



CITY OF CHICAGO • OFFICE OF THE MAYOR



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LAND SALE WOULD ENABLE \$130 MILLION NORTHWESTERN OUTPATIENT CENTER IN BRONZEVILLE

Northwestern Memorial Healthcare would build a \$130 million outpatient center in Bronzeville through a City land sale proposed to City Council today by Mayor Lori E. Lightfoot.

Planned for 4800-34 S. Cottage Grove Ave., the complex would utilize .5 acres of vacant City land that Northwestern would purchase for its appraised value of \$970,000 and combine with its adjacent land holdings.

The four-story outpatient facility is planned to include urgent, primary, and specialty care services, as well as a pharmacy, cancer center, and retail space, among other uses. The project would create 100 new permanent jobs and serve 50,000 annual visitors.

As part of the purchase, Northwestern would transfer a 15,444-square-foot property it owns at 4833 S. Evans Ave. to the City in exchange for a credit toward the acquisition of the Cottage Grove site. The credit would be worth the Evans property's appraised market value of \$88,000. The City would combine the Evans property with another .29-acre City-owned site for future redevelopment.

The Northwestern facility would be the latest improvement moving forward in Bronzeville through the City's INVEST South/West initiative, which is targeting Cottage Grove for multiple mixed-use public and private investment projects.

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TIF ASSISTANCE WOULD PRESERVE 6 SOUTH, WEST SIDE GROCERY STORES



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Neighborhood grocer Yellow Banana LLC would acquire and rehabilitate six West and South side Save A Lot supermarkets through \$13.5 million in Tax Increment Financing (TIF) assistance under a proposal introduced to City Council today by Mayor Lori E. Lightfoot.

The \$25.2 million revitalization project would improve each store's operations based on community needs while maintaining existing Save A Lot branding. The locations include:

- 10700 S. Halsted St., Morgan Park
- 2858 E. 83rd St., South Chicago
- 420 S. Pulaski Road, West Garfield Park
- 4439 W. 63rd St., West Lawn
- 7240 S. Stony Island Ave., South Shore
- 7908 S. Halsted St., Auburn Gresham

Five of the six stores are currently operating. The Auburn Gresham location, which closed in February 2020, would reopen later this year. The investments are expected to create up to 20 full-time jobs while retaining up to 70 existing positions.

Yellow Banana is a Black-owned retail grocer that operates 38 Save a Lot stores in the Chicago, Milwaukee, Cleveland, Jacksonville, and Dallas metro areas.

The TIF assistance would be provided through the City's Chicago Recovery Plan, Mayor Lightfoot's \$1.2 billion strategy for equitable economic recovery, and support for thriving and safe communities.

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TIF PROPOSED FOR RENOVATION OF A LANDMARK OFFICE BUILDING IN UPTOWN

Uptown's century-old ICA Greenrise building at 4750 N. Sheridan Road would undergo a \$20.7 million renovation through \$2 million in Tax Increment Financing (TIF) assistance proposed to City Council today by Mayor Lori E. Lightfoot.

Designated a City landmark in 2013, the 130,000-square-foot complex would receive HVAC and mechanical system replacements, terra cotta and masonry repairs, lobby improvements, and ground floor tenant upgrades.

The project is anticipated to create more than 110 permanent jobs and retain 250 existing positions employed by more than a dozen tenants.



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The classical revival style building was originally built in 1921 as the headquarters of the Mutual Insurance Co. It is today the largest nonprofit social service center in the Midwest, home to multiple nonprofit organizations serving more than 1,000 clients weekly.

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TIF PROPOSED FOR THREE SCHOOL IMPROVEMENT PROJECTS

Two Chicago Public Schools facilities would receive \$5.7 million in Tax Increment Financing (TIF) assistance for capital improvement projects through proposals introduced to City Council today by Mayor Lori E. Lightfoot.

- Marie Curie Metropolitan High School, at 4959 S. Archer Ave. in Archer Heights, would receive \$4.95 million in TIF for new plumbing equipment in its Athletic Building B. TIF would fund the cost of the entire project.
- Carl Schurz High School, at 3601 N. Milwaukee Ave. in Irving Park, would receive \$740,000 in TIF to renovate existing space into an aquaponics laboratory. State and federal grants would fund the remainder of the \$1.2 million project.

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TWO TIF DISTRICTS PROPOSED FOR 12-YEAR EXTENSIONS

The 24-year terms of two Tax Increment Financing (TIF) districts would each be extended for 12 years under proposals introduced to City Council today by Mayor Lori E. Lightfoot.

Currently set to expire at the end of 2022, both districts would have new expiration dates of Dec. 31, 2034, and their respective budgets would be adjusted in anticipation of their extended terms.

The 79th Street Corridor district would be extended to continue its support for neighborhood improvement projects along 79th Street between Honore and Wallace streets, and along Racine Avenue between 75th and 81st streets, in addition to other nearby blocks. The budget for the 226-acre district, which is primarily located in Auburn Gresham, would increase from \$10,951,250 to \$40,000,000.

The Homan/Arthington district would be extended to support the mixed-use redevelopment of underutilized land surrounding the former Sears-Roebuck campus



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in North Lawndale. The budget for the 84-acre district would increase from \$15,555,161 to \$41,000,000.

TIF is a financial tool used by U.S. municipalities to support new investments within designated districts. TIF districts use new property tax growth within their boundaries to help fund improvements identified in their respective redevelopment plans.

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