



CITY OF CHICAGO • OFFICE OF THE MAYOR



**FOR IMMEDIATE RELEASE**

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**LANDMARK INCENTIVE APPROVED FOR WEST TOWN'S FLAT IRON BUILDING**

A Cook County Class L property tax incentive approved by City Council today will support \$4.23 million in planned rehabilitation work at the Flat Iron Arts Building in West Town.

The NARE Flat Iron Management project at 1565-89 N. Milwaukee Ave. includes exterior terra cotta repairs, roof upgrades and the replacement of non-historic windows. Interior work will upgrade the main lobby elevator along with fire prevention and plumbing systems.

The building's uses will continue as retail and entertainment on the first floor and art studios and offices on the upper floors.

The incentive will reduce taxes on the three-story, 63,000-square-foot property by an estimated \$4.16 million over its 12-year term. The project is expected to create 27 permanent jobs and 43 temporary construction jobs.

The Flat Iron building was designed by Holabird & Roche and constructed in the 1920s. It is one of numerous contributing buildings to Wicker Park's Milwaukee Avenue District, which was landmarked by City Council in 2008.

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**IRVING PARK'S PHEBE AND JOHN GRAY HOUSE EARNS LANDMARK STATUS**

The oldest home in the Old Irving Park neighborhood was designated as an official Chicago landmark by City Council today.

The Phebe and John Gray House at 4362 W. Grace St. was built in approximately 1856 by John Gray, who served as the first Republican sheriff of Cook County from 1858-1860. The Italianate-style, wood-frame home consists of two main floors and a third-story cupola.



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Designed by an unknown architect, the house originally anchored a large farmstead outside of Chicago's city limits prior to the area's annexation in 1889. The Grays were among its early settlers, having moved to Illinois from upstate New York.

The house's landmark designation protects its exterior elevations and rooflines from significant alteration or demolition.

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### **TIF FUNDING APPROVED FOR THREE PARK PROJECTS**

The Chicago Park District will receive \$7 million in Tax Increment Financing (TIF) assistance approved by City Council today for construction of a new park and upgrades to existing recreational properties.

- Park 599, at 1623 Edgewater Ave. in Edgewater, will receive \$450,000 from the Edgewater/Ashland TIF district. The funding will support costs incurred during construction of 1.1-acres of open space improvements adjacent to the former Edgewater Hospital complex, which reopened in 2021 as Anderson Point apartments.
- Bessemer Park, at 8930 S. Muskegon Ave. in South Chicago, will receive \$750,000 from the Commercial Avenue TIF district. Planned improvements include a rebuilt baseball diamond with lighting, fencing, benches and bleacher seating, as well as a replacement for an outdated water feature.
- McGuane Park, located at 2901 S. Poplar Ave. in Bridgeport, will receive \$5.77 million in previously approved funds from the Archer Western TIF District for completed fieldhouse improvements.

The City's TIF program uses new property tax growth within designated districts to support public and private investment within their boundaries.

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### **PROPERTY TAX INCENTIVE TO SUPPORT FULTON MARKET MEATPACKER'S RELOCATION TO NORTH LAWNSDALE**

A Cook County Class C property tax incentive approved by City Council today will enable a Near West Side meat purveyor to relocate its operations to a planned \$44.8 million processing plant in North Lawnsdale.

Peoria Packing, located at 1300 W. Lake St., will build the 97,000-square-foot facility on approximately 6.4 acres of vacant land at 1250 S. Kilbourn Ave., which requires



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environmental remediation. Upon completion of clean-up and construction, the company will relocate its processing and retail operations to the new facility, retaining 75 full-time jobs and adding 25 new positions. Total tax savings over the 12-year incentive period are estimated at \$3.1 million.

The Class C property tax incentive is intended to facilitate commercial and industrial investment on properties that have substantial environmental contamination.

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### **LAND SALE TO SUPPORT EXPANSION OF EAST GARFIELD PARK ART GALLERY**

A City-owned land sale approved by City Council today will allow an East Garfield Park art gallery to expand onto an adjacent lot.

The approximately 6,400-square-foot parcel at 355 N. Kedzie Ave. will be sold for the appraised value of \$58,673 to Corry Williams, who operates 345 Art Gallery next door. The lot will be used as an outdoor garden with sculptures and murals designed by local artists.

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