



CITY OF CHICAGO • OFFICE OF THE MAYOR



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NEW \$100 MILLION PROJECT, 43 GREEN PHASE II, TO BRING ETOD TO BRONZEVILLE

CHICAGO — 43 Green Phase II, a \$100 million Equitable Transit-Oriented Development (eTOD) investment, will add new mixed-income residential units, as well as new retail and commercial space to the historic Bronzeville community through financial measures introduced today to City Council by Mayor Lori E. Lightfoot.

The mixed-used project is supported by a Department of Housing ordinance that would authorize the allocation of up to \$6.5M in Multi-Family Loan funds, \$10M in TIF funds, an allocation of up to \$2.25M in Low-Income Housing Tax Credits — and the sale of two vacant lots located in the vicinity of East 43rd Street and South Prairie Avenue for the sum of \$2.00. In addition to the funding provided by the City of Chicago, the project will receive up to \$6.4M in private financing.

43 Green Phase II will be built adjacent to the 43rd Street Green Line station as part of a targeted economic development effort that leverages local investment in housing and commercial space with a larger scale commitment to enhance the community.

Leading the development is P3 Markets, a minority-owned real estate development firm that creates impactful public-private partnership opportunities across the country; and The Habitat Company, one of Chicago's leading residential developers and property managers.

Housing at 43 Green Phase II will be designed to serve young professionals and working families in Bronzeville, with a mix of affordable and market-rate units. Building and unit amenities will include exercise space, community room, dishwashers, laundry, and central air. Retail services will be focused on convenience and dining. The office building will target businesses that are based in the South Side.

This phase will consist of an 80-unit pre-cast structure, including studio and one- and two-bedroom apartments for market rate residents and those earning up to 60% of the Area Median Income (AMI). Approximately 3,300 square feet of ground floor retail space will allow for a dental office and a full-service, national chain office supply/package shipping store.

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