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Sale Approved For Historic Gold Coast Restaurant Space

A renowned City-owned restaurant space on the Near North Side will be sold for \$1.375 million under a plan approved today by City Council.

The 8,000-square-foot space in the lower level of 1300 N. Astor St. was once occupied by Maxim's, Chicago's version of the acclaimed Parisian restaurant. The space played host to famous actors, dancers and musicians during its heyday in the 1960s and 1970s, when it was operated as a restaurant by the wife of architect Bertrand Goldberg, who designed the 28-story residential building. The restaurant closed in 1982.

The space was gifted to the City by the Goldberg estate in 2000. It was subsequently used by the Department of Cultural Affairs and Special Events for private meetings and events as the Nancy Goldberg International Center. Its stylish interior includes Art Nouveau scroll work, plush red banquettes, stained glass and rich mahogany décor.

All use and disposition restrictions on the City's use of the space expired after 10 years, according to the gift agreement. It had recently been appraised at \$1.36 million.

The developers, Maxim's Chicago Restaurant Partners LLC, plan to open another fine dining restaurant in its place.

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City Assistance Will Create New Youth and Family Services Center

A \$15.4 million community center will be built in East Garfield Park through financial plans approved today by City Council.

The “FamilyPlex,” proposed for 3209-27 W. Carroll Ave., will include 42,500 square feet of day-care and health clinic services, a library, computer lab, gymnasium, and community space.

The building will be developed by Breakthrough Urban Ministries, which provides social services for the homeless, women suffering from domestic abuse, and families in need of intervention and treatment services.

City financial assistance will include up to \$3.5 million in Tax Increment Financing (TIF) and \$3.5 million in New Markets Tax Credit equity. Four parcels of City-owned land, appraised for \$670,000, will also be sold for \$1.

As part of the project, the organization will also purchase and renovate two existing buildings at 3330-34 W. Carroll Ave., which will be used to expand women’s programs and add a new food pantry.

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Housing Proposals Will Create Nearly 300 Homes for Seniors, Veterans and Formerly Homeless

Four affordable rental housing developments for seniors, veterans, and the formerly homeless will be supported through financial measures approved today by City Council.

Senior Suites of Norwood Park

The City will provide up to \$3.4 million in multi-family loans for the construction of 84 units of senior rental housing within the former Passionist Brothers Monastery at 5700 N. Harlem Ave. in Norwood Park. The \$24 million development by Senior Suites Chicago Norwood Park LLC includes 30 apartments in an existing monastery building, plus 54 units in a new addition. Eighty of the units will be affordable to seniors that earn up to 60 percent of area median income. The remainder will have market rate rents. The complex will include studio, one- and two-bedroom apartments as well as dining facilities, a library and fitness center. The development will also feature outdoor green space with gardens and walking paths. Additional funding will come from the Illinois Housing Development Authority (IHDA), grants, and a private mortgage loan.

Veteran’s New Beginning

City financial assistance will enable the construction of 54 studio apartments for veterans at risk of homelessness at 8132-44 S. Racine Ave. in Auburn Gresham. The \$14 million proposed development by New Pisgah Missionary Baptist Church will include a computer room, classroom and a library for residents earning up to 60 percent of area median income. Services will include career counseling, computer training, substance abuse treatment and referrals to other programs

and community resources. City financial support for the four-story, 34,000-square-foot building will include a \$3.3 million loan and \$660,000 in Low Income Housing Tax Credits.

Lake Street Studios

The City will provide \$3.1 million in Tax Increment Financing (TIF) and a \$4.1 million multi-family loan and for the construction of 61 units of supportive housing at 727 W. Lake St. The \$17.2 million development by Lake Street Studios Limited Partnership and Interfaith Housing Development Corp. will feature 320-square-foot kitchenettes for residents earning up to 60 percent of area median income. On-site social services will include employment training and placement, substance abuse treatment and mental health care. The nine-story building will feature a rooftop garden, library and fitness center.

Renaissance Kilpatrick

City financial assistance will enable construction of a 98-unit, mixed-income apartment complex for seniors at 4117 N. Kilpatrick Ave. in Portage Park. The \$21.4 million, four-story development by RRG Development will include a mix of studio, one- and two-bedroom units as well as a sun room, fitness center, library and community garden. The City will provide a \$3.3 million loan and \$1.5 million in Low Income Housing Tax Credits that will generate \$15 million in equity for its construction. Ninety one of the units will be reserved for tenants earning up to 60 percent of area median income. A \$900,000 allocation from the Chicago Low Income Housing Trust Fund will reduce rents on 10 of the units to support tenants earning less than 30 percent of area median income.

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