanent and 20 temporary jobs are anticipated to be created at the new facility. Total tax savings are estimated at \$471,000 over the 12-year period. CH Distillery would continue to operate its current retail shop, tasting room and distillery on the Near West Side.

“Business expansions like this create good neighborhood jobs,” said Alderman Daniel Solis. “This project is one more sign of the progress we are making in Chicago and I look forward to cutting the ribbon to open this new facility.”

#### **Gold Standard Baking Inc., 3700 S. Kedzie Ave.**

A Class 6(b) tax incentive would support the \$26 million expansion of an existing baking and production warehouse in Brighton Park. The 28,000-square-foot project by Gold Standard Baking Inc. would upgrade an existing 146,000-square-foot facility and feature a new automated production line to improve operational efficiency and office space. The proposal would reduce taxes on the property by \$219,000 over the next 12 years and enable the 30-year-old company to add 99 positions to its 400-member workforce. Based in Chicago, Gold Standard makes a range of fresh and frozen baked goods sold through grocery retailers, foodservice distributors, and restaurant chains throughout North America.

#### **2415 W. 21<sup>st</sup> St. LLC, 2415 W. 21<sup>st</sup> St.**

A Class 6(b) incentive would support the \$4.2 million acquisition and renovation of a 30,000-square-foot facility on the Lower West Side by 2415 W. 21<sup>st</sup> St. LLC. The proposal would enable the

owners to make upgrades, including the addition of a new roof, electrical systems, lighting, paint production line and robotic welding station for two related manufacturers of folding steel gates and wire mesh partitions. The building would be occupied by Illinois Engineered Products and Acorn Wire & Iron Works, which would relocate from a nearby facility while retaining 40 jobs and adding 12 new positions at the new location.

“Manufacturing has been at the center of Chicago’s economy for generations, and thanks for projects like this it will remain there for generations to come,” said Alderman Jason Ervin. “The project will also create good manufacturing jobs on the West Side of Chicago.”

**Halsted Lumber Street LLC, 833 W. 22<sup>nd</sup> Place**

A Class 6(b) tax incentive would support the construction of a 31,000-square-foot refrigerated warehouse in the Pilsen Industrial Corridor by Halsted-Lumber Street LLC on behalf of Truong Enterprises, which specializes in the distribution of asian meats, seafood, fruits and vegetables. The \$7 million project, completed last spring, includes a new freezer, four coolers eight shipping docks that are adjacent to an existing company building. The estimated \$428,000 in tax savings over the 12-year incentive period would support the retention of 62 jobs and the addition of nine new positions.

“The Pilsen Industrial Corridor is a key part of Chicago’s industrial past and future, and projects like this help us ensure it remains vibrant,” Alderman Daniel Solis said. “This company is also a part of Chicago’s incredible diversity and I look forward to continuing to work with them and help them grow and create jobs for years to come.”

# # #

**Property Tax Incentives Would Support the Cleanup and Redevelopment of Industrial Sites on the Northwest, Near West Sides**

Industrial and retail redevelopment projects on the Northwest and Near West sides would be supported through an environmental remediation property tax incentive.

**Innovatech Properties LLC, 5480-92 N. Northwest Highway**

A Class C tax incentive would support environmental remediation work at a contaminated industrial property in Jefferson Park. The \$106,000 project, completed by Innovatech Properties LLC this year, involved the removal of asbestos and contaminated soil. The company invested more than \$6.5 million in acquisition, renovation, and remediation of the 70,000-square-foot facility, enabling Orion Industries, Dimension Bond Inc., and Surface Solutions to relocate from nearby locations. The firms specialize in the application of industrial coatings for automotive parts, medical devices, and consumer goods. Total tax savings are estimated at approximately \$973,126.

**Canal TC LLC, 1100 S. Clinton St.**

A Class C tax incentive would support \$370,000 in environmental remediation work at a former industrial site near Roosevelt Road and Taylor Street on the Near West Side. The work, completed in 2012, enabled the construction of an \$86 million, 240,000-square-foot retail complex in 2014 by Canal TC LLC. “The Maxwell” includes Nordstrom Rack, Burlington Coat Factory, Dick’s Sporting

Goods, TJ Maxx, Pier One, Men's Wearhouse and other retailers. The project created 1,000 temporary construction jobs and 600 permanent retail jobs. Total tax savings are estimated at approximately \$6.4 million.

The Class C incentive encourages the cleanup of contaminated industrial, commercial or vacant sites by lowering the assessment rate for 12 years.

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