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MAYOR LIGHTFOOT COMMEMORATES INVEST SOUTH/WEST TWO-YEAR ANNIVERSARY BY ANNOUNCING \$126 MILLION IN NEW MIXED-USE PROJECTS

Mayor's Signature Revitalization Initiative for 10 South and West Side Communities Has Generated \$1.4 Billion in Investment Commitments to Date

CHICAGO – Mayor Lori E. Lightfoot today joined local community, philanthropic and corporate partners to commemorate the two-year anniversary of INVEST South/West, the Mayor's unprecedented revitalization strategy for 10 historically disadvantaged West and South Side communities.

Launched in the fall of 2019, Mayor Lightfoot capped the initiative's two-year anniversary at the South Shore Cultural Center by announcing \$126 million in additional community improvements, including the planned rehabilitation of the landmark Pioneer Bank building in Humboldt Park; a transit-oriented mixed-use complex in South Shore; and a mixed-income housing project in West Humboldt Park.

"These three projects demonstrate that INVEST South/West is working where it matters most, in the hearts of the neighborhoods that have been overlooked by the City and private sector for too long," Mayor Lightfoot said. "For two years, INVEST South/West has been bringing projects like these to life by leveraging the power of our communities to unlock their greatest potential. I'm thrilled with the progress we've made and promises we've fulfilled through this program and look forward to continuing these transformational investments."

Approximately \$1.4 billion in investment to date includes:

- More than \$525 million of City investments in
 - small business, arts, and community infrastructure (\$150 million)
 - transportation and mobility (\$145 million)
 - housing investments (\$120 million)
 - parks and open spaces (\$110 million)
- More than \$575 million in corporate and philanthropic commitments



- More than \$300 million in planned mixed-use projects solicited through Requests for Proposals (RFPs)

The three new projects announced today were selected from six developer responses to three RFPs issued in April by the Department of Planning and Development (DPD), the lead City agency for INVEST South/West.

“Two years ago, these three locations were virtually ignored by the development community. Today, they’re being proposed for more than \$126 million in improvements,” DPD Commissioner Maurice Cox said. “This is what equity paired with action looks like.”

The winning projects and teams include:

The Ave, Humboldt Park

The Ave. is a \$25.3 million proposal planned for the southwest corner of Chicago and Central Park avenues. The 0.6-acre site, currently occupied by a small commercial building containing the West Side offices of Neighborhood Housing Services (NHS), is planned to be redeveloped into a five-story, mixed-use, mixed-income complex with 44 residential units and approximately 21,000 square feet of restaurant, gym, and daycare space, in addition to a new office space for NHS.

The project is a joint venture of KMW Communities, Preservation of Affordable Housing (POAH) and CEC.

"For too long these vital neighborhoods were neglected and ignored by the City and developers, but these initiatives re-centered the focus and changed that," said 27th Ward Alderman Burnett. "By investing in our businesses, our communities, and our families, we not only prioritized our people, but we also drew the foundations for a financially stronger equitable Chicago."

Team Pioneros, Humboldt Park

Team Pioneros is a \$53.9 million proposal planned for the northwest corner of North Avenue and Pulaski Road. The project will rehabilitate the vacant, landmark Pioneer Bank building with an entrepreneurial incubator space, Latino cultural center, and office space for JGMA. A 0.75-acre parking lot north of the bank is planned to be redeveloped with a nine-story, 100 percent affordable, 75-unit residential building; offices for Humboldt Park Family Health; and a potential library branch.

Team Pioneros is led by Park Row Development with All Construction Group and JGMA.



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“Mayor Lightfoot's invest South/West initiative responds to the needs of our community that we have been waiting for - for a long, long time,” said 26th Ward Alderman Maldonado. “I have worked closely with her Department of Planning and Development Commissioner, Maurice D. Cox, and his staff, to create additional affordable housing in my ward for working families. No other Mayor has created this opportunity. I am thrilled to be a part of this celebration and I look forward to a City that welcomes more working families to be a part of our City's future.”

Thrive Exchange, South Shore

Thrive Exchange is a \$47.3 million proposal planned for multiple sites adjacent to the Cheltenham station on Metra Electric's Main Line near 79th Street and Exchange Avenue. The mixed-use project will create 39 residential units on the south side of 79th Street and rehabilitate the historic Ringer Building for commercial uses and 24 adjacent condominiums.

The project is a joint venture of DL3 Realty, Revere Properties and Claretian.

The RFPs were issued through a year-long community engagement process that identified the needs of stakeholders that live and work nearby each site. Winning selections were based on the responsiveness to each RFP, community feedback, viability, developer experience, development team diversity, and other factors.

Each proposed project will be refined through additional community engagement activities prior to formal review-and-approval processes that could include the Community Development Commission, the Chicago Plan Commission, City Council, and other entities. Construction could start by next fall.

The designs of seven other RFP winners announced by Mayor Lightfoot earlier this year are being finalized for groundbreakings in 2022, including:

- A \$51.5 million mixed-use, affordable housing project at Ashland Avenue and 47th Street in New City
- A \$37.5 million rehabilitation project for the former Laramie State Bank Building at Chicago and Laramie avenues in Austin
- A \$31.4 million mixed-use, mixed-income complex at Ogden and Homan avenues in North Lawndale
- A \$23.5 million mixed-income, mixed-use development on the 8800 block of South Commercial Avenue in South Chicago
- A \$19.4 million mixed-use, affordable housing project at Halsted and 79th streets in Auburn Gresham



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- A \$19.2 million mixed-use, mixed-income development at 47th Street and Vincennes in Bronzeville
- A \$10.3 million “eco-food hub” that will create new culinary and event space that includes a historic fire station near 63rd and Halsted streets in Englewood

A winning selection for an RFP issued for the Roosevelt/Kostner site in North Lawndale could be announced in the coming weeks.

The targeted communities for INVEST South/West include Auburn Gresham, Austin, Bronzeville, Greater Englewood, Humboldt Park, New City, North Lawndale, Greater Roseland, South Shore, and South Chicago. Additional details about the development projects can be found at chicago.gov/investsw.

Local residents are invited to [sign up for email updates for their neighborhood from DPD](#) to receive the latest updates on each development as they advance through the City’s formal review and approval processes.

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