



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

January 17, 2013

Mayor's Press Office

(312) 744-3334

press@cityofchicago.org

Department of Housing and Economic Development (HED)

(312) 744-9267

Veterans Housing Project Proposed for Englewood

Financial measures introduced to City Council today by Mayor Rahm Emanuel would support construction of a 73-unit affordable apartment complex for former members of the U.S. military and their families.

The \$23 million Hope Manor II Apartments, planned for a 2.3-acre site on the southwest corner of 60th and Halsted streets in Englewood, would include a mix of studios, one-, two-, three-, and four-bedroom apartments for veterans earning up to 60 percent of area median income.

"Thanks to multiple levels of governmental cooperation and a strong effort by the community, this project will provide affordable and attractive homes and resources for local veterans to re-establish their lives in the neighborhood among family and friends," Mayor Emanuel said.

The campus-style complex, to be developed by Volunteers of America of Illinois, would include six six-flats, five townhomes, and a three-story main building containing a community room and social services. Services will include job training, substance abuse treatment, legal assistance and mental health counseling.

City financial support would include the sale of 25 parcels of City-owned land for \$1 each, a \$1.9 million loan, and \$1.6 million in Low Income Housing Tax Credits that would generate \$16.7 million in equity for the project.

Hope Manor II is being planned as a follow-up to Hope Manor I, which opened last year and provides housing and social services for 50 formerly homeless veterans in Humboldt Park.

#

Microbrewery On Tap For Motor Row

The former Federal Motor Car Co. showroom in Chicago's Motor Row Historic District would be rehabilitated into a microbrewery under a Tax Increment Financing (TIF) proposal introduced to City Council today by Mayor Rahm Emanuel.

The \$2.5 million Broad Shoulders Brewery project, planned for 2337 S. Michigan Ave., would be assisted with up to \$628,000 in TIF for interior and exterior repairs.

"This project will help Motor Row fulfill its role as an important link between the South Loop and the Near South Side," Mayor Emanuel said.

Being developed by BSB Holdings LLC, the 8,700-square-foot project would include brewing operations, distribution space, and a tasting room on the building's first floor. Support and office space would be housed on the second and third floors.

The project would create four full-time positions and 25 temporary jobs.

Chicago's Historic Motor Row was home to more than 100 different automobile-related businesses in the early decades of the 20th century. Stretching primarily along the 2200 to 2600 blocks of South Michigan Avenue, Motor Row was designated a Chicago Landmark District in 2000.

The former Federal Motor Car Co. showroom was built in 1910.

#

Garden Project Would Highlight City's Oldest Puerto Rican Mural

A community garden at 2425 W. North Ave. would be sold to the adjacent Puerto Rican Cultural Center for continued public use under a proposal introduced to City Council by Mayor Rahm Emanuel today.

Featuring a plaza, plant beds, benches and grass, the 3,000-square-foot site has been owned by the City since 2004. Its location is adjacent to the oldest Puerto Rican mural in Chicago, "La Crucifixion de Don Pedro Albizu Campos," which was painted on a cultural center wall in 1971.

The cultural center, which restored the mural in 2010, would maintain and upgrade the site as a passive space where community residents, school groups and cultural enthusiasts can learn about the history of the Puerto Rican community.

The proposed sale price for the garden is \$1.

#

Tax Incentives Proposed For Three Industrial Projects

A trio of Class 6(b) property tax incentives would support industrial expansion projects in Humboldt Park, the Near West Side, and the Lower West Side under proposals introduced to City Council today by Mayor Rahm Emanuel.

Chicago Oriental Wholesale Market, Inc.

Chicago Oriental Wholesale Market Inc. would construct a 50,000-square-foot distribution warehouse at 1902 S. Lumber St. through a property tax incentive valued at \$699,000 over the next 12 years. The company, which employs 35 workers, distributes wholesale groceries and specialty items to independent grocers and restaurants. The \$7.6 million project would enable the company to add 25 full-time positions.

Freedman Seating Co.

Freedman Seating Co. would renew an earlier property tax incentive for a 165,000-square-foot industrial building at 4545 W. Augusta Blvd., saving an additional \$1.3 million over the next 12 years. The 112-year-old company employs 550 people and makes vehicle seating and related products. It recently invested \$17 million in the property.

Ogden Partners

Ogden Partners' \$1.7 million acquisition and rehabilitation of industrial properties at 1621-25 W. Carroll St. would be supported by a tax incentive valued at \$140,000 over the next 12 years. The flower and gifts distribution firm recently added eight new jobs at the location.

Made available through Cook County, the Class 6(b) incentive encourages industrial development by offering reduced property tax rates for eligible rehabilitation and construction projects.

#

TIF Proposed for New Chinatown Branch Library

Efforts to build a new Chicago Public Library branch in Chinatown entered a new chapter today with Mayor Rahm Emanuel's proposal to contribute \$15.6 million in Tax Increment Financing (TIF) toward project development costs.

Under consideration by City Council, the financial assistance would enable the Public Building Commission to acquire land and construct the library on the 2100 block of South Archer Avenue. The new facility would be 50 percent larger than the existing branch and serve as a gateway to both the newer and older sections of the Chinatown community.

“A new branch for the library system will improve access and expand all the important library resources that area students and residents expect and deserve,” Mayor Emanuel said.

The current Chinatown branch has been located in leased space at 2353 S. Wentworth Ave. since 1990.

The new branch would have 18,000 square feet of space on two floors. Amenities would include enhanced collections spaces, technology upgrades, designated areas for children and teens, a community room, and on-site parking.

The Chicago Public Library would contribute \$346,000 in bonds toward project costs.

#