

INVEST SOUTH/WEST

DEPARTMENT OF PLANNING AND DEVELOPMENT
COMMISSIONER MAURICE COX

CITY OF CHICAGO

INVEST

SOUTH * WEST

MAYOR LORI E. LIGHTFOOT



FRAMING

EQUITY IN INVESTMENT



***“The issue here isn’t a lack of government funding.
It’s a lack of multiplying public investment with private investment.
That is something that we will change.”***

- Mayor Lightfoot

A DATA-DRIVEN APPROACH TO IDENTIFY 12 PRIORITY CORRIDORS

1 Qualified Investment Areas: defined by census tracts with the highest percentage of:

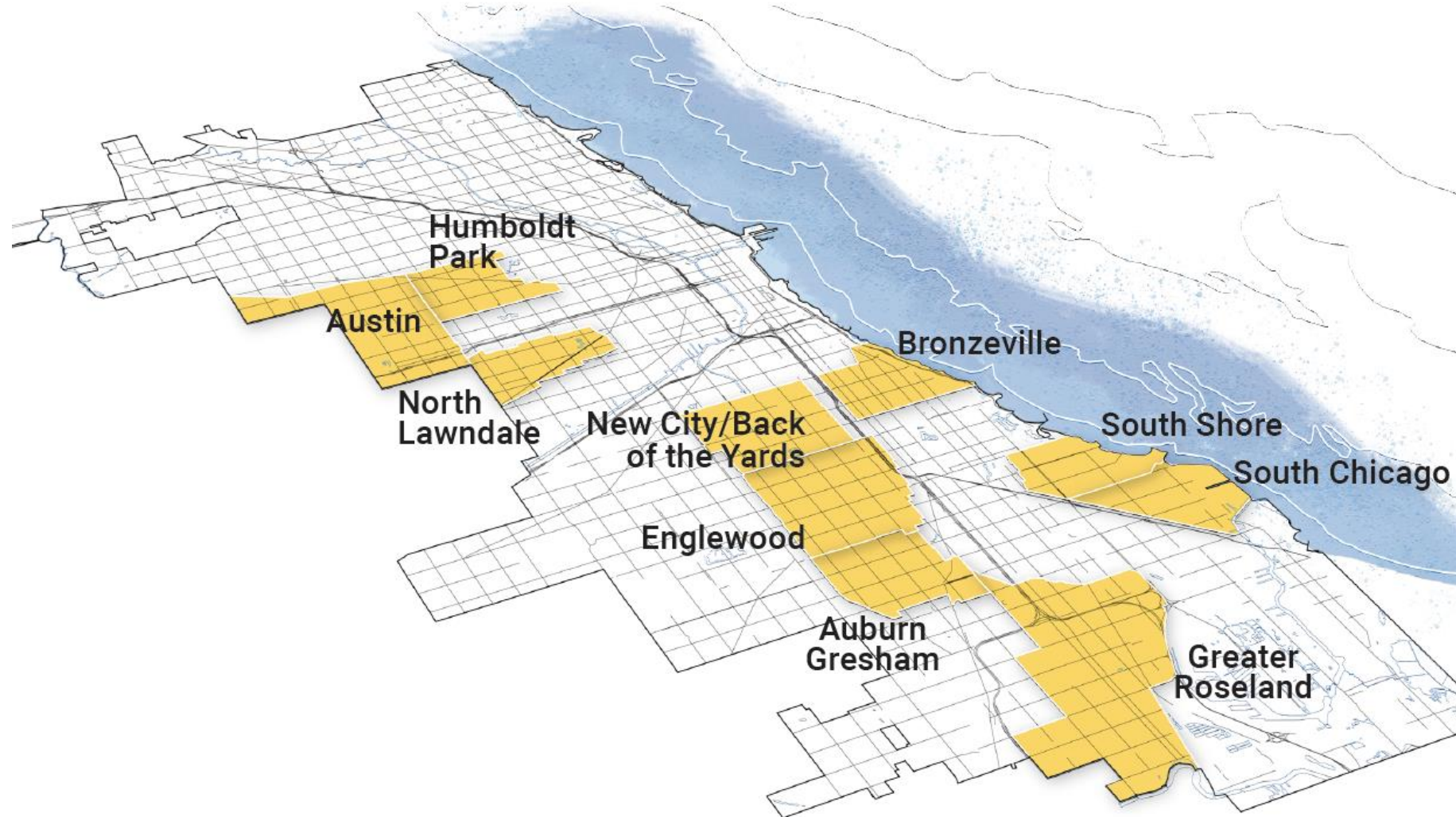
- Individuals below the poverty line
- Households receiving public assistance
- Female-headed families
- Unemployment rate

2 Corridor level data:

- Business license applications
- Existing Special Service Areas (SSAs)
- Within ½ mile of CTA or Metra station
- Landmark buildings or historic resources

3 Population Density & Anchors:

- Grocery stores
- Pharmacies
- Number of institutions within ½ mile



ADDITIONAL PUBLIC
FUNDING AND PRIVATE
CAPITAL

\$250M
GOAL

PARTNER CITY
DEPARTMENTS AND
SISTER AGENCIES

- DCASE
- CPL
- CDPH
- DFSS
- CPS
- DOH
- 2FM
- CPD (PARKS)
- BACP
- CTA
- CDOT
- MOPS
- CHA

\$500M
PLANNED &
FUNDED
INFRASTRUCTURE
INVESTMENTS

DPD COMMITMENT
TIF ALLOCATIONS

\$250M

NEIGHBORHOOD
OPPORTUNITY FUND

FOCUSED
PUBLIC
INVESTMENT



CITY OF CHICAGO

INVEST

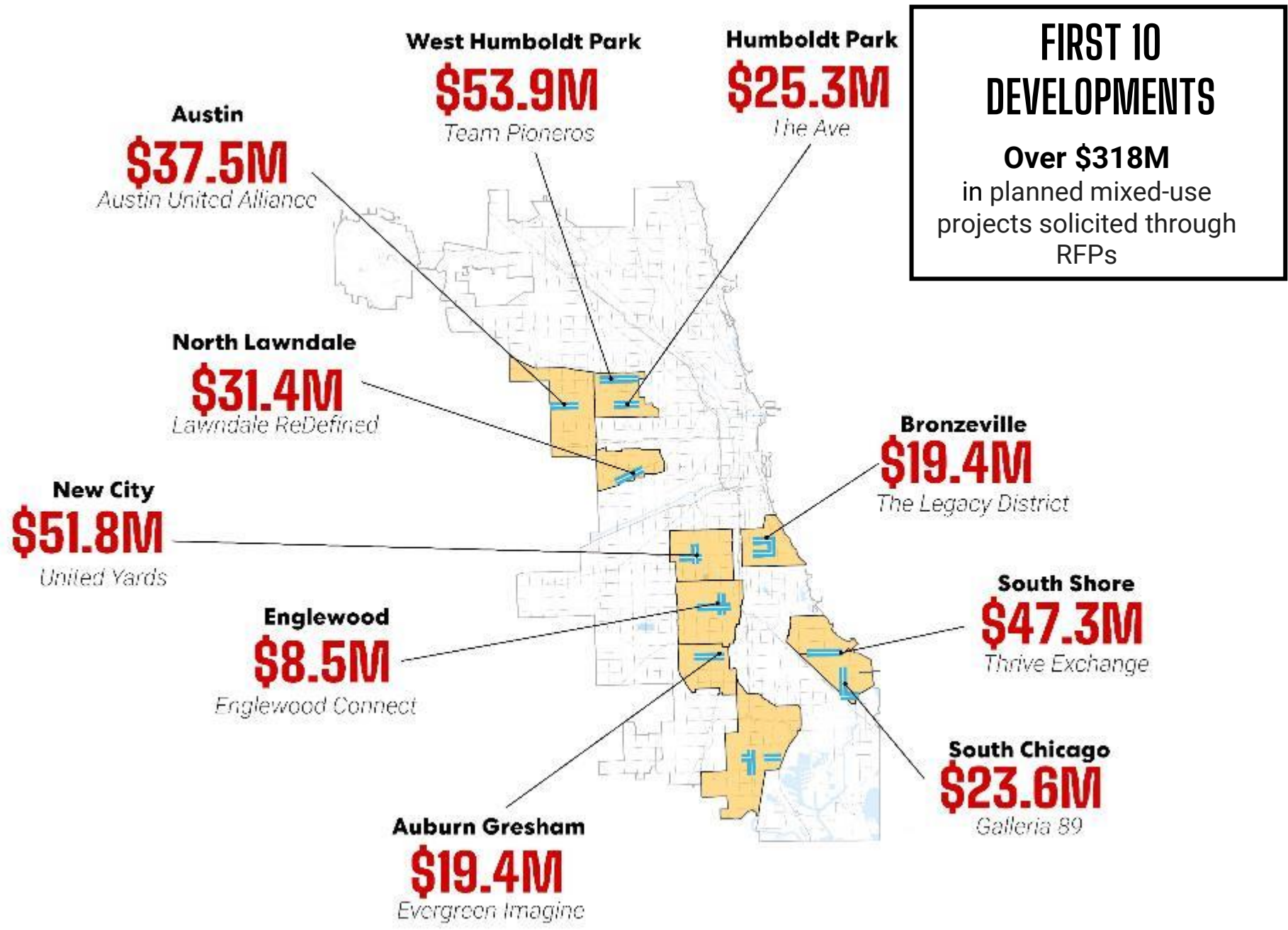
SOUTH WEST

MAYOR LORI E. LIGHTFOOT



CATALYZING

CATALYZING
EQUITABLE
DEVELOPMENT



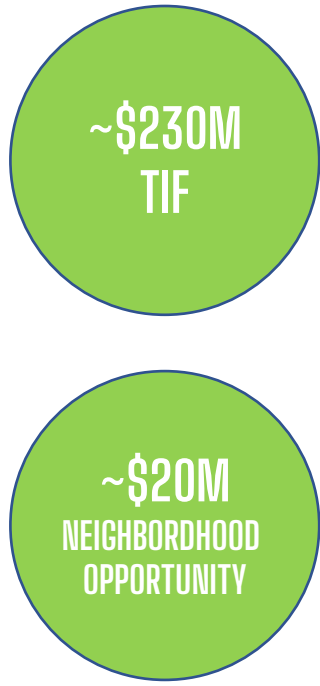
**PUBLIC
INVESTMENT**
>\$525M



**PRIVATE
INVESTMENT**
>\$575M

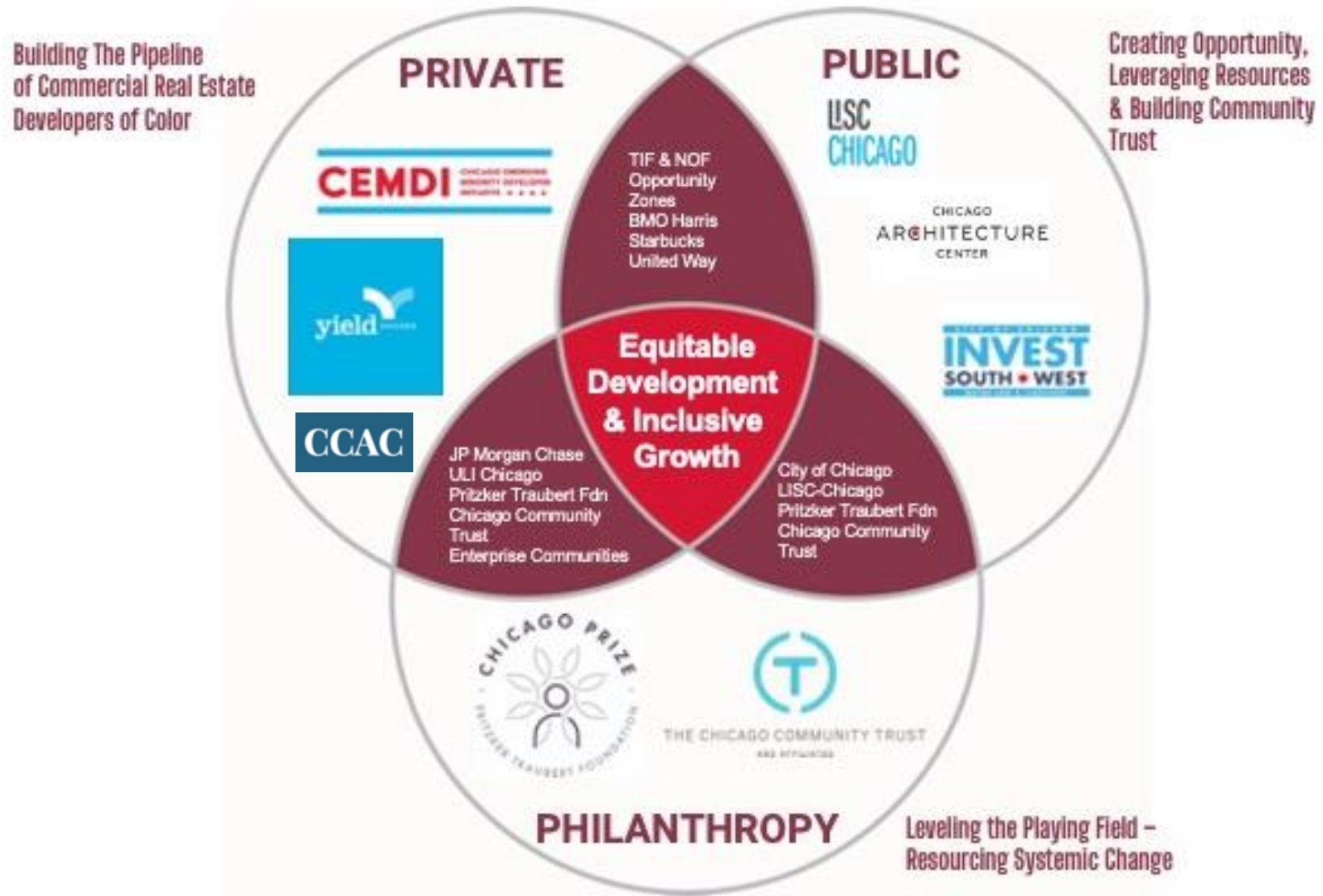


**REQUEST FOR
PROPOSALS**
>\$300M



\$1.4B
TOTAL
INVESTMENT
TO DATE

PUBLIC, PRIVATE, PHILANTHROPIC COLLABORATION



INVEST SOUTH/WEST Pro Bono Advisory Services (Chicago Central Area Committee Members)

Belgravia Group, Ltd.
bkl Architecture
Byrnes & Walsh LLC
Compass
D'Escoto Inc.
Focus
Gensler
The Habitat Company
HED Design

HOK
HR&A Advisors
Integra Realty Resources
JGMA
John Buck Company
The Lamar Johnson
Collaborative
Landmark
Lendlease

Level 1 Global Solutions
Perkins&Will
P3 Legal & Strategy Advisors
LLC
Related Midwest
Smith Group
SOM
Studio Gang*
Sam Schwartz

SB Friedman Development
Advisors
SCB
Sterling Bay
V3 Companies
Wight & Company

* Denotes non-CCAC Member



Why Use an RFP?

“Show developers what is desired by the community & feasible with coordinated City incentives”

The INVEST South/West (ISW) Request for Proposals (RFPs) **solicit development proposals** for City-owned land

Traditionally, RFPs simply provide details regarding the subject property (e.g., **size, zoning, appraised value**) and a brief indication of the preferred use (e.g., residential development)

The **INVEST South/West** RFPs go one step further and illustrate the **desired urbanism of the site as well as a more robust description of uses** desired by the community

The ISW RFPs are also built on an **understanding of available incentives** and partner those incentives with the proposed development to **ensure high-level financial feasibility**

City of Chicago
Lori Lightfoot, Mayor

Request for Proposals
Laramie State Bank

Department of Planning and Development
Maurice Cox, Commissioner
City Hall Room 1000
121 N. LaSalle Street
Chicago, IL 60602

DRAFT April 2020

Laramie State Bank | Request for Proposals

DRAFT April 23, 2020

I. Executive Summary

PURPOSE: BUILD ON INVEST SOUTH / WEST

Invest South/West is Mayor Lori Lightfoot's groundbreaking collaborative by government, businesses, philanthropies, and community leaders, in which the City will align more than \$750 million in public funding over the next three years. The initiative will seek to maximize those public investments in order to attract private capital, respond to changing commercial trends and enrich local culture. The goal of the initiative is to re-activate neighborhood cores that have historically served as focal points for pedestrian activity, shopping, services, transportation, public spaces and quality-of-life amenities for local residents.

W Chicago Ave through the Austin community is a historic commercial corridor and an Invest South/West corridor. The City believes this Laramie State Bank property is a key element of improving the Chicago Ave corridor and identified this as one of the highest priority opportunity sites. We are looking for innovative development proposals that bring new vibrancy to the corridor.



Figure 1: Development concept sketch

RFP VISIONS







BUILDING LOCAL WEALTH

ENGAGING NEIGHBORS, BUILDING TRUST



COMMUNITY DRIVEN



Kevin Bargnes

Neighborhood Roundtables are critical to bringing the voice of the community organizations, Aldermen, businesses owners and residents, and DPD to the same table

We discuss ongoing development + priorities for city investments, and share that feedback back across all depts.

Luke Mich

More information in the appendix

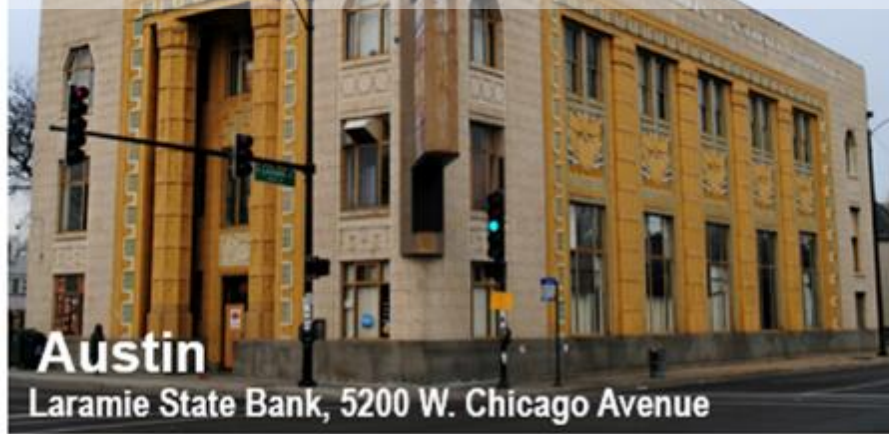
INVEST South/West is Mayor Lightfoot's commitment to deep resident engagement.

INVEST SOUTH/WEST – A Preservation Program

“What Buildings in your community have special meaning to you?”



New City (BOTY)
7911 S Exchange Avenue



Austin
Laramie State Bank, 5200 W. Chicago Avenue



South Chicago
8840-8854 S. Commercial Ave.



South Shore
7911 S Exchange Avenue



South Shore
Ringer Co. Building, 7915 South Exchange Avenue



Auburn Gresham
AG Healthy Lifestyle Hub, 839 W. 79th Street



West Humboldt Park
Pioneer Trust & Savings Bank, 4000 W. North Avenue



Englewood
Historic Englewood Firehouse

DIVERSITY & INCLUSION ARE PREREQUISITES



ENSURING AN INCLUSIVE SELECTION PROCESS

Round Two Community Presentations of RFP Development Teams (AVG. 100+ ATTENDEES):

- Bronzeville
 - 3 RFP Respondents
- New City / Back of Yards
 - 2 RFP Respondents
- North Lawndale
 - 6 RFP Respondents
- South Chicago
 - 2 RFP Respondents



BUILDING DEVELOPER CAPACITY



1. Shape RFP selection criteria to target teams from the South & West Sides who reflect and are from the community
2. Engage with Chicago Emerging Minority Developer Initiative & Yield Network to market the opportunity





GROWING

INCREMENTAL APPROACH, AUDACIOUS RESULTS



**Laramie Bank
Mixed-use
~\$37.5M**



**Boys & Girls
Club @ JPSTC
\$16M**

**CDOT
Streetscape
Humboldt Park
\$12.7M**

**Chicago Ave Austin Corridor
INVEST SOUTH/WEST**

**Chicago Ave Humboldt Park Corridor
INVEST South/West**

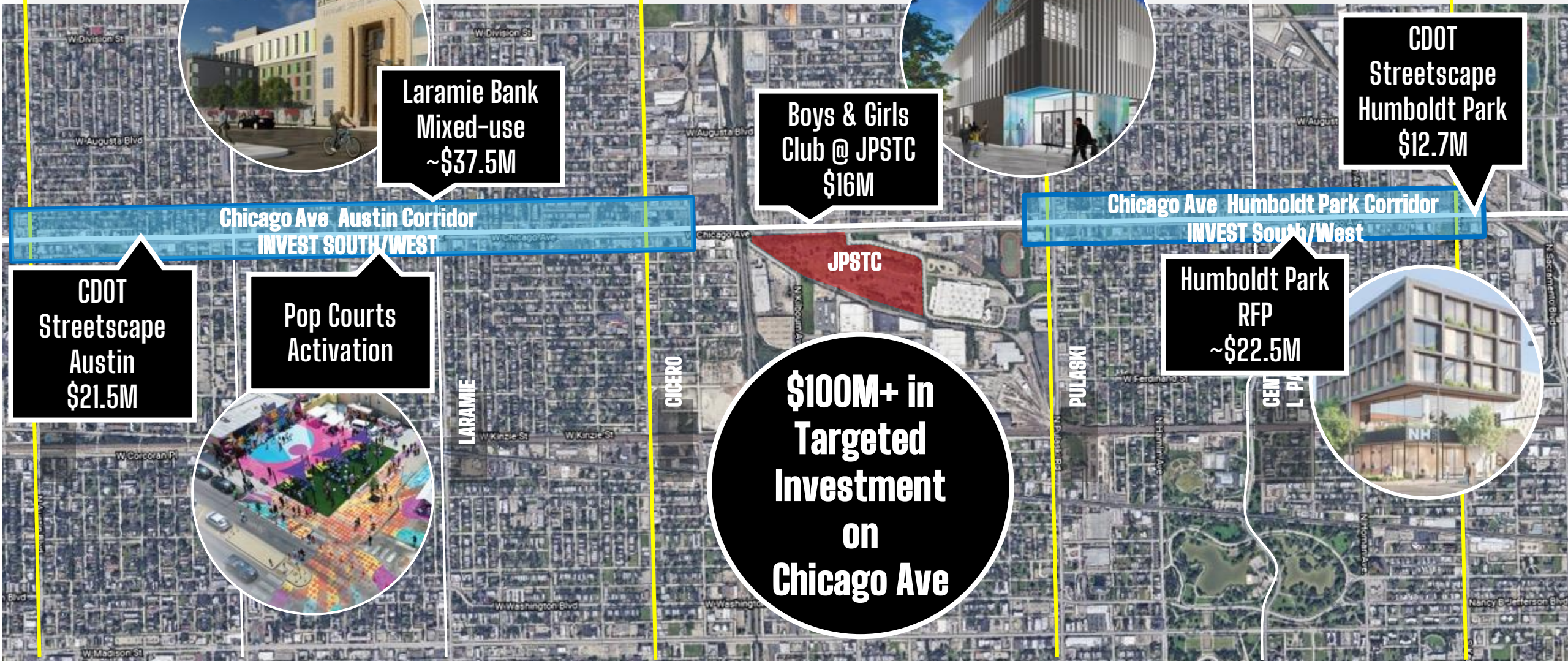
**CDOT
Streetscape
Austin
\$21.5M**

**Pop Courts
Activation**



**\$100M+ in
Targeted
Investment
on
Chicago Ave**

**Humboldt Park
RFP
~\$22.5M**



RFP Proposal:
The Tapestry
TPC = \$31.4M

RFP Proposal:
Hotel
TPC = \$48.8M

Invest
South/West
RFP Winner
TPC = \$31.4M

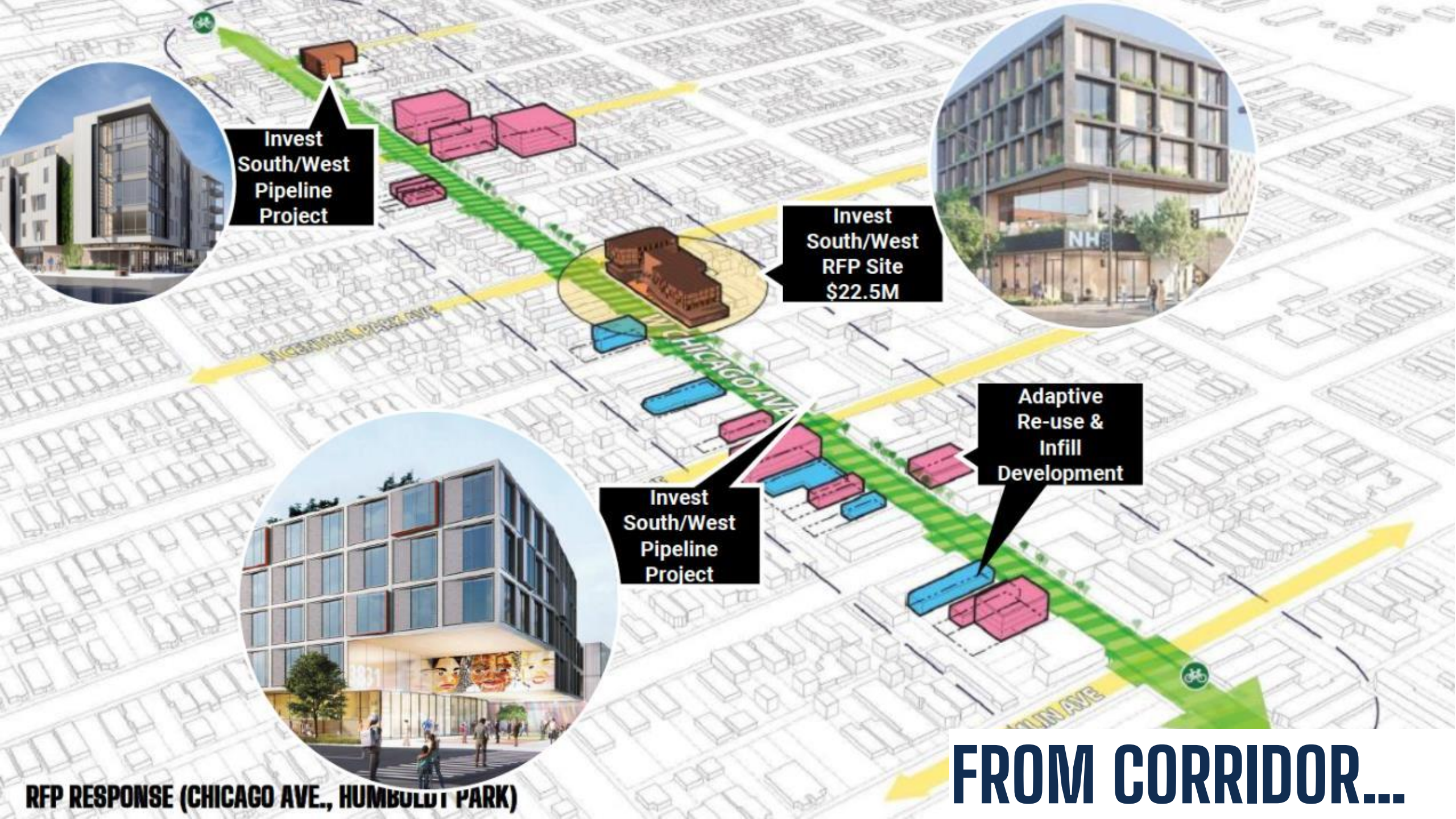
Grace Manor
TPC = \$26.5M

Total investment: \$138.1m
Winning RFP: \$31.4m
Additional projects: \$106.7m

Ogden Avenue Leveraged Investment



2022 OPPORTUNITIES



Invest South/West Pipeline Project

Invest South/West RFP Site \$22.5M

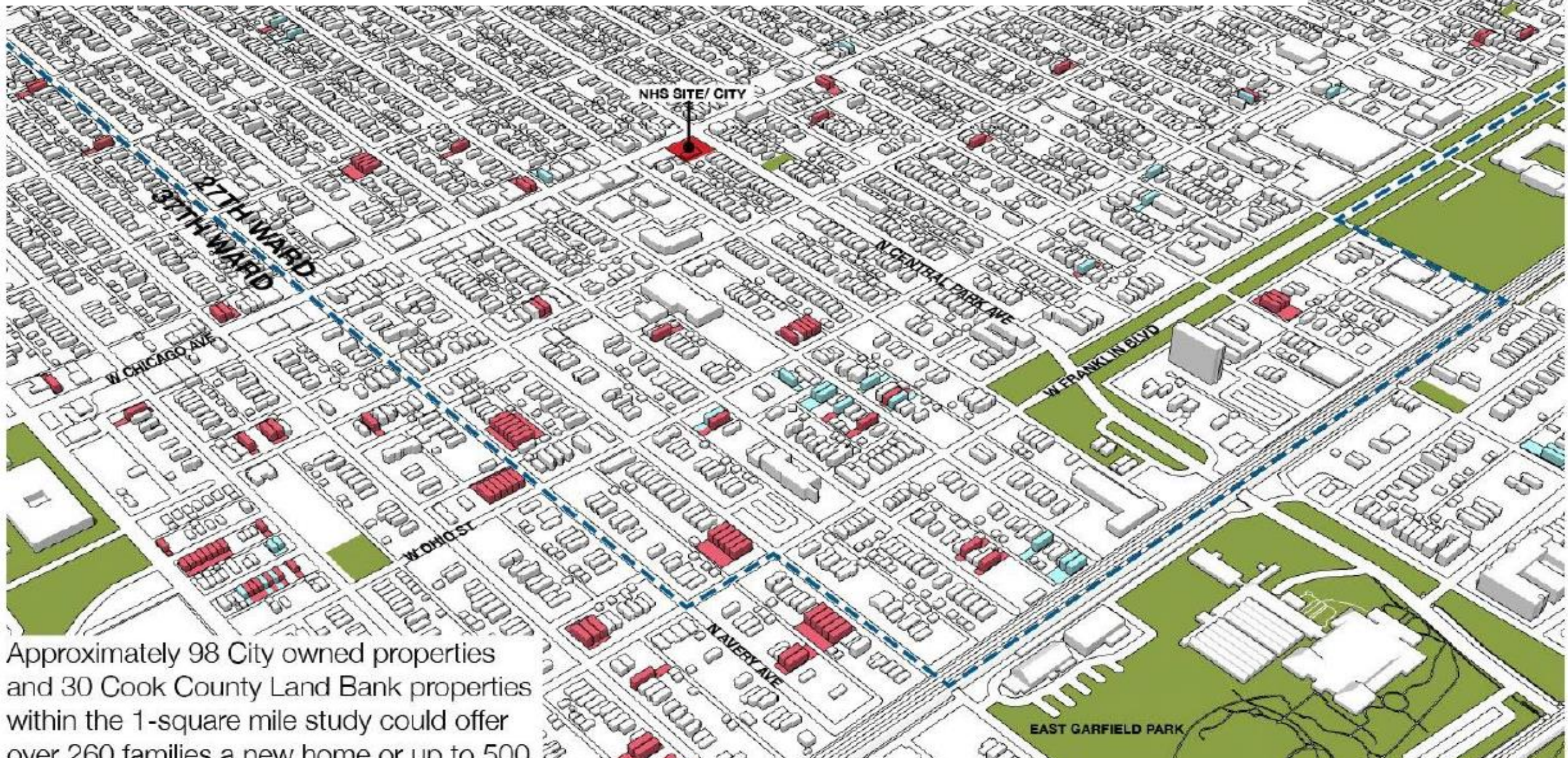
Invest South/West Pipeline Project

Adaptive Re-use & Infill Development

RFP RESPONSE (CHICAGO AVE., HUMBOLDT PARK)

FROM CORRIDOR...

... TO NEIGHBORHOOD INFILL



Approximately 98 City owned properties and 30 Cook County Land Bank properties within the 1-square mile study could offer over 260 families a new home or up to 500 new residents

RFP RESPONSE (CHICAGO AVE., HUMBOLDT PARK)

E. Garfield



Woodlawn

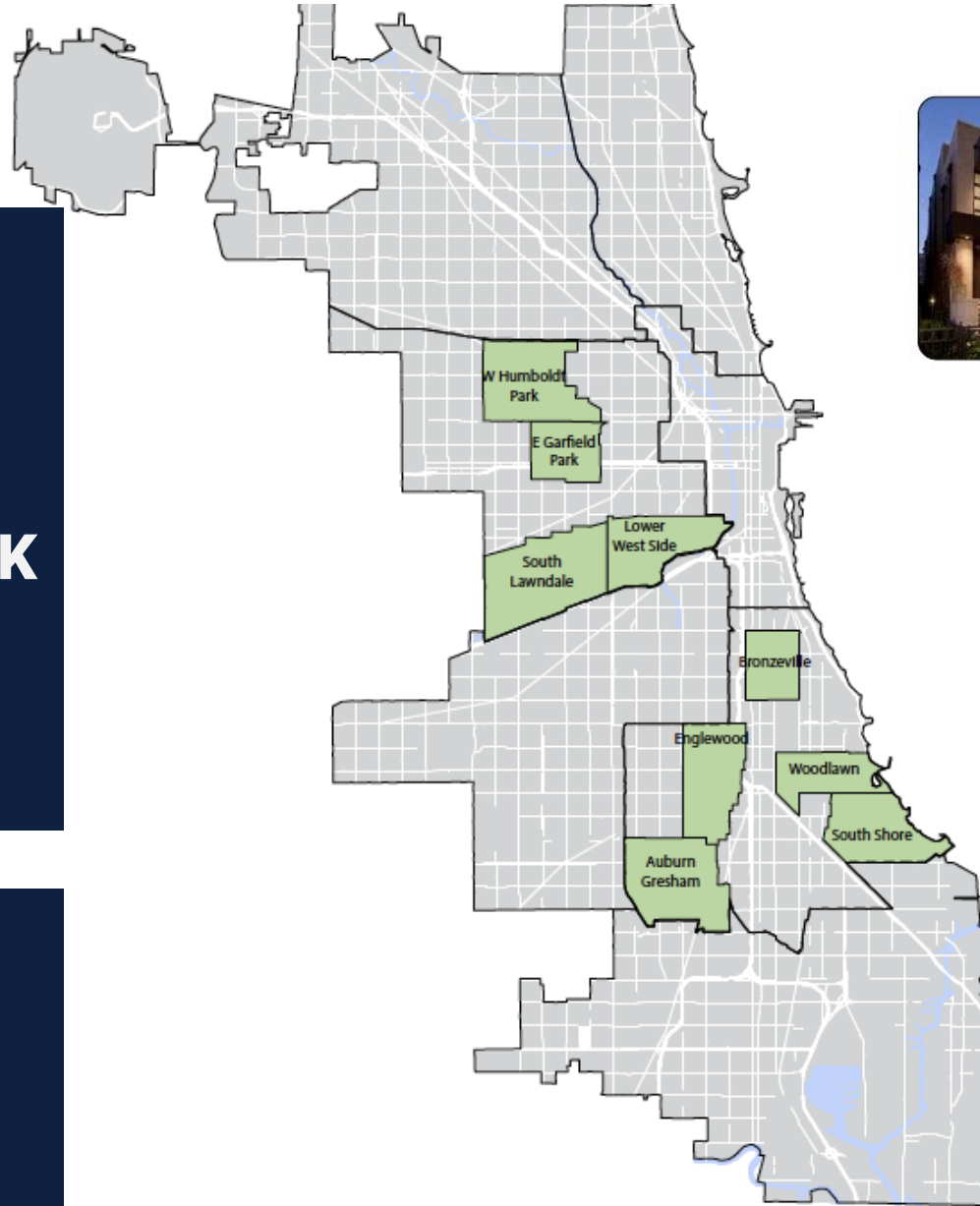


2022 NEIGHBORHOOD INFILL COMMUNITIES

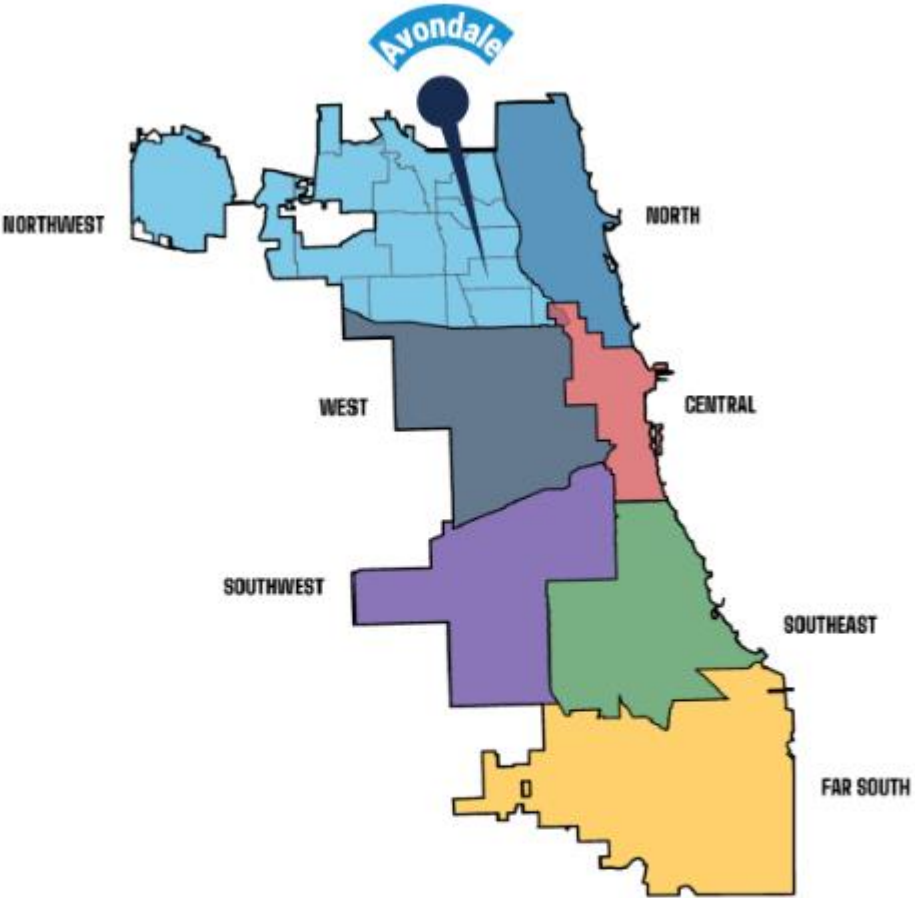
ISW COMMUNITIES

**AUBURN GRESHAM
BRONZEVILLE
ENGLEWOOD
NORTH LAWDALE
WEST HUMBOLDT PARK
SOUTH SHORE**

**EAST GARFIELD PARK
WOODLAWN
PILSEN &
LITTLE VILLAGE**



EXPORTING INVEST SOUTH/WEST



TAKING THE LONG-VIEW

MAYOR LOR...
#INVESTSouthWest

