

**NORTHWEST INDUSTRIAL CORRIDOR TIF REDEVELOPMENT PROJECT AREA
(WARD 28)**

Request authority for the Department of Planning and Development's intention to enter into a negotiated sale with *Lake Keeler, LLC*, for the disposition of the property located at 4204, 4208, 4210, 4218, 4220, 4222, and 4232 W Lake Street in the Northwest Industrial Corridor Tax Increment Financing Redevelopment Project Area, to request alternative proposals, and to approve the sale of the property to *Lake Keeler, LLC* if no responsive alternative proposals are received.

Ernest Bellamy

**COMMUNITY DEVELOPMENT COMMISSION
OF THE
CITY OF CHICAGO**

**RESOLUTION
NO. ____-CDC-_____**

**AUTHORIZATION TO ENTER INTO A NEGOTIATED SALE WITH LAKE KEELER,
LLC FOR THE DISPOSITION OF THE PROPERTY LOCATED AT 4204, 4208, 4210,
4218, 4220, 4222, 4232 W LAKE STREET WITHIN THE
NORTHWEST INDUSTRIAL REDEVELOPMENT AREA**

WHEREAS, Chapter 2-124 of the Municipal Code of the City of Chicago (the “City”) established the Community Development Commission (the “Commission”); and

WHEREAS, the Chicago City Council approved the “Northwest Industrial Corridor Tax Increment Financing Redevelopment Project and Plan” on January 15, 1999; and

WHEREAS, the City owns the property located at 4204, 4208, 4210, 4218, 4220, 4222, 4232 W Lake Street (the “Property”) having the Property Identification Number (PIN) 16-10-405-034-0000, -035, -036, -037, -039, -040, -042 and desires that it be redeveloped for Industrial; and

WHEREAS, staff of the Department of Planning and Development of the City of Chicago (the “Department”) has entered into discussions with Lake Keeler, LLC (the “Developer”) concerning the sale of the Property for a one-story industrial building; and

WHEREAS, the Developer has submitted a project budget and evidence of having the financial capacity to complete the project, and the staff of the Department have reviewed these and found them to be satisfactory; and

WHEREAS, the Developer has proposed to pay \$196,000 as consideration for the purchase of the Property, which is equal to the appraised fair market value; and

WHEREAS, staff of the Department have determined that the Developer’s proposal conforms to the Plan; and

WHEREAS, the Department intends that a public notice inviting alternative development proposals be published at least once for three consecutive weeks in at least one Chicago metropolitan newspaper; and

WHEREAS, it is required that such alternative proposals describe the general plan for redevelopment of the Property, the names of the party or parties making the proposal, the price offered, evidence of financial qualifications and capacity to complete the redevelopment, the timetable for implementation, and that alternative proposals be received in writing within 30 days of the date of first publication of the public notice by Planning and Development; and

WHEREAS, the sale of the Property will be subject to City Council approval; now, therefore,

IT IS HEREBY RESOLVED BY THE COMMUNITY DEVELOPMENT COMMISSION OF THE CITY OF CHICAGO:

Section 1. The Department of Planning and Development is hereby authorized to advertise its intent to negotiate a sale with the Developer for disposition of the Property pursuant to the terms described herein and to request alternative proposals for redevelopment.

Section 2. Alternative proposals must be submitted in writing to Ernest Bellamy, Project Coordinator, Department of Planning and Development, City Hall-Room 1003, 121 N. LaSalle Street, Chicago, Illinois 60602, within 30 days of the date of the first publication of the public notice and shall contain the names of the parties, price offered for the Property, evidence of financial capacity, and a timetable for redevelopment before said proposal will be considered.

Section 3. In the event that no responsive alternative proposals are received at the conclusion of the advertising period, or if alternative proposals are received and the Department of Planning and Development in its sole discretion determines that it is in the best interest of the City to proceed with the pending proposal, then the sale of the land described herein to the Developer shall be recommended to the City Council without further Commission action subject to the following terms:

Address PIN

4204 W Lake Street.....	PIN: 16-10-405-042-0000
4208 W Lake Street.....	PIN: 16-10-405-040-0000
4210 W Lake Street.....	PIN: 16-10-405-039-0000
4218 W Lake Street.....	PIN: 16-10-405-037-0000
4220 W Lake Street.....	PIN: 16-10-405-036-0000
4222 W Lake Street.....	PIN: 16-10-405-035-0000
4232 W Lake Street.....	PIN: 16-10-405-034-0000

Section 4. The Chairman of the Commission is authorized to transmit a certified copy of this resolution to the City Council of the City of Chicago.

ADOPTED: _____

**City of Chicago
Department of Planning and Development**

**STAFF REPORT
TO THE
COMMUNITY DEVELOPMENT COMMISSION
REGARDING**

**AUTHORIZATION TO ENTER INTO A NEGOTIATED SALE WITH LAKE KEELER, LLC FOR
THE DISPOSITION OF THE PROPERTY LOCATED AT 4204, 4208, 4210, 4218, 4220, 4222, 4232
W LAKE STREET WITHIN THE NORTHWEST INDUSTRIAL TAX INCREMENTAL
FINANCING REDEVELOPMENT PROJECT AREA
FEBRUARY 13, 2024**

I. PROJECT IDENTIFICATION AND OVERVIEW

Project Name: 4204-4232 W Lake St – Land Disposition

Property Address: 4204, 4208, 4210, 4218, 4220, 4222, 4232 W Lake Street

Ward and Alderman: 28th Ward, Alderman Jason Ervin

Community Area: West Garfield Park

Redevelopment Area: Northwest Industrial Corridor

Requested Action: Sale of City land to Lake Keeler, LLC

Appraised Market Value: Market Rate

Sale Price: \$ \$196,000

II. PROPERTY DESCRIPTION

City parcel:

#	Tax Parcel Numbers	Address	Land Area (acre)	Current Use	City Acquisition Date	Current Zoning	Proposed Zoning
1	16-10-405-042-0000	4204 W Lake St	0.10	Vacant	05-1-03	PMD9	PMD9
2	16-10-405-040-0000	4208 W Lake St	0.10	Vacant	05-1-03	PMD9	PMD9
3	16-10-405-039-0000	4210 W Lake St	0.21	Vacant	06-13-90	PMD9	PMD9
4	16-10-405-037-0000	4218 W Lake St	0.10	Vacant	06-15-88	PMD9	PMD9

5	16-10-405-036-0000	4220 W Lake St	0.10	Vacant	06-15-88	PMD9	PMD9
6	16-10-405-035-0000	4222 W Lake St	0.41	Vacant	06-15-88	PMD9	PMD9
7	16-10-405-034-0000	4232 W Lake St	0.10	Vacant	05-1-03	PMD9	PMD9

Zoning: PMD9
Environmental Condition: Environmental clean-up will be needed. IEPA SRP enrollment and NFR Letter will be required.
City Acquisition Method: Tax Deed

III. BACKGROUND

Via the Land sales process, Lake Keeler, LLC submitted interest to acquire the city owned lot at 4204, 4208, 4210, 4218, 4220, 4222, 4232 W Lake Street on June 15, 2020.

IV. PROPOSED DEVELOPMENT TEAM

Lake Keeler, LLC is developer proposing to build a one-story, 44,000 ft² industrial building with the intended use being leased to TDL or light manufacturing. The developer owns the remainder of the parcels that are not City-owned. The proposed building will have two (2) loading docks, one (1) drive-in- door and a surface parking lot with 30 parking spaces. Total Development cost will be \$5.9 million. The developer is experienced in making similar developments in the West Garfield Park and Near West Side Community Area.

V. PUBLIC BENEFITS

The proposed land sale supports the neighborhood by providing infill development in character to the surrounding block.

VI. COMMUNITY SUPPORT

The site is currently in the 28th Ward. Alderman Jason Ervin.is supportive of the project.

VII. CONFORMANCE WITH REDEVELOPMENT AREA PLAN

The acquisition property is located in the Northwest Industrial Corridor TIF Redevelopment Project Area which was initially established by Council ordinance on December 2, 1998.

VIII. CONDITIONS OF SALE

DPD has previously released a public notice announcing the proposed sale and seek alternative development proposals for three consecutive weeks in the Chicago Tribune during October 2023. No responsive alternative proposals were received within 30 days of publishing of the first notice. If the CDC approves the proposed resolution, the department is proceeding with the sale of the property at market value with an environmental escrow to the Lake Keeler, LLC for a one-story, industrial building described in this report.

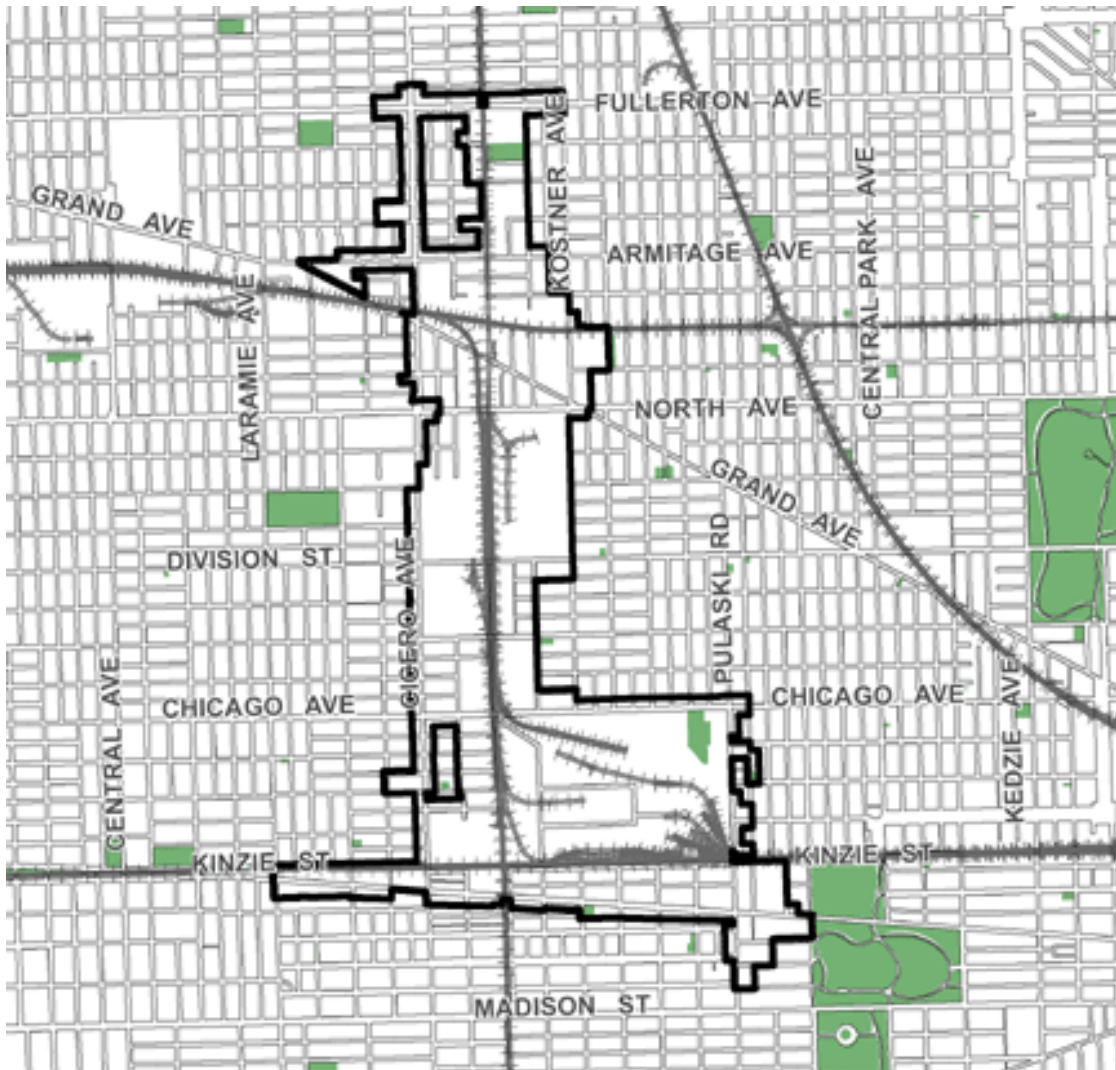
IX. RECOMMENDATION

The Department of Planning and Development has thoroughly reviewed the proposed project, its public benefits, and the project's conformance with the redevelopment area plan. The Department of Planning and Development recommends that the CDC approve the sale of the following parcels located at 4204, 4208, 4210, 4218, 4220, 4222, 4232 W Lake Street to the Lake Keeler, LLC

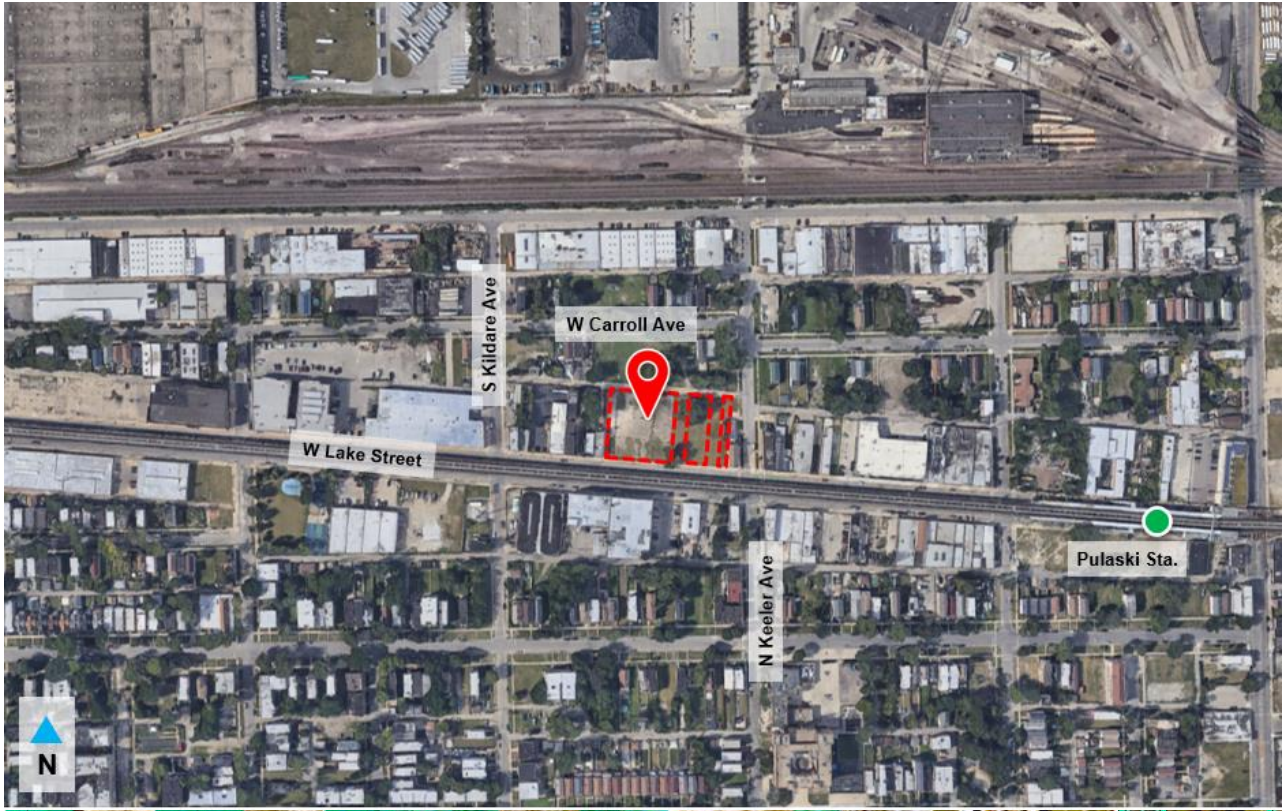
EXHIBITS

Redevelopment Area Maps
Neighborhood Context Maps
Development Plan
Site Photos

REDEVELOPMENT AREA MAP



LOCATION MAP



TIF	SBIF	Enterprise Zone	Opportunity Zone	Ward	Community Area	Zoning	NOF	NMTC	SSA
Northwest Industrial Corridor	Y	5	N	28	West Garfield Park	PMD 9	Y	Y	NA



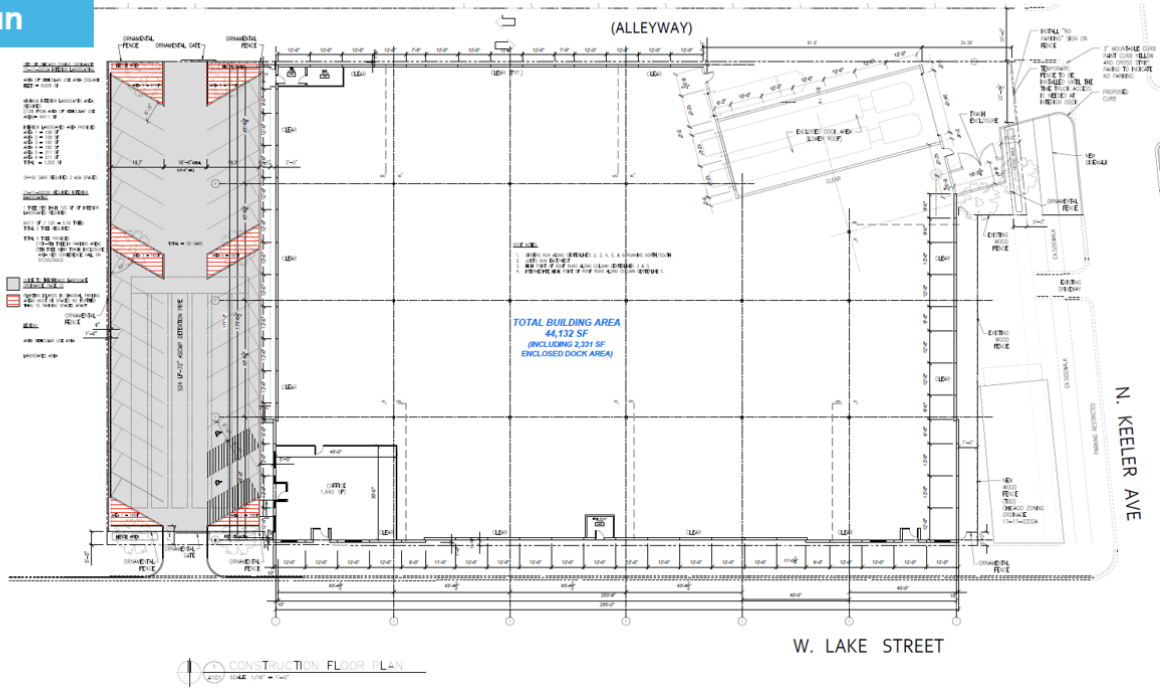
4204-32 W Lake St
 City-owned Property

ZONING MAP



DEVELOPMENT PLAN

Site Plan



CURRENT SITE PHOTOS



PUBLIC NOTICE

**INVITATION FOR PROPOSALS FOR
4204-4232 W. Lake St.
Chicago, Illinois**

PUBLIC NOTICE is hereby given that the City of Chicago (the "City"), through its Department of Planning and Development, Real Estate Division (the "Department"), intends to enter into a negotiated sale with The Kingfisher Group, LLC (the "Developer") for the disposition of City-owned property containing a total area of approximately 49,000 square feet, located at the following addresses:

4204-4232 W. Lake St.; PIN 16-10-405-034,-035,-036,-037,-039,-040,-042 (the "Property")

The Developer proposes to purchase the Property for \$196,000.00, which is the appraised value, in order to improve the Property with a single-family residence.

Prior to further consideration of the proposed purchase, the Department of Planning and Development invites alternative proposals for consideration from others interested in the acquisition of this property.

The document entitled "Northwest Industrial Corridor Redevelopment Project Area Tax Increment Finance Program" constitutes the redevelopment plan for the subject area and is available for review at the Department of Planning and Development, City Hall, Room 1003, 121 North LaSalle Street, Chicago, Illinois 60602, on business days between the hours of 9:00 am and 4:00 pm. Please contact Ernest Bellamy at (312) 744-4461 to arrange an appointment to review the redevelopment plan.

All proposals are required to be submitted in writing to the:

**Department of Planning and Development
Real Estate Division
Attention: Ernest Bellamy
121 North LaSalle Street, Room 1006
Chicago, Illinois 60602**

On or before December 15, 2023, at 4:00 p.m. local time. Each proposal must describe the general plan for development of the property, the price offered for the property, the names of the party or parties making the proposal, evidence of financial qualifications and capacity to complete said development and timetable for implementation of the proposal.

The City of Chicago reserves the right to reject any or all proposals or to request additional information in clarification of any proposal. No proposal will be accepted from any person, firm or corporation who is in default on any loan or debt owed to the City of Chicago, either as principal or surety, or is otherwise in breach of any contract or obligation to the City.

The City of Chicago, Department of Planning and Development is an Equal Employment Opportunity/Affirmative Action Employer. If you are a developer with a disability or need assistance regarding the invitation, please call the Real Estate Division at (312) 744-5263.

Patrick Murphy
Acting Commissioner



Brandon Johnson
Mayor

COMMUNITY DEVELOPMENT COMMISSION – FEBRUARY 13TH, 2024

**4204, 4208, 4210, 4218, 4220, 4222,
4232 W LAKE ST**

**NORTHWEST INDUSTRIAL REDEVELOPMENT PROJECT AREA
(WARD 28)**

MARKET RATE LAND DISPOSITION

PRESENTED BY ERNEST BELLAMY

DEPARTMENT OF PLANNING AND DEVELOPMENT
COMMISSIONER CIERE BOATRIGHT



Property Location

Address: 4204, 4208, 4210, 4218, 4220, 4222, 4232 W Lake St

Parcels: 16-10-405-042-0000, -040, -039, -037, -036, -035, -034

Area: 49,452 ft² | 1.14 acres

Ward/Ald: 28th Ward; Ald. Jason Ervin

Community: West Garfield Park

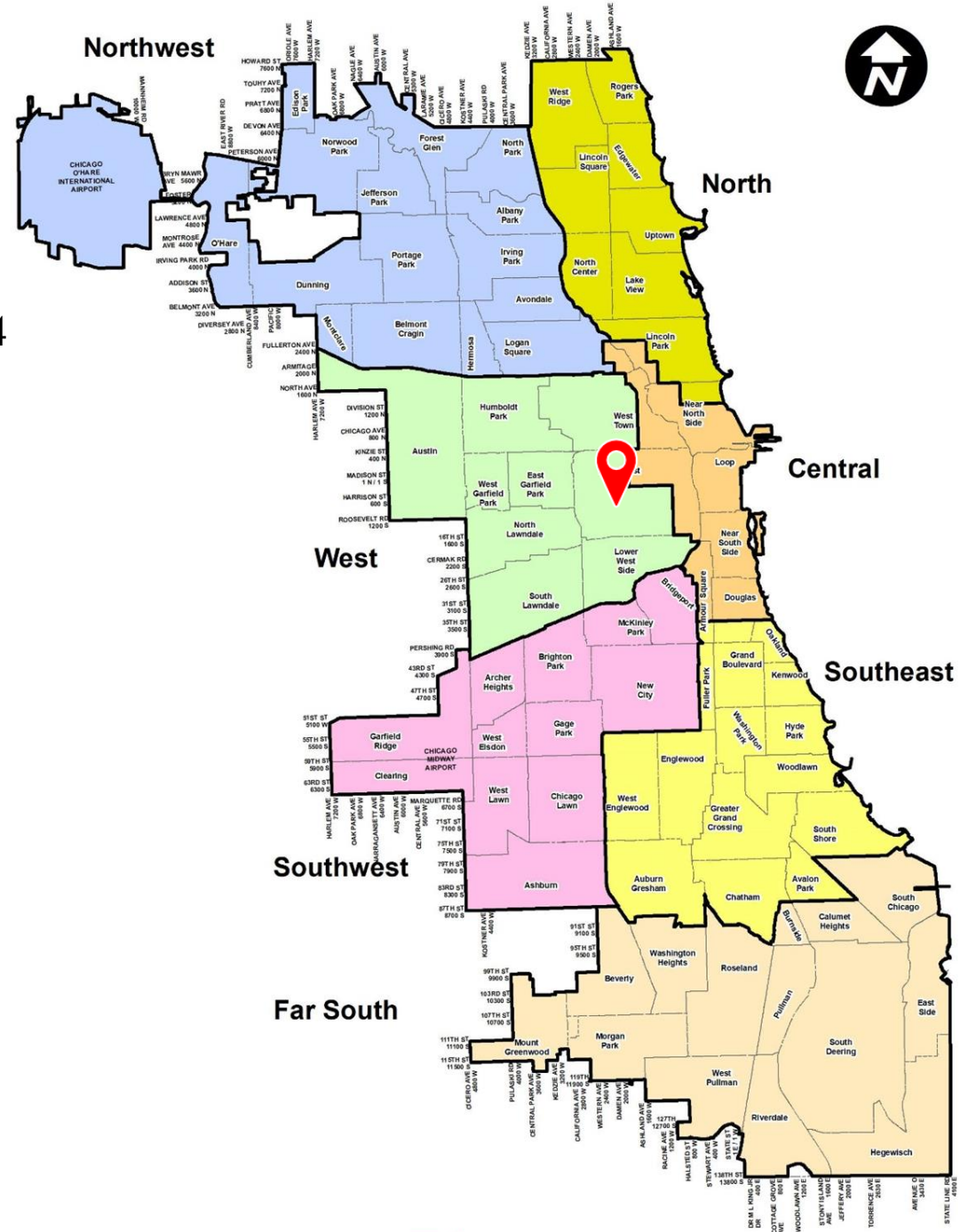
TIF: Northwest Industrial Corridor

Sale Price: Market-Rate Sale (\$196,000)

Purchaser: Lake Keeler, LLC

Land Sale Start Date: 6/5/20

Total Dev. Cost: \$5.9 million



4204-4232 W LAKE ST DISPOSITION

Project Details

Lake Keeler, LLC

Park Ave Financial Group, LLC Manager/Member

Paul Goodman Manager Member

Project Funding Sources

Total Project Cost: \$5,954,016

The developer proposes to fund the project entirely through cash equity

Tenants

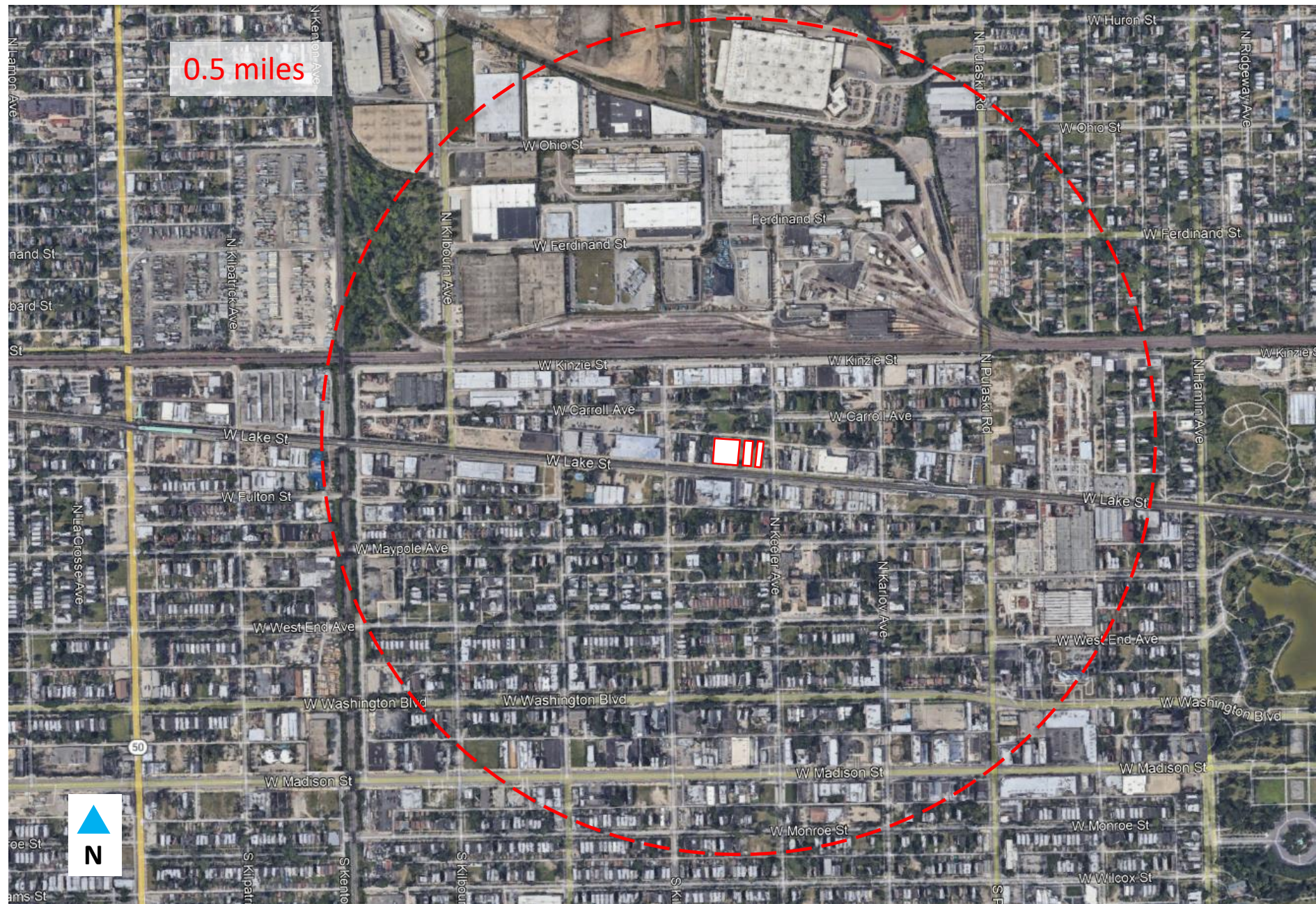
Will likely be local light manufacturing users, similar to those located in LLC's other building located west on Lake Street.

Not precluding national tenants but will likely be more local in nature

Neighborhood Aerial



City Parcel Disposition



4204-4232 W LAKE ST DISPOSITION

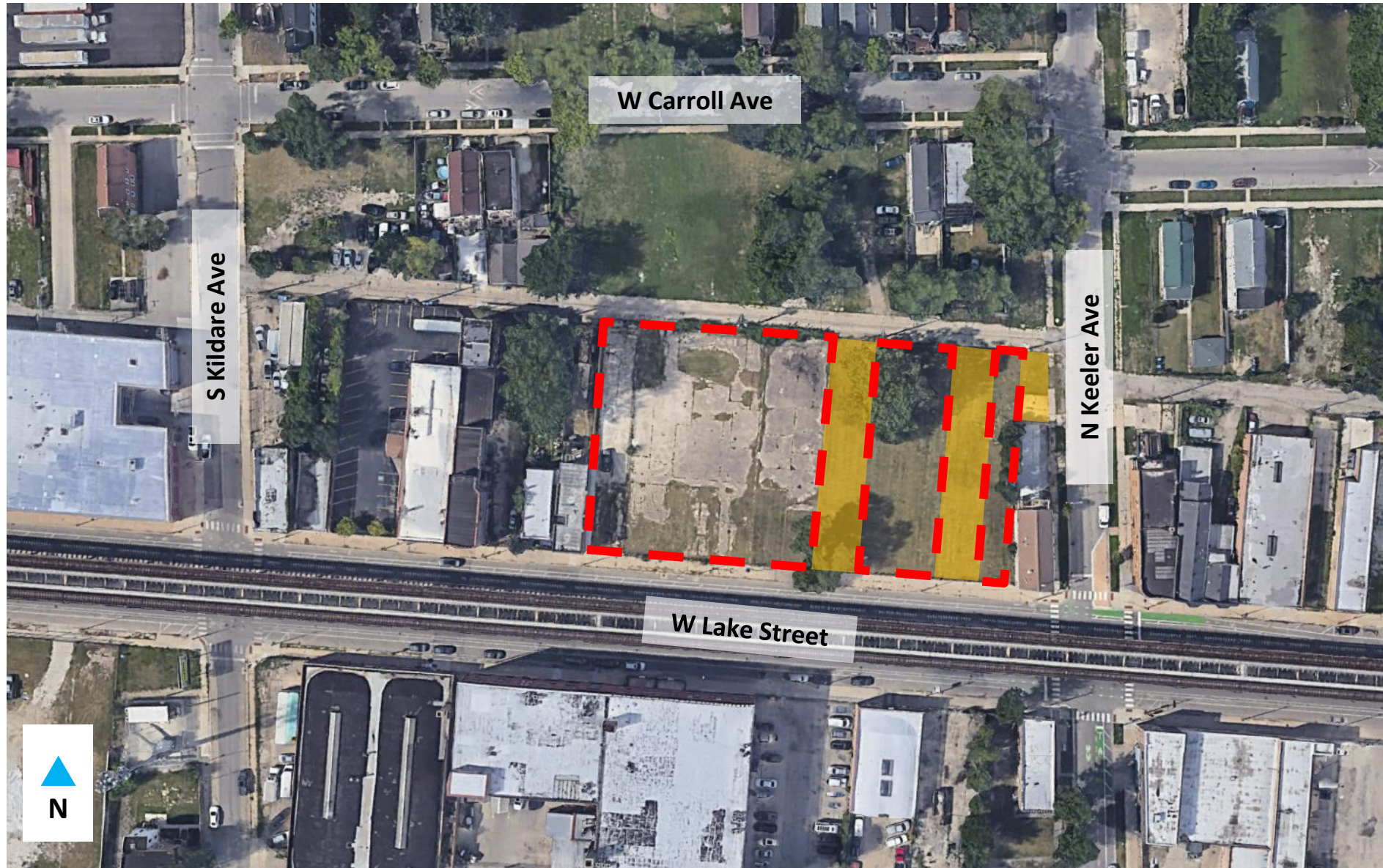
Neighborhood Aerial



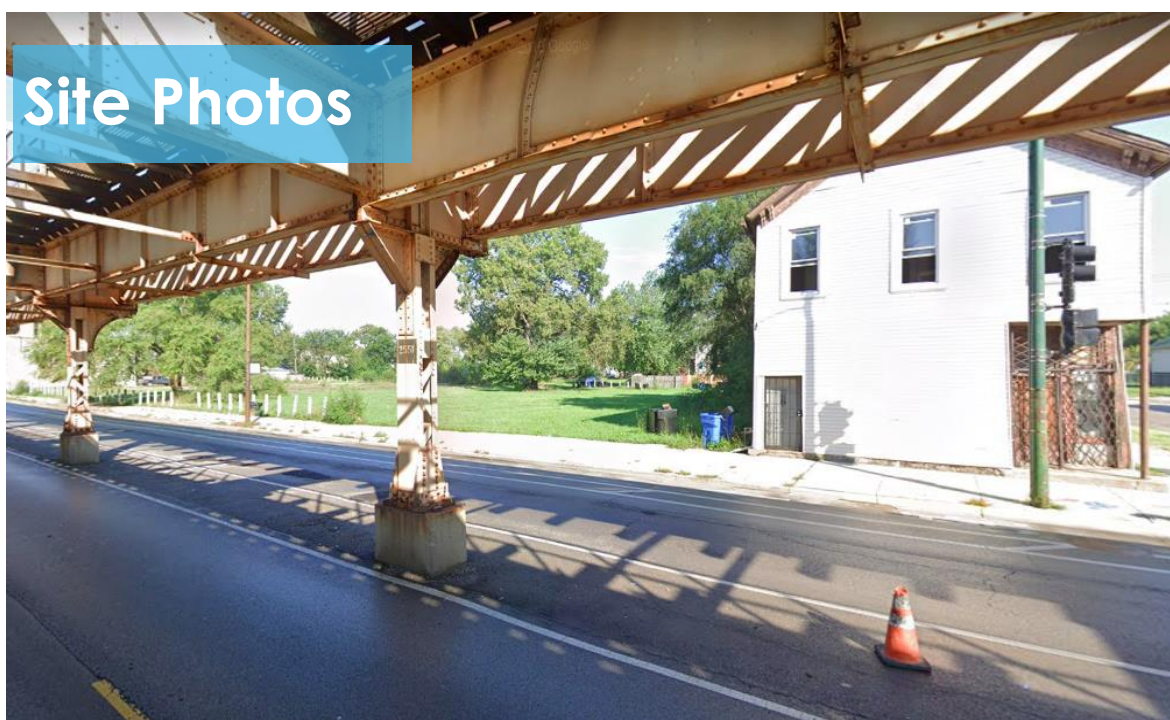
City Parcel
Disposition



Applicant
Parcels



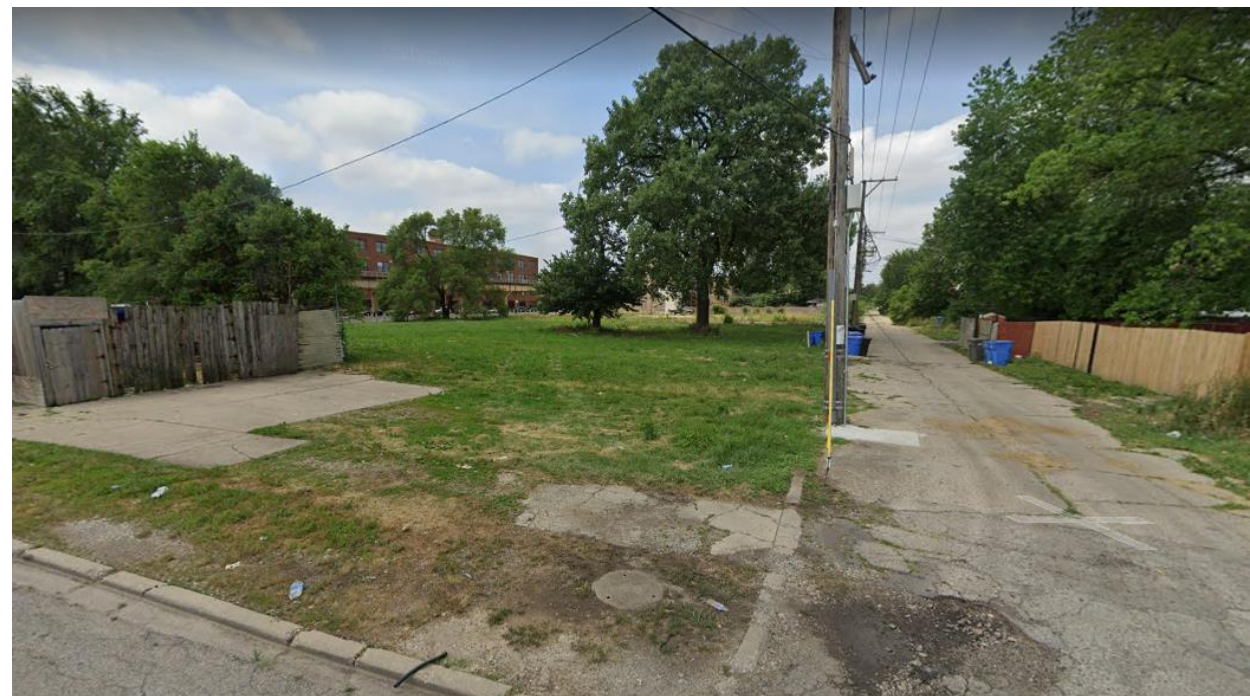
4204-4232 W LAKE ST DISPOSITION



Site Photos



4204-4232 W LAKE ST DISPOSITION



3D Site Aerials

View Looking North



W Carroll Ave

S Kildare Ave

W Lake Street

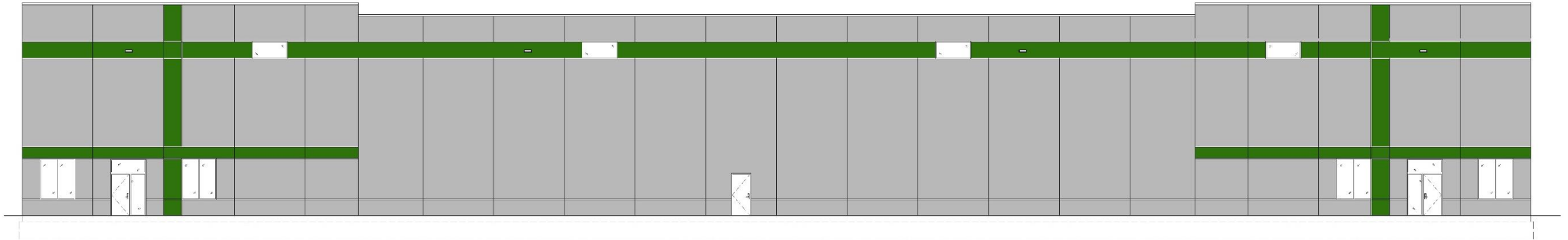
N Keeler Ave

4204-4232 W LAKE ST DISPOSITION

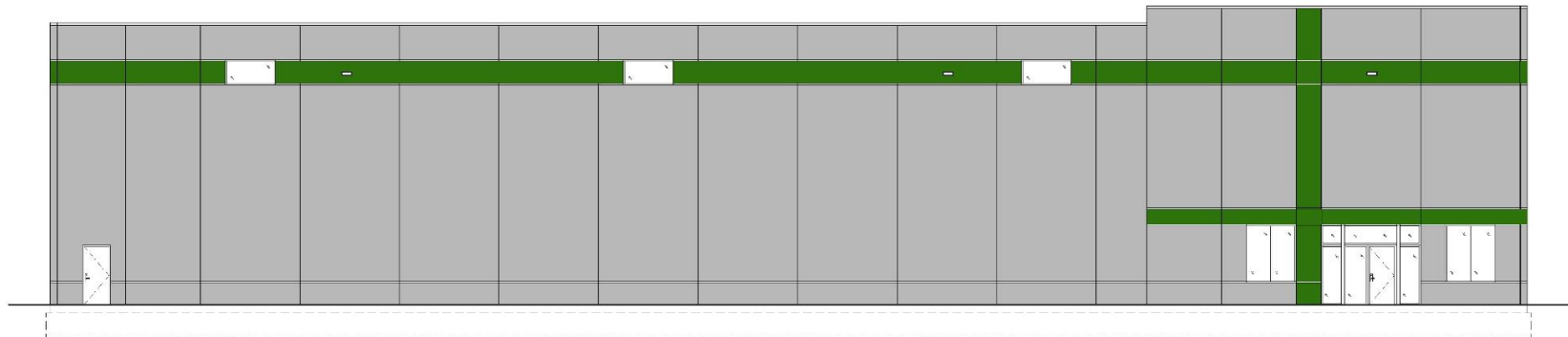
Site Plan



4204-4232 W LAKE ST DISPOSITION

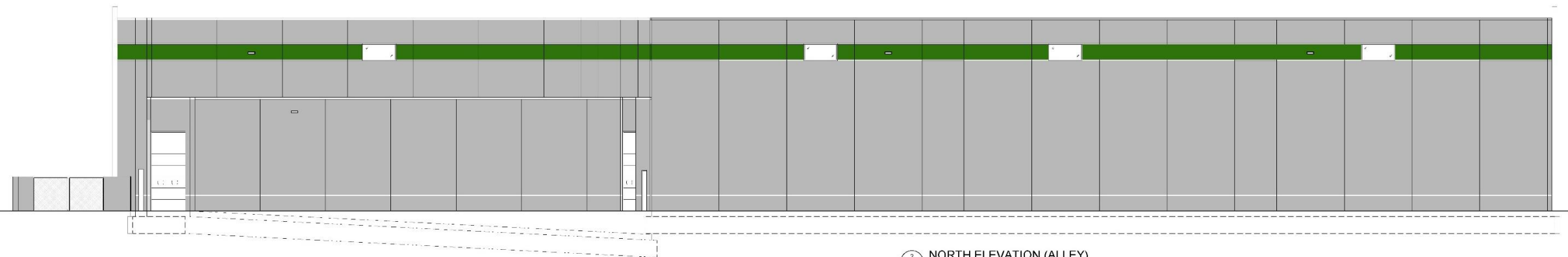


4 SOUTH ELEVATION (LAKE ST)
A301 SCALE: 1/8" = 1'-0"

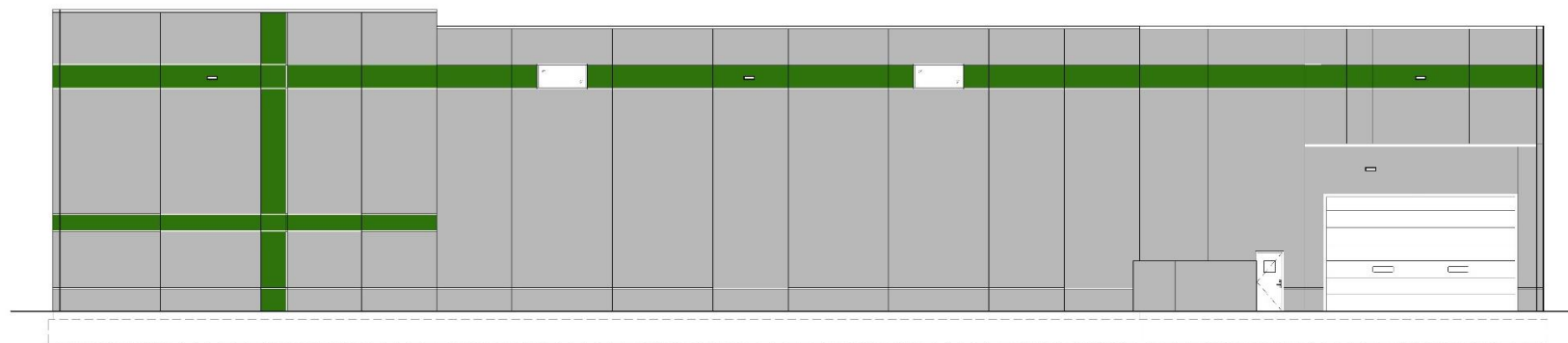


1 WEST ELEVATION
A301 SCALE: 1/8" = 1'-0"

Elevations



2 NORTH ELEVATION (ALLEY)
A301 SCALE: 1/8" = 1'-0"



2 EAST ELEVATION
A301 SCALE: 1/8" = 1'-0"

DPD Recommendation

The Department of Planning and Development recommends that the CDC **approve the market-rate disposition of 4204, 4208, 4210, 4218, 4220, 4222, 4232 W Lake St**