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CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

MAYOR LIGHTFOOT, THE DEPARTMENT OF HOUSING AND THE CHICAGO HOUSING AUTHORITY JOIN ALDERWOMAN KING, THE MICHAELS ORGANIZATION AND BRINSHORE DEVELOPMENT FOR THE GRAND OPENING OF 4400 GROVE IN KEY INVEST SOUTH/WEST CORRIDOR

New mixed-income, mixed-use community will provide 84 new rental apartments and 12 new retail shops in the historic Bronzeville neighborhood

CHICAGO – Mayor Lori E. Lightfoot and Chicago Housing Authority (CHA) CEO Tracey Scott today joined Alderwoman Sophia King (4th Ward), The Michaels Organization and Brinshore Development to formally open the new 4400 Grove apartment complex on the City's South Side. The newly constructed, \$37 million 4400 Grove community, built on CHA owned-land that was part of the former Washington Park Public Housing complex, offers 84 contemporary, high-quality apartments and nearly 18,000 square feet of ground-floor retail and commercial space in the heart of Bronzeville. The complex will have 25 market-rate units, 38 affordable units that will be rented to those making 60% of the Area Median Income (AMI), and 21 public housing units.

"Nearly a year ago, we launched INVEST South/West to bring together partners from the public and private sector to rejuvenate our City's most underserved communities. Since then, these partnerships have generated an incredible number of life-changing community developments, including 4400 Grove," said Mayor Lightfoot. "This mixed-use, mixed-income housing project is on-corridor for INVEST South/West and will be key in our ongoing efforts to revitalize our historic Bronzeville neighborhood. I look forward to working with leaders across our City, business community, and nonprofit groups to bring this critical corridor back to life."

Bronzeville is one of the 10 neighborhoods that are a part of the City's INVEST South/West initiative designed to reactivate neighborhood cores that historically served as focal points for pedestrian activity, shopping, services, transportation, public spaces and quality-of life amenities for local residents. In Bronzeville, the priority corridor is Cottage Grove Avenue and adjacent blocks on 43rd and 47th streets.



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“Bronzeville was once the center of life for Black Chicagoans – where we lived, shopped, dined and gathered together,” Alderwoman Sohpia King, (4th Ward) said. “As the neighborhood continues to revitalize, 4400 Grove is another piece of the puzzle in returning the neighborhood to its former status as area business and cultural hub for residents to live, work, gather and reflect on the legacy of this history of the neighborhood.”

“4400 Grove is the continuation of a vision that began six years ago with the development of Shops and Lofts, which redefined this stretch of Cottage Grove. It is continuing a transformative impact on the neighborhood and again bringing together the two entities – retail and residential – that are essential components in a successful vibrant community,” said CHA CEO, Tracey Scott said. “CHA’s mission of using stable housing as a catalyst to help communities thrive has again been brought to life here at 4400 Grove.”

Bronzeville was once the center of African American business and culture in Chicago from the 1920s through the 1950s. At 4400 Grove minority businesses will also be front and center as 4400 Grove has secured Letters of Interest for all 12 storefronts, including two restaurants, with 8 separate business owners. The 4400 Grove program included a goal of providing expanded opportunities for minority entrepreneurs and “mom-and-pop retailers” paying homage to the neighborhood’s rich history as a mecca for Black and minority businesses.

“The incredible demand for the neighborhood retail space along Cottage Grove demonstrates the depth and desires of local merchants for affordable storefront locations. This new energy along Cottage Grove will build momentum for further investment and attract more local entrepreneurs to the area,” said Richard Sciortino, Principal of Brinshore Development.

The Michaels Organization and Brinshore Development created a working group for the 4400 Grove project made up of former CHA residents, community members, developers, and other stakeholders for a design that would specifically meet the needs of the community and its residents. The final product is a complex that maintains the neighborhood’s architectural integrity, includes a central communal courtyard for community gatherings and events, and dining options within the complex. Other features and amenities in 4400 Grove include studio to three-bedroom apartments, on-site parking, a community room, and fitness and business centers.

“It’s truly spectacular to see a project that was 20 years in the making. These buildings will make a positive impact on not only the 84 families who call 4400



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Grove home but to thousands of Chicago residents who live and work in the Bronzeville community,” said Greg Olson, Regional Vice President of Development for The Michaels Organization. “Michaels is proud to have played a role in this catalytic development.”

Quad Communities Development Corporation (QCDC NFP), the local agency that has been driving economic growth in the Quad Communities for 17 years, was also engaged in the process and worked with the business community to attract the local businesses that will occupy the commercial space.

“Quad Communities Development Corporation, NFP is proud to have been a partner and community stakeholder at this table and to have contributed to its success at every stage in the development process,” said Rhonda McFarland, Executive Director of QCDC. “Through our Retail Tenant Engagement Program, we were able to attract, support, advise and secure all of the retail tenants, and will continue to stand with these business owners as well as the full Cottage Grove commercial corridor as a driver of the local economic growth”.

The \$38 million project which created 160 construction jobs received \$7.2 million in Tax-Increment Financing (TIF) from the City of Chicago, a \$7 million loan from CHA, \$1.9 million in Low Income Housing Tax Credits that generated \$17.8M in equity, \$2.7 million first mortgage and \$783,000 in donation tax credit equity. Additionally, ComEd provided an incentive grant of \$325,000.

Mayor Lightfoot is committed to expanding opportunities to housing, business and resources throughout Chicago’s 77 community areas. As part of an INVEST South/West corridor, the prospective 4400 Grove businesses applied for Neighborhood Opportunity Fund grants that could be used for the initial buildout of their spaces. The Department of Planning and Development opened the second round of applications for the 2020 NOF grants last month, which target small business development in commercial corridors in underserved neighborhoods. For more information and to apply please visit neighborhoodopportunityfund.com.

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