



City of Chicago  
Brandon Johnson, Mayor

# Directed Listing Design Vision **Stockyards Bank**



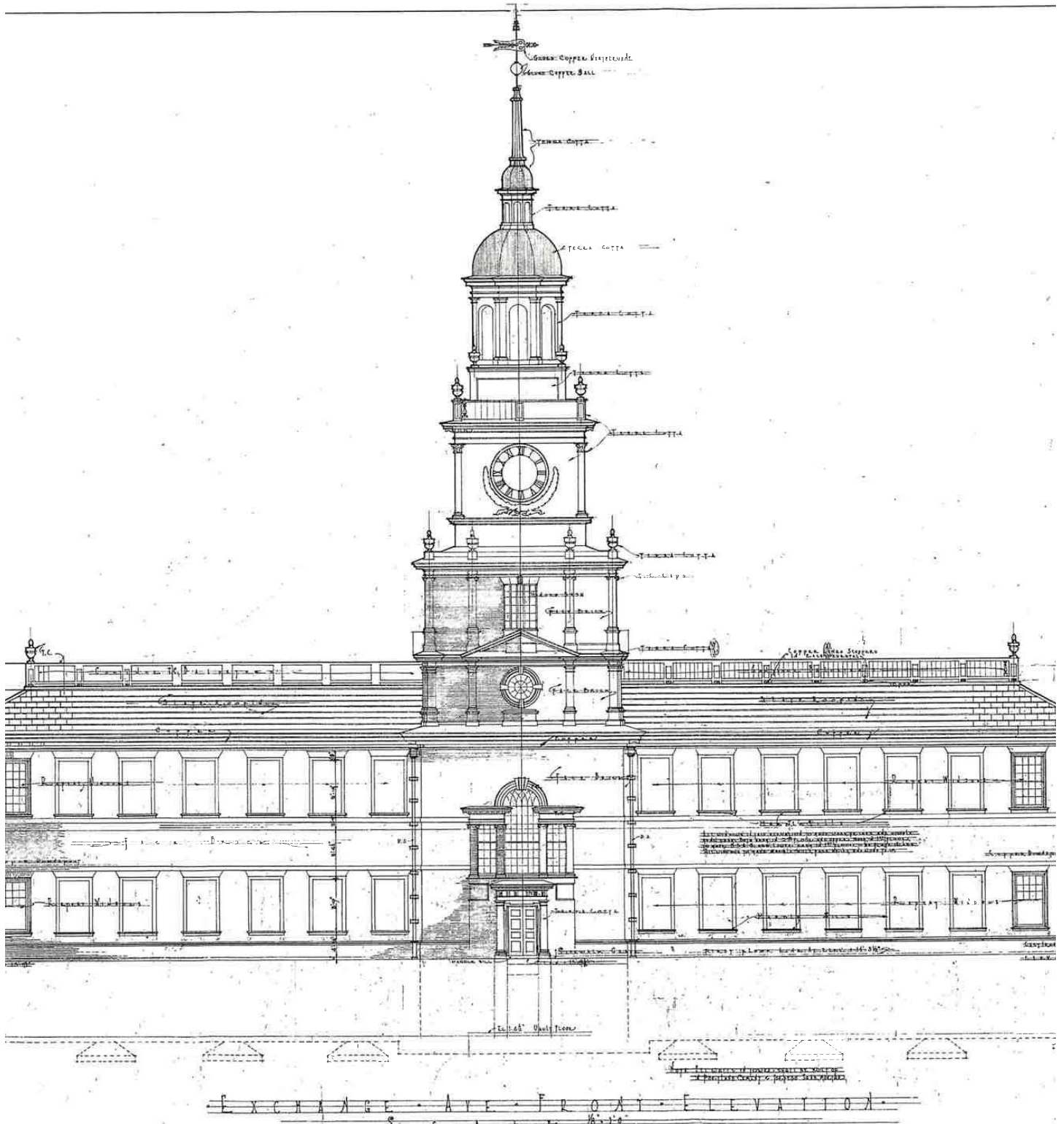
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**11.01.2023**

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# I. Overview

## INTRODUCTION

The Department of Planning and Development (DPD) of the City of Chicago is pleased to issue this directed listing for the purchase and development of 4150 S. Halsted St. and 821 W. Exchange Ave. This listing presents a prime opportunity to invest in the Canaryville neighborhood and leverage City support to benefit the community, the City of Chicago more broadly, and the successful respondent.

Responses to this directed listing should build on the recommendations of relevant area plans, including the 2019 Bridgeport and Canaryville Priorities Plan prepared by the Chicago Metropolitan Agency for Planning (CMAP). In addition, proposals should reflect the City's commitment to high quality design, as outlined in DPD's Design Excellence Principles and companion Neighborhood Design Guidelines.

To the east and north of the site are the Canaryville and Bridgeport neighborhoods, stable residential neighborhoods that have seen a moderate amount of growth over the past decade. To the west is the Stockyards Industrial Park, which is home to numerous manufacturers, distribution facilities and other businesses that collectively employ thousands of people. Further to the west, the New City Community Area has seen significant public and private investment in recent years.

Both sites are located in the New City community area, in the 11th Ward (Alderspersion Nicole Lee).





## SITE QUICK FACTS

### SITE A

- » **Site Location:** 4150 S. Halsted St.
- » **PIN:** 20-05-200-081-0000
- » **Property size:** Approximately 17,500 Sq. Ft.
- » **Building size:** Approximately 35,000 Sq. Ft.
- » **Zoning:** M2-3, Light Industry District

### SITE B

- » **Site Location:** 821 W. Exchange Ave.
- » **PIN:** 20-05-200-160-0000
- » **Property size:** Approximately 42,000 Sq. Ft.
- » **Building size:** n/a
- » **Zoning:** M2-3, Light Industry District

Given the constrained footprint of the Stockyards Bank building (Site A), the City is bundling with it the vacant City-owned lot at 821 W Exchange (Site B). The City expects that the successful proposal will redevelop both properties together, with development on Site B complementing and supporting the redevelopment of Site A. The City will entertain proposals for Site A alone, but will not entertain proposals for Site B alone.



## PROPERTY DESCRIPTION

The Site is located in the New City community area, about 5.5 miles southwest of downtown Chicago (The Loop). Site A is expected to be included in the forthcoming expansion of the 35th/Halsted TIF district and Site B is currently located in the Stockyards Southwest Quadrant Industrial TIF. Both Sites A and B are within Enterprise Zone 2.

### Ownership

Both properties are owned by the City of Chicago. The City will convey both properties to the selected respondent under the terms of an executed redevelopment agreement.

### Site Description

Site A is 4150 South Halsted St. This site is home to the Stockyards Bank building, which is a designated Chicago Landmark. This building was erected in 1925 to house two banks in Chicago's Union Stock Yards that had merged the previous year: the Stock Yards National Bank and the Stock Yards Trust and Savings Bank. The bank headquarters was located at the corner of Halsted Street and Exchange Avenue, just east of the Union Stock Yards Gate, also a designated Chicago Landmark.

A visually distinctive structure, this former bank building long served as a symbol of the affluence of the meatpacking industry, and remains a prominent visual landmark along Halsted Street, a busy commercial thoroughfare. Characteristics of the style include its red brick cladding, symmetrical facades, Palladian windows, hipped roof, and central tower topped by a steeple. The building exhibits fine design and craftsmanship in its use of materials and detailing in terra cotta.

A square clock tower with belfry and spire faced with copper shingles rises above the building's Exchange Avenue elevation. The building exhibits very good integrity. Exterior alterations include the removal of original entrance doors, a roofline balustrade, the tower's uppermost cornice and balustrade, and its mechanical clock parts. Historic elements will be expected to be restored in accordance with the building's landmark status.

The main banking hall, which occupies the entire first floor of the building, is also a designated landmark. Though the original fixtures and furnishings are lost, its Classical Revival-style interior architectural design and details are intact.

Site B is a vacant lot directly to the south of Site A, across Exchange Avenue. Site B offers the opportunity to construct a new building for neighborhood-serving uses or employment opportunities, as well as potentially offer parking to complement Site A, which does not have any available parking on-site. Respondents that wish to purchase Site B are expected to have a conceptual proposal for Site B that complements Site A with regards to site planning and building design. Any proposed parking on this site should not have any frontage along Halsted Street, and the on-site parking and loading would ideally be at the rear (west) side of the site.





### Site Preparation

The selected respondent will assume the cost of clearing and disposing of existing infrastructure and debris such as paved surfaces, foundations, curbs and gutters, fill, fencing, and lighting. The selected respondent is solely responsible for bearing all costs and making all arrangements associated with the abandonment, relocation, or installation of private or public utilities. The selected respondent is also responsible for reconstructing sidewalks and relocating street lighting standards, fire hydrants, or other facilities within the public way if such work is necessitated by the redevelopment project. Any construction in the public way must be made according to the City's specifications, and the work must be fully bonded.

## Environmental Conditions

The City of Chicago has done no remediation on the subject property, and the City makes no representations, warranties, or covenants as to the suitability of the land for any purpose whatsoever. The City has not performed a geotechnical analysis of the site, and the City makes no representations, warranties, or covenants as to the suitability of the land for any purpose whatsoever. It is the responsibility of the selected respondent to investigate the environmental and geotechnical conditions of the site, and any studies performed will be at the respondent's cost.

Redevelopment will be subject to the below environmental requirements. Funding assistance for the costs associated with the environmental requirements below will be negotiated between the City and the selected respondent; however, any costs not covered by the City will be the responsibility of the selected respondent. The City will grant the selected respondent a right-of-entry onto the City-owned property for the purpose of conducting geotechnical and environmental tests. The respondent must provide the City with an acceptable certificate of insurance, and the respondent must agree to provide the City with copies of any and all geotechnical, environmental or other test reports.

A Hazardous Building Material Survey must be conducted on all buildings on the site. The Hazardous Building Material Survey shall include (but is not limited to) asbestos and lead-based paint surveys and testing and visually inspecting and, as necessary, testing the property to determine the presence and location of polychlorinated-biphenyl (PCB)-containing equipment and materials (such as lighting ballasts, switchgears, transformers, and hydraulic fluids), mercury-containing equipment and materials (mercury lamps, thermostats, switches, thermometers, regulators, and gauges), radioactive material-containing equipment and/or waste, medical wastes (such as biological or infectious wastes, hazardous chemicals, and/or wastes), refrigerants such as chlorofluorocarbons (CFCs), large appliances or equipment, mold, or any other materials that may require special handling or disposal during or after abatement work. A report documenting the Hazardous Building Material Survey results and an abatement plan shall be submitted to the City for review prior to beginning any abatement work.

The Developer will incorporate the results of the Hazardous Building Material Survey into its project documents and perform abatement work as part of the Project in accordance with all environmental laws. A report documenting the completion of the abatement work shall be submitted to and approved by the City prior to approval of the Property for occupancy. If abatement work activities are not deemed sufficient by the City, the developer shall continue work at their own expense until approved.

If Federal funding is used for the project, in whole or in part, the project will be subject to National Environmental Policy Act (NEPA) and must go through an environmental planning process that not only requires a compliance check with specific environmental laws, but also provides opportunities to add value through public input, mitigation of potential adverse impacts, and sustainable design.

A Phase I Environmental Site Assessment (ESA) conducted in conformance with American Society for Testing and Materials (ASTM) E- 1527-21 is required and must be performed within 180 days prior to disposition/acquisition and include a reliance letter naming the City.

A Phase II ESA must be conducted that addresses the findings of the Phase 1 ESA. If the Phase II



ESA identifies contamination above applicable remediation objectives as determined by Title 35 of the Illinois Administrative Code Part 742, Site A, or both Sites A and B, as applicable, must be enrolled in the Illinois Environmental Protection Agency's (IEPA) Site Remediation Program (SRP) and a comprehensive No Further Remediation (NFR) letter that meets applicable future use criteria obtained prior to occupancy. The Developer must abide by the terms and conditions of the Final NFR letter.

If the Developer enrolls (or is required to enroll) the Property in the SRP, the Developer may not commence construction on the Property until the IEPA issues a Remedial Action Plan Approval Letter ("RAP Approval Letter") for the Property. The Developer may not permit occupancy of the Property until the IEPA has issued, the City has approved, and the Developer has recorded with the Cook County Clerk the Final NFR Letter for the Property.

The City shall have the right to review in advance and approve all SRP documents for any lots prior to submittal to IEPA and any changes thereto. In addition, for developments that will include residential use, an environmental performance deposit may be required.

Any underground storage tanks (USTs) discovered during the redevelopment activities must be removed and closed in accordance with applicable regulations including Title 41 of IAC Part 175, and any identified leaking USTs must be properly addressed in accordance with 35 IAC Part 734.

The Developer shall cooperate and consult with the City at all relevant times (and in all cases upon the City's request) with respect to environmental matters. The City shall have the right to review and approve the sufficiency of any reports. If assessments are to be performed by others, a reliance letter naming the City of Chicago as an authorized user must be provided by the environmental professional.

In 1999, A Phase I ESA was conducted for the City of Chicago on the Site A property. The ESA concluded that environmental conditions may exist within the building. In 2000, a Hazardous Materials Survey was conducted on the building for the City of Chicago. The survey identified asbestos-containing building materials, lead-based paint, and suspect PCB electrical ballasts.

### **Target Price**

A market valuation prepared by CBRE in December 2022 puts the value of both parcels, including the existing building, at approximately \$1.9 million. This is DPD's target price. The target price is not a minimum bid; however, respondents are advised that purchase price is an important consideration in DPD's evaluation of responses to the listing. The allocation of environmental clean-up costs will be negotiated between the City and the successful respondent; therefore, the proposed purchase price should assume that the property is free and clear of environmental contamination.

Proposals must meet the City's Minority Business Enterprise (MBE) and Woman Business Enterprise (WBE) requirements. In addition, at least 50% of construction work must be completed by Chicago residents, per City requirements. Projects that receive Tax Increment Financing (TIF) must pay prevailing wage rates for all construction jobs.





# II. Neighborhood Context

## OVERVIEW

The site is located along the boundary between the Canaryville neighborhood and the Stockyards Industrial Park. While the site is technically located within the New City community area, due to its demographics and general travel patterns the site is more closely aligned with the adjacent Bridgeport community area.

Canaryville is one of Chicago's oldest neighborhoods; originally an Irish ethnic enclave, its residents were largely employed by the Stockyards and railroads. The Canaryville neighborhood has seen a moderate amount of population growth in the last decade and continues to be stable and vibrant community on Chicago's Southwest Side.

The Stockyards Industrial Park, originally home to the Union Stockyards, was the center of the Chicago meatpacking industry for over 100 years until its transformation into a modern industrial park in the 1970's. Today, the Stockyards Industrial Park, along with the nearby Brighton Park and Stevenson Industrial Corridors, are home to an estimated 392 businesses employing around 12,600 people.

Based on the most recent U.S Census Bureau data, Bridgeport and Canaryville have a population of 54,414. The community is 32% White, 11% African-American, 35% Asian, and 13% some other race. Of the total population, 45% are Hispanic or Latino. Residents aged 34 or younger account for 46% of the total population while people aged 65 and older make up 16%.

## KEY COMMUNITY ASSETS

### Urban Fabric & Land Use

Most of the land in Canaryville and Bridgeport is residential use (48.9%), with an almost even split of single-family (25.7%) and multi-family (23.2%) use. A high proportion of the land use is Industrial (14.8%), largely concentrated in a corridor between Pershing Road and Root Street which serves to demarcate Canaryville from Bridgeport. Commercial (5.4%) land use is largely concentrated along Halsted Street north of Pershing Road.

### Transportation & Infrastructure

The Site has frontage on Halsted Street. According to the Chicago Metropolitan Agency for Planning, Halsted Street has an average daily traffic count of 11,600 as of 2018.

The Site is located near the #8 (Halsted), #43 (43rd), and #44 (Wallace/Racine) CTA bus routes. As of October 2022, the #8 (Halsted) bus saw average boardings of 11,142 on weekdays, 6,493 on Saturdays, and 3,533 on Sundays. In October 2022, the #43 (43rd) bus saw average boardings of 777 on







weekdays, 416 on Saturdays, and 276 on Sundays. In 2019, the #44 (Wallace/Racine) bus saw average boardings of 1,667 on weekdays, 886 on Saturdays, and 549 on Sundays.

The site is about 5.5 miles south of the Loop (downtown), 1 mile from the Dan Ryan Expressway (I-90/I-94) and 2.8 miles from the Stevenson Expressway (I-55). Chicago Midway Airport is approximately 6.5 miles to the southwest.

### **Open Space**

Taylor-Lauridsen Park, located in Canaryville, totals 4.90 acres and features a new state-of-the-art field house, completed in 2010, which houses a gymnasium, fitness center and meeting rooms. Outside, the park offers a soft surface playground, an athletic field for football or soccer and a baseball field. Many of these spaces are available for rental. Park-goers can play seasonal sports at the facility. After school programs are offered throughout the school year, and in the summer youth attend the Park District's popular six-week day camp. In addition to programs, Taylor-Lauridsen Park hosts special events throughout the year, such as holiday events and Night Out in the Parks movies and concerts.

Other small neighborhood parks dot Canaryville and Bridgeport. The Canaryville Little League also maintains a baseball/softball field in the neighborhood.

### **Neighborhood Character**

The diversity, history, and other amenities found in Bridgeport and Canaryville provide the community with a number of assets unique to these neighborhoods. In addition to the Stockyards Bank building, the recently renovated Ramova Theater stands out as a symbol of the neighborhood's cultural history and architecture. Nearby White Sox Stadium (Guaranteed Rate Field) also continues to draw many spectators on game days.

### **RECENT COMMUNITY INVESTMENT**

Since 2019, the City has leveraged more than \$11.6 million in tax incremental finance (TIF) funds from the Stockyards Southeast Quadrant and 47th/Halsted TIF districts for neighborhood improvements. Among these improvements are the reconstruction of streets and sidewalks, remediation of environmentally contaminated soil, and \$500,000 for the Small Business Improvement Fund, which provides grants to small commercial and industrial businesses to improve their buildings.







# III. Planning Framework and Development Potential

## REGULATORY CONTEXT

Development of the site is expected to comply with the City's regulatory and zoning context and should be informed by the goals and priorities of the Bridgeport and New City community areas. The property is within a M2-3 Light Industry zoning district and is considered a Transit-Served Location (TSL). Since Site A is a City-designated Landmark, no additional parking will be required for any proposed use of the building. Site B must comply with all applicable parking requirements, with the potential for reductions pursuant to its status as a TSL. The City will consider projects that seek re-zoning to better achieve the development goals of the community.

### Landmark Status

The Stockyard Bank's status as a city-designated Landmark require that development proposals commit to preserve and restore the significant historical and architectural features of the building. These include all exterior elevations, including rooflines, of the building and the first and second floor interiors of the building in their entirety. The addition of interior partition walls is permitted, subject to the guidelines in the landmark-designation legislation for the building. The selected respondent team will be required to work with the City's Landmarks Division to ensure renovation plans meet City Landmark requirements.

## RELEVANT PROJECT AREA PLANS AND CITY INITIATIVES

### Bridgeport and Canaryville Priorities Plan

In March 2019, CMAP released the Bridgeport and Canaryville Priorities Plan, which identified economic development as a primary goal for the neighborhood. The following specific priorities were identified by the plan.

### Create A Vision for the Halsted Corridor's Image, Identity, and Character

While Halsted Street is already the major commercial corridor for this neighborhood, community engagement suggests that its full potential is not realized; this is particularly true for the section of Halsted Street that the site is on. Activation of the historic bank building along with investments in the adjacent streetscape would be a significant step towards this goal.

### **Attract More Retail and Restaurant Options**

According to a retail gap analysis, while the study area draws in some customers for miscellaneous retail uses and unique foods, Bridgeport and Canaryville are losing over \$210 million in retail and food to surrounding neighborhoods, including the Lower West Side (Pilsen), New City/Back of the Yards, and McKinley Park.

### **Support and Leverage the Community of Artists and Entrepreneurs**

Bridgeport and Canaryville are home to a growing community of artists and entrepreneurs. The neighborhood is home to well-known art centers, such as the Bridgeport Art Center and the Zhou B. Art Center, along with the Jules F. Knapp Entrepreneurship Center nearby at the Illinois Institute of Technology. The Bridgeport and Canaryville Priorities Plan suggests that there is an opportunity for partnerships to assist the creation of new studio and gallery space for artists throughout the community, by identifying vacant or underutilized spaces along Halsted and other commercial corridors that could temporarily serve as pop-up gallery or event spaces, as well as working with parks, libraries, and schools in the community that could showcase the work and become potential partners for neighborhood artists.

### **Promote Development in Canaryville**

The Bridgeport and Canaryville Priorities Plan highlights Canaryville as an excellent opportunity for further development. The plan cites the neighborhood's robust and varied transportation infrastructure and the presence of many large employers.

### **Incorporate Community Transportation Assets in Economic Development Efforts**

Stakeholders identified the neighborhood's transportation infrastructure as one of its strongest assets. The plan calls for utilization of these transportation assets as a tool for economic development.

## **MARKET POTENTIAL**

### **Demographic Trends**

The population of Bridgeport and Canaryville is about 54,000, with that number expected to remain stable.

Between 2005 and 2015, private sector employment increased much quicker in Bridgeport and Canaryville than in the City or the CMAP region as a whole. During this time period, Bridgeport and Canaryville saw a 15% increase in private sector employment, a much higher rate than the City (8%) and CMAP Region (7%). Of the 19,354 employed residents in 2015, over one-third were employed in the following categories: Accommodation & Food Service, Health Care, and Education. Several major employers are located near the study area, including Illinois Institute of Technology, University of Chicago Medical Center, and Rush University Medical Center.



**Retail Trends**

Most of the retail establishments in Bridgeport and Canaryville are traditionally built, older storefronts largely concentrated along Halsted Street. Larger retail establishments are concentrated at the north end of Bridgeport on Halsted Street, which include a Cermak Fresh Market supermarket and two shopping centers each anchored by a national chain drug store.



**Banking Hall Circa 1924**



**Banking Hall 2020**



**Exchange and Halsted Circa 1924**



**Exchange and Halsted 2020**







# IV. Development Guidelines

A design vision for this site will restore and adaptively reuse the historic Stockyards Bank building while utilizing the vacant parcel to the south to complement the use of the bank building. Reactivation of these spaces will offer additional employment opportunities, catalyze additional development in the area, and strengthen the urban fabric of the historic Canaryville neighborhood.

## DESIGN EXCELLENCE

Design Excellence represents the City's commitment to a high-quality built environment, which celebrates and enhances Chicago's unique architectural and urban design legacy. Design Excellence applies to development downtown and in our neighborhoods - to streetscapes and open spaces - to residential, commercial, and industrial uses.

Design Excellence comprises a range of policies and processes to shape the City's framework for planning, implementation, and evaluation of development. The following principles were developed by DPD in a collaboration with a series of stakeholders. They have informed an environment of Design Excellence in Chicago.

- » **Equity & Inclusion**  
Fair treatment, targeted support, and prosperity for all citizens
- » **Innovation**  
Creative approaches to design and problem-solving
- » **Sense of Place**  
Celebrating and strengthening the culture of our communities
- » **Sustainability**  
Committing to environmental, cultural, and financial longevity
- » **Communication**  
Fostering design appreciation and responding to community needs

## URBAN DESIGN PRINCIPLES

The following design principles should be incorporated into any proposal for this Site and should be considered in addition to the City of Chicago's Neighborhood Design Guidelines and Sustainable Development Principles.

### **Retail + Service**

Ground floor retail should have a neighborhood focus rather than a focus on national chain entities. Ground floors should be directly accessible from the street. Refer to the City of Chicago Neighborhood Guidelines on implementation strategies.

### **Activation + Open Space**

All efforts should be made to meaningfully activate the Halsted Street frontage and provide pedestrian amenities. Public shared open space should be incorporated into ground floor uses at the sidewalk level, which could include outdoor seating, dining spaces, water features and the like.

### **Pedestrian Connectivity**

The development proposed in response to this Listing should meaningfully engage the public realm and contribute to an improved pedestrian experience. Design should consider vegetation, sunlight, pedestrian walking experience, lighting, safety/security, designs to promote on-site water management with the use of materials and equitable access to all. All public open spaces, whether programmed or passive, should strive to connect public points of entry such as street, sidewalk or building entries, provide a balance for solar access and shade to create a comfortable, safe and visually attractive space for pedestrians. Design for open spaces should incorporate trees, varied paving materials to distinguish private/ public, pedestrian amenities, seating, and follow the City's Complete Streets standards and Neighborhood Guidelines.

### **Vehicular Circulation + Parking**

The design proposed in response to this listing should actively mitigate automobile-pedestrian conflict points and accommodate vehicle traffic in a way that minimizes the development's impact on congestion. Design should allow for safe access to parking that supports retail and business use spaces while preserving the public realm. Any parking proposed for Site B should be minimal and oriented towards the back (west) of the lot to reduce visibility from Halsted street. There should be no direct vehicular access from Halsted Street. Interior parking solutions should prioritize an interior model where parking is located inside the building and/or uncovered surface spaces in the rear of the new development. Any uncovered interior parking solution that is proposed should be designed considering landscaping and on-site storm-water management with pedestrian connections to the building and any open space programming.

**Public Art**

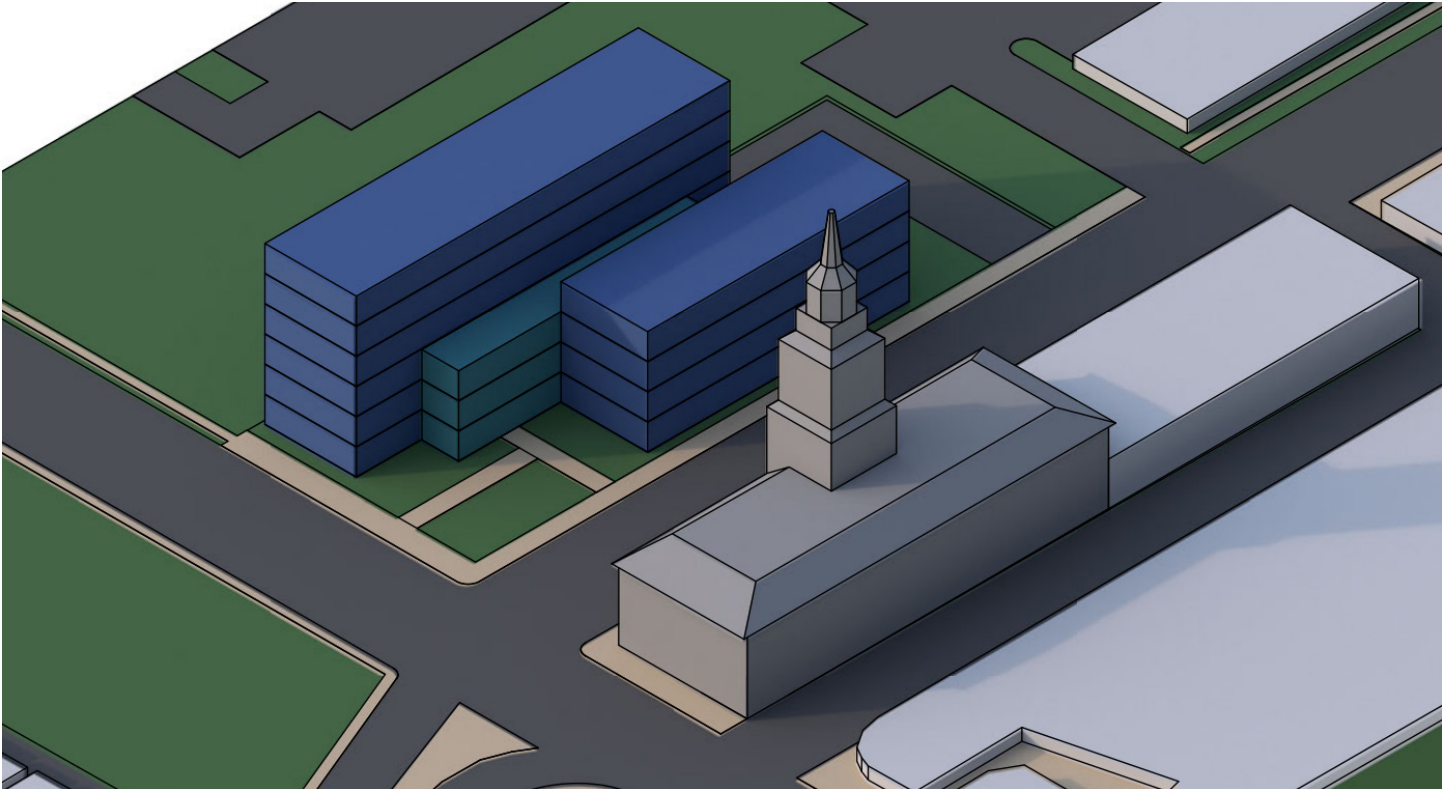
Public art should be considered on site to add local character to the new development. Local artists should be contracted whenever possible. The Department of Cultural Affairs and Special Events (DCASE) can assist in identifying and engaging local artists.

**SITE CONCEPTS**

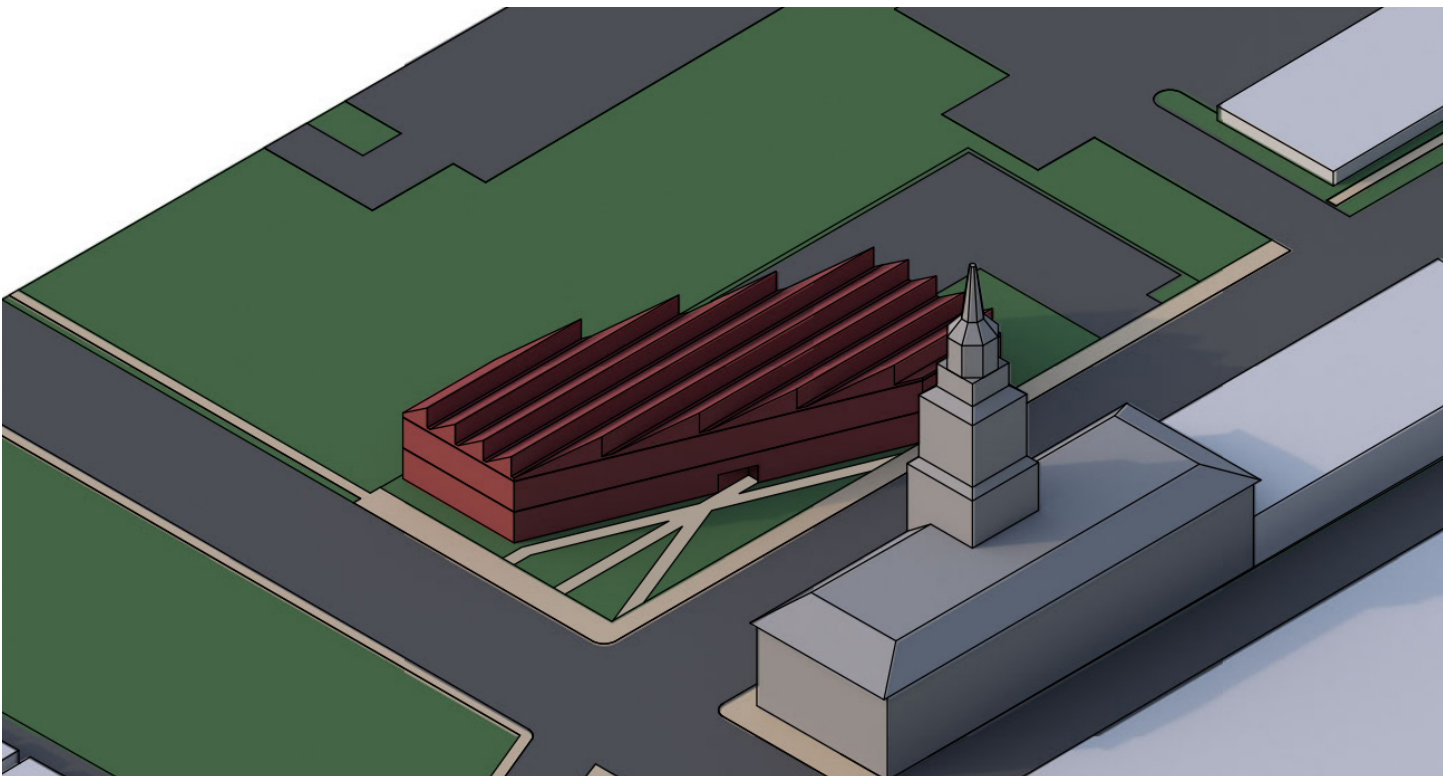
The following conceptual images, while not prescriptive, are provided to demonstrate examples of development that can be achieved on 821 W. Exchange Ave. that meet the City’s design principles.







**Massing concept for an office building, with a break in the massing to maximize views of the Bank Building's clocktower. The teal massing represents an atrium. This design includes a landscape program that complements the existing building.**



**A concept for an industrial building with skylights, with a landscape program that complements the Bank building and provides an open space adjacent to the bus stop on Halsted Street.**

# V. SUBMISSION PROCESS

## CHIBLOCKBUILDER

All parties interested in submitting proposals for the purchase and redevelopment of this site are required to do so through the City's ChiBlockBuilder platform. Information about the selection criteria and process, as well as supplementary information about the site, such as environmental reports, will be uploaded to ChiBlockBuilder.

### Pre-Submission Conference

The City will host an informational conference to provide additional information about the site and allow an opportunity for questions. The conference will be hosted virtually, via Zoom; the date, time, and instructions for attending the conference will be posted on ChiBlockBuilder. Attendance is not required, but is encouraged. All questions received prior to and during the pre-submission conference, as well as the list of attendees, will be posted to ChiBlockBuilder as soon as practicable. Department staff will be available to answer questions regarding the property, the goals and objectives of the listing, and the submission requirements.

### Submission Due Date

All proposals are due and must be submitted via ChiBlockBuilder by 5 P.M. C.S.T on Friday, January 12, 2023. After a review of all proposals, the City will contact applicants whose submissions best meet the criteria established by the City to provide further information and participate in a public engagement process to solicit feedback from local residents and stakeholders.

## COMMUNICATION WITH THE DEPARTMENT

Interested parties should refer to ChiBlockBuilder for updates. Questions should be directed to the project manager, Omar Smailbegovic, City Planner (Southwest Region), at [omar.smailbegovic@cityofchicago.org](mailto:omar.smailbegovic@cityofchicago.org).

Interested parties may also receive communication from CBRE, who has been retained by the City for assistance with the disposition of properties via ChiBlockBuilder.



