

City of Chicago-Department of Community Development
presents the
**STAFF REPORT TO THE COMMUNITY DEVELOPMENT COMMISSION
REQUESTING TIF ASSISTANCE AND AUTHORITY TO APPROVE THE SALE OF
LAND TO CDC-DESIGNATED SUCCESSFUL RFP DEVELOPER
May 12, 2009**

I. Project Identification and Overview

Project Name:	The New Roseland Retail Centre
Project Address:	115 th & Michigan Avenue
Alderman/Ward:	Anthony A. Beale, 9 th Ward
Community Area:	Roseland & West Pullman
Redevelopment Area:	Roseland-Michigan Redevelopment Area & TIF
Developer:	Crown Commercial Real Estate & Development ("Crown")
CDC Designation Date:	The Community Development Commission ("CDC") authorized a Request for Proposals ("RFP") in August 2004 for the development of the subject site. In February 2005, the CDC designated Crown as the successful respondent back to the RFP. Since such time, Crown has worked acquiring the parcels necessary for the development.
Requested Action:	Approve the sale of certain land to Crown and grant TIF Assistance in the amount of \$4,000,000.
Proposed Development:	Crown intends to construct a \$17.6 million dollar neighborhood shopping center, approximately 90,707 sf., that will be anchored by an Aldi Grocery Store. Also included is a CVS/Pharmacy, a branch bank, a family restaurant, a general merchandise retail store such as AJ Wright or Marshalls, 41,000sf of additional retail space, and possibly new public transportation. The site is to be constructed on 6.1 acres of vacant City-owned land and land that is currently privately owned, total 7.3 acres. The development also includes 214 on-site parking spaces, and will be LEED Certified.
Land Sale Price:	\$1.00
Land write-down:	\$3,100,000 (approximate)
TIF Assistance:	\$4,000,000
New Market Tax Credit:	\$15,000,000* (generates \$3,663,769 in equity)

* in process

II. Background

The New Roseland Retail Centre will be located at 11500 South Michigan Avenue, within the boundaries of the *Roseland-Michigan TIF Redevelopment Area*. Many residents identify this site with the Roseland Community even though technically it is West Pullman. Identification to the Roseland Community seems to be based on ones proximity to the Michigan Avenue Retail Corridor.

Michigan Avenue Retail Corridor began to develop as a commercial area in the late 19th century. The development of several railroads in the area spurred residential growth and contributed to the birth and expansion of the commercial area. This district grew even more with the extension of a streetcar line down Michigan Avenue. The commercial area reached its peak of prosperity in the mid-1950's following a building boom in the 1940's-50's.

Although transportation routes fostered the development of the Michigan Avenue Commercial District, highway construction had a negative effect on the retail corridor. The Dan Ryan Expressway (I- 90/94), which parallels State Street for most of its length, forks off to the west at about 99th Street and diverts traffic flow away from the corridor. As Interstate #57, it continues south along side Ashland Avenue, more than 2 miles west of Michigan Avenue. The Bishop Ford Expressway, the east leg, is about a mile to the east of Michigan Avenue. These expressways not only divert traffic away from Michigan Avenue, they also make it easier for many of the area's residents to reach more remote retail centers.

Community residents shop at several of the major shopping centers that can be reached within 30 minutes or less, i.e. Evergreen Plaza (at 95th & Western Avenue), Ford City Mall (at 72nd & Cicero Avenue), River Oaks Mall (at 159th & Torrance Avenue) and Chatham Ridge (at 87th & Dan Ryan Expressway). All are at significant distances from the site. For convenience goods, the nearest Jewel Stores are located at 95th and South Stony Island Avenue, 87th and the Dan Ryan Expressway, 106th Street & Indianapolis Boulevard, 114th Street & Halsted Street. The nearest Dominick's Store is located at 71st South Jeffery Boulevard.

Even having to travel to other retail centers to shop, Roseland residents still considered the Michigan Avenue Retail Corridor as the "Main Street" of the community. It is a vital part of the community at-large. However, over the last 30 years, the Corridor has been faced with some deterioration and several business closures. Some existing general merchandisers have been able to sustain themselves. Yet, this community suffers from an imbalance of comparison goods and convenience goods/services. This large geographic area has no mainstream grocery stores, which directly impacts the health, safety and welfare of the entire community. Areas with no or distant mainstream grocery store are commonly know as "*food deserts*".

In 2006 the City of Chicago sought the assistance of *Mari Gallagher Research & Consulting* (MG), who conducted extensive research on the identification and elimination of Food Deserts that plague communities primarily on the south and west sides of Chicago. In that same year, MG identified the Roseland Community as a food desert. In 2008, MG conducted an analysis for the City of Chicago to measure the likely impact of the Roseland Site. Their results show that if a mainstream grocer enters this area, it will likely contribute positively to the public health of over 23,00 local residents. (see exhibits)

Request for Proposal, August 2005

The former Department of Planning & Development (DPD), now, the Department of Community Development (DCD), was granted approval at the August 2004 Community Development Commission hearing (CDC), to issue the Request for Proposal (RFP) for the *Purchase and Redevelopment of the former Roseland Plaza Shopping Center*. The primary goal and objective of the RFP was to encourage development proposals and provide incentives to redevelop the vacant retail center to include a full service grocery store, pharmacy, a family-style restaurant, a branch bank, smaller retail spaces.

DPD received several responses to the RFP. With input from community participants, the responses were evaluated, and one was selected that most fulfilled the requirements of the RFP. The panel recommended that *Crown Commercial Real Estate & Development, Inc.* (Crown), be designated the successful respondent. Their proposal best satisfied the goals and objectives of the RFP as it complied with the requirements and development criteria set forth in RFP.

At the February 8, 2005 CDC hearing, Crown was selected as the successful respondent to the RFP. CDC also authorized DPD to continue negotiating the terms of the development proposal with the successful respondent. Now DCD has concluded these negotiations and is here to present the development proposal for the commission's approval.

III PROJECT DESCRIPTION

The original RFP called for the development of the southeast and southwest sides of 115th & Michigan Avenue, Sites A, A-1 and B. The entire development is approximately 7.3 acres of land, and 31 parcels total. The City of Chicago owns 16 parcels involved in the development. The selected developer has spent the last 4 years negotiating the purchase of privately owned parcels, and now has acquired 10 more parcels. The remaining 5 privately owned parcels are being acquired via the City's acquisition authority granted by the CDC on October 11, 2005. (*see property identification table*).

The following identifies the subject City -owned parcels for disposition approval:

Site A: 14 City Owned Parcels

Address: 11500 South Michigan Avenue
Location: southwest corner of 115th & South Michigan Avenue
City Land PINs: 25-22-300-039, -038, -019, -007, -006, -005, -040, -041, -042, -043, -053, -063, -068, -058
Land Area: 215,691 sf.; approximately 5.63 acres
Current Use: vacant land
Current Zoning: B3-1 Community Shopping District
Proposed Zoning: Planned Development, tbd
Environmental: Remediation required-Commercial Level
Inventory Profile: The City of Chicago acquired the former Roseland Plaza Shopping Center in 2003 via law suit. In 2004, the city completed demolition of all acquired and vacant buildings and the property has been vacant since that time.

Site B - 2 City Owned Parcels

Address: 11501 South Michigan Avenue
 Location: southeast corner of 115th & Michigan Avenue
 City Land PINs: 25-22-301-005, and -006
 Land Area: 50,000 sf.; approximately 1.1 acres
 Current Use: vacant land
 Current Zoning: C1-1 Neighborhood District
 Proposed Zoning: Planned Development, tbd
 Environmental: Remediation required-Commercial Level
 Inventory Profile: The City of Chicago acquired the parcels through TRP and demo lien. The property has been vacant for the last 20 years.

City Condemnation - 5 Privately Owned Parcels

Address/PIN: four- unit, multi-family building, 11-13 W. 115th St., (25-22-300-065)
 storefront church 19-21 W. 115th St., (25-22-300-030)
 cellular tower/shed, 11507-09 S. Michigan Av. (25-22-301-050, -051)
 commercial business, 11513 S. Michigan Avenue, (25-22-301-004)

Negotiations between the property owners and Crown have been on-going since 2005. Now 4 years later, reasonable purchase prices have not been realized and negotiations have concluded. The city has commenced condemnation proceedings with respect to one parcel (25-22-301-050, -051) and has been authorized by City council to commence condemnation proceedings against the other 4 parcels if necessary.

Pending this approval, the City will require via the redevelopment agreement and ordinance that the developer provide the City with appropriate security to fund the city's purchase of these parcels.

Property Ownership**SITE A**

This site is located at the southwest side of 115th Street and South Michigan Avenue. It consists of 14 Property Identification Numbers, and is bounded on the north by East 115th Street, on the south by the Union Pacific Rail right-of-way, on the west by South State Street, and on the east by South Michigan Avenue. (see Table A)

Table A

Address	PIN	Lot Size	Zoning	Condition	Owner
11518 S. Michigan Av	25-22-300-039	5,079	B3-1	vacant	City
11518 S. Michigan Av	25-22-300-038	3,126	B3-1	vacant	City
11531 S. State Street	25-22-300-019	23,700	B3-1	vacant	City
11527 S. State Street	25-22-300-007	18,750	B3-1	vacant	City
11525 S. State Street	25-22-300-006	8,250	B3-1	vacant	City
11517 S. State Street	25-22-300-005	18,000	B3-1	vacant	City
11520 S. Michigan Av	25-22-300-040	8,978	B3-1	vacant	City
11526 S. Michigan Av	25-22-300-041	18,133	B3-1	vacant	City
11530 S. Michigan Av	25-22-300-042	9,100	B3-1	vacant	City

11534 S. Michigan Av	25-22-300-043	19,800	B3-1	vacant	City
11500 S. Michigan Av	25-22-300-063	26,100	B3-1	vacant	City
11550 S. Michigan Av	25-22-300-068	35,100	B3-1	vacant	City
11582 S. Michigan Av	25-22-300-058	18,700	B3-1	vacant	City
11540 S. Michigan Av	25-22-300-053	2,875	B3-1	vacant	City
Total		215,691			

SITE A-1

This site is located at the southeast corner of 115th Street and South State Street. It consists of 10 Property Identification Numbers, and is bounded on the north by East 115th Street, on the south by Site A, on the west by South State Street, and on the east by Site A. (see table A-1)

Table A-1

Address	PIN	Size	Zoning	Condition	Owner
31 E. 115th St	25-22-300-033	4,571	B3-1	vacant	Crown
29 E. 115th St	25-22-300-032	4,562	B3-1	vacant	Crown
25 E. 115th St	25-22-300-031	4,562	B3-1	vacant	Crown
19 E. 115th St*	25-22-300-030	11,101	B3-1	occupied	Private
11507 S. State St	25-22-300-002	5,400	B3-1	vacant	Crown
11511 S. State St	25-22-300-003	5,400	B3-1	vacant	Crown
11515 S. State St	25-22-300-004	5,400	B3-1	vacant	Crown
11 E. 115th St*	25-22-300-065	3,180	B3-1	occupied	Private
11501 S. State St	25-22-300-066	1,820	B3-1	vacant	Crown
11505 S. State St	25-22-300-067	4,000	B3-1	vacant	Crown
Total		50,000			

*2008 condemnation

SITE B

This site is located at the southeast corner of 115th Street and South Michigan Avenue. It consists of 6 Property Identification Numbers, and is bounded on the north by East 115th Street, on the south by vacant City-owned property, on the west by South Michigan Avenue, and on the east by public alley. (see Table B)

Table B

Address	PIN	Size	Zoning	Condition	Owner
101 E. 115 th Street	25-22-301-001	8200	C1-1	vacant	Crown
11505-07 S. Michigan**	25-22-301-050	2500	C1-1	vacant	Private
11509 S. Michigan**	25-22-301-051	6665.5	C1-1	cell tower	Private
11511 S. Michigan	25-22-301-003	3900	C1-1	vacant improved	Crown
11513 S. Michigan*	25-22-301-004	3900	C1-1	occupied	Private
11515 S. Michigan	25-22-301-005	18500	C1-1	vacant	City
11527 S. Michigan	25-22-301-006	4900	C1-1	vacant	City
Total		48,500			

**2005 condemnation, *2008 condemnation

IV. SELECTED DEVELOPMENT TEAM

Crown Commercial Real Estate Development, Inc. is an Illinois corporation that is 100% owned by Musa P. Tadros and his wife Paula. As a part of this project, the applicant will form an entity that will hold title to the property and will be in charge of all the required tasks related to the project. The address of the parent entity, and the formed entity, will be 620 Butternut Trail, Frankfort, IL 60423.

Musa P. Tadros, owner

- Graduated from University of Illinois at Chicago in 1982 with a Bachelor's Degree in Finance
- Active Real Estate Broker's License in Illinois since 1992

1992-Present: A list of the developments demonstrates that Crown has the experience to complete this development. As most of Crown's redevelopment projects have been in undeserved, economically challenged areas, Crown is uniquely qualified to redevelop Roseland Plaza, and has the resources to complete the project. Having operated a grocery store and currently maintaining several businesses in Roseland and throughout the City for many years, Crown clearly understand the needs of this community. (see exhibits)

1992: Musa P. Tadros decides to change careers and obtains a real estate broker's license and establishes Crown Commercial Real Estate & Development, Inc.

1982-1991: Developed and operated an independent grocery store chain operating in five retail stores with annual sales exceeding \$40 million.

Consultants: The Waterworks Group, Crown Property Group, Adime Architecture & Design, Loeb& Loeb Attorneys at Law, Inc.

V. PROPOSED PROJECT

The New Roseland Retail Centre has the capacity to provide a mix of commercial and retail services, both comparison goods and convenience goods and services, as they are the mainstays of neighborhood commercial districts. The proposed new development provides an anchor grocer, a convenience pharmacy, branch bank, family style restaurant, 11,000sf of smaller retail spaces and additional public transportation.

Retail Tenants

Site A and A-1 will be anchored by an *Aldi Store* Prototype, approximately 18,000 sf. Also included in the development is a branch bank at the out-lot, general merchandiser *A.J. Wright/Marshalls*, a family restaurant, and 41,000sf for smaller retail spaces. (Letters of Interest have been provide to the DCD.) A landscaped parking lot providing 214 cars spaces is included in the plan. The development intends to be Energy Star and/or LEED Certified. Site B will be anchored with a *CVS/Pharmacy*, approximately 14,000sf. The plan includes drive-thru pharmacy and landscaped parking lot providing 58 spaces.

CTA "Red Line" Service Extension

The area is serviced by several modes of public transit. Currently, the area is served by 4 bus lines:

#111 Pullman/115th Street, #119th Michigan/119th Street, #34 South Michigan Avenue, and #343 PACE (suburbs); and 2 METRA Commuter Train Lines: Kensington Local & Express, South Shore.

The Chicago Transit Authority (CTA) is currently examining the feasibility of extending the current "Red Line" service south of 95th Street and has requested a 25 foot easement be incorporated in the design of this shopping center. The City and Crown have agreed to this. Therefore, prior to, or simultaneously with, the conveyance of the City-owned parcels to the Developer, the City shall grant to the CTA an easement over a strip of land 25 feet wide, immediately adjacent to the Union Pacific Railway right-of-way, and comprising the southern boundary of such City-owned parcels between South State Street and South Michigan Avenue, which strip of land depicted in the exhibits to this staff report. The purpose of such easement shall be limited to accommodating the possible future extension of the CTA's existing "Red Line" service, and if such extension does not occur within 10 years of the recording of the easement, and the City does not otherwise agree in writing to an extension of such 10 year period, such easement shall terminate. The terms of such easement agreement shall otherwise be in form and substance acceptable to the City and the CTA, shall be binding upon the Developer and the Developer shall incorporate such easement and possible future rail service use in designing the Project.

Environmental Features

The project will be LEED and Energy Star Certified. The development plans include permeable pavers, on-site renewable energy generators and storm water detention. It is to be noted as this is a Food Desert Site, and is exempted from the green building policy, yet the developer has agreed to LEED certification.

VI. FINANCIAL STRUCTURE

The proposed financing for the development includes a \$3.1 million land write down, \$4 million in tax increment financing (TIF) assistance, \$15 million in New Market Tax Credits from the Chicago Development Fund (\$3,663,769 in equity), developer equity and conventional bank loan. The TIF assistance shall be paid entirely by the Project PINs. The developer has stated that he will loan his own capital to the project in order to bridge the TIF assistance. The estimated total development cost of the project without the land write down will be \$21 million. The total city assistance provided to the project is \$7.1 million and the percentage of city assistance to total development costs is 33.8%. City assistance is needed for the development due to the following:

- The lending constraints related to the project's ability to attract borrowed capital such as loan to total costs (LTC) and the loan to value (LTV) restricts the developer's ability to attract higher amounts of conventional debt due to the aforementioned limitations. Additionally, the amount of debt that can be supported is minimized due to the income stream generated by the projects rental income which has rents below market.
- The required equity returns needed by investors can not be generated by the project due to the reduced cash flow streams generated by the project rents.
- The applicant's goal of bringing quality retail development such as a grocery store, pharmacy, bank, and restaurant to a distressed community via the development of the former Roseland Plaza must have significant public financial assistance. The New

Roseland Retail Centre will be one of the first large scale developments in the area in more than 30 years.

- The extraordinary development costs (e.g. site assemblage, environmental remediation, site preparation, and financing costs pertaining to an urban retail center can not be supported by private financing; thus, the project will not be financially viable without TIF assistance and the land write down.

Potential tenants include: ALDI, CVS, a bank, a AJ Wright/Marchalls clothing merchandiser and a family-style restaurant. The following table identifies the sources and uses of funds:

Sources and Uses of Funds

<u>Sources</u>	<u>Amount</u>	<u>% of total</u>
Debt	\$6,279,169	35.6%
NMTC Equity, (in process)	\$3,663,769	19.1%
Equity:	\$3,977,777	22.6%
TIF Assistance:	<u>\$4,000,000</u>	<u>22.7%</u>
Total Sources:	\$17,619,714	100%
<u>Uses</u>	<u>Amount</u>	<u>\$/sf. of building*</u>
Developer Acquisition:	\$3,430,001	\$37.81 psf
Site Clearance & Prep	\$2,520,000	\$27.78 psf
Hard Costs	\$8,025,762	\$88.48 psf
Soft Costs		
Architect's Fee (3.4% of hard costs)	\$ 270,000	
Financing Costs (6.1% of total costs)	\$1,067,459	
Other Soft Costs (13.1% of total costs)	\$2,306,492	
Total Soft Costs (20.7% of total costs)	<u>\$3,643,951</u>	<u>\$40.17 psf</u>
Total Uses:	\$17,619,714	\$194.25 psf

(* gross building area is 90,707 sf)

VII. PUBLIC BENEFITS

Property Taxes: The project will expand the tax base by returning exempted property to the tax rolls.

Environmental Features: The project will incorporate environmentally friendly features and attain LEED Certification.

Permanent Jobs: The project is estimated to generate 250 permanent jobs in the retail component of the development. The DCD's Workforce development specialist will work with the developer on job training and placement.

Construction Jobs: The project will produce 250 temporary construction jobs.

Creates New Retail Choices in Underserved Communities: The New Roseland Retail Centre will provide new retail opportunities for a community that has sorely lacked diverse retail opportunities in more than 30 years.

Catalyst for New Private Investment: The development of Roseland Plaza will act as a catalyst for additional retail development in the Roseland and West Pullman Community. The project will be one of the first large scale retail developments in the last 30 years.

Elimination of Blight and Dilapidation: The development will assist in the elimination of blight and dilapidation by improving a site that has been severely neglected and underused for several years. The addition of the New Roseland Retail Centre will revitalize the community and foster other projects that may further alleviate blight and improve Roseland/West Pullman.

Supports the goals of the Roseland-Michigan Redevelopment Plan: The development supports the goals and objectives of the Roseland-Michigan Plan which was created to help foster development opportunities in an area that has been severely distressed and has lacked retail development for over 30 years.

Adherence to the City of Chicago MBE/WBE Guidelines, Prevailing Wages and Residency Requirement: The developer intends to adhere to the City of Chicago MBE/WBE Guidelines. As a part of their request for public financial assistance, the developer will forward the required information to the MBE/WBE construction firms. The developer also plans to ensure that the contractor and the subcontractors will pay prevailing wages during the construction period. The developer will also work with the contractors and subs to ensure that they meet the city residency requirement is being met during the construction process.

Increased Property Taxes to Support the TIF: Currently, the base property taxes for the subject PINs are approximately \$100,000. As a result of the proposed development the estimated annual property taxes generated by the subject development will be in excess of \$600,000 annually.

LEED Certified: The project will be Energy Star and/or LEED certified. The development plans include permeable pavers, on-site renewable energy generators and storm water detention. It is to be noted as this is a Food Desert Site, it is exempted from the green building policy, yet the developer as agreed to certify the building as LEED.

Increased Sales Tax Generation: The development is estimated to generate retail sales in excess of \$22.7 million dollars annually upon stabilization (90,707 sf x \$250 sales/sf.). As a result of the \$22.7 million in retail sales, the retail component is estimated to generate \$2.04 million in sales taxes (\$22.7 x 9% sales tax rate) for the City of Chicago, Cook County and the State of Illinois.

Affirmative Action: The developer is a minority business owner, and will comply with the requirements of the Chicago affirmative action ordinance, which requires contract participation of 24% by minority-owned business enterprises (MBEs) and 4% by women-owned business enterprises (WBEs). The developer has provided notification of the proposed project via certified mail, to several associations of minority and women contractors. A sample version of the letter and the copies of the post office receipts of the certified mail are presented as exhibits to this report.

City Residency: The developer will comply with the requirements of the Chicago City Residency Ordinance, which requires that at least half of all construction worker hours be filled by residents and that those jobs are prevailing wage.

VIII. COMMUNITY SUPPORT

Alderman Anthony A. Beale endorses the action and has provided a letter of support. (see exhibits) The selected developer has presented the proposal to the several community groups since 2004. The Roseland and West Pullman communities and community groups support this proposal. (see exhibits)

IX. CONFORMANCE WITH THE REDEVELOPMENT AREA PLAN

The proposed project is located in the Roseland-Michigan Tax Increment Finance District and Redevelopment Project Area. The proposed project will satisfy the following goals and objectives of the plan:

- revitalizes and restores the physical and economic conditions in the commercial district.
- repair and replace the infrastructure as needed, such as public utilities and public right-of-way improvements.
- improve public transportation.
- enhance and attract a variety of desirable uses, such as new commercial and residential development.
- foster a consistent and coordinated development pattern.
- revitalize the urban identify of the project area.
- provide a profitable economic development venture that will ignite and influence additional investment, (i.e. commercial, retail, residential), in all neighboring communities, as well as throughout the entire south side of Chicago.
- encourage additional national and local businesses, and broaden the selection of stores and merchandise in a previously undeserved community.
- Create hundreds of full time, part time construction and permanent jobs.

The implementation strategy for achieving the plan's goals envisions the sale of City land and the need to provide TIF assistance for retail development. The proposed project also conforms to the plan's land use map, which calls for retail development at the subject site.

X. CONDITIONS OF THE SALE

The successful respondent has provided DCD with a Letter of Interest from their lender. (see exhibits) The sale of the City land was advertised at the time the RFP was released in 2004, and no additional public notice of the proposed sale is required. With the approval of CDC, DCD will negotiate a redevelopment agreement with the selected developer. The redevelopment agreement will incorporate the parameters of the proposed project as described in this staff report.

It is DCD's policy that no business will be conducted with a development entity whose any principal has outstanding municipal debts (such as unpaid parking tickets, unpaid water bills, unpaid business licenses and others), is in arrears of child support payments, or who is a debtor in bankruptcy, a defendant in a legal action of deficient performance, a respondent in an administrative action for deficient performance, or a defendant in any criminal action. Closing of the sale of the property will not occur before the City Council has approved the redevelopment agreement, the developer has obtained all necessary City approvals including zoning and building permits, and the developer has presented proof of financing. The redevelopment agreement will include a development timetable.

XI. RECOMMENDATIONS

The Department of Community Development has thoroughly reviewed the proposed project, the qualifications of the development team, the financial structure of the project, the TIF Application, and request for a land write-down, its public benefits and the projects conformance with the RFP and the redevelopment area plan. DCD recommends that the CDC approve the sale of the City parcels identified herein to Crown Commercial Real Estate & Development, Inc., the CDC-designated successful RFP respondent, for development of the New Roseland Retail Centre, and recommends the award of tax increment financing assistance in the amount of \$4,000,000 for the project.

EXHIBITS

Redevelopment Area Map
Neighborhood Map or Aerial
Survey
Site Plan
Front Elevation
CTA Plan
Sample M/WBE Letter
Copies of M/WBE Certified Receipts
Letter of Interest from Lender
Crown Developments
Food Desert
Community Support Letter
Alderman's Support Letter

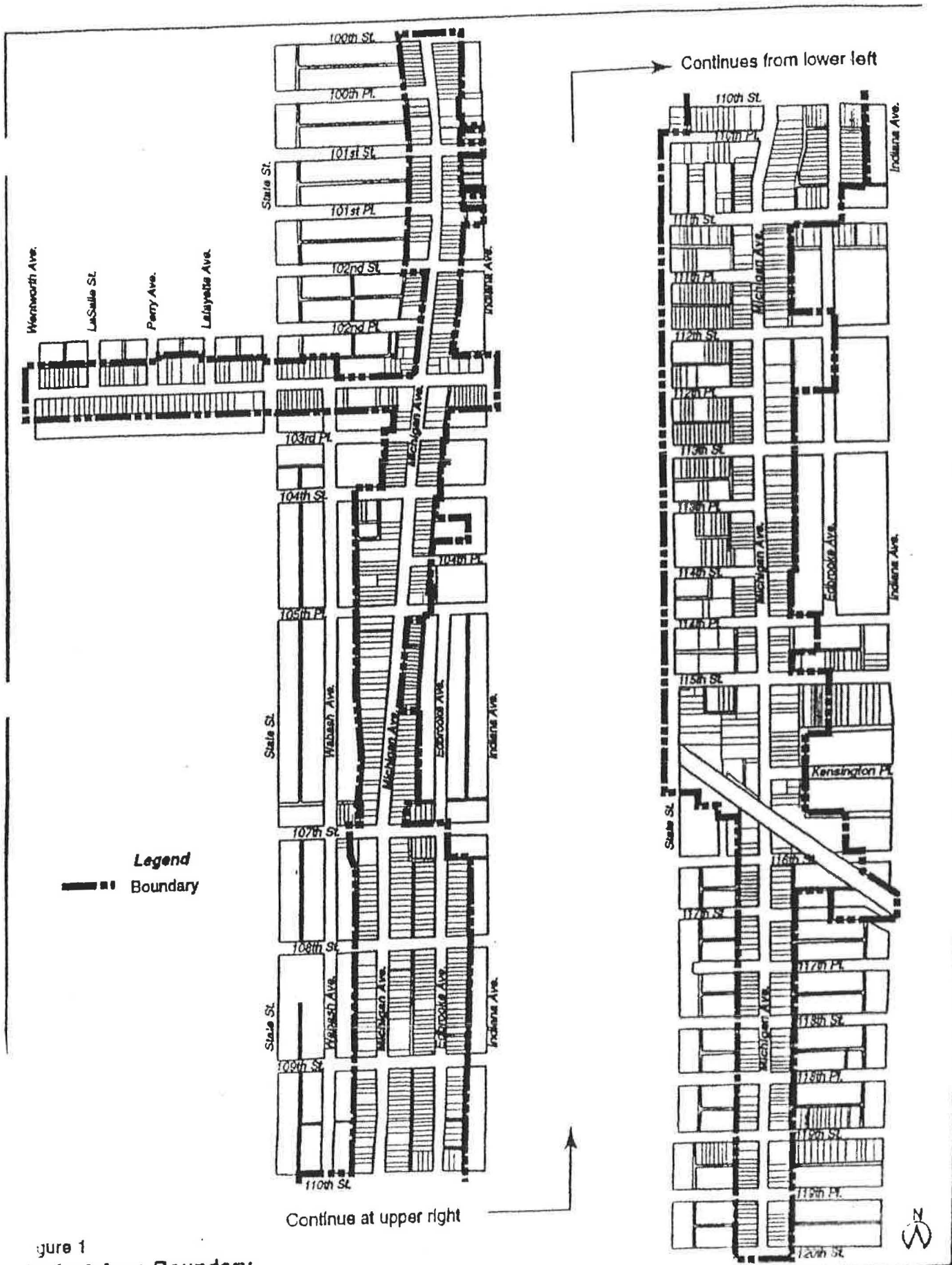
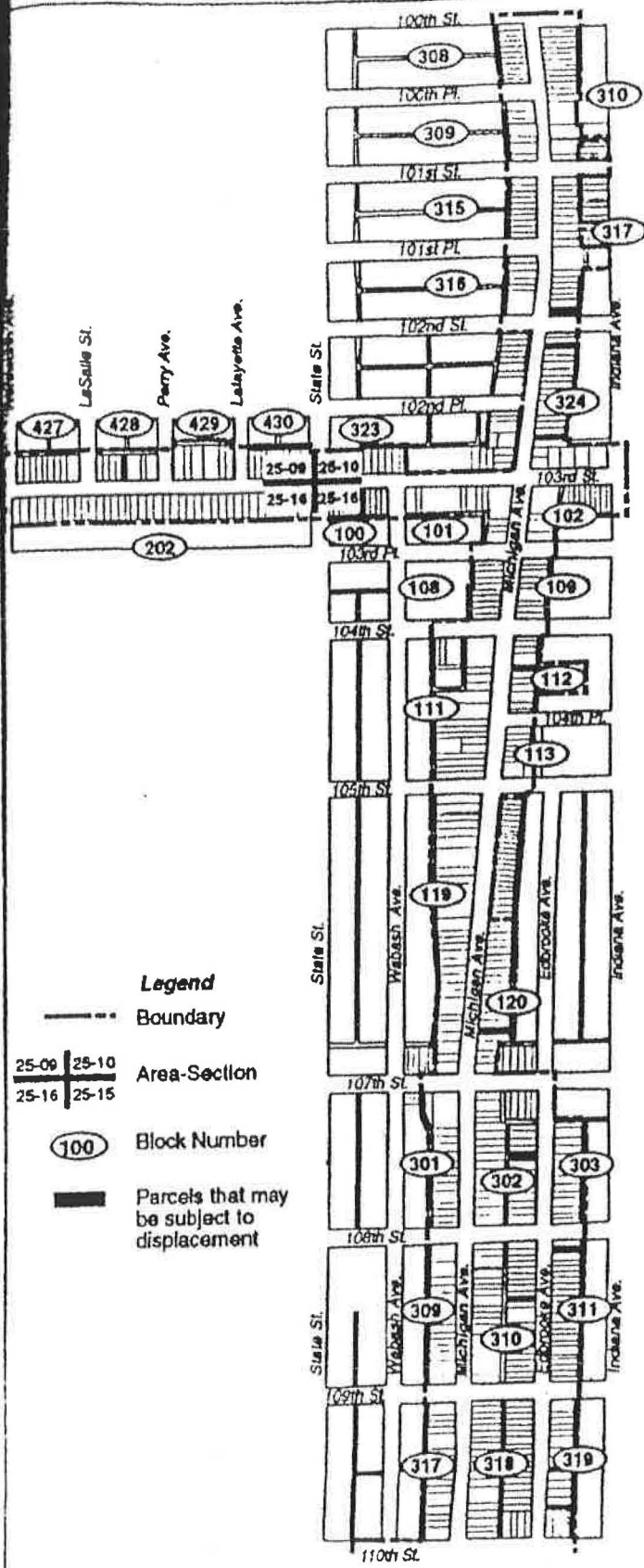
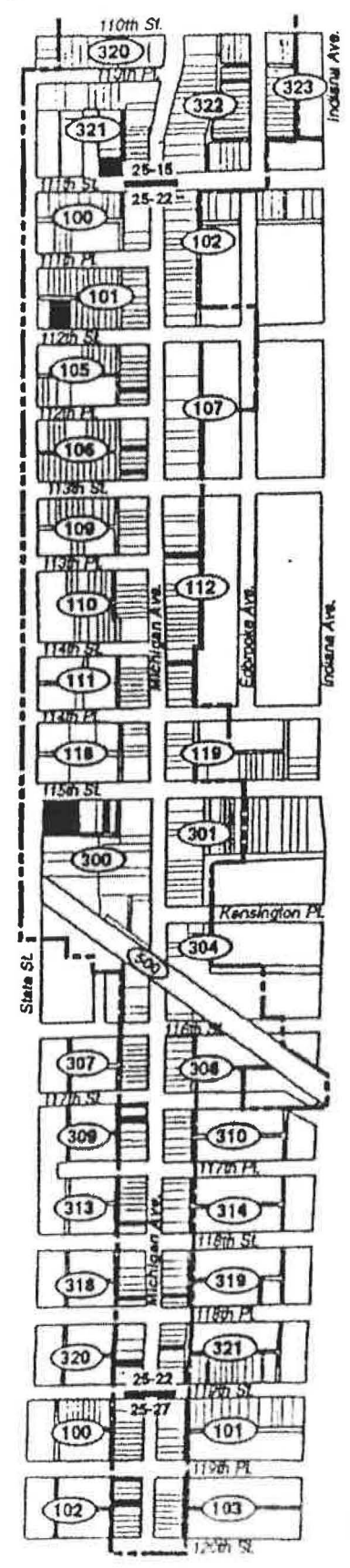


Figure 1
 Project Area Boundary

Loop - Michigan Avenue



Continues from lower left



Continue at upper right

Legend

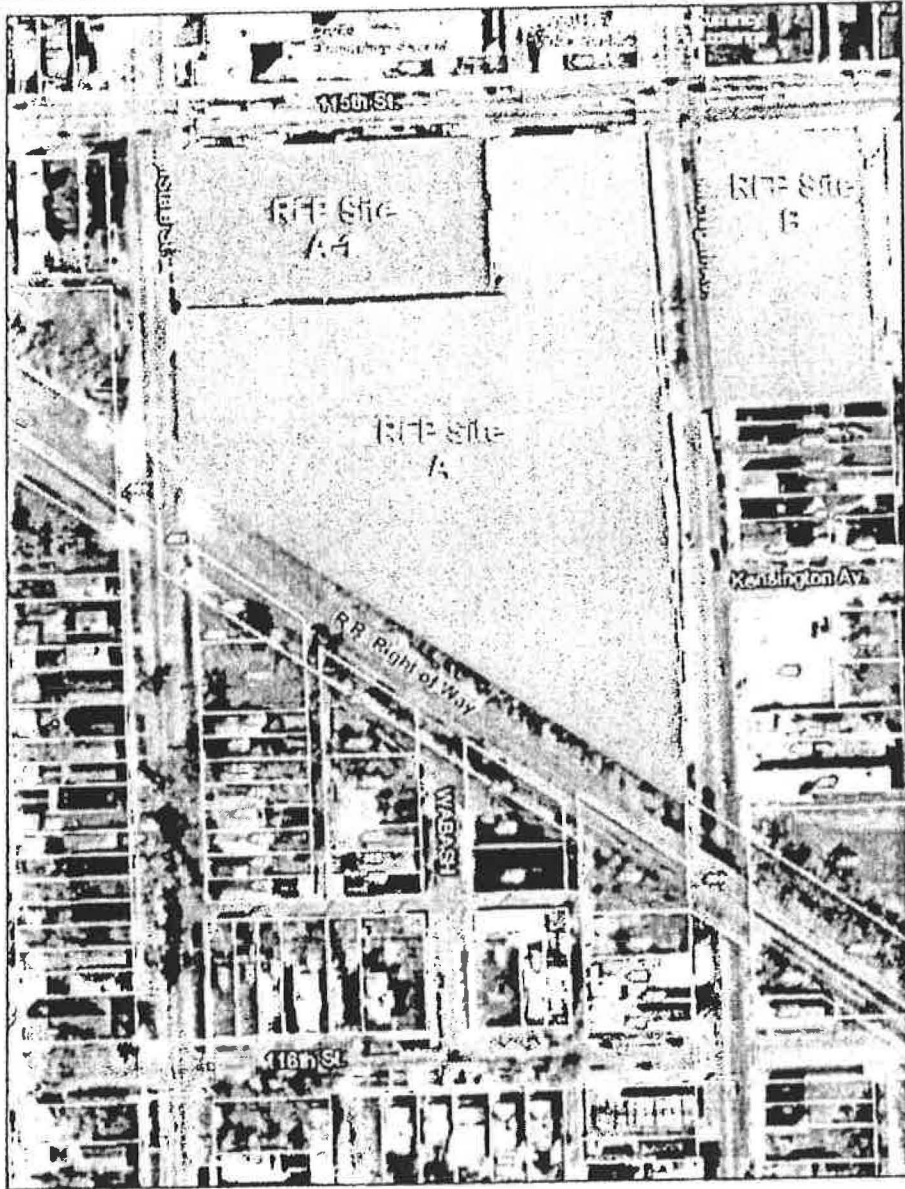
--- Boundary

25-09 | 25-10
25-16 | 25-15 Area-Section

100 Block Number

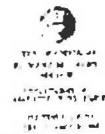
█ Parcels that may be subject to displacement





Roseland Plaza

3



37-14-22ENS
25-11

W 1/2 SW 1/4 SEC 22-37-14 HYDE PARK

1. THE NORTH 1/2 OF THE SW 1/4 OF SECTION 22, TOWNSHIP 14 NORTH, RANGE 37 WEST, COUNTY OF HENRY, MISSOURI, AS SHOWN ON THE PLAT OF THE CITY OF HYDE PARK, MISSOURI, DATED AND RECORDED IN BOOK 14, PAGE 107, OF THE PUBLIC RECORDS OF SAID COUNTY, MISSOURI, IS HEREBY PLATTED AND DIVIDED INTO LOTS AS SHOWN ON THIS PLAT.

2. THE SEVERAL LOTS SHOWN ON THIS PLAT ARE TO BE CONVEYED TO THE CITY OF HYDE PARK, MISSOURI, FOR THE PURPOSES OF THE CITY'S WATER AND SEWERAGE SYSTEM.

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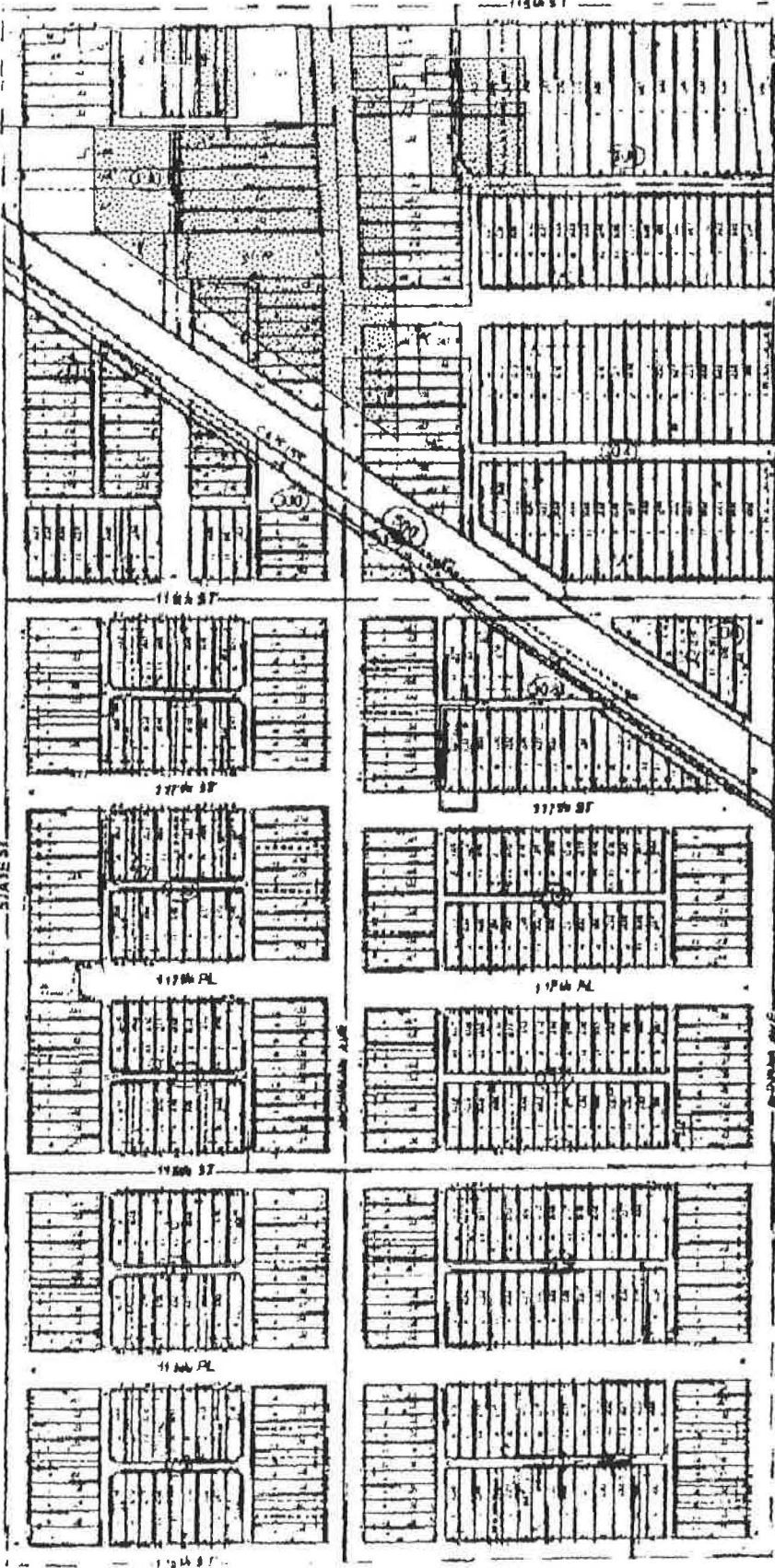
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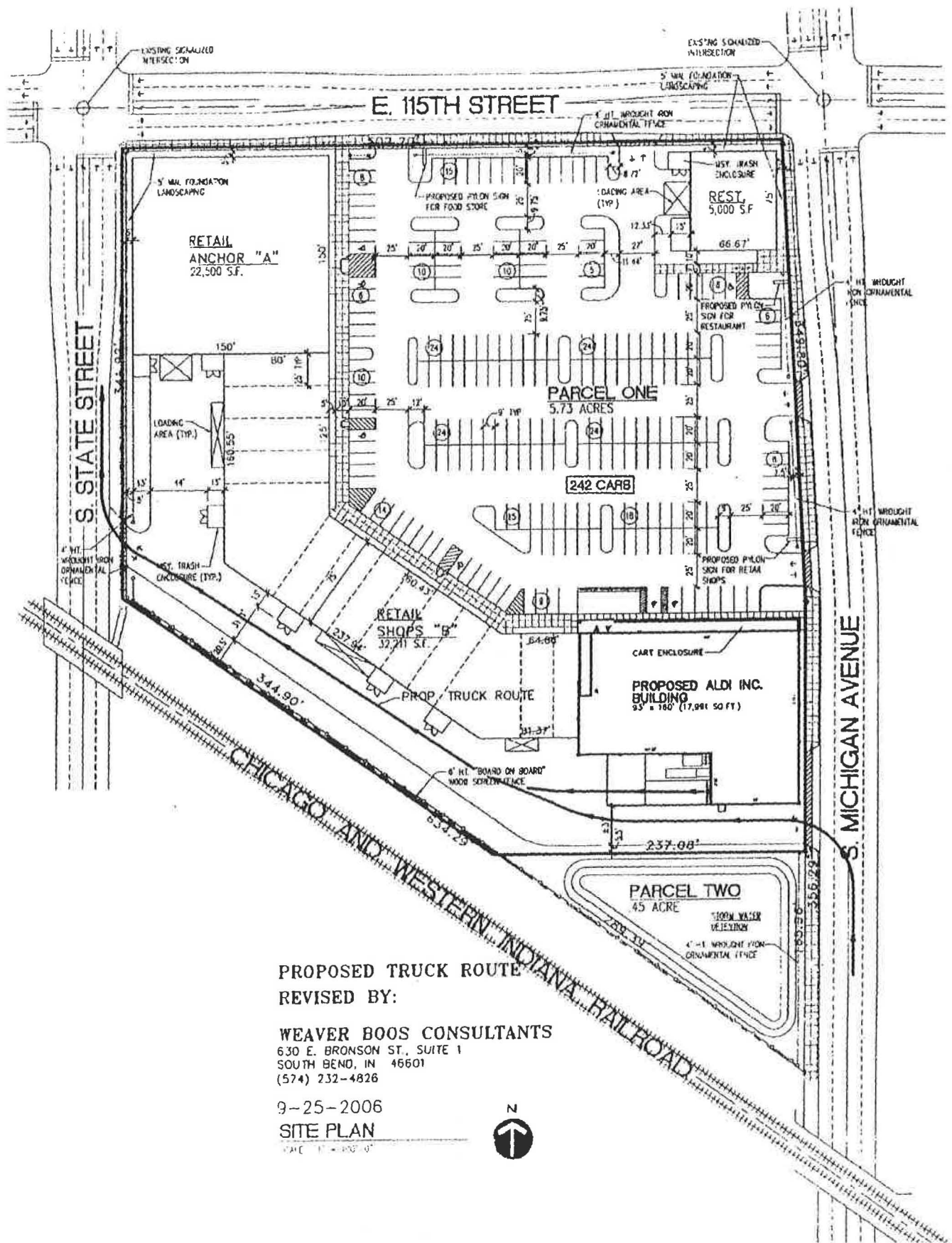
8. THE SEVERAL LOTS SHOWN ON THIS PLAT ARE TO BE CONVEYED TO THE CITY OF HYDE PARK, MISSOURI, FOR THE PURPOSES OF THE CITY'S WATER AND SEWERAGE SYSTEM.

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-  City Ow
-  Develop Owned
-  Under Condemn

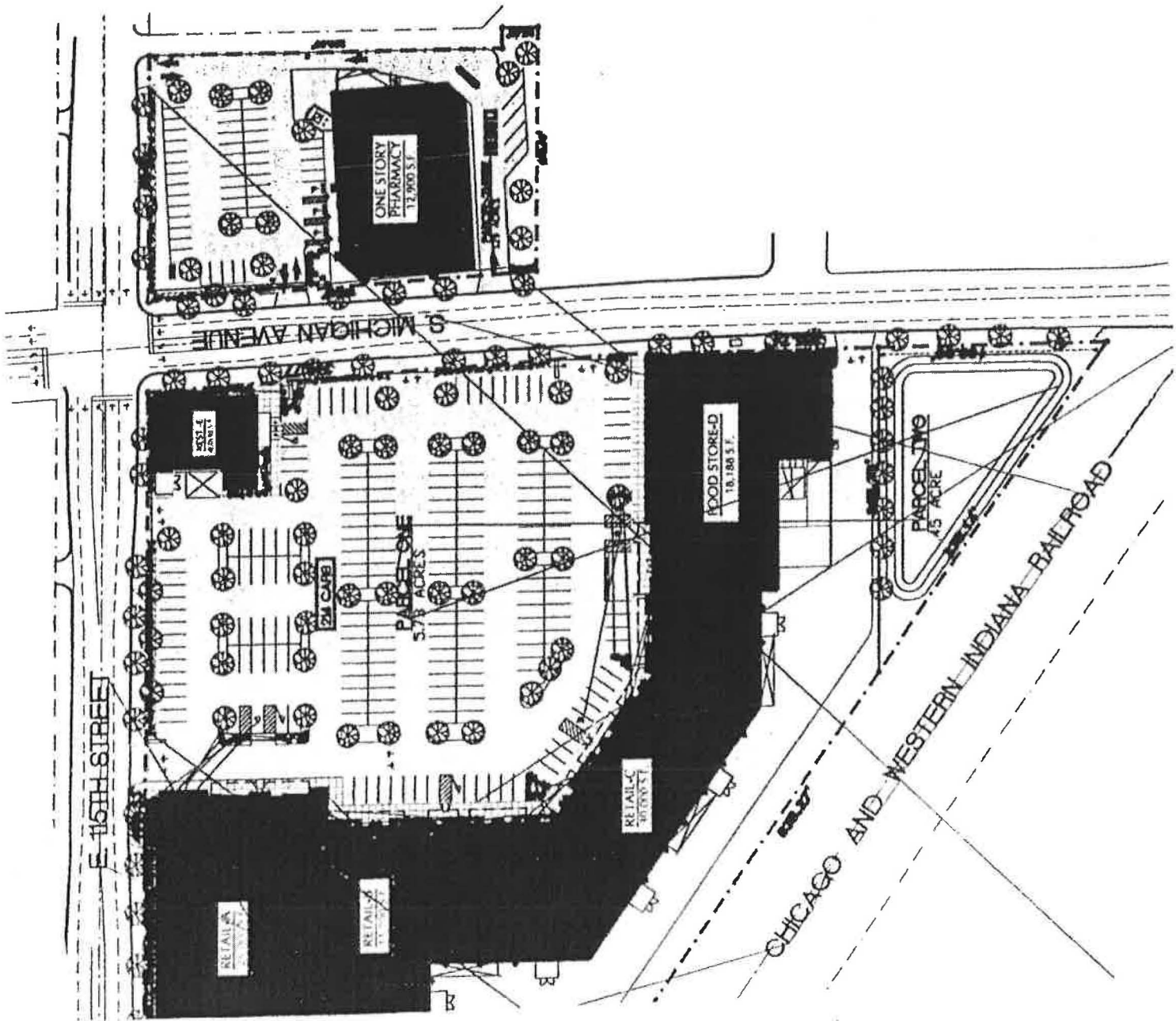


PROPOSED TRUCK ROUTE
 REVISED BY:

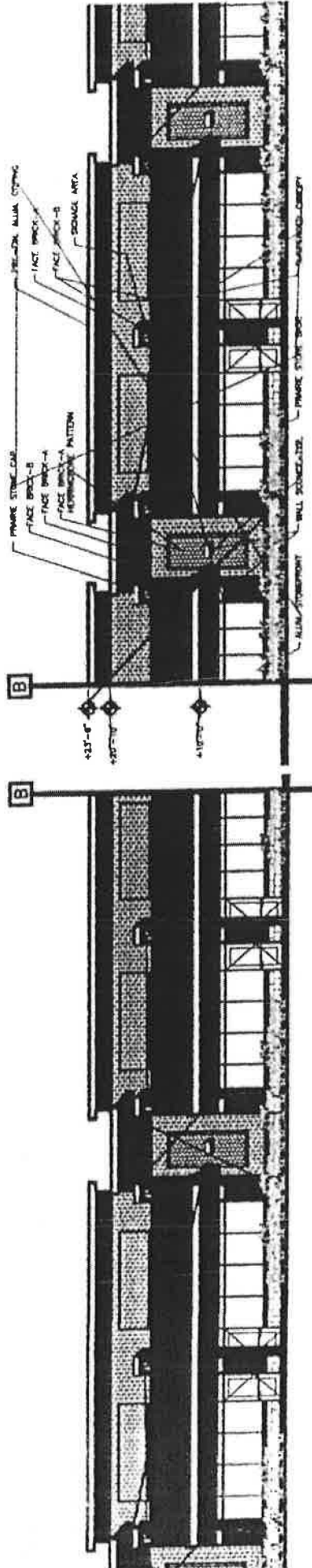
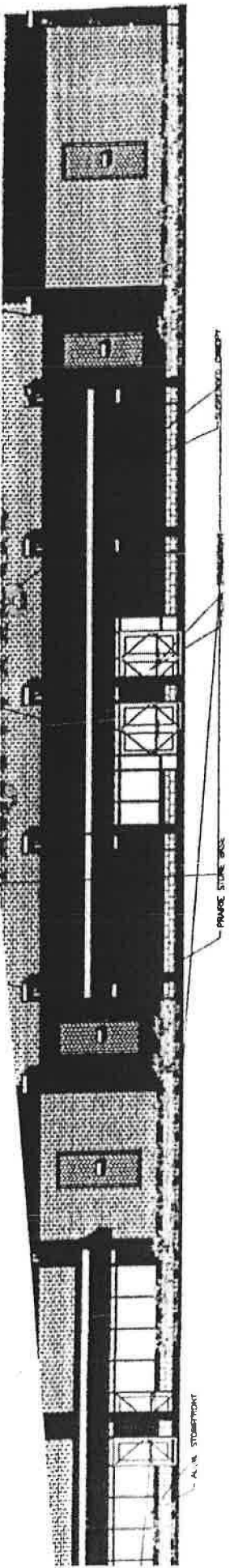
WEAVER BOOS CONSULTANTS
 630 E. BRONSON ST., SUITE 1
 SOUTH BEND, IN 46601
 (574) 232-4826

9-25-2006
 SITE PLAN



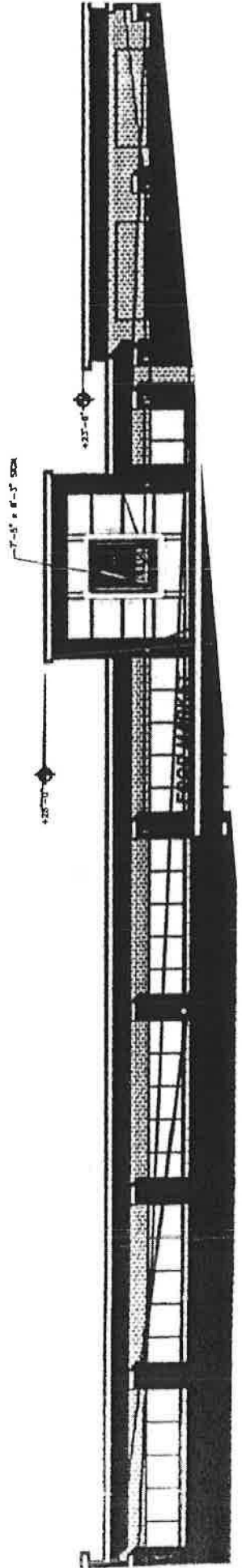


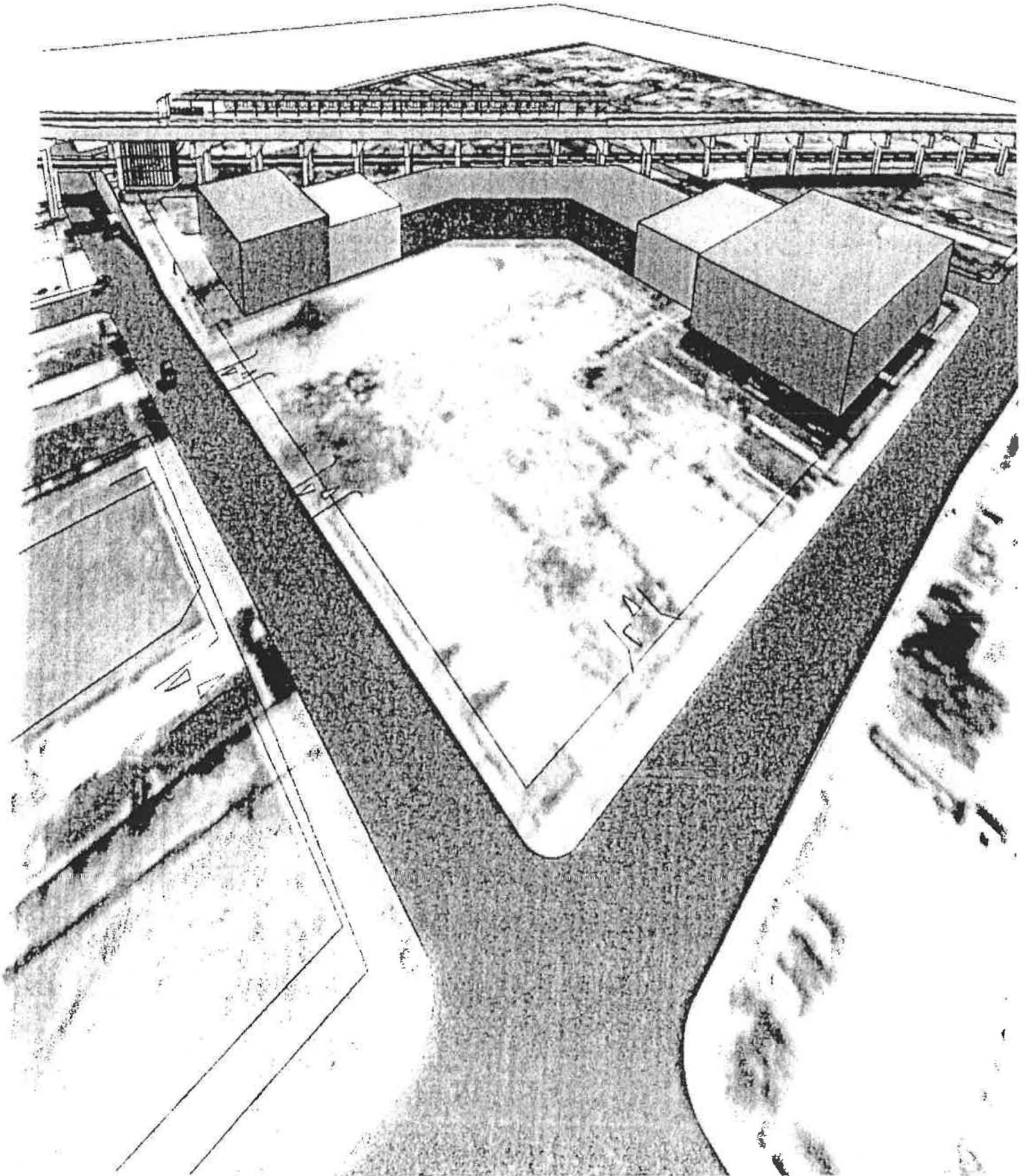
SITE DATA	
TOTAL SITE AREA (WEST SIDE)	6.15 A
PARCEL ONE	5.70 A
RETAIL-A	25,000
RETAIL-B	11,000
RETAIL-C	30,000
FOOD STORE-D	18,180
RESTAURANT-E	4,000
TOTAL PARCEL ONE BUILDING AREA	181,260
PARKING REQUIRED	210 C
PARKING PROVIDED	214 C
PARCEL TWO	1.45 A
STORM WATER DETENTION	
PARCEL THREE	11.14
TOTAL SITE AREA (EAST SIDE)	11.14
TOTAL PARCEL THREE BUILDING AREA	112,200
PARKING REQUIRED	22 C
PARKING PROVIDED	4 C

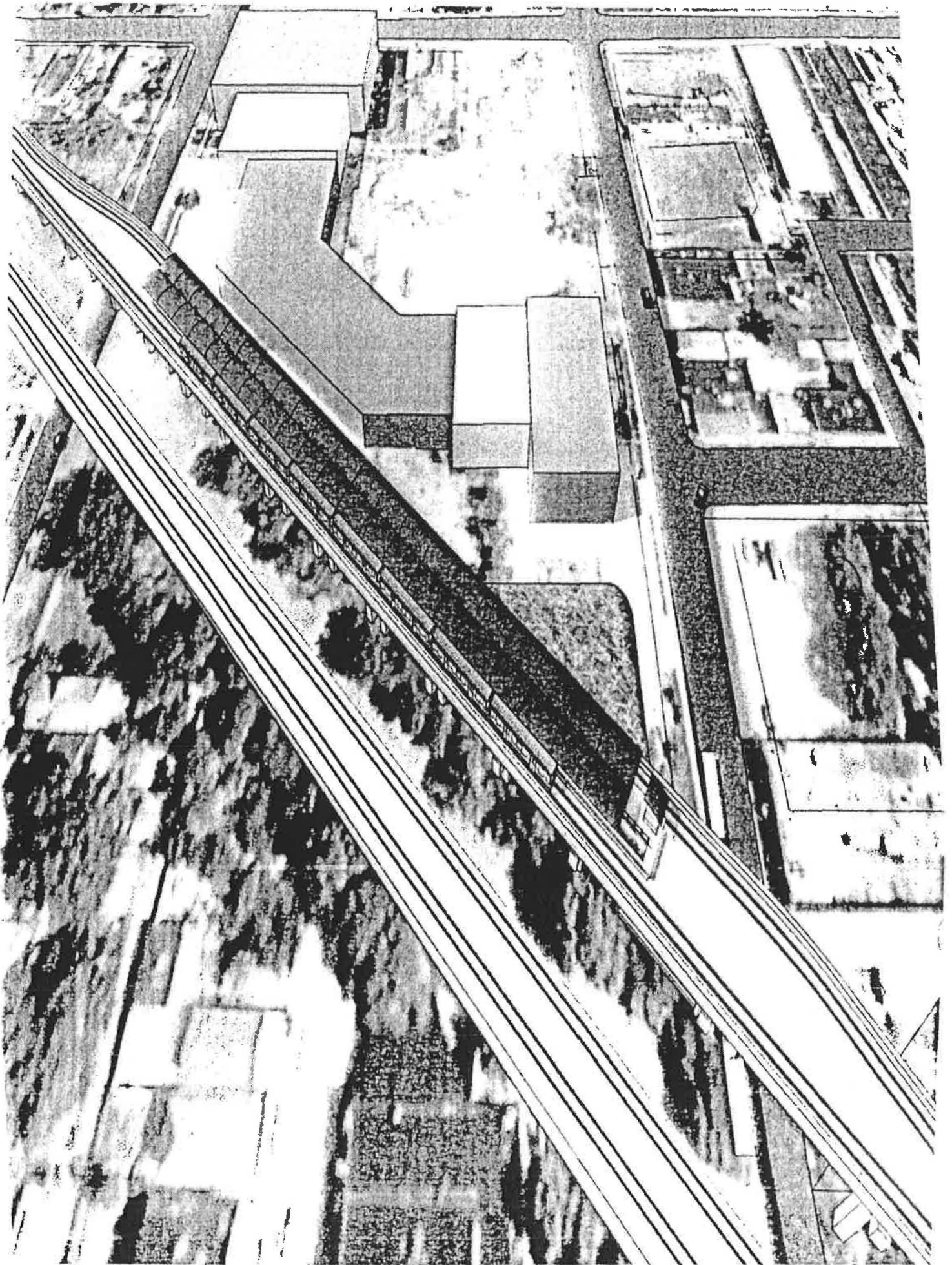


PARTIAL EAST ELEVATION

SCALE: 1/8" = 1'-0"







The Waterworks Group – Leaders in Urban Real Estate Advisory

April 29, 2009

Cesar Santoy
Hispanic American Construction Industry Association
901 West Jackson, Suite 205
Chicago, IL 60607

RE: Roseland Plaza

Dear Mr. Santoy:

Crown Commercial Real Estate and Development LLC ("Developer") announces the development of Roseland Plaza in Chicago, IL. The project will be generally bounded by 115th Street on the North, and Michigan Avenue on the East and State Street on the West.

The Developer plans to construct a 90,707 SF neighborhood shopping center that will be anchored by an ALDI's grocery store, CVS Pharmacy, a bank, and a general merchandise retailer such as AJ Wright or Marshalls. The CVS pharmacy will also contain a drive-thru facility. The project will also have parking for approximately 283 cars. Roseland Plaza will be constructed on a site area of approximately 7.3 acres.

The Developer looks forward to meeting with a representative of your organization to present the project and the development schedule. The Developer expects to begin soliciting construction bids later this year. Project bid documents will be available to your organization as soon as they become available.

The Developer is requesting that you make your members aware of this project. The development team is committed to maximizing subcontracting opportunities for MBE's and WBE's. In interim if you have any questions or comments please do not hesitate to contact Courtney D. Pogue of the Waterworks Group at 312-738-4510 or at cpogue@waterworksgroup.com.

Sincerely,



Courtney D. Pogue, CCIM
The Waterworks Group