



CITY OF CHICAGO • OFFICE OF THE MAYOR



FOR IMMEDIATE RELEASE

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**PROPERTY TAX RECERTIFICATION APPROVED FOR FORMER FIELD'S
WAREHOUSE IN AVONDALE**

A Class 8 property tax certification extension approved by City Council today will support the ongoing redevelopment of the former Marshall Field's warehouse complex in the Avondale neighborhood.

The Cook County Class 8 property tax incentive offers reduced assessments for qualifying commercial and industrial properties from the standard rate of 25%. The original Class 8 certification was approved in 2015. The certification extension would last for five additional years.

Built as a production and distribution plant by the Olson Rug Company in the 1920s, the 1.5 million-square-foot complex was acquired by Marshall Field & Co. in 1965 and was used as a warehouse. Macy's Inc. acquired the property in its takeover of Field's in 2005 and closed it in 2008. It was purchased by 4K Diversey Partners LLC in 2014.

Today, the facility includes a grocery store, self-storage facility, home design showroom, office space, and apartments. Approximately 440,000 square feet remains available for lease.

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CITY GRANT APPROVED TO RESTORE 30 HISTORIC PULLMAN ROWHOUSES

A financial measure approved by City Council today will preserve 30 historic rowhouses in Pullman that will be sold for redevelopment as affordable housing in one of the City's most iconic neighborhoods.



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The Department of Housing will provide a grant of up to \$900,000 for the acquisition of the homes to Property Holdings LLC, for the restoration of the rowhouses and eventual sale of them to homeowners at affordable prices. Currently vacant, the properties would be acquired from the Cook County Land Bank Authority and Chicago Neighborhood Initiatives, a Pullman-based nonprofit developer.

The homes, located in the historic Pullman District, average 1,400 square feet in size, and date back to the 1880s, when George Pullman built a factory and town for workers of the Pullman Place Car Company.

The properties stretch from the 106th block of South Champlain Avenue to the 106th and 107th blocks of South Langley Avenue, north to the 104th and 105th blocks of South Corliss Avenue, and the 105th block of Maryland Avenue.

The work will be done in phases in accordance with applicable historic preservation requirements. Construction will begin later this year.

Upon completion, the rehabbed homes will be sold at yet-to-be-determined prices to owner-occupants earning up to 120% of area median income. The total project cost is estimated at \$3.6 million.

The project will create up to 40 temporary construction jobs.

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