



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

October 11, 2017

CONTACT:

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

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

**MAYOR EMANUEL ANNOUNCES CITY INVESTMENT IN
EAST GARFIELD PARK FOOD BUSINESS INCUBATOR**

A new incubator for food-based businesses will be developed in East Garfield Park through financial measures approved today by City Council. The \$32.4 million complex known as "The Hatchery" will feature 56 food-grade kitchens, dry-cold storage, loading docks, and meeting and office spaces aimed at nurturing local food start-ups.

"Chicago is the global culinary capital and The Hatchery will give our local entrepreneurs access to food and beverage companies that operate across the world," said Mayor Emanuel. "But The Hatchery will do more than strengthen Chicago's position in the food industry, it will also serve as a vital community resource and partner for residents across the West Side of Chicago."

Planned for southeast corner of Lake Street and Kedzie Avenue near the Kedzie Green Line station, the 67,000-square-foot facility will be developed through a joint venture between the Industrial Council of Nearwest Chicago (ICNC), Acción Chicago, and IFF.

City support will include \$7 million in Tax Increment Financing (TIF), and the sale of 12 vacant City-owned lots valued at \$150,000 for \$1. Additional financing will come from a variety of sources including \$8.5 million in New Market Tax Credits, various grants, and donations from food companies including the Kellogg Co. and ConAgra Foods, as well as the Walton Family Foundation.

The Hatchery will provide approximately 75 food and beverage entrepreneurs with access to resources, mentoring, and support to grow their businesses. Local residents will be able to obtain job training and attend food classes on the campus. The space will also be the permanent home for the Garfield Park Community Council's Neighborhood Market.

The new facility is expected to support the creation of 150 jobs in its first year and up to 900 jobs within five years. Currently, the Hatchery is located at ICNC, a broad-based business incubator which helps to support and develop local businesses in the Kinzie Industrial Corridor.

Acción Chicago, a not-for-profit lender that specializes in microloans for low-income communities, will occupy 10,000 square feet of space and also relocate its headquarters and 40 employees to the complex.

The new facility is expected to open in 2018.

###