



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

October 16, 2013

Mayor's Press Office
(312) 744-3334
press@cityofchicago.org

Department of Housing and Economic Development (HED)
(312) 744-9267

Former Beverly Firehouse Would Be Sold to Men's Hat Maker

Chicago's premiere men's hat maker would convert a former fire station in Beverly into millinery under a proposal introduced to City Council today by Mayor Rahm Emanuel.

Optimo Hat Company Inc. would rehabilitate the two-story firehouse at 1706 W. 95th St. for its new production facility and headquarters. The ground floor would be dedicated to the craft of custom hat-making and the second floor would house offices.

Total project cost for the first-floor renovations would be \$422,000. The \$400,000 conversion of the second floor would be tied to the opening of additional retail outlets for the company.

Built by the Chicago Fire Department for Engine Co. 121 in 1915, the 6,400-square-foot building closed in 2008 after a new, larger station was built nearby. Valued at \$190,000 the property would be sold for \$1.

Optimo's current millinery space on South Western Avenue would be converted to a retail location after the move. The project would create 10 new jobs over the next five years.

Founded 18 years ago, Optimo hats have been used in movies such as "Public Enemies," "Road to Perdition" and "J. Edgar" and on a range of celebrity clients like musician Buddy Guy and actors Leonardo DiCaprio and Tom Hanks.

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New Phase Proposed for Legends South Development

Phase C-3 of the Legends South residential development in Bronzeville would move forward under a financial proposal introduced to City Council by Mayor Rahm Emanuel.

Planned for City-owned land near 47th Street and Calumet Avenue and 43rd Street and Michigan Avenue by Legends C-3 LLC, the \$28 million mixed-income project would consist of 71 apartments in 14 three- and six-flat buildings. Thirty of the units would be reserved for CHA residents, 23 would be rented at affordable rents, and 18 would be offered at market rates.

The City would provide \$3 million in Tax Increment Financing (TIF) assistance to help finance the project. The City would also write-down the cost of 14 parcels vacant land, appraised at \$572,000, to \$1.

Other funding sources would include \$1.5 million in Low Income Housing Tax Credits from the Illinois Housing Development Authority that would generate \$14.8 million in equity, an \$8.7 million loan from the Chicago Housing Authority, and a private mortgage loan.

Legends C-3 represents the fifth phase of Legends South, a mix-income development that is replacing the former Robert Taylor Homes public housing complex. The previous four phases created 547 units of mixed-income rental housing.

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Landmark Status Proposed for Historic Gold Coast Home

A Victorian-era home on the Near North Side would be designated as an official City of Chicago landmark under a proposal introduced today to City Council by Mayor Rahm Emanuel.

Designed by Swedish-born architect Lawrence Gustav Hallberg, Sr., the three-story building at 1337 N. Dearborn St. was built for publisher and merchant Augustus Warner in 1884. The building's eclectic English Queen Anne and Gothic Revival architectural styles use a variety of building materials, including molded brick, limestone, terra cotta, carved wood and decorative metal, reflecting the opulence that began to proliferate on the Gold Coast during the late 1800s.

Hallberg designed a number of homes for well-to-do clients during the late 19th century, along with religious, medical and educational buildings for Chicago's Swedish population. The landmark designation would prevent the Augustus Warner House from being demolished or having its exterior altered without Landmark Commission review and approval.

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Park Improvements Proposed for South and North Sides

A pair of park improvement projects on the North and South sides would be made possible through financial proposals introduced today to City Council by Mayor Rahm Emanuel.

Dixon Park, 8931 S. Dauphin Ave.

Tax Increment Financing (TIF) in the amount of \$350,000 would support upgrades to Lorraine Dixon Park in Burnside. The five-acre site would receive a new entranceway, playground equipment, walkways, lighting and landscaping. The balance of the \$725,000 project would be paid for by the Chicago Park District. The park is named for Lorraine L. Dixon, a former 8th Ward alderman who died in 2001 after a long battle with breast cancer.

5056 N. Monticello Ave.

A privately-owned lot at 5056 N. Monticello Ave. in Albany Park would be purchased by the City for the purpose of expanding the adjacent Eugene Field Park. The lot, prone to flooding, was once occupied by a single-family home that was damaged in a 2008 rain storm and subsequently demolished. It was later acquired by a private owner. In lieu of constructing a new single-family home on the site, the new owner would sell the property to the City, which would convey it to the Chicago Park District. The \$40,000 purchase price would be paid for with Open Space Impact Fees, which are collected by the City from new residential developments to help expand the amount of open space in each of Chicago's 77 community areas.

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Property Tax Incentives Proposed for Two Industrial Companies

Property tax incentives introduced today to City Council today by Mayor Rahm Emanuel would support the continued operation of two industrial companies on the Northwest and Southwest sides.

Independent Mechanical Industries, 4227 N. Knox Ave.

The renewal of a Class 6(b) tax incentive for Independent Mechanical Industries in the Knox Industrial Corridor would help the company retain 10 full-time jobs by lowering the property taxes on its facility for the next 12 years. The original Class 6(b) incentive, issued in 2004, supported the construction of the 48,000-square-foot building for the company's manufacturing and office operations. The estimated \$1.2 million in tax savings through the renewal period would support the addition of more than 30 new jobs. Founded in 1923, the company specializes in the installation and maintenance of mechanical systems.

Murrihy Pallet Co. , 1919 W. 74th St.

The renewal of a Class 6(b) tax incentive for Murrihy Pallet Co. in the Greater Southwest Industrial Corridor would help the company retain 10 full-time jobs by lowering the property taxes on the facility for the next 12 years. The original Class 6(b) incentive, issued in 2002, supported the purchase and renovation of the 93,000-square-foot building for Murrihy's pallet manufacturing and recycling operations. Total tax savings over the renewal period are estimated at \$209,000.

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