



OFFICE OF THE MAYOR  
CITY OF CHICAGO

**FOR IMMEDIATE RELEASE**

February 10, 2016

**CONTACT:**

Mayor's Press Office

312.744.3334

[press@cityofchicago.org](mailto:press@cityofchicago.org)

Department of Planning and Development (DPD)  
(312) 744-9267

**Small Business Improvement Funding Approved for West, Northwest Side Properties**

Chicago's Small Business Improvement Fund (SBIF) will be renewed in four West and Northwest Side Tax Increment Financing (TIF) districts under a plan approved today by City Council.

The plan will reallocate \$500,000 each for existing SBIF programs in the Austin Commercial, Belmont/Central, and Portage Park TIF districts and \$1 million for the Northwest Industrial Corridor TIF district.

SBIF provides matching grants up to \$150,000 to help owners of commercial and industrial properties within specific TIF districts repair or remodel their facilities. The assistance is provided upon project completion and does not have to be repaid.

Grants cover a range of building improvements including roofs, facades, storefront renovations, interior remodeling, heating and air conditioning systems, ADA-related amenities, and other upgrades.

The SBIF program operates in 92 of the City's 147 TIF districts, which provide financing for local redevelopment and public improvement projects.

For more information about SBIF, visit [www.cityofchicago.org/tif](http://www.cityofchicago.org/tif).

###

**Housing Projects Approved for Uptown, Woodlawn**

A pair of affordable rental developments for families in Uptown and Woodlawn will be supported through financial measures approved today by City Council.

**Magnolia Court Apartments**, 4878 N. Magnolia Ave.

The \$4.3 million rehabilitation of Magnolia Court Apartments in Uptown will be supported by a \$1.5 million City loan. The project by Magnolia Court Apartments LLC will include a new roof, upgrades

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

to kitchen and bathroom cabinets, and new energy efficient kitchen appliances. Ten of the units will be offered at market rents and the remaining units will be reserved for residents earning up to 60 percent of area median income. The 60-unit courtyard building was originally constructed in the 1920s. The loan will be contingent upon the developer and HUD executing a minimum 15-year renewal of a project-based Section 8 contract on 50 of the units. Other funding sources will include a private mortgage loan and a \$500,000 grant from the Federal Home Loan Bank.

**Trianon Lofts, 803 E. 61<sup>st</sup> St.**

The \$12.5 million Trianon Lofts apartment and retail complex in Woodlawn will move forward through a \$2.5 million City loan. The new construction project by Preservation of Affordable Housing Inc. (POAH) will include 24 units, 7,000-square-feet of ground-floor retail space and 24 outdoor parking spaces. Half of the units will be rented at market rates and half will be made available to residents earning up to 80 percent of area median income. Other funding sources for the four-story project will include \$3.3 million in New Markets Tax Credit equity, \$3.3 million in HUD Choice Grant funds and a \$3 million private construction loan. Part of the continuing redevelopment of Woodlawn's former Grove Parc apartment complex, the complex will be named for the Trianon Ballroom, which was located nearby and demolished in 1967.

# # #

**Landmark Designation Approved for Marina City Complex**

The Marina City mixed-use complex on the Near North Side was approved as an official City of Chicago Landmark District by City Council today.

Characterized by twin, 60-story, corn-cob-shaped high-rises, the residential, entertainment, retail and marina complex on the Chicago River between State and Dearborn streets is considered an icon of Chicago architecture and a model for urban renewal. The designation was recommended by the Commission on Chicago Landmarks in November 2015.

According to the Commission, Marina City introduced new ideas about distinctive form and novel engineering into the design of a dense, multi-building complex when it was completed in 1967. Designed by architect Bertrand Goldberg in a modern, Expressionist style, the five-building development represents one of the most ambitious efforts to revitalize the center of a major U.S. city by attempting to lure residents downtown during a postwar exodus to the suburbs.

As the City's first planned development zoning project, it helped pioneer the "city within a city" design concept because of on-site amenities that included a theater, office tower, various entertainment and retail outlets, parking, and boat slips. Its residential towers were the tallest reinforced concrete structures and the tallest apartment buildings in the world when they were completed in 1963 and they remain among the most recognizable structures in Chicago, according to the Commission.

As an official Landmark District, the complex will be protected from significant alteration or demolition and become eligible for a variety of financial incentives for repair work.

# # #

### **Land Sale Will Support North Lawndale Child Development Center**

A new \$3.5 million child development center will be developed in North Lawndale through a City-owned land sale approved today by City Council.

Appraised at \$255,000, 12 City-owned parcels located on the 3100 blocks of West Ogden Avenue and West 16<sup>th</sup> Street will be sold to Sinai Health System for \$1.

The site, which includes a 7,800-square-foot former Boys and Girls Club building, will be rehabilitated and expanded by Sinai Health as a new home for Gads Hill Center, a community-based family resource provider serving low-income residents of the Lower West Side since 1898. Gads Hill will relocate from a leased space at the nearby Sinai Community Institute into the new 16,000-square-foot facility, which would include eight classrooms, offices, a kitchen, adjacent parking, an outdoor playground and landscaped open space. The project is expected to retain 34 jobs and create 50 temporary construction jobs.

The relocation is part of the “Sinai Tomorrow” redevelopment project to upgrade facilities at the Mt. Sinai hospital campus. Gads Hill Center’s vacated space at the Sinai Community Institute will be used by the hospital for expanded outpatient services.

# # #

### **Open Space Project Approved for Northwest Side School**

An open space improvement projects at elementary school on the Northwest Side will be supported through financial measures approved today by City Council.

Belmont-Cragin Elementary School at 5252 W. Palmer St. will receive \$287,000 in Tax Increment Financing (TIF) assistance for the construction of a new playground with rubber surfacing. The funds will be applied to planning, design and construction costs. The work will be entirely funded by TIF.

# # #

### **Land Sale Would Support New University of Chicago Charter School in Woodlawn**

The construction of a permanent school building for the University of Chicago Charter Schools’ Woodlawn Campus will be supported through a land sale approved today by City Council.

The University of Chicago will purchase 19 City-owned parcels in the area bounded by 63<sup>rd</sup> Street, University Avenue, 64<sup>th</sup> Street, and Greenwood Avenue for the development of a 29,000-square-foot school complex. The three-story building will include classrooms, science and technology labs, administrative offices, a gym, and cafeteria. Other amenities will include an outdoor athletic field and running track that will be available for use by area residents. Appraised at \$755,000, the land will be sold for \$1.

Upon completion of construction, the school will relocate from a leased space at the former Wadsworth Elementary School. The Woodlawn campus is one of four University of Chicago charter school campuses and serves approximately 650 students from 6<sup>th</sup> to 12<sup>th</sup> grades. The new facility will allow the school to increase its total enrollment to 750 students.

The \$27.5 million project will be funded by the university and private donations.

# # #

### **TIF Will Finance New Near South Side Park**

A new park on the Near South Side will be financed through a Tax Increment Financing (TIF) plan approved today by City Council.

TIF assistance in the amount of \$2 million will enable the construction of a half-acre “pocket park” by the Metropolitan Pier and Exposition Authority (MPEA) at 2099 S. Prairie Ave.

Intended for use by area residents and visitors, the park will include a playground, water play area, a fenced dog area, and a plaza with seating. To be financed entirely by TIF, the park is part of the “Elevate Chicago” expansion initiative involving MPEA and other properties around the McCormick Place convention center.

# # #

### **Open Space Project Will Enhance Access to 606 Park and Trail**

An open space improvement project adjacent the Northwest Side’s 606 Park and Trail will move forward through a financial measure approved today by City Council.

A vacant, .15-acre lot at 1808 N. Whipple St. in Logan Square will receive \$235,000 in Open Space Impact Fees to support environmental clean-up work prior to its incorporation into the adjacent Julia de Burgos Park at 1805 N. Albany Ave. Named for the Puerto Rican poet and opened in 2008, Julia de Burgos Park serves as one of 12 access points to the Chicago Park District’s elevated 606 Park & Trail system.

The lot was acquired by the Department of Planning and Development in July 2015. It previously supported a residential use. Site work that is expected to include the replacement of topsoil, new grass and new fencing could be completed this summer.

The 606 is a 2.7-mile linear park converted from a former Canadian Pacific Railroad viaduct along Bloomingdale Avenue. Managed by the Chicago Park District, the \$95 million project opened in June 2015.

Open Space Impact Fees are fees charged to new residential developments to help expand and improve park spaces in each of the City’s 77 community areas.

# # #