



CITY OF CHICAGO • OFFICE OF THE MAYOR



**FOR IMMEDIATE RELEASE**

December 18, 2019

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**Property Tax Incentive Would Support Rehab of Former Cook County Hospital**

The \$133 million conversion of the former Cook County Hospital Administration Building on the Near West Side into a 210-room hotel would be supported by a Class L property tax incentive introduced to City Council today by Mayor Lori E. Lightfoot.

CHDG Phase 1A1 Owner LLC would use the incentive to rehabilitate the 345,000-square-foot Beaux Arts structure at 1835 W. Harrison St. into a hotel with complimentary commercial, retail and museum spaces. Planned improvements include the restoration of lobbies and corridors, new building systems and elevators, terra cotta and brick repairs, new roofing, windows and storefronts to match the building's historic configuration, and new metal cladding on the south facade.

Completed in 1914, the eight-story building was designed by architect Paul Gerhardt and is listed on the National Register of Historic Places. It was designated an official Chicago landmark in January of this year.

The Class L incentive, which encourages the preservation and rehabilitation of landmark properties, would lower the cost of property taxes over a 12-year period by an estimated \$19.4 million. The development would support up to 200 temporary construction jobs and 175 permanent positions once fully occupied.

Currently underway, the project is expected to be completed by the spring of 2020.

# # #

**Financing Proposed for "Wild Mile" and Other Riverfront Projects**

Open space initiatives introduced to City Council today by Mayor Lori Lightfoot would help finance public access improvements along several sections of the Chicago River.



### **Wild Mile**

The development of the first section of the Wild Mile riverside park along the North Branch Canal would be supported through \$1.4 million in Open Space Impact Fees (OSIF). The funds would be used to construct a two-block-long floating boardwalk between Eastman and Weed streets on the canal's east bank. Coordinated by the Department of Planning and Development (DPD), the project would be managed by community-based partners including Near North Unity Program, Urban Rivers, and NeighborSpace. Later phases would include approximately one mile of additional improvements involving new wetlands, wildlife habitats, walkways, viewing platforms, canoe launches, and educational areas.

Open Space Impact Fees are funds paid by new residential development projects to improve and expand public open spaces within the City's 77 community areas.

### **Chicago River Edge Access Study**

A study to identify public access opportunities along portions of the North and South branches of the Chicago River would move forward through a study financed by \$40,000 in OSIFs. The study evaluates both banks of the river between the Norwood Park and South Lawndale communities, including an inventory of current access conditions, potential access improvements, and priority locations for under-bridge connections and trails, among other goals. The study would be coordinated by the Chicago Department of Transportation (CDOT) with the help of a \$160,000 grant from the Illinois Department of Transportation (IDOT).

### **South Branch Parks Feasibility Access Plan**

The development of a South Branch Parks Feasibility Access Plan would be supported with \$40,000 in OSIFs. The plan would evaluate opportunities to improve trail connections between Park 571, Canal Origins Park and Canal Riverwalk Park, all located near the 2900 block of South Ashland Avenue. The study would be coordinated by the Chicago Department of Transportation (CDOT) with the help of a \$160,000 grant from the Illinois Department of Transportation (IDOT).

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### **Improvements Proposed for Revere Park Field House**

North Center's Revere Park would receive \$1.5 million in field house improvements through a Tax Increment Financing (TIF) proposal introduced to City Council today by Mayor Lori Lightfoot.

The funds would be used by the Chicago Park District to implement heating, ventilation and air conditioning upgrades to ongoing improvements at the fieldhouse, which anchors the park at 2509 W. Irving Park Road.



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Revere Park, located at Rockwell Avenue and Irving Park Road, dates to 1921. Its recreational amenities include four ball fields, walking paths, tennis courts and a playground. Nearly 4,000 visitors utilize the field house on a regular basis for various park programs.

The TIF assistance would be allocated from the Western Avenue South TIF district.

# # #

### **Investment Banker's North Side Home Proposed for Landmark Status**

A 19<sup>th</sup> century Queen Anne style home in the Irving Park community would be designated an official Chicago landmark under a proposal submitted to City Council today.

Completed in 1892 for investment banker John Nuveen by architect Clarence H. Tabor, the two-and-a-half story building at 3916 N. Tripp Ave. is notable for its irregular roofline, corner tower with pyramidal roof, projecting bays, large front porch, and ornamentation.

Nuveen, a German immigrant, lived at the residence with his mother and sister for three years. In 1898, he left the wholesale grocery business to form John Nuveen & Co., which became a major underwriter of municipal bonds issued by states and local governments to fund infrastructure improvements across the nation. In Chicago, the firm helped finance improvements to Washington and Jackson Parks and the construction of Wacker Drive.

The property received a final recommendation for landmark status by the Commission on Chicago Landmarks in November 2019.

The designation would protect the building's exterior and rooflines from significant alteration or demolition.

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