



CITY OF CHICAGO • OFFICE OF THE MAYOR



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CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

Department of Planning and Development (DPD)

312.744.9267

**NEIGHBORHOOD OPPORTUNITY FUND GRANT APPROVED FOR LITTLE VILLAGE
BUSINESS INCUBATOR**

A \$1.5 million Neighborhood Opportunity Fund grant approved by City Council today will help create a cross-cultural business incubator in Little Village for start-up companies, artists, and multi-media professionals.

The grant will be used by the Little Village Chamber of Commerce and Little Village Community Foundation to rehabilitate a vacant, three-story building at 3523-25 W. 26th St. as a co-working office space, a shared commercial kitchen and a café. The \$3.5 million, 12,000-square-foot project will create 15 permanent and 28 construction jobs and help existing and start-up professionals to improve their business skills.

The Neighborhood Opportunity Fund allocates voluntary zoning fees from downtown construction projects to support neighborhood commercial corridors in low- to moderate-income communities on the South, Southwest, and West Sides. Projects with grant amounts exceeding \$250,000 require City Council approval.

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**NEW PARK AND OPEN SPACE PROJECTS APPROVED FOR NEAR NORTH AND NORTH
SIDES**

A new park and a pair of open space projects will be supported by more than \$5.4 million in Open Space Impact Fees approved by City Council today.

The Open Space Impact Fee program allocates development fees paid by residential construction projects to park spaces in each of the city's 77 community areas.



DuSable Park, 400 N Lake Shore Dr.

The Chicago Park District's long-planned DuSable Park on the Near North Side will be supported through \$5 million in Open Space Impact Fees. Located at the mouth of the Chicago River, the three-acre park is planned to include green space and landscaping, lighting, a plaza, seating areas and historical markers honoring Jean Baptiste Point du Sable, who became the area's first non-indigenous settler when he lived along the river in the 1780s. The remainder of the \$15 million-project will be financed by developer Related Midwest through a separate agreement involving a mixed-use project planned for adjacent property.

A.N. Pritzker School, 2009 W Schiller St.

Pritzker School in West Town will be reimbursed \$400,000 in Open Space Impact Fees for the second phase of its outdoor school improvement project. The fees will pay for a new playground with rubber surfacing, new pathways, landscaping, and water fountains. The balance of the \$540,000 project will be paid by a state grant. The project's \$1.4 million first phase included \$100,000 in Open Space Impact Fee support for basketball courts, a running track, a multi-sport turf field, and a drainage system.

Montrose Metra Community Gardens, 4400 block of N Ravenswood Ave.

The expansion of the Montrose Metra Community Gardens in Lincoln Square will be financed through \$91,000 in Open Space Impact Fees, which will reimburse the NeighborSpace Land Trust for the installation of raised beds, fencing, signage, and benches along a Metra railroad embankment. The balance of the \$96,000 project is being financed through private donations.

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LAND SALE WILL SUPPORT DEVELOPMENT OF NORTH AUSTIN COMMUNITY CENTER

A \$25 million community center will be developed in Austin through a City-owned land sale approved by City Council today.

The proposed North Austin Community Center will be constructed on five acres of vacant, City-owned land at North Laramie Avenue and West Moffat Street. The two-story, 140,000-square-foot complex will include indoor basketball courts, batting cages, a multi-purpose room, classrooms, and community meeting rooms. Planned by developers By the Hand Club for Kids and Grace & Peace Fellowship church, the multi-phase project is expected to create up to 50 permanent jobs.



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Most recently used for industrial purposes, the land will be sold for its appraised value of \$2.1 million. The funds will be placed in escrow to cover anticipated environmental remediation work.

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