

CHICAGO LANDMARKS

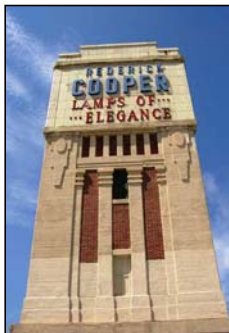


2014 PRESERVATION EXCELLENCE AWARDS

2545 W. Diversey Pkwy. Vassar Swiss Underwear Co. Building Exterior Rehabilitation and Adaptive Reuse

Recipient: Baum Development, LLC

The Vassar Swiss Underwear Co. Building was designed by the Chicago architectural firm of Lawrence G. Hallberg & Co. and built in two stages between 1913 and 1924. Vassar Swiss and its associated companies occupied the four-story warehouse loft building for more than 50 years and produced high-quality men's underwear. The building had been vacant for several years until Gx Chicago LLC purchased the property in 2008. The building conversion included the creation of upper-floor offices in addition to ground-floor retail spaces and parking. Exterior work included masonry repairs, cleaning, tuckpointing, tower clock repairs, construction of new penthouse enclosures; construction of a landscaped outdoor terrace courtyard with a new addition, installation of new storefronts, new double-hung windows, and architectural lighting. The building achieved LEED Platinum certification, the highest possible energy-savings rating in the real-estate industry. Both the Class L property tax incentive and the 20% Federal Rehabilitation Tax Credit were used to finance the project. The Vassar Swiss Underwear Company was listed on the National Register of Historic Places in 2007 and was designated a Chicago Landmark on July 30, 2008.



Before



City of Chicago
Rahm Emanuel, Mayor

Department of Planning and Development
Andrew J. Mooney, Commissioner