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**MAYOR EMANUEL ANNOUNCES NEW RETAIL COMPLEX AS NEXT PHASE IN PULLMAN
NEIGHBORHOOD OPPORTUNITY PLAN**

Project will create 600 jobs, part of overall revitalization of historic community

Mayor Rahm Emanuel announced the start of the next phase of the Pullman Park mixed-use development project today, describing the \$45.8 million retail complex as a key to ongoing revitalization of the historic Pullman community.

"Pullman is one of many neighborhoods that can see incredible economic growth and job creation with greater development coordination. A neighborhood's success requires a strategic vision, and this effort brings together all of the City's resources with private developers and community leaders to implement a bold development plan," said Mayor Emanuel. "Only when every neighborhood has a bustling economy, cultural and educational anchors, and local jobs can Chicago be able to live up to its potential as the greatest global city."

Planned for an 11.5-acre site near the northwest corner of 111th Street and the Bishop Ford Expressway, the 67,000-square-foot complex is the second phase of the \$135 million Pullman Park mixed-use development. Three hundred permanent jobs and 300 temporary construction jobs will be created by the project's second phase. Anticipated tenants include a national clothing store, a fitness center and smaller retailers.

Pullman is one of seven "Opportunity Areas" identified by the City this month for nearly \$3 billion in coordinated public and private investment. The areas also include Englewood, Rogers Park, Uptown, Little Village, Bronzeville, and the Eisenhower Corridor. The City will be leveraging \$330 million in public funding and \$2.6 billion in private funding for new economic development, housing, and quality of life improvements for residents and businesses.

"These type of investments will ensure our communities and neighborhoods are living up to their fullest potential," said Alderman Anthony Beale, 9th Ward. "We are all in this together, from developers to our faith leaders to our city leaders. Our collaboration and vision will lead to a brighter future for Pullman and for the city of Chicago."

“This marks the start of a new era of economic growth and community revitalization in Pullman,” said David Doig, president of Chicago Neighborhood Initiatives, which is co-developing Pullman Park with U.S. Bank. “We thank Mayor Emanuel and the City of Chicago for their partnership and tremendous support during this exciting period of transformation in Pullman.”

A 148,000-square-foot Walmart Supercenter in Pullman Park’s \$37 million first phase is expected to be complete later this spring.. Future development phases include additional retail anchors, restaurants, a 10-acre park and up to 1,100 housing units. The overall project is projected to generate approximately 1,000 permanent retail jobs and more than 700 construction jobs.

In addition to a complete build-out of the Pullman Park site, “Opportunity Area” goals for Pullman include support for its many historic properties affiliated with the Pullman Palace Car Co. and the neighborhood’s late 1800’s growth as the first planned industrial community in the country. Priority projects are planned to include the neighborhood’s designation as a National Historical Park, which would lead to additional public and private investment opportunities. Additional projects include the rehabilitation of Wheelworks Apartments, a former industrial building at 901 E. 104th Street converted to 210 affordable rentals in 1980. Mercy Housing Lakefront and National Housing Trust Enterprise Preservation Corp. are completing \$30 million in improvements to the building through \$1.5 million in City loans.

“These areas already have momentum. The initiative will coordinate ongoing progress with strategic investments to produce faster and more sustainable results,” said Andrew J. Mooney, commissioner of the Department of Housing and Economic Development (DHED).

The City of Chicago has identified key community development areas as part of a comprehensive effort to maximize opportunities for neighborhood growth and community improvement.

City departments and sister agencies convened throughout the fall and winter to discuss how past, current, and future projects can foster quality-of-life synergies for area residents and businesses. Based on potential impact and need, seven geographic areas were identified for opportunity-based development initiatives. Current and future development projects in each area total more than \$2.9 billion. Public funding includes a variety of federal, state and local sources, including bonds, Tax Increment Financing, land sales, and the capital budgets of sister agencies.

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