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**MAYOR EMANUEL AND ALDERMAN DOWELL ANNOUNCE THIRD WARD PARADE OF HOMES
PLAN MOVING FORWARD IN BRONZEVILLE**

Initiative Will Convert Vacant City Lots into Much-Needed Market Rate Housing

Mayor Rahm Emanuel and Alderman Pat Dowell (3rd) today announced the innovative Third Ward Parade of Homes initiative, which will convert vacant land in Bronzeville to market rate single-family homes. Utilizing vacant, City-owned lots, local developers will build up to 42 houses on the 3900 to 4500 blocks of South Prairie, Calumet and Indiana avenues within the Grand Boulevard community.

"The Parade of Homes will foster new residential development that, in turn, will support commercial development that's occurring throughout Bronzeville," Mayor Emanuel said. "We are using an all-of-the-above approach to economic development in every part of Chicago. This initiative doubles down on the progress we have seen throughout Bronzeville – from the Arts and Recreation Center at Ellis Park to the new Mariano's on King Drive to the state-of-the-art pedestrian bridge at 35th street."

"Ten years ago, I brought together a coalition of community leaders and African-American businesses and after a thoughtful, creative and realistic process we developed the Third Ward Parade of Homes," Ald. Dowell said. "Today's announcement is the result of long hours of planning and relentless dedication to strengthening our neighborhoods. I am looking forward to seeing these vacant lots finally turned into much-needed homes for families in Bronzeville."

Under the plan, participating developers R&D Builders, Greenline Parade of Homes, JJ Group Realty, Wade Enterprises & Associates, and Click Development will each build a model home at 4510, 4514, 4516, 4524, and 4546 S. Prairie Ave., respectively. The homes will have three to five bedrooms, modern amenities, and be priced from approximately \$440,000 to \$589,000. The developers were selected by the Chicago Department of Planning and Development following a Request for Qualifications (RFQ) process in late 2016.

The City-owned lots for the model homes will be provided to the developers for \$1 each. Upon the homes' completion and sales, additional lots would be sold to the developers for half of their current appraised values. Typically sized at about 3,250 square feet, the properties were acquired by the City through a variety of tax sales and sheriff's deeds.

In the last year, 31 construction permits were issued for new single family housing in the Grand Boulevard community. Over the last 20 years, DPD has provided funding to create more than 1,500 units of affordable rental housing in the community, most recently the \$132 million rehabilitation of the historic Rosenwald Courts apartments.

Mayor Emanuel and Ald. Dowell recently cut the ribbon on the new Mariano's grocery store in Bronzeville. The new store adds fresh, healthy food options and creates 400 jobs, including approximately 100 jobs that are held by Chicago Housing Authority residents. Located at 3859 South Dr. Martin Luther King Drive, the new store covers more than 74,000 square feet and brings renewed life to a key intersection that has been vacant for several years. It also features products from approximately 50 local suppliers.

In addition to the recently-completed bridge at 35th street, the Chicago Department of Transportation (CDOT) has four other South Lake Shore Drive bridge projects on the way, including a new pedestrian bridge at 41st Street expected to start construction next spring. A third pedestrian bridge will replace the existing non-ADA compliant pedestrian bridge at 43rd Street. The Department is also finalizing designs for the replacement of two vehicular bridges over the railroad tracks at 31st Street and 39th Street.

The proposed land sales were presented to the Community Development Commission Tuesday, Jan. 10. City Council approval is also required.

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