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FOR IMMEDIATE RELEASE

July 29, 2015

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Landmark Status Approved for Fulton-Randolph Market District

Chicago's oldest and last remaining public market was approved as an official Landmark district today by City Council.

Characterized by a rare ensemble of manufacturing and warehouse buildings, the Fulton-Randolph Market District encompasses 142 properties on the Near West Side, primarily along the 700 to 1000 blocks of West Randolph Street, the 100 to 300 blocks on North Sangamon Street, the 900 block of West Lake Street and 800 to 1100 blocks of West Fulton Market Street.

The area initially grew as Chicago's main food market with the construction of a municipal market hall in the middle of Randolph, west of Des Plaines Street, in 1850. The area subsequently flourished as a wholesale market and distribution center for agricultural products from across the Midwest and West.

In addition to food marketing and processing, the district includes a number of historic manufacturing and warehouse buildings that reflect a broader pattern of industrial development that took place on the Near West Side in the late 19th and early 20th centuries.

The 74-acre district includes 87 "contributing" buildings, 44 "non-contributing" buildings and 11 vacant lots.

A recommendation for the designation was forwarded to City Council by the Commission on Chicago Landmarks in May 2015. The Commission's recommendation was based on the area meeting three of seven criteria required by Chicago's municipal code for landmark designations, including the area's value as an example of city, state or national heritage; exemplary architecture; and distinctive theme as a district. The area also met the integrity criterion, which requires district structures to convey historic community, architecture, and economic themes.

As with more than 50 other historic districts in Chicago, the Fulton-Randolph Market designation applies to the exterior elevations of area properties. Building permit applications involving the exteriors will be reviewed by Landmarks Commission staff.

The Fulton-Randolph Historic District is a component of the Near West Side’s “Fulton Market Innovation District,” a 217-acre area designated by the Chicago Plan Commission in July 2014 to help encourage the development of information and technology firms in the West Loop.

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City Council Approves \$4.5 Million For Small Business Grants

Chicago’s Small Business Improvement Fund (SBIF) will be expanded into two additional Tax Increment Financing (TIF) districts and renewed in seven other TIF districts under a plan approved today by City Council.

The SBIF program uses TIF revenues to help owners and tenants of commercial and industrial properties within specific TIF districts repair or remodel their facilities with grants of up to \$150,000. The grants reimburse recipients for eligible building improvements, including roofs, facades, mechanical systems, floors, ADA-related amenities and other upgrades.

Under the plan, \$500,000 in SBIF grants will be allocated for the first time in the 79th/Southwest Highway and the Stockyards Southeast Quadrant TIF districts; \$300,000 will be reallocated for existing SBIF programs in the Archer/Central, Avalon Park/South Shore and Midway Industrial TIF districts; \$500,000 will be reallocated in the Fullerton/Milwaukee, Midwest and Western Avenue South TIF districts; and \$1 million will be reallocated in the Kinzie Industrial Corridor.

The SBIF program operates in 90 of the City’s 147 TIF districts, which provide financing for local redevelopment and public improvement projects.

For more information about SBIF, visit www.cityofchicago.org/tif.

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Property Tax Incentive Renewal Approved for Northwest Side Moving Company

A property tax incentive approved today by City Council will support the continued operation of a moving and storage firm in the Northwest Industrial Corridor.

The renewal of a Class 6(b) property tax incentive for Midway Moving and Storage at 4100 W. Ferdinand St. will help the company retain 50 jobs by lowering property taxes on its facility for the next 12 years. The estimated \$929,000 in tax savings through the renewal period will support the addition of 21 new jobs. The company will also invest \$1.3 million in upgrades to its facility, including new loading docks, energy-efficient lighting, roof and fencing.

Founded in 1987, Midway employs over 330 workers and operates a fleet of more than 200 trucks.

The original Class 6(b), issued in 2004, supported the construction of the 60,400-square foot building for the company’s headquarters.

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Affordable Rental Housing Development Approved for Washington Park

Financial measures approved today by City Council will support the construction of 58 affordable apartments in Washington Park.

The \$20.4 million St. Edmunds Oasis will include a mix of one- to four-bedroom apartments in four townhome-style buildings on three scattered sites located near 61st Street and Prairie Avenue

Being developed by St. Edmunds Oasis LLC, 19 of the units will be reserved for Chicago Housing Authority (CHA) residents and 39 will be rented at affordable rents to residents earning up to 60 percent of the Area Median Income. The units will have access to a community garden, play lot and parking on site.

City financial support will include up to \$12 million in tax-exempt bonds, \$767,000 in Low Income Housing Tax Credits that will generate \$6.9 million in equity, a \$5.1 million loan, and \$144,000 in donations tax credit equity. The City will also write-down the cost of 14 parcels, appraised at \$630,000, to \$1.

Other funding sources will include a \$5.8 million loan from the CHA and a private mortgage loan.

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Amendment Will Extend Read/Dunning TIF District for Additional 12 Years

The Read/Dunning Tax Increment Financing (TIF) district on the City's Northwest Side will be extended for an additional 12 years through an amendment approved today by City Council.

The 225-acre district was designated in 1991 to foster the redevelopment of the former Chicago-Read Mental Health Center campus and adjacent land with a mix of uses, including industrial, institutional and housing development.

TIF-supported projects in the district have included the Senior Suites of Autumn Green affordable housing complex at 4255 N. Oak Park Ave.; an expansion of Eli's Cheesecake factory at 6701 W. Forest Preserve Drive; and more than \$5 million in area roadway improvements.

The district was originally scheduled to expire at the end of 2015. The 12-year extension will support the continued redevelopment of remaining vacant land for public and institutional purposes. The size of the district and boundaries will remain unchanged.

The Read/Dunning TIF is bounded by Forest Preserve Drive and Montrose Avenue on the north, Narragansett Avenue on the east, Irving Park Road on the south, and Harlem Avenue on the west.

The new expiration date for the district is Dec. 31, 2027.

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