



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

May 20, 2015

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

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

City Land Sales Would Support New South Side Arts Venues

New community arts venues led by Chicago-based artist Theaster Gates Jr. would be developed in Washington Park and Greater Grand Crossing through City-owned land sales introduced to City Council today by Mayor Rahm Emanuel.

The sale of a 16,000-square-foot parcel at 1245-57 E. 72nd Place for its appraised value of \$88,000 would support the development of a sculpture garden by 7200 S. Kimbark LLC. The project would be an extension of Gates' adjacent Kimbark Studios, a 25,000-square-foot art studio with a gallery, cinema, event space and workspace, and would be open for public use. Garden features would include landscaped open spaces and off-street parking. Total project cost would be \$189,000. Garden staff would include one full-time and five part-time positions.

A 6,000-square-foot parcel at the southwest corner of Garfield Boulevard and Prairie Avenue would be sold for its appraised value of \$36,000 to 264 East Garfield LLC for construction of an outdoor performance venue. The Gates-affiliated organization would improve the site with landscaping, moveable umbrellas and a shade tent for community arts and cultural programs led by local and visiting artists. Total project cost would be \$400,000. The operation of the venue would include one full-time and approximately 30 part-time positions.

A visual arts professor at the University of Chicago, Gates has exhibited and performed at the Studio Museum in Harlem, New York; Whitechapel Gallery, London; Punta della Dogana, Venice; Museum of Contemporary Art, Chicago; Santa Barbara Museum of Art; and Documenta 13, Kassel, Germany; among others.

###

Senior, Family Housing Proposed for Two West Side Communities

Financial measures introduced today to City Council by Mayor Rahm Emanuel would support 196 units of affordable housing in North Lawndale and the Near West Side.

Montclare Senior Residences SLF of Lawndale, 4339-47 W. 18th Place

A \$27.6 million supportive living facility for seniors would move forward through a \$3 million loan, \$2 million in Tax Increment Financing (TIF), and \$1.1 million in Low Income Housing Tax Credits

that would generate \$10.2 million in equity for the project. City assistance would also include the sale of two parcels of vacant City-owned land, valued at \$220,000 for \$1. The 120-unit project planned by Montclare Senior Residences SLF of Lawndale LLC would cater to residents earning up to 60 percent of area median income. The five-story, L-shaped building, would include a mix of studios and one-bedroom units as well as activity rooms, wellness center, laundry room, beauty shop, an outdoor patio, landscaped courtyard with walking paths and on-site parking. Residents would receive help with personal care and activities of daily living, including housekeeping, meals, and recreational programming and health and wellness services. Additional funding sources would include a \$12.2 million HUD loan and a state grant.

City Gardens, 320 S Maplewood Ave.

A \$28.7 million mixed-income affordable housing project would move forward through \$3.2 million in TIF and \$1.7 million in Low Income Housing Tax Credits that would generate \$17.2 million in equity for the project. Being developed by Maple Jack LLC, the complex would include 76 apartments in seven, three-story walk-up buildings. Twenty five units would be reserved for CHA residents, 30 would be rented at affordable rents, and 21 would be offered at market rents. The campus-style complex would include a 3,100-square-foot community building in the center of the development surrounded by a community garden, children's play area, picnic area, open green space, recycling center and onsite parking. Other funding sources would include a \$7.3 million loan from the Chicago Housing Authority and a private mortgage loan. City Gardens represents the third phase in the redevelopment of the former Rockwell Gardens public housing complex.

#

Property Tax Incentives Proposed for Two Southwest Side Industrial Projects

Property tax incentives introduced to City Council today by Mayor Rahm Emanuel would support a pair of industrial redevelopment projects on the Southwest Side.

Berkshire Refrigerated Warehousing LLC, 4550 S. Packers Ave.

The renewal of a Class 6(b) property tax incentive would support the continued operation of a 135,000-square-foot cold storage facility in New City by Berkshire Refrigerated Warehousing LLC. The estimated \$2.1 million in tax savings through the 12-year renewal period would support the retention of 84 full-time jobs. The original Class 6(b) supported the \$18 million reconstruction of the building for the company's operation as a temperature-controlled warehousing and food distribution business after a severe storm damaged it in 2005.

MRC Polymers Inc., 3535 W. 31st. St.

MRC Polymers would renew a 6(b) property tax incentive to support the continued operation of its 65,000-square-foot industrial building in South Lawndale for a projected savings of \$1.1 million over the next 12 years. The company employs 74 people and converts post-consumer resins and industrial plastics into pellets for various manufacturing applications. The original Class 6(b) incentive was issued in 2003.

#

Park Expansion Project Proposed for South Side

A financial proposal introduced to City Council today by Mayor Rahm Emanuel would support improvements to Kennicott Park in Kenwood.

Located at 4434 S. Lake Park Ave., the park would be expanded onto an adjacent, .5-acre parcel already owned by the Chicago Park District through \$290,000 in Open Space Impact Fees. The funds would be used by the Park District for reimbursement of land acquisition costs, site preparation, landscaping, lighting, fencing and benches. The Park District purchased the site from a private owner in 2001.

The 2.5-acre park is named for Dr. Johnathon A. Kennicott, who founded Kenwood in 1856.

Open Space Impact Fees are collected by the City from new residential developments to help expand the amount of open space in each of Chicago's 77 community areas.

#