



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**FORMER MAXIM'S RESTAURANT SPACE PROPOSED FOR SALE, RESTORATION
AS PRIVATE CLUB**

A long-vacant basement restaurant owned by the City at 1300 N. Astor St. would be sold for its appraised value of \$680,000 through a proposed land sale introduced to City Council today by Mayor Lori E. Lightfoot.

Located in the lower level of the Bertrand Goldberg-designed Astor Tower in the Gold Coast neighborhood, the 8,120-square-foot space is proposed to be restored as a private club by the buyer, 24 E. Goethe LLC.

The space was known as Maxim's restaurant from 1963 to 1982, when it was operated by Goldberg's wife, Nancy. Featuring a dramatic entry staircase, plush décor and a working kitchen, the Goldberg family gifted the space to the City in 2000. It was subsequently utilized for special events by the Chicago Department of Cultural Affairs for more than a decade before closing due to lack of use. Previous efforts by the City to sell the property were unsuccessful.

As a condominium unit, the space, along with one indoor parking spot, would be sold "as is" for its appraised value.

The proposed private club by developer and restaurateur Adam Bilter would primarily cater to neighborhood residents. Operating hours and guest amenities are yet to be determined.

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TIF PROPOSED FOR FIVE SCHOOL IMPROVEMENT PROJECTS

The Chicago Board of Education would complete five school improvement projects through more than \$28 million in Tax Increment Finance (TIF) assistance proposed to City Council today by Mayor Lori E. Lightfoot.

- James Otis Elementary School, at 525 N. Armour St. in West Town, would receive \$11.05 million from the Kinzie Industrial Corridor TIF district for a full roof replacement and chimney staff reduction. The entire project would be financed by TIF with completion expected by winter 2023.
- Willa Cather Elementary School, at 2908 W. Washington Blvd. in East Garfield Park, would receive \$8.9 million from the Kinzie Industrial Corridor TIF district for a full roof replacement and targeted masonry repairs. The entire project would be financed by TIF with completion expected by fall 2023.
- Spencer Elementary Technology Academy, at 214 N. Lavergne Ave. in Austin, would receive \$4.25 million from the Madison/Austin TIF district for a full roof replacement and targeted masonry repairs. CPS would pay for the balance of the \$8.5 million project with completion expected by fall 2023.
- Irma Ruiz Elementary School, at 2410 S. Leavitt St. on the Lower West Side, would receive \$3.8 million from the Pilsen Industrial Corridor TIF district for replacement of the building's mechanical systems. The entire project would be financed by TIF with completion expected by fall 2023.
- Eric Solorio Academy High School, at 5400 S. St. Louis Ave. in Gage Park, would receive \$329,800 from the 51st/Archer TIF district to improve environmental and mechanical systems within the building. The entire project would be financed by TIF with completion expected by fall 2023.

Chicago's TIF program allocates property tax growth within designated TIF districts for public improvement projects, affordable housing, economic development, and other goals.

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LITTLE VILLAGE ARCH PROPOSED FOR LANDMARK DESIGNATION

The Little Village Arch, which has served as an entry to the largest Mexican-American community in the Midwest since 1990, was proposed for a formal Landmark designation by Mayor Lori E. Lightfoot today.

Located at 3100 W. 26th St. within Little Village's main retail district, the two-story archway was designed by Chicago architect Adrián Lozano to recognize the neighborhood's pervasive Mexican heritage and culture.

Inspired by Colonial-era gateways built at Mexican religious sites, haciendas, and walled towns, the Little Village Arch features a pair of dome-capped stucco towers with sidewalk passageways, a tile roof, a mechanical clock, and a metal banner that reads, "Bienvenidos A Little Village." It may be the only arch of its type north of the Rio Grande, according to a Commission on Chicago Landmarks designation report.

Today, 77% of Little Village's population is estimated to be of Mexican descent. The two-mile long 26th Street commercial corridor is claimed to be the second highest-grossing retail sales district in the City of Chicago after North Michigan Avenue.

If approved by City Council, the Landmark designation would protect the structure from significant alteration or demolition.

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FUNDING PROPOSED FOR LINCOLN PARK PLAYGROUND PROJECT

A \$1.1 million playground improvement project at Lincoln Park's Oscar Mayer Magnet School would be partly paid for through Open Space Impact Fees (OSIF) under a financing proposal submitted to City Council today by Mayor Lori E. Lightfoot.

The \$450,000 in OSIF funding would reimburse Chicago Public Schools (CPS) for the cost of a new rubber-surfaced basketball court, a public plaza, drainage infrastructure, and a drinking fountain outside the school at 2250 N. Clifton Ave. CPS would pay the balance of project costs.

The Open Space Impact Fee program leverages fees paid by residential construction projects to help offset the impact of new residents on a community area's public open spaces. Funds raised by the program are used for open space projects within the community area's boundaries.



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PROPERTY TAX INCENTIVE PROPOSED FOR HERMOSA CANDY WHOLESALER

A renewed property tax incentive for a Hermosa candy wholesale business would help double the size of its full-time workforce under a financial proposal introduced to City Council today by Mayor Lori E. Lightfoot.

The Cook County Class C renewal would reduce property taxes on the approximately 14,000-square-foot site at 4535 W. Armitage Ave. by \$113,000 over the next 12 years. The tax savings would enable Stock 'n Save to complete a \$290,000 building improvement project, add up to five new full-time employees and retain four full-time and three part-time positions.

In 2009, a \$55,000 environmental contamination project was completed on the site. The building and wholesale business are owned by DLM Real Estate LLC.

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