



CITY OF CHICAGO • OFFICE OF THE MAYOR



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**MAYOR LIGHTFOOT, ALDERMAN MITTS AND WORLD BUSINESS CHICAGO
JOIN TOGETHER TO ANNOUNCE DEVELOPMENT OF 'THE TERMINAL' IN INVEST
SOUTH/WEST NEIGHBORHOOD OF HUMBOLDT PARK**

*The Terminal project revitalizes an existing 100-year old property into an urban
workspace campus, creating more than 200 new jobs*

CHICAGO – Mayor Lori E. Lightfoot and Department of Planning and Development (DPD) Commissioner Maurice Cox joined Alderman Emma Mitts (37th Ward) and World Business Chicago for a formal ribbon-cutting of The Terminal. The expansive property, over 100 years old, will be transformed into an urban workspace campus for makers, creatives and innovators, designed to fit in with the existing character of the neighborhood.

“As our City continues to respond to the economic impact of COVID-19, we must ensure that our communities—especially those that have been historically under-invested—have the resources they need to revitalize their local economies,” said Mayor Lightfoot. “Thanks to partners like the IBT Group LLC and Mansueto Office, we will be able to make this goal a reality and transform vacant, deteriorating buildings into high-quality open workspaces for local Humboldt Park creatives and innovators. This is exactly the kind of public-private sector collaboration and development that our communities need to recover, grow and thrive.”

The Terminal, comprising three warehouses in West Humboldt Park, was originally occupied by the Pyle-National Company starting in 1916, where it manufactured headlights and other lighting and electrical equipment for railroad use, as well as exterior lighting for prominent buildings like the Wrigley Building, Tribune Tower, Soldier Field and the Rose Bowl Stadium. Project developer IBT Group, LLC, plans a build-out of the 250,000 square-foot space on 6.9 acres, expected to cost over \$50 million.

“The Terminal is going to help change the landscape of the neighborhood, erase the emptiness of these vacant lots, and help transform the area,” said Alderman Emma Mitts (37th Ward). “I want to thank the development team for preserving the



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authenticity of the property by creating an open workspace campus for area creatives.”

The Terminal in Humboldt Park is the latest project in a INVEST South/West corridor. The comprehensive program focuses planning and funding tools along targeted corridors that have historically served as focal points for pedestrian activity, retail, services, transportation, public spaces and quality-of-life amenities for local residents.

“The transformation of this empty vintage property into a state-of-the-art, open space work environment, is certain to inspire creativity and innovation on the west side,” said Andrea L. Zopp, President & CEO, World Business Chicago. “The Terminal is a great example of the type of transformative investment that can create jobs and opportunities for all Chicagoans.”

Announced in October 2019, the INVEST South/West pioneering program has brought government, businesses, philanthropies and community leaders together to lay the foundation for the long-term revitalization of ten underinvested neighborhoods on Chicago’s South and West Sides. In its first year, the City has invested more than \$70 million of public resources into these corridors and mobilized more than \$300 million in private and philanthropic commitments.

“While created nearly three years ago the thesis for the project is validated today as an environment where people can safely work in a campus-like setting, providing an accessible environment without the need for elevators and providing multiple outdoor spaces for work and relations,” said project developer, Gary Pachucki, IBT Group, LLC. “This project comes to realization only through the commitment of Ari Glass and Joe Mansueto who see the vision when so many others have not.”

“These initial community-driven investments are strategically focused where they’ll have the biggest impact on local residents and businesses,” said DPD Commissioner Maurice Cox. “With our neighborhood partners, we’re going to build on their momentum to ensure INVEST South/West resonates for years to come.”

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