



CITY OF CHICAGO • OFFICE OF THE MAYOR



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CITY ASSISTANCE WILL PRESERVE SIX SOUTH AND WEST SIDE GROCERY STORES

Neighborhood grocer Yellow Banana LLC will acquire and rehabilitate six West and South side Save A Lot supermarkets through \$13.5 million in Tax Increment Financing (TIF) assistance approved by City Council today. The \$25.2 million revitalization project will 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, will reopen in coming months. The investments are expected to create up to 20 full-time jobs while retaining 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 will 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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LAND SALE APPROVED FOR \$130 MILLION OUTPATIENT CENTER IN BRONZEVILLE



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Northwestern Memorial Healthcare will build a \$130 million outpatient center in Bronzeville through a City land sale approved by City Council today.

Planned for 4800-34 S. Cottage Grove Ave., the complex will utilize .5 acres of vacant City land that Northwestern will purchase for the appraised value of \$970,000 and combine with its adjacent land holdings. The four-story outpatient facility will include urgent, primary, and specialty care services, as well as a pharmacy, cancer center, and retail space, among other uses. The project will create 100 new permanent jobs and serve 50,000 annual visitors.

As part of the purchase, Northwestern will 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 will be worth the Evans property's appraised market value of \$88,000. The City intends to combine the Evans property with an adjacent, .29-acre City site for future redevelopment.

The Northwestern facility is 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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CITY SUPPORT APPROVED LANDMARK UPTOWN OFFICE BUILDING

Uptown's century-old ICA Greenrise building at 4750 N. Sheridan Road will undergo a comprehensive rehabilitation through \$2 million in Tax Increment Financing (TIF) assistance approved by City Council today.

The \$20.7 million project will include 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.

The 130,000-square-foot, classical revival style building was built in 1921 as the headquarters of the Mutual Insurance Co. Designated a City landmark in 2013, it is today the largest social service center in the Midwest, home to multiple nonprofit organizations serving more than 1,000 clients weekly.

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TIF APPROVED FOR TWO SCHOOL IMPROVEMENT PROJECTS



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Two Chicago Public Schools will undergo extensive capital improvements through \$5.7 million in Tax Increment Financing (TIF) assistance approved by City Council today.

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

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TWO TIF DISTRICTS EXTENDED FOR 12 YEARS

The 24-year terms of two Tax Increment Financing (TIF) districts will be extended for 12 years under measures approved by City Council today. Previously set to expire at the end of 2022, both districts have new expiration dates of Dec. 31, 2034.

The 79th Street Corridor district is being 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, is increasing from \$10,951,250 to \$40,000,000.

The Homan/Arthington district is being extended to support the mixed-use redevelopment of underutilized land surrounding the former Sears-Roebuck campus in North Lawndale. The budget for the 84-acre district is increasing 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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