



OFFICE OF THE MAYOR
CITY OF CHICAGO

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Mayor's Press Office
(312) 744-3334
press@cityofchicago.org

Department Planning and Development (DPD)
(312) 744-9267

Land Acquisition Would Support New "Auburn Park" Metra Station

The City's acquisition of a .5-acre property at 623 W. 79th St. would enable construction of a new Metra station serving Auburn Gresham through a proposal introduced to City Council today by Mayor Emanuel.

The proposal would authorize the City to acquire the property, which is currently occupied by a vacant privately-owned industrial building. A proposed purchase price would be determined subsequent to the acquisition authority.

The site would eventually be combined with an adjacent parcel already owned by the City to create an entry plaza and parking area west of the Metra tracks. The improvements would be part of a \$21.5 million station being planned along Metra's Rock Island District line. The two-platform station would include warming shelters, elevators, and other passenger amenities.

Construction could start in early 2016.

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Intergovernmental Agreement And TIF Funding Would Support Robert Lindblom Math And Science Academy

An ordinance was introduced to City Council today to authorize an intergovernmental agreement (IGA) between the Public Building Commission (PBC) and the City of Chicago/Department of Planning and Development (DPD) for use of the necessary TIF funds to acquire parcels needed for a new parking lot, as well as the design and construction costs of the parking lot, at Robert Lindblom Math and Science Academy.

The PBC, on behalf of the DPD, will develop the new parking lot in the 6100 block of South Winchester Avenue, across the street from the school, located at 6130 S. Wolcott Avenue in the city's West Englewood community.

The safety of students and staff at CPS schools is the city's biggest priority and the new lot will provide safe and easily accessible parking for faculty and staff at Lindblom.

The approval of the IGA and use of \$2,468,000 in TIF funds from the 63rd/Ashland TIF District will keep the project on track for the targeted opening in the Fall of 2015.

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Property Tax Incentive Certification Proposed for Redevelopment of the Former Marshall Field's Warehouse Campus

A proposal introduced today to City Council by Mayor Rahm Emanuel would establish a tax incentive certification area to support the redevelopment of former Marshall Field's Warehouse campus in Avondale.

The Class 8 area certification would provide expedited approvals on future individual Class 8 and Class 6(b) tax incentive applications for tenants who would occupy the 22.5-acre property at 4000 W. Diversey Ave. The certification would continue for five years.

Made available through Cook County, the two tax incentive programs offer reduced property tax rates for eligible rehabilitation and construction projects. The Class 6(b) incentive encourages industrial development and the Class 8 program encourages the development of industrial and commercial properties within areas that are experiencing severe economic downturn.

The campus, consisting of 1.6 million square feet of warehouse space was used as a regional distribution center most recently by Macy's Inc., which acquired it in its takeover of Field's in 2005. It closed in 2008.

4K Diversey Partners LLC, which bought the complex earlier this year for \$7 million, proposes to spend \$60 million to rehab the property into new industrial and commercial uses, a data center, offices and live/work spaces. The plan was approved by the City Council in November.

Separately, an ordinance was also introduced today that would support a Class 6(b) property tax incentive for the redevelopment of two building on the site. The incentive would support the rehabilitation of a total of 191,000 square feet of space by 4K on behalf of two tenants.

A 103,000-square-foot building at 4029 W. George St. would be rehabilitated for Newly Weds Foods, a producer of food coatings, seasonings and other ingredients for the foodservice industry. The project would create 20 additional jobs onsite and 50 manufacturing jobs at a nearby location, which would be converted into production space. The company would save an estimated \$485,000 in property taxes over the next 12 years through the incentive

Studio 41, a manufacturer and distributor of windows and home design products, would occupy a 65,000-square-foot the building at 4141 W. George St. The project would result in 20 new jobs that would support production lines operated by the company at a nearby location. Total tax savings are estimated at \$291,000 over the next 12 years.

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