



City of Chicago
Lori E. Lightfoot, Mayor

Request for Proposals Laramie State Bank



Department of Planning and Development
Maurice D. Cox, Commissioner
City Hall Room 1000
121 N. LaSalle St.
Chicago, IL 60602

August 24, 2020



Austin, Humboldt Park, and North
Lawndale INVEST South/West
Kickoff

Letter from the Commissioner

Greetings,

On behalf of the City of Chicago, the Department of Planning and Development (DPD) is pleased to present this Request for Proposals (RFP) for a prime development site within the Austin community.

The RFP is a key component of Mayor Lori E. Lightfoot's INVEST South/West neighborhood revitalization strategy for Chicago's South and West sides. Its location and scope were coordinated through an extensive community engagement process involving local residents, businesses, elected officials and other stakeholders. Through new quality-of-life amenities, jobs, and other outcomes, the selected development's potential impact on Austin is expected to resonate for generations to come.

As one the first RFPs to be issued by the City through a coordinated, commercial corridor revitalization strategy, the RFP includes renderings of potential development concepts that were provided on a pro bono basis through a partnership between DPD and the Chicago Central Area Committee (CCAC) lead by the Chicago office of Perkins+Will. In the spirit of INVEST South/West, the RFP also includes a pre-qualified list of design teams that can help a selected respondent fulfill the City's diversity and inclusivity goals.

DPD staff and our community partners appreciate your interest in the site. Please consider other INVEST South/West opportunities at chicago.gov/investsw. We look forward to demonstrating the incredible potential of the South and West sides in the months to come.

Sincerely,



Maurice D. Cox

Commissioner



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I. Executive Summary

INTRODUCTION

The Department of Planning and Development (DPD) of the City of Chicago is pleased to issue this Request for Proposals (RFP) for the acquisition and development of eight privately-owned parcels at 5200-5224 W. Chicago Ave. Collectively, these parcels make up the Laramie State Bank site (the “Site”). Responses to this RFP should build on the recommendations of related area plans, including the Austin Commercial TIF Redevelopment Plan, the 2018 Austin Forward Together Neighborhood Quality-of-Life Plan, and the 2020 Chicago Avenue Soul City Corridor Plan. In addition, development plans should reflect the City’s commitment to high-quality design, as outlined in the recently released Design Excellence Guidelines.

THE OPPORTUNITY

The Laramie State Bank (the “Bank”) is a key element in the historic Chicago Avenue commercial corridor that runs through the Austin community. The City recently designated Chicago Avenue as an Invest South/West corridor, while identifying the Laramie State Bank site as one of the corridor’s highest priority sites for investment. Per the City’s 1995 Landmarks Designation Report, the building is considered a premier example of Art Deco facade and ornamentation within the city’s neighborhoods. Besides saving a beautiful historic building, this RFP is also intended to address the community’s goal of adding new amenities to this site, while reestablishing it as a neighborhood icon.

DPD has been aware of previous developer interest in the subject property, as recently as 2019. The Cook County Land Bank has also expressed an interest in helping a qualified developer to acquire the entire block.

For this reason, the City is seeking to increase the development community’s awareness of this property by including it as the first of five potential Invest South / West opportunity sites along the Chicago Avenue corridor. In fact, DPD has determined that this parcel will be the first RFP to be issued on the corridor, given the Site’s dilapidation and urgent need for reinvestment. The Chicago Central Area Committee (CCAC) has been providing pro bono design & real estate advisory services to DPD to help create a development framework for Chicago Avenue, including detailed program, design, and financial analysis of the Site. This work, in partnership with community decision-making at the Austin INVEST South/West roundtables, has informed the RFP created for release this fall.



Figure 1: Aerial of development site (view from the southeast)

INVEST South/West

INVEST South/West is an unprecedented community improvement initiative from Mayor Lightfoot to marshal more than \$750 million in public funding while coordinating across multiple City departments, community organizations and corporate partners in order to realize the re-activation of 12 key commercial corridors across 10 neighborhoods on Chicago's South and West sides. The INVEST South/West neighborhoods (Auburn Gresham, Austin, Bronzeville, Greater Englewood, Greater Roseland, Humboldt Park, New City, North Lawndale, South Chicago and South Shore) were determined through a multi-departmental analysis. Each neighborhood has the existence of at least one well-developed community plan and the existence of at least one active commercial area. Leveraging existing plans and local partners, the City's focus on these initial neighborhoods will enable swift investments that create sustainable improvements, foster additional investment on adjacent blocks, and elevate cultural and artistic vibrancy.

The need for urgent investment in these neighborhoods has come into even sharper focus in the recent months. Chicago has the opportunity to address inequities by rethinking the social, cultural, and economic fabric of the city. Through the collaboration of multiple public and private partners, INVEST South/West will engage community stakeholders throughout the South and West sides to build consensus around neighborhood needs and goals, prioritize specific geographies, identify immediate and long-term needs, and ensure future investments will be developed through an equity lens.

The issuance of this RFP is one step towards the implementation of INVEST South/West by focusing on the redevelopment of priority sites. In addition, as noted in the following sections, a host of incentives and supportive investments have been advanced to spur development in this important corridor, and the City is committed to building on the momentum of the Laramie State Bank development to transform this important site.

Community Wealth Building

The City of Chicago is committed to closing the racial and ethnic wealth gap and to promoting economic growth and prosperity for Black and Latinx individuals, households and communities. To support this, the INVEST South/West initiative is committed to equitable economic development that includes a community wealth building framework.

The INVEST South/West initiative addresses a long pattern of disinvestment in predominantly Black and Latinx neighborhoods, and it aims to include wealth building opportunities for these historically under-invested communities. In doing so, the initiative will help create a more equitable Chicago in which everyone has what they need to thrive, no matter who they are or where they live.

INVEST South/West's definition and overall framework of community wealth building comes from Democracy Collaborative. The definition is as follows: "community wealth building is a systems approach to economic development that creates an inclusive, sustainable economy built on locally rooted and broadly-held ownership."

In other words: The community in community wealth building indicates an investment not just in the place, but also in the people. The wealth in community wealth building considers who owns the development, who controls it, and who benefits from it. Wealth relies on the development of capital in multiple forms – financial, human and social. Together, it calls for the meaningful participation of neighborhood residents in the planning, design, ownership and governance of new development.

This Request for Proposals strongly encourages responses that incorporate innovative implementation of the City's community wealth building goals. For more information, see the "Community Wealth Building" section of Chapter IV: Planning Framework and Development Potential.

Equitable Transit-Oriented Development.

The City of Chicago is committed to advancing racial equity, public health, economic growth, and climate resilience through equitable Transit-Oriented Development (eTOD).

Transit-oriented developments are a type of community development that include a mix of residential, commercial, and public land uses in a walkable environment that is convenient for people to safely travel by transit, bicycle, or by foot within a 10-minute walk of quality public transportation. Equitable TOD includes development that prioritizes investments and policies that close the socioeconomic gaps between predominately Black and Brown neighborhoods and those that are majority white. Development opportunities that exist within transit-rich yet historically under-invested communities are critical candidates for eTOD.

The Laramie State Bank development presents the opportunity to serve as a demonstration of eTOD best practices, leveraging considerable access to transit while encouraging equitable development. For more on the benefits of eTOD and to see great examples, see resources from the Center for Neighborhood Technology (<https://etod.cnt.org/>) and the Metropolitan Planning Council (<https://www.metroplanning.org/work/project/30/subpage/5>).

THE VISION - A VIBRANT COMMUNITY LANDMARK

Recent community engagement related to this Request for Proposals has reiterated a key desire to expand commercial, for-profit, and active uses along Chicago Ave, including sit-down restaurants or cafes, neighborhood retail, grocery and pharmacy, professional services, and community-focused establishments. At the center of the Chicago Avenue corridor will be the transformed Bank property. The adaptive reuse of the historic structure for a mix of uses will be partnered with adjacent new development supporting the site's community, residents, and commercial uses.

The development concept shown in this document include public plaza space along Chicago Avenue between the corner retail locations. This plaza space allows pedestrian spaces and community activities ensuring a sense of place. The result is a substantial revitalization of one of Austin's key intersections, and in turn, the catalyzation of redevelopment for the entire Chicago Avenue corridor

Finally, new investment such as this needs to create opportunities for local wealth creation by either the participation of local developers in the development and construction and/or local business tenants and local property ownership opportunities.

Design Excellence

Design Excellence represents the City's commitment to a high-quality built environment, which celebrates and enhances Chicago's unique architectural and urban design legacy. Design Excellence applies to development downtown and in our neighborhoods - to streetscapes and open spaces - to residential, commercial, and industrial uses.



Figure 2: Rendering of possible development

Image Source: Perkins+Will

Design Excellence comprises a range of policies and processes to shape the City's framework for planning, implementation, and evaluation of development. The following were developed by the Department of Planning and Development in collaboration with series of stakeholders. They have informed an environment of Design Excellence in Chicago.

- » **Equity & Inclusion** - Fair treatment, targeted support, and prosperity for all citizens
- » **Innovation** - Creative approaches to design and problem-solving
- » **Sense of Place** - Celebrating and strengthening the culture of our communities
- » **Sustainability** - Committing to environmental, cultural, and financial longevity
- » **Communication** - Fostering design appreciation and responding to community needs

Responses to this Request for Proposals will be expected to adhere to the Design Excellence Principles. In addition, the Department of Planning and Development has forthcoming Neighborhood Design Guidelines to assist developers and designers in the application of Design Excellence to their projects. Proposals are expected to follow these Guidelines, which will be available online in the near future.

SITE QUICK FACTS

- » **Property Area:** 34,176 SF
- » **Bank Building Area:** 14,343 SF
- » **Site Location:** The north side of Chicago Avenue between Laramie and Latrobe Avenues
- » **Address:** 5200-5224 W. Chicago Ave.
- » **PINs:** 16-04-331-031, -032, -033, -034, -035, -036, -037, and -038
- » **Community Area:** Austin
- » **Ward:** 37th - Alderman Emma Mitts
- » **TIF:** Austin Commercial TIF
- » **Zoning:** B3-1 Community Shopping District

RFP AVAILABILITY

This RFP will be available for download starting August 24, 2020 at https://www.chicago.gov/city/en/sites/invest_sw/home.html.

KEY MILESTONES

Pre-Submission Conference

An informational conference will be held on September 15, 2020 at 2 p.m. C.S.T. virtually via Zoom. Meeting invites will be sent to applicants who register via this website: https://www.chicago.gov/city/en/sites/invest_sw/home.html. Attendance is not required, but is encouraged. All questions received prior to and during the Pre-Submission Conference, as well as the list of attendees, will be posted to the website as soon as practical. Department staff will be available to answer questions regarding the property, the goals and objectives of the RFP, and the submission requirements..

PROPOSAL SUBMISSION DEADLINE

All responses to this RFP must be returned no later than 4 p.m. C.S.T. on November 24, 2020 to:

City of Chicago
Department of Planning and Development
Maurice D. Cox, Commissioner
City Hall Room 1000
121 N. LaSalle St.
Chicago, IL 60602
Attention: Ethan Lassiter, AICP

II. Neighborhood Context

OVERVIEW

The subject property is located in Austin, one of the 77 official community areas of the City of Chicago. The Chicago Avenue Corridor extends from Austin to Cicero within the heart for the Austin neighborhood on the western edge of Chicago. Residential districts flank the corridor to the north and south and complement a solid urban fabric on the avenue. The redevelopment framework approached the corridor by looking at all potential infill sites to promote streetwall continuity. The highlighted parcels identify sites that are not currently actively used and could potentially be developed in the future. The process to narrow down the number of sites and establish development priorities encompassed market feasibility of uses, site physical dimensions and ownership questions amongst other factors - and more importantly aimed at choosing sites to house development that would have the highest impact in addressing stated community needs.

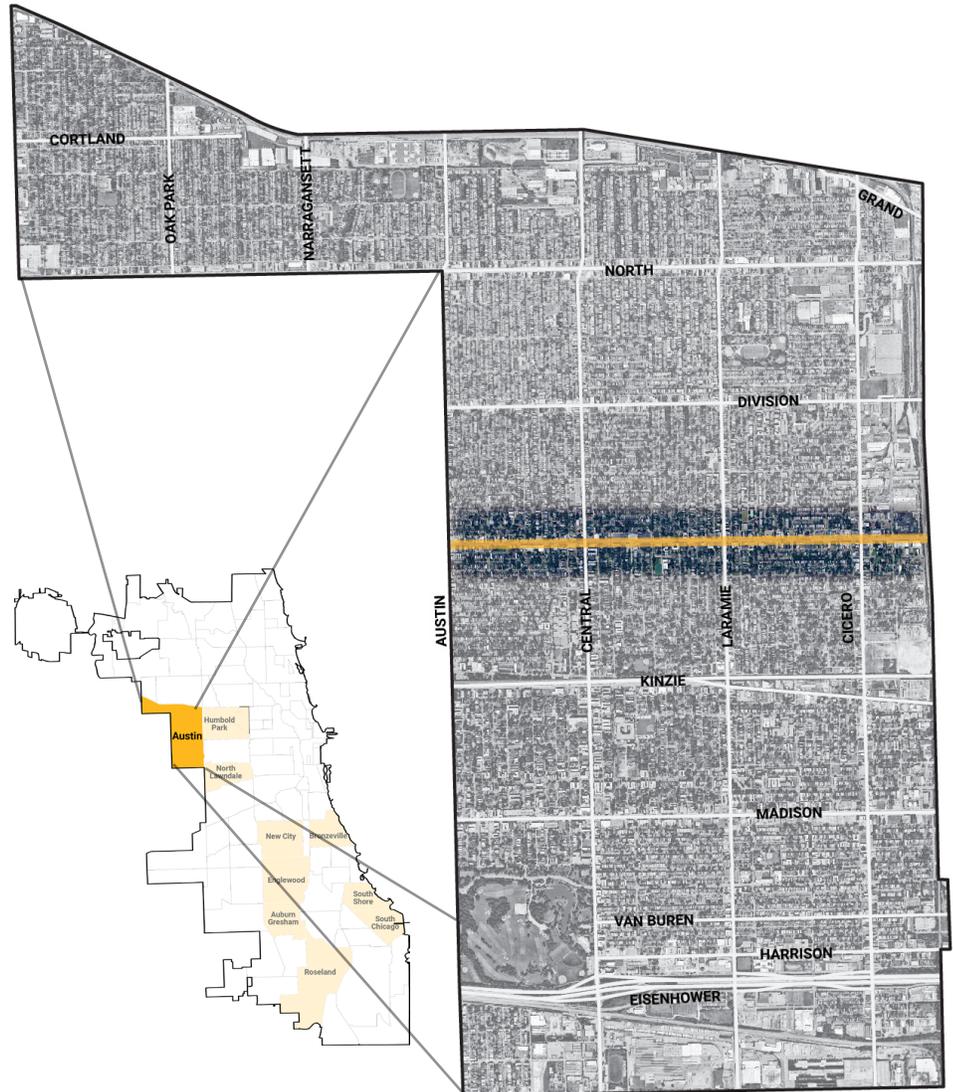


Figure 3: Austin within Chicago

Figure 4: Chicago Ave within Austin

Chicago Avenue is a key commercial corridor through the Austin community, and is the source of new energy and development. The Chicago Metropolitan Agency for Planning (CMAP) and the Chicago Department of Transportation (CDOT) recently completed a streetscape and public safety improvement program for Chicago Avenue immediately west of Latrobe Avenue, and in the coming year will start phase 2 extending from Latrobe Avenue east to Cicero Avenue.

Chicago Avenue is a key commercial corridor through the Austin community, and is the source of new energy and development. The Chicago Metropolitan Agency for Planning (CMAP) and the Chicago Department of Transportation (CDOT) recently completed a streetscape and public safety improvement program for Chicago Avenue immediately west of Latrobe Avenue, and in the coming year will start phase 2 extending from Latrobe Avenue east to Cicero Avenue.

Community History

The Site is located in the middle of the Austin community, Chicago's second-largest in both population and land area. Austin covers the western border of the City of Chicago west of the Loop and is adjacent to the suburbs of Cicero and Oak Park.

By the early 20th century, Austin was one of Chicago's best-served residential commuter areas, with street railways to downtown Chicago every half mile, along North, Division, Chicago, Lake, and Madison. The area was also served by the Lake Street "L" rapid transit, now known as the CTA Green Line. Commerce in Austin followed transit lines, with significant business development along Madison Street, Chicago Avenue, and Lake Street.

In 1950 Austin was a predominantly residential community, with major industrial corridors to the east, north, and south. Austin's demographic profile shifted dramatically beginning in the late 1960s. By 1980 Austin's population was predominantly African American, more than 96 percent in south Austin. Like other West Side communities, Austin experienced housing disinvestment, vacancy, and demolition, as well as loss of jobs and of commerce as its white population moved to the suburbs and to Chicago's Northwest Side.

KEY INVESTMENT ASSETS

Urban Fabric & Land Use

The property is along the Chicago Avenue commercial corridor. Retail covers the corridor, including a Dunkin', Subway, and small strip retail center across Chicago Ave from the RFP site, and a gas station and McDonalds are across N. Laramie Ave. from the Laramie State Bank building. Outside of the Chicago Ave. retail corridor, all adjacent land is residential, composed of largely 1- to 3-unit properties.

Anchor Institutions

Key neighborhood institutional anchors and employers spread throughout Austin. The Site is along a stretch of Chicago Avenue with active retail uses, including a nearby Dunkin', Subway, McDonald's, and other stores. Stable residential uses are located beyond the corridor, primarily one- to three- unit buildings.

- » **Loretto Hospital**, located 2 miles south of the Bank site on South Central Avenue across from Columbus Park, is non-profit primary care provider. The hospital is the largest non-governmental employer in the Austin community with more than 600 employees, many of whom live in Austin.
- » **Bethel New Life** is a significant community service provider and senior housing campus on Division Street just a half-mile northeast of the Bank site. With a history of economic development work, they have recently shifted more of that work to an organization called Westside Forward.
- » **Austin Health Center**, developed by the West Side Health Authority, is a member of the Cook County Health medical network, providing outpatient and preventative services for the larger

community. The Center is on Chicago Avenue exactly a half-mile east of the Bank site.

- » **Chicago Police District 15** is located on West Madison Street, 1.5 miles southwest of the Laramie State Bank site.
- » **Schools and churches** serve as important anchors in Austin. The community contains 24 schools (18 elementary schools and 6 high schools). Austin also has over 30 churches serving a variety of faiths and congregations in the community.

Transportation & Infrastructure

The property is located along two major arterials in West Chicago and North Laramie Avenues. Per the Illinois Department of Transportation (IDOT) West Chicago Avenue has a traffic count of approximately 15,200 cars per day and North Laramie Street has a traffic count of approximately 14,500 cars per day. The subject property is approximately 1.5 -miles north of Interstate 290.

The Site is a walkable half-mile north of the CTA Green Line Laramie station, which saw average weekday boardings of 1,100 in 2019. The Site is also along CTA #66 Chicago Ave bus route, a high-volume route and a eTOD transit corridor.

There is a Divvy bike sharing station on the southwest corner of Latrobe and Chicago, across from the property. Additional stations are located at half-mile increments south and west of the property.

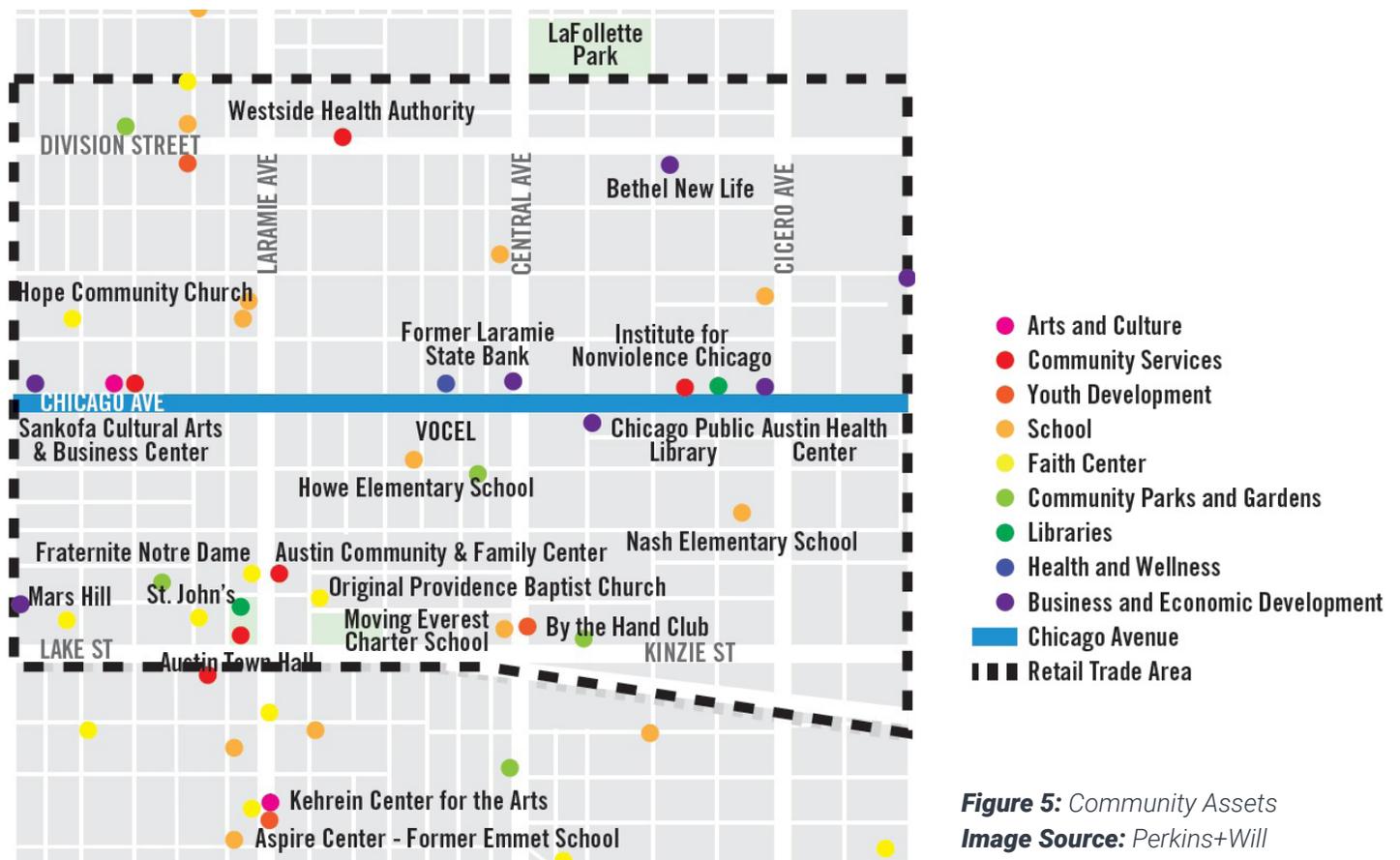


Figure 5: Community Assets
Image Source: Perkins+Will

RECENT COMMUNITY INVESTMENTS

The City of Chicago is committed to investment throughout Austin. Below highlights a select, illustrative compilation of recent community investments to show the City's commitment to the revitalization of the neighborhood.

Transportation

The area surrounding the Chicago and Laramie intersection has been improved over recent years with new street lighting, street signage, pedestrian safety improvements, and Divvy stations at Chicago/Austin, Chicago/Central, and Chicago/Latrobe. Sidewalk, curb, and gutter repairs are currently underway along Chicago Avenue between Austin and Cicero. Over the next several years, more than \$17 million dollars will be invested in additional transportation and public way-related improvements along the Chicago Avenue corridor; roadway resurfacing, pedestrian safety improvements, traffic signal upgrades, and a streetscape project are all planned for Chicago Avenue.

In addition, CTA recently invested \$32 million dollars into e-bus infrastructure along Chicago Avenue. Investments include a new charging station at the Chicago/Austin bus turnaround, additional charging at Navy Pier and Chicago Garage, and 20 new e-buses. Furthermore, a \$200,000 art installation is pending by Shinique Smith, an internationally recognized visual artist, at the Chicago/Austin bus turnaround property.

Parks

There are seven parks within walking distance of Chicago and Laramie including Sweet Clover, Davis, Ohio, Hubbard, Kinzie Parkway, Levin, and Austin Town Hall. In the whole Austin community area, there are 17 parks totaling 202.6 acres of parkland with eight community field houses for neighborhood residents, as well as additional amenities such as three artificial turf fields, 26 playgrounds and spray features, three fitness centers, one boxing center, one golf course, three outdoor pools, and one indoor pool. Recent improvements to Austin Town Hall include rehabilitation to restrooms, locker rooms, swimming pool amenities, and new ADA ramps. The Columbus refectory, typically used for weddings and special events, also received a historic renovation in 2019 and additional fieldhouse improvements are currently underway.

Arts and Education

Frederick Douglass Academy High School on Central Avenue recent underwent several repairs and improvements. Surrounding the development sites are other institutions where City investment is ongoing, including, but not limited to, Howe School, Hay School, Kipp School, McNair School, Moving Everest, Orr School, and West Chicago Library at Lamon and Chicago. Austin is also a focus neighborhood for the City's My CHI. My Future. Program (MCMF). MCMF brings together youth-serving organizations in a community to create greater connectivity across the youth opportunity ecosystem.

The Department of Cultural Affairs & Special Events (DCASE) recently launched the INVEST South/West Artist-In-Residence program, which is investing in local artists in multiple neighborhoods, including Austin. Each chosen artist will work directly with local planners to identify priority areas for

consideration and development. Artists or artist teams will be selected to work directly with DCASE, DPD, and other city agencies, local organizations, and residents to develop and implement a series of community engagement, public art, and site-specific cultural programs that reflect each neighborhood’s history and residents to create spaces that promote the health, happiness and well-being of the entire community. Austin specifically will work directly with local businesses and community groups to imagine a series of public art interventions and cultural engagements that assist with the beautification and commercial branding of Chicago Avenue.

Other Development

Adjacent to the development sites, the Austin Coming Together and multiple other community organizations are in the process of developing multiple projects that were finalists for the Pritzker-Traubert Foundation Chicago Prize. This includes a state-of-the-art early learning and health and recreation center as well as new affordable housing for purchase so that low-income residents have an opportunity to build wealth.

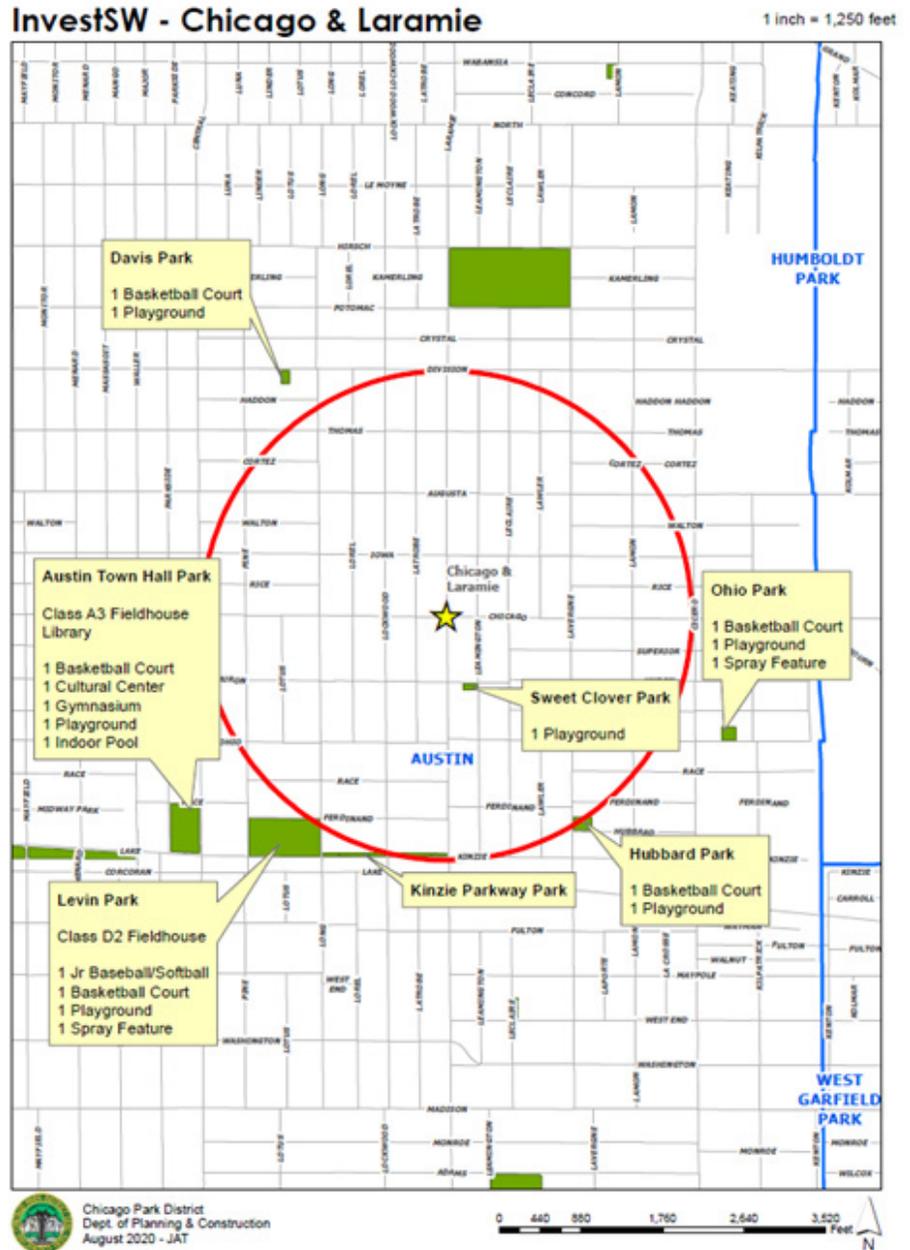


Figure 6: Community Parks

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III. Property Description

IDENTIFICATION OF THE PROPERTY

The subject property is located in the Austin community area at 5200-5224 W. Chicago Ave., the northwest corner of Chicago Avenue and Laramie Avenue. Property Identification Numbers (PINs) are 16-04-331-031, -032, -033, -034, -035, -036, -037, and -038.

The property is bounded by North Laramie Avenue on the east, North Latrobe Avenue on the west, West Chicago Ave on the south, and a public alley across from residential properties to the north. Please refer to the addenda for maps and other site information.

OWNERSHIP

The City does not own the site but in the process of obtaining City Council approval for acquisition authority. The City's goal is to facilitate a private transaction between the selected RFP respondent and the private property owners. The City will encourage the selected respondent to privately negotiate the purchase of the property; however, if such negotiations are not successful the City may acquire the property and convey it under the terms of an executed Redevelopment Agreement. The City will not provide assistance in acquiring or securing rights to any of the adjoining properties.

As shown on the following page, the site is collectively owned by two separate private owners. Mr John Young and Ms Earline Ruffin own the eastern-most parcel containing the Laramie State Bank building as well as the two western-most parcels that are improved with a vacant one-story structure. Chicago Ave LLC owns the five vacant middle parcels of the site. Both property owners have expressed preliminary interest in selling their property for redevelopment.

SITE DESCRIPTION

The subject site is a rectangular improved parcel with a total area of 34,176 square feet or 0.78 acres. The site is level at street grade. The Laramie State Bank building is a corner parcel with the remainder of the site covering the entire block fronting on West Chicago Ave between North Laramie Ave and North Latrobe Ave. The property is served by public alley to the north. Please refer to the addenda for a survey, maps, and photographs.

EXISTING IMPROVEMENTS

The property contains the Laramie State Bank building, which currently has safety fencing on the sidewalk public right-of-way. The 3-story bank building was constructed in 1929 and designated a



Figure 7: Laramie Bank front facade & pedestrian safety fencing (facing north)



Figure 8: Laramie Bank interior

	West Building	Parking Lots	Bank Building
PIN	16-04-331-031, 16-04-331-032	16-04-331-033, 16-04-331-034, 16-04-331-035, 16-04-331-036, 16-04-331-037	16-04-331-038
Ownership	John Young	Chicago Ave Inc, LLC	John Young
Address	5220-24 W Chicago Ave	5206-18 W Chicago Ave	5200 W Chicago Ave
Lot Size (SF)	7,510	19,177	7,502
Lot Shape	Rectangular	Rectangular	Rectangular
Location	Corner	Interior	Corner
Frontage	W Chicago Ave: 58.5' N Latrobe Ave: 128.3'	W Chicago Ave: 149.7'	W Chicago Ave: 58.5' N Laramie Ave: 128.0'
Condition	Abandoned One-Story Commercial	Vacant	Deteriorating 2-Story Bank Building
Zoning	B3-1	B3-1	B3-1

Figure 9: Property description table

Chicago Landmark in 1995. The building is notable for its elaborate and striking Art Deco terra cotta façade, one of the best in the City. The building has been vacant for nearly a decade and has extensive deferred maintenance issues. Previous uses included a banquet hall, retail, restaurants, and the original bank.

The remainder of the site, including the parking lot and the vacant one-story commercial building along Latrobe Avenue, are surrounded by a security fence. The one-story building is expected to be demolished by the selected developer upon acquisition.

Utility connections available to the Development Sites include sanitary sewer, water, storm sewer, electric, gas, phone, and stormwater management. Given the private ownership of the site, detailed utility information is not known at present.

SITE PREPARATION

The selected respondent will assume the cost of clearing and disposing of existing infrastructure and debris such as paved surfaces, foundations, curbs and gutters, fill, fencing, and lighting. The selected respondent is solely responsible for bearing all costs and making all arrangements associated with the

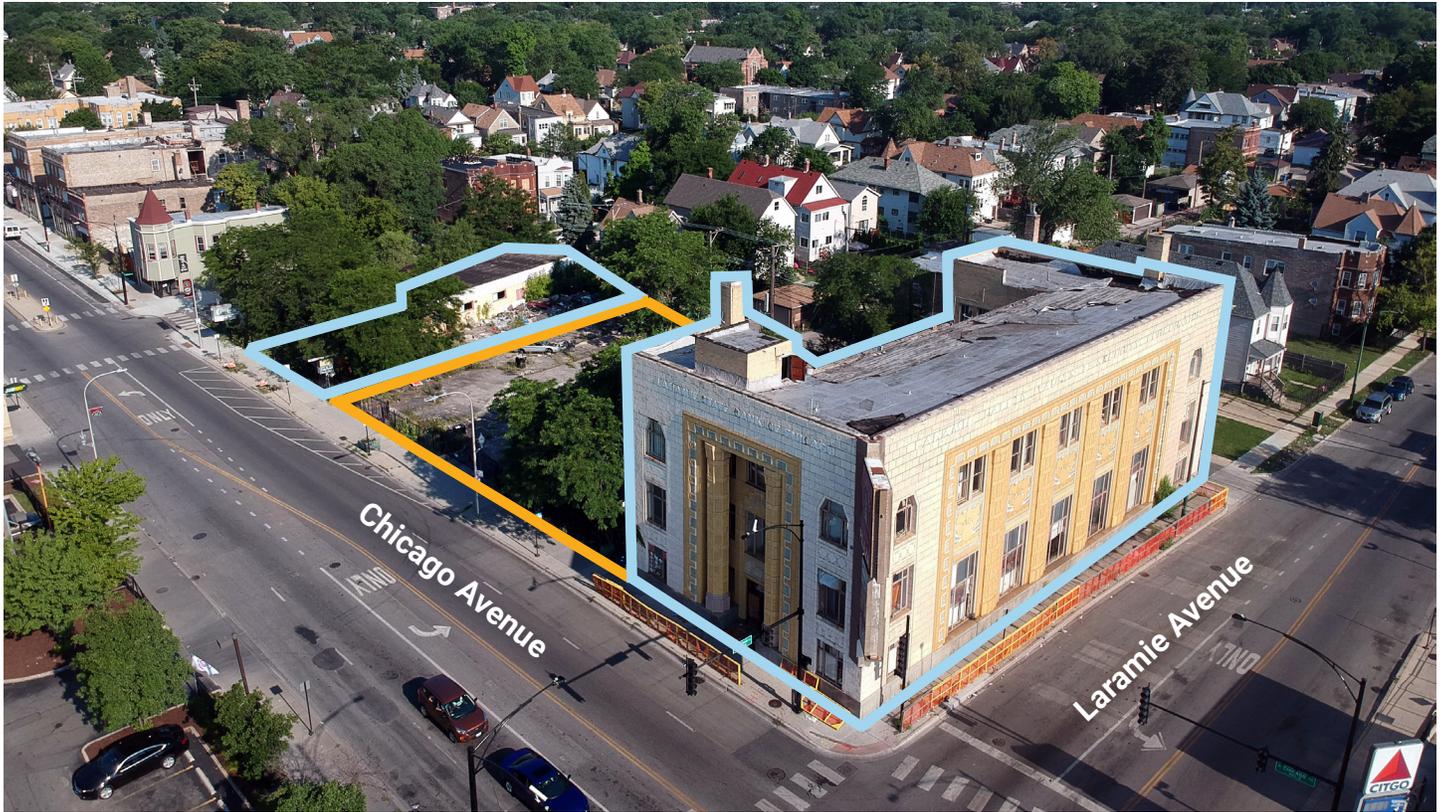


Figure 10: Ownership division shown over site aerial

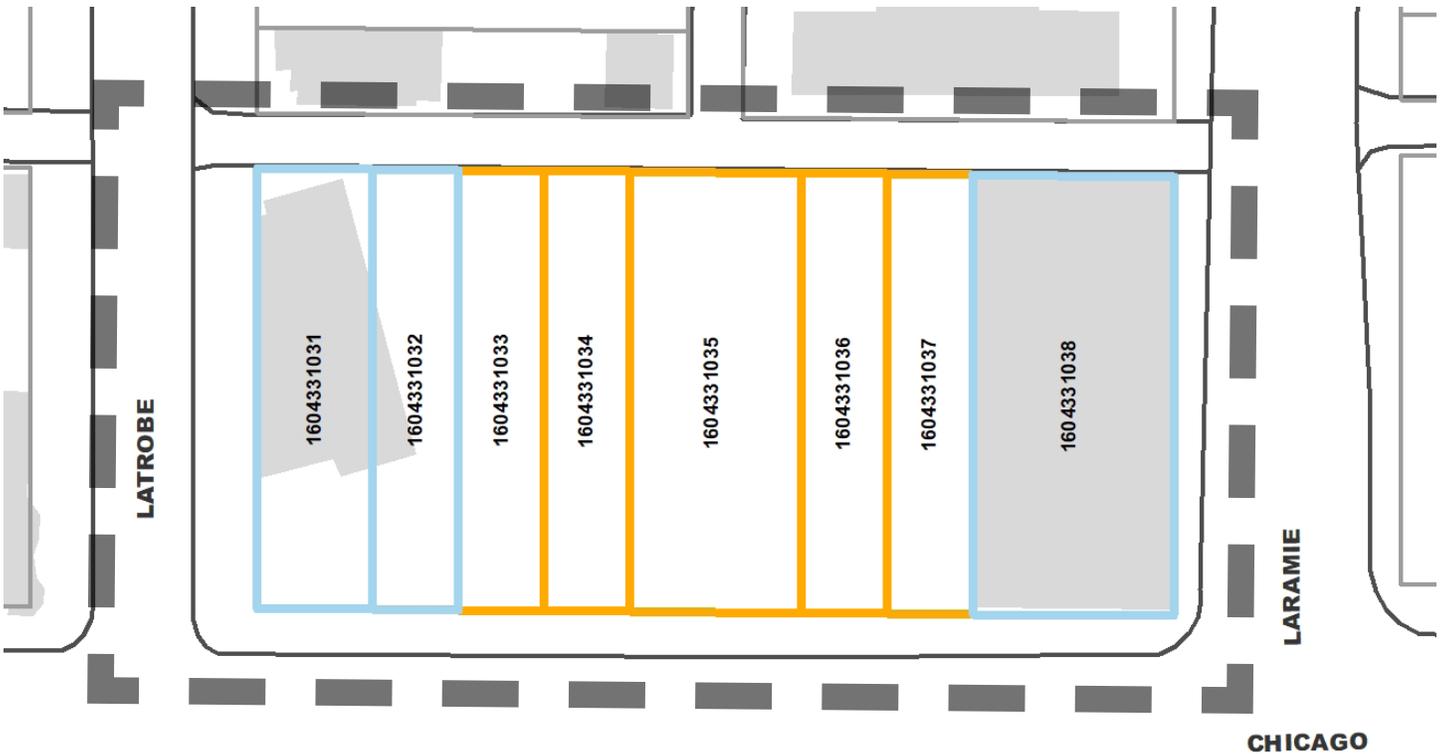


Figure 11: Site parcels

abandonment, relocation or installation of private or public utilities.

The selected respondent is also responsible for reconstructing sidewalks and relocating street lighting standards, fire hydrants, or other facilities within the public way if such work is necessitated by the redevelopment project. Any construction in the public way must be made according to the City's specifications, and the work must be fully bonded.

ENVIRONMENTAL AND SOIL CONDITIONS

A complete environmental assessment is not available for property not owned by the City. If necessary, additional environmental assessments will be conducted during the acquisition process.

There are no leaking underground storage tanks, per the Illinois Environmental Protection Agency. If needed, the costs and actions of obtaining a Environmental Assessment (EAs), or No Further Remediation (NFRs) documentation, including necessary remediation, will be borne by the applicant.

ACQUISITION PROCESS

The City of Chicago has been in conversation with the private property owners of the Site, who are willing sellers of the property. The City's preference is that the City's selected RFP respondents attempt to purchase all property interests through private negotiations. If no agreement can be reached for one or more properties, the City may use eminent domain authority to acquire the properties on behalf of the selected respondent.



Figure 12: Site photo (facing northeast)



Figure 13: Vacant / Parking lots in middle of block (facing north)

IV. Planning Framework & Development Potential

Development of the property is governed by the land use regulations contained in the Chicago Zoning Ordinance as well as other ordinances that govern specific aspects of development such as the Stormwater Management Ordinance. Chicago Landmarks or properties located in Landmark Districts are governed by the Chicago Landmark Ordinance. Plans have been prepared for designated Redevelopment Project Areas to ensure that redevelopment activity contributes to the revitalization of the community. The following sections describe the zoning regulations, landmark requirements, and plans that affect the property. Copies of the ordinances and plans are available from DPD.

REGULATORY CONTEXT

Zoning

The property is located in a B3-1 Community Shopping District, which allows for large stores and retail storefronts along major streets. Residential uses are permitted above the ground floor. This zoning designation will allow for development of the property according to the goals and objectives of the RFP. The City will be supportive of projects that seek re-zoning to better achieve the development goals.

Chicago Landscape Ordinance

The Chicago Landscape Ordinance establishes standards for on-site and parkway plantings. Landscaping permits are obtained as part of the normal process of building and zoning permit applications. Landscape plans must be approved by DPD to meet on-site requirements and by the Chicago Department of Transportation and Bureau of Forestry for public way requirements.

Chicago Parking Garage Ordinance

The Chicago Parking Garage Ordinance establishes urban design standards for free-standing and accessory parking structures. An application for parking garage review must be submitted to the DPD before applying for a building permit.

Chicago Townhouse Ordinance

The Chicago Townhouse Ordinance establishes special zoning requirements for townhouse developments (two or more single family dwellings that share party walls). Townhouse permits are obtained as part of the zoning process.

Stormwater Management Ordinance

The Stormwater Management Ordinance took effect on January 1, 2008. Regulated developments include projects that disturb over 15,000 square feet of land or projects that will create an at-grade

impervious surface of 7,500 square feet or more. The developer of such projects will be required to prepare a stormwater management plan for submission to the City for review. The plan must include rate control (by using the City's calculations guideline or by using Chicago vortex restrictors) and volume control (by using stormwater BMPs to capture up to 0.5 inch of rain from impervious areas or by achieving a 15 percent reduction in impervious surfaces from an established baseline).

Updated Chicago TOD Ordinance (2019)

The 2019 Chicago TOD Ordinance revision expands the catchment area to include key bus corridors, including Chicago Avenue, as well as centers equity in transit-oriented development; elevating and prioritizing investments and policies that address socioeconomic disparities in Black and Latinx communities.

Affordable Requirements Ordinance

The current City of Chicago's Affordable Requirements Ordinance (ARO) requires residential developments that receive city financial assistance or involve city-owned land to provide a percentage of units at affordable prices. The ordinance applies to residential developments of 10 or more units and requires that developers provide 10 percent of their units at affordable prices (20 percent if financial assistance is provided). At the Site, the ordinance also applies if a zoning change is granted that increases project density or allows a residential use not previously allowed.

A new ARO program ordinance is expected by early 2021.

Landmark Designation

Per the City's 1995 Landmarks Designation Report, the building is considered a premier model of Art Deco design and ornamentation within community-based buildings. However, the building has deferred maintenance issues.

As a designated Chicago Landmark, all work on the historic bank building requiring City-issued permits will be reviewed by the Commission on Chicago Landmarks in order to protect and enhance the landmark qualities of the property. Landmark qualities are defined by the Commission as significant historical or architectural features. For this historic building, these features have been identified as all exterior aspects of the building.

As the building no longer functions as a bank, adapting the building to a new use will play a significant role in preserving the structure. The Commission has no jurisdiction over the use of a property; land use is regulated by the Zoning Ordinance. However, the rehabilitation of the property to accommodate a new use does fall within the Commission's purview of seeking to preserve and enhance its significant features.

In its review of permit applications, the Commission uses the Secretary of the Interior's Standards for Rehabilitation, as a guide to evaluate the appropriateness of proposed work. These standards and other guidelines adopted by the Commission are included in the Addenda.

Construction Requirements

For any projects that request City assistance, the selected respondent must then comply with the City of Chicago's construction requirements. During construction, at least 26 percent of qualified project costs must be paid to City-certified Minority Business Enterprises (MBEs) and at least 6 percent must be paid to City-certified Woman Business Enterprises (WBEs). In addition, Chicago residents must perform at least half of all construction-worker hours. Projects that receive TIF financing must pay prevailing wage rates for all construction jobs.

RELEVANT PROJECT AREA PLANS AND CITY INITIATIVES

This RFP, the Soul City Corridor Development Framework Plan created by CCAC (see Addenda D) and the Invest South/West Initiative build upon recommendations from the 2020 Soul City Chicago Avenue Corridor Plan, the 2018 Austin Forward Together Quality-of-Life Plan and the Austin Commercial TIF Redevelopment Project Plan.

Soul City - Chicago Avenue Corridor Plan 2020

Key to the improvement of Chicago Avenue is building on the recently completed Soul City plan, which envisions the street as a destination for African-American businesses, cultural venues, and entertainment. Soul City creates a destination that offers more than shopping or dining, but also an experience that is enriching and unique, with commercial activities as the setting and support for a new kind of place in the city.

Austin Forward Together Quality of Life Plan, 2018

Released in 2018, the Austin Forward Together plan envisions a comprehensive strategy to improve quality of life. Key to this plan is that economic revitalization occurs for and by the Austin community.

- » Support for our youth and high-quality cradle-to-career education system
- » Economic revitalization for and by Austin
- » Safe neighborhoods for all ages
- » A revitalized community spirit built on our cultural and recreational assets
- » A vibrant real estate market that supports homeowners and affordable housing

Equitable Transit-Oriented Development.

In 2013, the Chicago City Council approved a new policy to incentivize transit-oriented development (TOD) near CTA and Metra rail stations. In 2015, the Ordinance was amended to extend the catchment area around stations; encouraging the inclusion of affordable housing units. In January 2019, the City's Transit Oriented Development (TOD) ordinance was again updated to include an explicit equity focus and expand policy provisions to include dense residential zone areas and several high-frequency bus corridors including the Chicago Avenue bus corridor.

Currently, the City is working with its departments, partner agencies, and community stakeholders to develop an eTOD Policy Plan that will be published in the fall of 2020. The Plan will outline recommendations to ensure development within designated TOD zones advance equitable outcomes.

Austin Commercial Tax Increment Financing Project Redevelopment Area

The following goals and objectives are provided to guide development in the Project Area:

GENERAL GOALS

1. Create an attractive environment that encourages new commercial development and increases the tax base of the Project Area, thereby fostering confidence in new real estate investment.
2. Conserve viable neighborhoods with affordable, quality housing which will in turn stabilize and strengthen commercial areas.
3. Reduce or eliminate those conditions that qualify the Project Area as a conservation area while maintaining the economic and cultural diversity of the area.
4. Create an environment which will preserve or enhance the value of properties within and adjacent to the Project Area, improving the real estate and sales tax base for the City and other taxing districts that have jurisdiction over the Project Area.
5. Encourage the conservation and improvement of major institutional and public uses within the Study Area.
6. Upgrade public utilities, infrastructure and streets, including mass transit facilities, streetscape improvements and beautification, and improvements to parks and schools, including improving accessibility for people with disabilities, as required.
7. Enhance the Project Area as an economically diverse, affordable, and mixed-use neighborhood through the creation and preservation of affordable, low cost and mixed income housing, business and commercial opportunities.
8. Establish the Project Area as a dynamic commercial, retail and residential location for living, shopping and employment.

REDEVELOPMENT OBJECTIVES

1. Facilitate the transition of weak and underutilized commercial areas into strong and viable commercial and mixed-use development by creating an environment that stimulates private investment and business expansion.
2. Provide needed incentives to encourage a broad range of improvements in business retention, rehabilitation and new development utilizing available tools, particularly those designated to assist small businesses.
3. Assemble or encourage the assembly of land into parcels of appropriate size and shape for

redevelopment in accordance with the redevelopment plan.

4. Support the preservation and rehabilitation of existing multi-family and very low, low and moderate income households, consistent with the Act.
5. Support the development of new housing, including rental and for-sale units within the Project Area.
6. Encourage the preservation and reuse of historic and/or architecturally significant buildings when possible, including those documented in the Chicago Historic Resources Survey.

DESIGN OBJECTIVES

1. Enhance the appearance of arterial streets within the Project Area through public infrastructure and streetscape improvements.
2. Encourage pedestrian-friendly design through the provision of landscaping and street furniture, while also providing adequate safety measures such as lighting.
3. Encourage the development of appropriately scaled commercial, mixed-use and residential buildings. Design emphasis should be given to the pedestrian through the provision of inviting building entries, street-level amenities and other structural and façade elements to encourage pedestrian interaction.
4. Encourage increased use of public transit through pedestrian-friendly design, while also improving vehicular movement and ensuring that parking is adequate to meet current and future development needs.
5. Encourage improvements in accessibility for people with disabilities.

Community Wealth Building

The City of Chicago is committed to closing the racial and ethnic wealth gap and to promoting economic growth and prosperity for Black and Latinx individuals, households and communities. To support this, the INVEST South/West initiative is committed to equitable economic development that includes a community wealth building framework.

The racial and ethnic wealth gap is the difference in wealth (what you own minus what you owe) between White households and Black and Latinx households. It is the legacy of racist policies and practices intentionally designed to enable economic prosperity for white families while excluding Black and Latinx families from those very same opportunities. These policies include discriminatory zoning, taxation, and subsidies as well as the explicit practice of redlining that labeled Black neighborhoods as high risk and systematically denied them of insurance-backed mortgage loans.

According to the Urban Institute's 2019 report "State and Local Approaches to the Chicago Region's Racial and Ethnic Wealth Inequality", Black and Latinx Chicago residents are far less well off than white Chicago residents when it comes to homeownership, asset poverty, and debt and credit:

- » The homeownership rate for Black families (35%) and Latinx families (43%) is lower than the rate

for white families (54%).

- » The median home value for white homeowners is \$275,000, considerably higher than the median home value for Black homeowners (\$145,000) and Latinx homeowners (\$180,000).
- » An estimated 67% of Black households and 71% of Latinx households do not have enough saved to live above the poverty level for three months, compared with 49% of all households.
- » Predominantly white neighborhoods have a higher average credit score (732) than neighborhoods that are predominantly home to people of color (586).

These disparities are even more extreme at the neighborhood level.

The INVEST South/West initiative addresses a long pattern of disinvestment in predominantly Black and Latinx neighborhoods, and it aims to include wealth building opportunities for these historically underinvested communities.

In doing so, the initiative will help create a more equitable Chicago in which everyone has what they need to thrive, no matter who they are or where they live.

INVEST South/West’s definition and overall framework of community wealth building comes from Democracy Collaborative. The definition is as follows: “community wealth building is a systems approach to economic development that creates an inclusive, sustainable economy built on locally rooted and broadly-held ownership.

- » Locally-rooted ownership means that full or partial ownership is held by residents of the neighborhood in which the development is being built.
- » Broadly-held ownership means that the ownership is in the hands of the many, not a privileged few. (One example of broadly-held ownership is a worker cooperative in which all employees of the business are co-owners, as opposed to a model where only senior management or a

Two Approaches to Economic Development

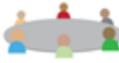
Drivers	Community Wealth Building	Traditional Approach
 Place	Develops under-utilized local assets of many kinds, for benefit of local residents.	Aims to attract firms using incentives, which increases the tax burden on local residents.
 Ownership	Promotes local, broad-based ownership as the foundation of a thriving local economy.	Supports absentee and elite ownership, often harming locally owned family firms.
 Multipliers	Encourages institutional buy-local strategies to keep money circulating locally.	Pays less attention to whether money is leaking out of community.
 Collaboration	Brings many players to the table: nonprofits, philanthropy, anchors, and cities.	Decision-making led primarily by government and private sector, excluding local residents.
 Inclusion	Aims to create inclusive, living wage jobs that help all families enjoy economic security.	Key metric is number of jobs created, with little regard for wages or who is hired.
 Workforce	Links training to employment and focuses on jobs for those with barriers to employment.	Relies on generalized training programs without focus on linkages to actual jobs.
 System	Develops institutions and supportive ecosystems to create a new normal of economic activity.	Accepts status quo of wealth inequality, hoping benefits trickle down.

Figure 14: Community Wealth Building vs Traditional Economic Development
Image Source: Democracy Collaborative “Cities Building Community Wealth” (2015)

few investors own the business and benefit from its financial success).

DPD's focus on local and broad-based ownership is an attempt to expand equity for residents of historically underserved and underinvested communities. To further explain, DPD relies on the research of Drexel University Nowak Metro Finance Lab, Accelerator for America and Blueprint Local that have articulated the four ways community wealth builds equity:

- » Growing the individual incomes and assets of neighborhood residents by equipping them with marketable skills and enabling full or partial ownership of homes, commercial properties, and businesses;
- » Growing the collective assets of neighborhood residents by endowing locally-run organizations with the ability to create, capture, and deploy value for local priorities and purposes;
- » Improving access to private capital that has high standards, fair terms, a long-term commitment to the neighborhood, and reasonable expectations around returns and impact;
- » Enhancing inclusion by bringing fairness and transparency to neighborhood revitalization so that community voices are heard and respected and trust is restored, and local residents have the opportunity to participate in wealth that is created

There is no one-size-fits-all model of community wealth building. Rather, community wealth building is a framework with multiple drivers that work together to create a system where all people, especially those historically excluded, can prosper and thrive.

Democracy Collaborative articulates the seven main drivers of community wealth building as follows: place, ownership, multipliers, collaboration, inclusion, workforce and system. See Figure 14 for how to utilize these drivers as a lens through which to contrast community wealth building with a traditional economic development approach.

COMMUNITY PRIORITIES

Approach

To understand community priorities, a three-part approach was undertaken. First, past and ongoing plans were reviewed to identify recurring themes. While each plan examined Austin from different perspectives, there were consistent mentions of economic and workforce development, health and wellness, youth programs, safety, housing, and the renewal of community life. Second, the initial findings were validated through a series of recent stakeholder outreach interviews. These listening sessions were intended to expand current understanding and to inform how potential development at the Laramie State Bank RFP site could respond to the community priorities. Finally, larger group sessions sought to present findings and gain meaningful community feedback.

PREVIOUS/ONGOING PLANS

- » Austin Forward Together Quality of Life Plan (2018)
- » Soul City - Chicago Ave Corridor Plan (2020)

RECENT STAKEHOLDER OUTREACH INTERVIEWS

- » Ald. Chris Taliaferro, 29th Ward
- » Ald. Emma Mitts, 37th Ward
- » Darnell Shields, Austin Coming Together
- » Morris Reed, Westside Health Authority
- » Malcolm Crawford, Austin African American Business Networking Association
- » Vanessa Stokes, SSA #72
- » Dr. Liz Lockhart, Lockhart Resource Institute

LARGER GROUP SESSIONS (see Addenda for full list of participants)

- » » June 19, 2020 Austin INVEST South/West Community Roundtable
- » » June 26, 2020 Chicago Ave Development Visioning Workshop
- » » July 17, 2020 Austin INVEST South/West Community Roundtable

2020 Austin Community Priorities

Community needs include more wealth-generating businesses and local amenities, including traditional retail such as restaurants, bars, merchandise stores, and everyday neighborhood serving uses including grocery and pharmacy stores. Given the changing demand for retail and changing consumer patterns,, the entirety of the corridor cannot be redeveloped with only traditional retail. Other non-retail uses that also meet the needs of neighborhood residents include health and wellness (e.g. clinics, gyms, recreation), economic and workforce development uses, civic and cultural anchors, and professional services.

INCREASED BUSINESSES, WEALTH CREATION, AND JOB OPPORTUNITIES

One of the community's highest priorities is creating jobs and employment opportunities for residents. Workforce development, job training and computer courses supports the creation of diverse jobs that pay a living wage.

Residents want professional services within the neighborhood to support their business needs and to retain local professionals. Examples include print/ship, accountants, legal services, design firms and co-working offices

AFFORDABLE HOUSING

Austin needs quality affordable housing and market-rate housing, when feasible. While large portions of the current housing stock is well maintained, certain portions are significantly dated and may pose challenges.

V. Development & Design Guidelines

The Department of Planning and Development has established multiple goals and objectives for the RFP. The goals are intended to ensure that the chosen submission will be compatible with the City's objectives of revitalizing valuable urban land, creating new development in sympathetic relationship with the surrounding community, accommodating the needs of the community, and fostering additional new development along Chicago Avenue and in the surrounding community. The development goals are as follows:

- » Preserve and restore the Laramie State Bank building
- » Provide desired community amenities, including revenue-generating businesses such as a restaurant, a grocery store, a bank, an office, or other neighborhood-serving retail
- » Create new development that produces opportunities for local wealth creation, by either the participation of Black/local businesses in development and construction and/or local business tenants and property ownership.

DEVELOPMENT PRINCIPLES

The following major principals have been established to guide development of the property. The future of Chicago Avenue in Austin is a future that underscores economic development for Black wealth-building, cultural celebration, and promoting a safe and accessible neighborhood for all residents and visitors.

ECONOMIC

- » Preserve and promote existing assets on the corridor.
- » Increase commercial offerings to expand the existing shopping district, create jobs for local residents, strengthen the sense of community, and reduce the negative impact of retail spending leakage.
- » Promote mixed-use development to encourage the construction of housing, particularly affordable housing, in concert with neighborhood-serving commercial development.

SOCIAL

- » Include and build trust with neighborhood stakeholders in the process of implementing on the vision and goals in this plan.

- » Create a distinct center for cultural arts, entertainment, and music expression focused on Black Culture by redeveloping nodes of the corridor.

ENVIRONMENTAL

- » Extend the dignity of design excellence to Chicago's Austin neighborhood through thoughtful massing, high-quality materials, and innovative integration with the site.
- » Improve neighborhood safety by activating eyes-on-the-street, generating activity and positive, memorable experiences.
- » Prioritize a pedestrian-oriented public realm including buildings that address the street, high-quality streetscapes, and accessible open spaces

SUSTAINABILITY

The City expects that all proposals will employ strategies that will (1) maximize the environmental, social and economic value of the project and (2) improve the resiliency of the local community area. Proposals that are seeking TIF assistance, Department of Housing financial incentives or Class L tax credits will need to meet the requirements of the Chicago Sustainable Development Policy. The menu of strategies that projects can choose from to meet the policy requirements can be found at the following web page https://www.chicago.gov/city/en/depts/dcd/supp_info/sustainable_development/chicago-sustainable-development-policy-update.html

In addition, a comprehensive list of resources has been compiled to assist development projects with incorporating sustainable and resilient strategies into their proposal. The list of resources can be found in Addenda B of this document.

MARKET DEMAND ANALYSIS

“We would shop here if we had more options” is a common refrain from neighborhood residents. The amount of spending leakage—or dollars being spent by Austin residents in places outside of the neighborhood for retail and dining—is nearly \$160 million. Reversing that trend by improving the offerings, safety, and vibrance of the corridor is a focal point for this plan.

The strengths of the corridor include population density, significant traffic along the corridor, public transit access, recent leasing and sales activity at key nodes, and the proliferation of existing community anchors/assets along the corridor. There are clear opportunities for grocery and pharmacy uses given limited competition in the area, and there is opportunity for mixed-income residential development at specific nodes.

The corridor has challenges that will need public subsidy to overcome. This includes commercial and residential rents that are below the cost of new construction, untested demand for multifamily housing, and some difficulty in leasing small-scale, first floor, traditional retail.

The market analysis is the result of a data-informed methodology that looked at historic and current market rents, commercial occupancy rates, existing business inventory, current development pipeline, retail anchor leakage (for grocery and pharmacy uses), and neighborhood demographics.

RETAIL LEAKAGE

\$159.50M	Total retail leakage in Austin
\$ 8.80M	Grocery store spending leakage
\$ 8.25M	Health and personal care spending leakage

DEMOGRAPHICS

	Study Area		Chicago
	9,516		
	Households (HH)		
	3.01		2.49
	Persons per HH		
	\$32,657		\$55,222
	Median HH Income		
	17.7%		12%
	Housing Vacancy		
	29.8%		37%
	Home Ownership Rate		
	52.5%		51%
	Renters		

Source: CCAC



Figure 15: Retail Market Area around Chicago Ave corridor

Image Source: Perkins+Will, SB Friedman

COMMERCIAL

Market Observation

- » Small retail rents hover around \$15 net for new retail and \$10-12 net for relets.
- » Category of potential users include not for profits, professional **services, restaurants,** and personal **services.**

Market Conclusion

- » The commercial retail market is soft in terms of rent and demand.
- » Lack of density to support a greater diversity of retail.
- » Lack of food/ drug options within a walk distance.

RESIDENTIAL

Market Observation

- » Summary of target marking focusing on 80% and 60% Average Median Income brackets
- » Assume a 5% capture rate is possible resulting in 132 housing units demand along the corridor
- » Current market rent demand indicate an approximate 50% gap in current market rents and rents needed for new **construction** thus public subsidy will be required to make housing a reality

Market Conclusion

- » The residential rental market is soft in terms of rent and demand.
- » Lack of new construction option.
- » Lack of apartment options on Chicago Avenue.
- » The biggest stock of residential units available are single family or 2/3 flats.

LAND USE & DEVELOPMENT GUIDELINES

The development concept illustrated in this RFP is a reflection of both community desires and market realities. It is the expectation of DPD and the community that the selected respondent will build upon this scheme to bring forth a proposal that reinterprets the various characteristics of this concept after further study and feasibility analysis by the respondent.

The Site is occupied by the vacant Laramie State Bank of Chicago building, the surface parking lots to its west and a vacant one-story building at the western end of the block. Goals for the landmarked Laramie Bank building include renovation into commercial/retail space on its lower levels and residential on the top floor.

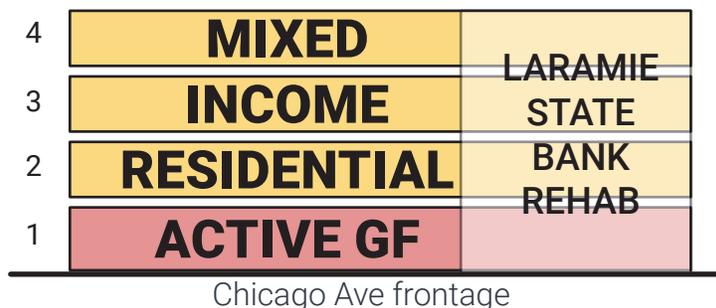
Community’s Preferred Concept

The development concept presented in this section is a “test fit” of the community’s preferred use of the Site based on the Austin INVEST South/West roundtables. The concept includes a 50-unit residential building, with lobby and amenity space on the ground floor, as well as access to a roof patio and amenities on the upper levels. Providing activity and safe access to the street for community members is at the forefront of local priorities. To that end, this concept created an open-air plaza at mid-block on its ground floor that offers direct visual connection from the planned parking lot in the back to the street activity along retail uses. This flexible plaza would provide the community with space for outdoor activities, outdoor dining opportunities, temporary installations, and pop-ups or gatherings. Additionally the space could potentially be enclosed to function the same way in the winter months.

The future redevelopment can become a driving center in the neighborhood by rehabilitating an architectural icon in the community. The retail spaces will create jobs. The plaza will enhance the pedestrian experience and provide a space for the community.

79,500 GSF

MIXED USE- 50 RESIDENTIAL UNITS



- » 50 mixed-income units
- » Mix of 60%, 80% AMI, and Market Rate
- » Institutional or other retail



Figure 16: Preferred development concept - site plan Image Source: Perkins+Will



Figure 17: Preferred development concept - perspective Image Source: Perkins+Will

URBAN DESIGN GUIDELINES

Aiming to extend the dignity of design excellence to Chicago's Austin neighborhood, this development concept is built on the foundation of the Design Excellence Principles and the forthcoming Neighborhood Design Guidelines developed by the City of Chicago. The guidelines offer recommendations on massing, facades, site design, public realm, program and sustainability. Development on the corridor should abide by these guidelines as well as other regulations put forth by the Zoning Ordinance, Landscape Ordinance, and Complete Street Guide.

Goals for Laramie Bank Site

INCREASE DENSITY

Increasing density is crucial for sustaining activity on the corridor. Focusing the residential and retail density will help create momentum that will lead to increased demand for smaller retail. Density increase should be done tactfully while promoting active street frontage and uses near major intersections. This will contribute to increased safety and accessibility on the corridor.



Figure 18: Preferred development concept - perspective rendering (from the south) **Image Source:** Perkins+Will

CREATE DESIGN EXCELLENCE FOR THE COMMUNITY

Encourage a diverse design approach through the adaptive reuse of a Chicago Landmark paired with a new addition, celebrating contemporary design. Celebrate the authenticity of the urban fabric of the neighborhood and provide a space for cultural expression for residents through murals and public art.

IMPROVE WALKABILITY

Walkability along the corridor is crucial to the success of local businesses. Transitioning the corridor from car-focused to pedestrian-oriented will drive foot traffic to retailers and increase demand for small retail.

CREATE RETAIL DIVERSITY

To successfully promote an active ground floor a mix of uses along the corridor is imperative. The mix of ground floor uses should consider both traditional retail (food and beverage, grocery, pharmacy, etc.) and other active programs that directly cater to community's needs such as wellness, economic/workforce development, services, or cultural and civic uses. The wide range of uses will strengthen the corridor's resiliency and adaptability.



Figure 18: Preferred development concept - pedestrian perspective (from the southeast) **Image Source:** Perkins+Will

VI. Finance & Development Incentives

FINANCIAL PRO FORMA

Development Program

Based on this community preferred development concept, the City has modeled a mixed-use renovation and new construction on the Laramie State Bank site. A 50-unit LIHTC affordable housing project was modeled, with 25,500 SF in total commercial space.

- » Multifamily affordable residential with a mix of unit sizes
- » Ground level commercial (retail / office / community services)
- » Renovation and repositioning of the entire Laramie State Bank building
- » Demolition of the existing one-story vacant structure on the west end of the Site, to be replaced with new construction
- » Surface parking in the back of the development accessible via Latrobe Avenue and the public alley, but visible from Chicago Avenue

Program	
Retail	11,000 SF
Office	14,500 SF
Residential	50 units
Land Area	34,000 SF
Total Built SF	79,500 SF

Funding Implication

With the low market leasing rates on Chicago Avenue, it is difficult for new construction to achieve financial feasibility without significant financial assistance. The proposed development approach identifies building affordable housing as financially feasible due to the potential subsidies available. The goal is to create affordable housing products to support 50% and 60% AMI (average median income) where the Chicago median income is \$63,700 and 60% AMI is \$38,220 median household income. The estimated rent from affordable housing will not cover the construction and operating costs, creating a financial gap. Financial incentives (subsidies, incentives, grants and loans) are being reviewed to fill that financial gap. The preferred development concept with analyzed to determine the amount of combined City financing needed to complete the project. As shown in the proforma tables on the following page, an estimated “non-serviceable gap” of about \$8.4 million has been identified (final value TBD). Pending a more rigorous underwriting process, the City is prepared to provide assistance as need to complete the proposed project that best meets the development goals of the RFP as needed.

Please note that while the City has considered many potential alternative funding sources beyond conventional equity and debt, the Site is not in a federal Opportunity Zone or a state Enterprise Zone.

Sources		
	\$	%
Debt Capacity	\$5,969,329	29%
Equity	\$945,478	5%
LIHTC - 4%	\$4,568,632	22%
Hist. Pres. Tax Credit	\$494,822	2%
Non Serviceable Gap	\$8,418,143	41%
Total	\$20,396,404	100%

Uses		
	\$	%
Acquisition Cost	\$3,763,390	18%
<i>Land*</i>	\$341,890	9.1%
<i>Site Prep</i>	\$2,484,000	66.0%
<i>Financing & Fees</i>	\$937,500	24.9%
Hard Cost	\$13,468,115	66%
<i>Hard Costs - Commercial</i>	\$3,792,500	28%
<i>Hard Costs - Residential</i>	\$9,675,615	72%
Soft Cost	\$3,164,900	16%
<i>Soft Cost - Commercial</i>	\$1,015,156	32%
<i>Soft Cost - Residential</i>	\$2,149,743	68%
Total	\$20,396,404	100%

Operating Pro Forma	
Gross Rentable Revenue	\$1,119,900
Effective Rental Income	\$936,662
Total Operating Expenses	\$(369,375)
Net Operating Income (NOI)	\$567,287
"All In" DCR	1.20
Debt Payment	\$(472,739)
Cash Flow After Debt	\$94,548

*Land & acquisition cost shown in the "Uses" table is a placeholder figure based on \$10 per square foot of land, but no appraisal was conducted for this RFP and this figure should not be used as the basis for RFP responses nor private negotiations.

DEVELOPMENT INCENTIVES

Cook County Incentives

CLASS 7A AND CLASS 7B PROPERTY TAX INCENTIVE CLASSIFICATION

The Class 7a Property Tax Incentive Classification (Class 7a) and Class 7b Property Tax Incentive Classification (Class 7b) were created by the Cook County Board of Commissioners to encourage the full utilization and new construction of commercial buildings in areas in need of commercial development. The Class 7a is for projects in which the development costs do not exceed \$2 million. The Class 7b is for projects in which the development costs exceed \$2 million.

In Cook County, commercial properties are assessed at an assessment level of 25 percent. Properties classified as Class 7a or Class 7b receive a reduced assessment level of 10 percent of fair market value for the first ten years, 15 percent for the eleventh year, and 20 percent for the twelfth year. The assessment returns to the full 25 percent level in the thirteenth year. While a certified ordinance from the City of Chicago supporting a Class 7a or Class 7b classification is required from the City of Chicago, such classification is ultimately determined by the Cook County Assessor. More information can be found in the Cook County Real Property Assessment Classification Ordinance.

CLASS L PROPERTY TAX INCENTIVE CLASSIFICATION

The Class L Property Tax Incentive Classification (Class L) was created by the Cook County Board of Commissioners to encourage the preservation and rehabilitation of historically and architecturally significant buildings. In Cook County, commercial properties are assessed at an assessment level of 25 percent. Properties classified as Class L receive a reduced assessment level of 10 percent for a period of ten years, 15 percent in year eleven and 20 percent in year twelve.

City of Chicago Incentives

CITYWIDE ADOPT A LANDMARK FUND

The Citywide Adopt-a-Landmark Fund allocates funding generated by downtown construction projects to support restoration of buildings that have been individually designated as a Chicago Landmark. Restoration project must be consistent with Commission standards and guidelines Scope of work and budget must be pre-approved. Scope of work must be substantial interior or exterior renovation work that is visible from a public street or within a portion of the interior that is open to the public. This work must exceed normal maintenance. Projects needing Adopt-a Landmark Fund grants over \$250,000 will require approval of the City Council.

NEIGHBORHOOD OPPORTUNITY FUND (NOF)

The Neighborhood Opportunity Fund receives funds from downtown development in order to support commercial corridors in many of Chicago's neighborhoods. Business and property owners may apply for grant funding that will pay for the development or rehabilitation of real estate and projects

that support new or expanding businesses or cultural assets. More information can be found in the Neighborhood Opportunity Fund program manual.

LOW INCOME HOUSING TAX CREDITS (LIHTC)

LIHTC, pronounced “LIE-TEK,” is a public-private partnership in which investors provide equity for low income rental developments in exchange for a federal tax credit over several decades. LIHTC is the most significant resource for creating affordable housing in the United States today. Without the equity, affordable rental housing projects do not generate sufficient funds to work financially.

There are two types of Low Income Housing Tax Credits available through this program: 9% and 4%. The award of LIHTC are highly competitive. After award, the credits are sold to an investor, and the proceeds become equity for the affordable development. The equity for the development can range from 30-70% depending on the amount and type of credits awarded (4% or 9%).

To help direct federal affordable housing resources to where it is most needed, the City develops a Qualified Allocation Plan (QAP). The QAP explains the process on how the City awards LIHTC and describes the selection criteria and application requirements for receiving these federal tax credits and tax-exempt bonds. The most recent QAP was released in 2019 and the final selected LIHTC projects were announced in 2020. The next QAP is expected to be published in 2021.

If your RFP response contemplates use of City financing for an affordable housing component, you are strongly encouraged to schedule an intake meeting with DOH management and staff. Please use the linked intake form, [found here](#).

NEW MARKETS TAX CREDITS (NMTC)

Commercial or industrial development of the property can benefit by attracting investment from a qualified Community Development Entity. The investment can consist of a loan or equity participation. Residential projects are not eligible.

The NMTC program works by providing investors in a qualified CDE with a federal tax credit worth 39% of the initial investment. The credit is distributed over seven years and is provided in addition to any return on the investment in the CDE. In order to qualify as a CDE, the entity must be a corporation or partnership whose mission is to provide investment capital or services for low-income persons or communities. All of the money invested in the CDE must be used for investments in low-income communities.

In order to find a qualified CDE partner for your development, go to the U.S. Treasury’s Community Development Financial Institutions Fund website at www.cdfifund.gov/programs. Select the link to the NMTC program and then scroll down to supplemental resources. You can download lists of qualified CDEs by name or by state.

TAX INCREMENT FINANCING (TIF)

TIF assists development projects by using the increased property tax revenue generated by these projects. TIF may provide reimbursement for eligible development costs such as land acquisition, site preparation, environmental remediation, building rehabilitation and repair, public infrastructure, professional fees, leasing commissions, up to 30% of the construction period interest costs, and job training. New construction is not an eligible expense except for development of low-income housing.

TIF assistance will be considered for projects that provide significant public benefits. Residential projects over 10 units that receive TIF assistance must set aside 10 percent of the units for sale to or occupancy by households with incomes no greater than 60 percent of the Chicago Area Median Income for rental developments, or no greater than 100 percent of the Chicago AMI for for-sale developments, and 10 percent of the units for sale to or occupancy by households with incomes no greater than 50 percent of the Chicago Area Median Income for rental developments, or no greater than 80 percent of the Chicago AMI for for-sale developments. Non-residential developments or residential developments of less than 10 units must provide tangible public benefits such as affordable housing units, new or retained permanent jobs, new retail services in an underserved community, cultural activities, preservation of a historic building, social services, fiscal benefits, innovative environmentally sustainable features or other desired benefits identified in the TIF district's redevelopment plan.

Projects that receive TIF financing must pay prevailing wage rates for all construction jobs, employ Chicago residents for half of all construction worker hours, and comply with the City's affirmative action plan for minority- and women-owned business enterprises (MBE/WBE).

The amount of TIF assistance provided to a project is a function of the increased tax revenue that will be generated by the project over the remaining life of the TIF district, the demonstrated need for financial assistance, and the existence of eligible development costs. Applications for TIF assistance are processed by DPD. The selected respondent will be expected to work with the department in processing the TIF request.

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VII. Submission Requirements

Respondents are advised to strictly adhere to the submission requirements described below. Failure to comply with the instructions may be cause for rejection. All submittals are subject to the Illinois Freedom of Information Act.

PRE-SUBMISSION CONFERENCE

An informational conference will be held on September 15, 2020 at 2 p.m. C.S.T. virtually via Zoom. Meeting invites will be sent to applicants who register via this website: https://www.chicago.gov/city/en/sites/invest_sw/home.html. Attendance is not required, but is encouraged. All questions received prior to and during the Pre-Submission Conference, as well as the list of attendees, will be posted to the website as soon as practicable. Department staff will be available to answer questions regarding the property, the goals and objectives of the RFP, and the submission requirements.

COMMUNICATION WITH THE DEPARTMENT

Respondents should refer to the INVEST South/West website for updates and additional information regarding this RFP: https://www.chicago.gov/city/en/sites/invest_sw/home.html. In addition, questions should be directed to Ethan Lassiter, AICP - West Region Planner / Project Manager - at ethan.lassiter@cityofchicago.org.

SUBMISSION FORMAT

Submissions must be prepared as 8.5-by-11 inch PDF files. Drawings included with submissions must be formatted as no larger than 11-by-17 inches. If the respondent considers that certain portions of the submission contain proprietary information, such portions should be clearly marked CONFIDENTIAL. All submittals are subject to the Illinois Freedom of Information Act.

One original and five copies of the proposal must be submitted, along with an electronic version on CD-ROM or USB drive. The original must be left unbound, contain original signatures and be marked ORIGINAL.

SUBMISSION CONTENTS

The submission must be organized so that each of the following numbered sections is included in the report in order and identified by tabs. All of the items described below must be provided.

1. Cover Letter and Proposal Summary Form

This section must include a cover letter that briefly describes the proposed development project, indicates the offer price, identifies the benefits that the project will create for the city and the neighborhood, and describes the respondent's experience in similar development efforts. If a multi-parcel RFP, clearly identify the parcels proposed for purchase. The cover letter must be signed by an authorized representative of the responding entity. Insert the Proposal Summary Form, a sample of which is provided in the addenda, immediately following the cover letter.

2. Respondent's Organization

This section must provide information concerning the respondent's organizational form. Teams are strongly encouraged to engage in meaningful diversity, inclusion, and "partnership" in structuring a design team. The following information must be provided.

- a. A statement describing the legal form of the development entity, including identification of the principal representatives and individuals authorized to negotiate on its behalf. Provide a description of the contractual structure of the respondent (joint venture, partnership, etc.) and duties of respondent parties. DPD is likely to require copies of agreements, organizational documents, or letters of intent before selecting the winning proposal.
- b. An organizational chart that clearly illustrates the role of each team member, including developer(s), financier(s), architect(s), landscape architect(s), engineer(s), and community partners.

3. Respondent's Qualifications

This section must substantiate the ability of the development entity and key design / development team members to successfully complete the proposed project. The following information must be provided.

- a. Qualifications and experience of each entity and key staff person involved in the project.
- b. A description of the project development capability of the entity as evidenced by the ability to complete projects of similar scope, use or complexity within the last 10 years. Submitted examples must include project identification, a brief description, duration, total development cost, and current status. Describe the involvement of the team or team member in the development, implementation, or management of the project and the names and roles of key personnel. Provide contact information for references.
- c. A description of the financial capacity of the entity as evidenced by the ability to finance projects of similar scope, use or complexity completed within the last 10 years. Submitted examples must include project identification, a brief description, current status, type of financial structure, sources of debt financing, public financial support if any, and the size of the equity investment.

- d. A description of the project design capability of the entity as evidenced by the ability to complete projects of similar scope, use, or character within the last 10 years. Submitted examples must include project identification, a brief description, duration, total development cost, and current status. Describe the involvement of the team or team member in the design, implementation, or management of the project and the names and roles of key personnel. Include examples from all appropriate professions (e.g. architecture, landscape architecture, urban design, interior design, engineering, etc.). Provide contact information for references.
- e. A description of experience redeveloping sites with environmental contamination, including remediation performed and NFRs obtained from IEPA.
- f. A description of experience rehabilitating and adaptively reusing historic buildings.

4. Commitment to Design Excellence

Describe respondent's approach to excellence in design across development projects. Reference previous work in communities like the South and West Sides of Chicago to illustrate the caliber of design in similar settings. Describe how the team will achieve the goals of the City's Design Excellence Principles in this project.

5. Project Narrative

This section must provide a detailed description of the project and the ways in which it satisfies the goals and objectives of the RFP. The following information must be provided.

- a. A detailed description of the proposed project, including how environmental and community requirements will be met.
- b. A description of intended users of the development, and identification of proposed tenants or end-users if known.
- c. A justification of any request for financial assistance or land price write-down.

6. Plans and Drawings

The urban design and development drawings and descriptions provided in this RFP represent a starting point for the design of the site. The uses, massing, and site design shown in this document have been reviewed by DPD and community members and have been determined to meet the desired development principles. Still, the Department expects that proposals may amend or revised these plans to implement unique development visions.

Provide scaled drawings that illustrate the overall character and planning of the development. Each drawing should be no larger than 11-by-17 inch format and be included in each of the submissions. At minimum, following drawings, plans and descriptions must be provided:

- a. A site plan showing proposed site configuration, building footprint, landscaping, ingress

and egress, parking and loading.

- b.** At least three massing alternatives for the proposal, including the preferred alternative.
- c.** Floor plans showing floor area totals.
- d.** Elevations of all facades; elevations shall identify building materials, building heights, openings, and other facade details.
- e.** Color eye-level renderings, including renderings of the landmark bank building as appropriate.
- f.** For the Laramie State Bank, applicants will need to follow the submittal requirements established by the Commission on Chicago Landmarks (see Addenda).
- g.** Other plans, drawings or models at the respondent's option..

7. Financial Information

Each respondent must submit a complete financial plan. In this section respondents must present the applicable financial forms, which must follow the format indicated in the sample documents presented in the addenda. The City reserves the right to request from the respondent and/or each team member a complete set of current audited financial statements or any other financial documentation. The following financial information must be provided.

- a.** A narrative overview of the financial structure of the proposal. The respondent must identify the sources of equity investment and the sources and terms of lender financing. If the property will be a rental development, describe the development team's management experience and plan. If the property will be owner-occupied, provide evidence of the financial capacity to maintain and operate the property long-term.
- b.** Sources and uses of funds statement, Development budget and Pro-forma cash flow projection for rental projects or sales revenue projection for for-sale projects. (Sample format provided in addenda).
- c.** Project completion schedule with key dates.

8. Affirmative Action Plan

The respondent must commit to implement an affirmative action program designed to promote equal opportunity in every aspect of procurement of goods and services. The affirmative action program shall include, but not be limited to the following:

- a.** A statement of commitment to achieving the minimum participation in contract expenditures of 26 percent for MBEs and 6 (six) percent for WBEs.
- b.** A written plan outlining a strategy for utilization of women and minority business enterprises in the proposed development. The plan must include designation of sufficient

staff to administer the program and a description of the procedures that will be instituted to assure achievement of the program's goals.

9. Economic Impact

The respondent must provide an estimate of any new or retained permanent jobs that will be generated by the project and include an analysis in support of these claims. An estimate of the number of temporary construction jobs expected to be generated by the project must also be provided.

10. Legal Actions

The respondent must provide a listing and description of all legal actions of the past three years in which the firm (or any team member) has been:

- a.** A debtor in bankruptcy.
- b.** A defendant in a lawsuit for deficient performance under a contract.
- c.** A defendant in an administrative action for deficient performance on a project.
- d.** A defendant in any criminal action.

11. Special Conditions

This section is reserved for a description of any special conditions that the respondent may offer to, or request from, the City.

12. Forms and agreements (refer to addenda for documents)

All necessary forms and agreements should be included in this section, as follows:

- a.** Confidentiality Agreements signed by each principal, project manager, and key team member identified in the proposal. The signed confidentiality agreements must be received

before the submission will be considered final.

SUBMISSION ADDRESS AND DEADLINE

The original and five copies of the proposal and a USB drive or CD-ROM with the same files must be delivered to the location below in a sealed envelope no later than 4 p.m. C.S.T. on November 24, 2020. Upon request DPD will confirm acceptance of the delivery in writing. Late deliveries will not be accepted. The respondent is solely responsible for ensuring timely delivery, and any proposal received after the deadline will be returned unopened.

Submit proposals to the following address:

City of Chicago
Department of Planning and Development
Maurice D. Cox, Commissioner
City Hall Room 1000
121 N. LaSalle St.
Chicago, IL 60602
Attention: Ethan Lassiter, AICP

The outside of each envelope must be labeled as follows:

Request for Proposals
For the Purchase and Development of 5200-5224 W Chicago Ave
Respondent: Name of Respondent
Package Number __ of __

VIII. Selection Process

EVALUATION AND APPROVAL

The Department of Planning and Development will review the submissions in accordance with the evaluation criteria described below. The Department may recommend a shortlist of respondents who may be asked to answer the department's questions, provide additional information, or make an oral presentation.

The DPD Commissioner may recommend that negotiations be commenced with one or more selected development teams. As a result of these negotiations, the selected proposal may be amended or revised in order to best serve the city's interests. The proposal will be presented to the Community Development Commission (CDC) for a recommendation to the City Council. If recommended, a redevelopment agreement will be drafted for submission to the City Council. Only the City Council is empowered to provide final approval of the redevelopment agreement and permission for conveyance of the property. Following City Council approval, the redevelopment agreement will be executed and the property conveyed as described in the agreement.

Evaluation Criteria

The City is committed to inclusive economic development that increases the capacity of and participation from racial and ethnic minorities, and residents who are members of other historically disadvantaged groups.

As part of INVEST South/West, this RFP has dual goals: one is to build development sites in identified community areas on the South and West Sides of Chicago, and another is to maximize the participation of residents and ownership of businesses reflecting the diversity of the INVEST South/West communities in all phases of a project – including, but not limited to, design, development, construction, financing, and operations. The expectation is that bidding teams/partnerships reflect the demographics of the community area where the development will take place.

For these reasons, the following three criteria will be critical in the review and evaluation of submitted proposals:

Promotion of Short- and Long-term Community Wealth Building

The RFP is seeking:

- » Bidding teams formed through creative/innovative partnership models that showcase equitable control, ownership, and/or decision-making authority of historically disadvantaged business partners reflecting the demographics of the Invest South/West community areas, which are predominantly Black and Latinx; (e.g., corporation, limited partnership, limited liability

company, etc.), including the name of its executive officers, directors, general partner, managing member(s), etc., as applicable, that directly or indirectly control respondent's day-to-day management and the percentage of interest of each therein.

- » Inclusion of bidder(s) in said partnership with a proven track record of commitment to promoting equity and racial justice (e.g., record of work to dismantle policies and practices that compromise the well-being of communities of color), and/or bidder(s) that are Black or Latinx-owned businesses, and/or bidder(s) that prioritize employment of Black and Latinx employees, especially in corporate leadership/decision-making roles or Board positions.
- » Inclusion of bidder(s) with a proven track record of working and making investments in South and West Side communities of Chicago.
- » Collaboration with and support from community-based organizations, community residents, Black and/or Latinx business owners, and Alderpeople).
- » Commitment to economic development and other benefits to the city and, in particular, the surrounding community, including but not limited to, opportunities (through development itself or through intended end-use) for newly-created jobs focused on employment from the community.
- » Level to which the intended end-use will create opportunities to promote local small business development, arts/cultural-based businesses, community space, and/or entrepreneurial opportunities for community residents.
- » Beyond the composition of bidding teams/partnerships themselves, bidders are required to unequivocally commit to a strategy for diversity in participants during implementation, aligned with the goals of the City of Chicago¹. Respondents shall provide the following:
 1. Verifiable percentages of actual MBE/WBE participation achieved on at least three representative projects in the last three years. Applicable to any member of the design-build entity (lead entities' experience preferred);
 2. Verifiable percentages of minority, female, and Chicago resident labor actually employed on three representative projects in the last three years. Compare these percentages to any employment goals to which the firm was committed; and
 3. Demonstrated plan for this project to utilize meaningful percentages of minority, female, and Chicago resident labor (e.g., description of bidding process and plan to hold contractors accountable).

¹ MBE/WBE participation requirements will be based on the aggregate value of the agreement for both professional and construction / general contracting services. The MBE participation goal for this project is 26%; the WBE participation goal for this project is 6%.

Professional & Technical Competence

The RFP is seeking:

- » Completeness and responsiveness of the proposal
- » Professional and technical competence as evidenced by the professional qualifications and specialized experience of development team, current and past performance of the development team on projects similar to the proposed project, and current and past performance on other projects
- » Quality of the development concept and conformity of that concept to the development program, goals, objectives, requirements, and parameters set forth in the RFP; in particular, quality of the development concept aligned with the community's Quality-of-Life plan(s) and/or committed to preservation of local cultural heritage
- » Innovation demonstrated by the project in terms of achieving programmatic goals, urban design objectives, and environmental benefits. Special consideration will be given to those proposals that exhibit new and creative ways of attaining the goals stated in the RFP
- » Commitment to high-quality design and an exhibition of adherence to the recently released Design Excellence Guidelines
- » Project completion schedule

Economic Feasibility

The RFP is seeking:

- » Viability of developer's negotiated sale with current private landowners
- » Respondent's financial qualifications as evidenced by the proven ability to obtain financing for similar projects, by the ability to raise equity capital, by indications of lender interest in the proposed development, and by financial statements, annual reports or other submitted documentation
- » Amount of public assistance requested, if any, and the proportion of public assistance to the total project cost
- » Total project cost, amount of equity contribution, and proportion of equity contribution to the total project cost

Note: The City of Chicago reserves the right to contact all partners to clarify their proposed roles in the project to clarify the details of the partnership structure.

SELECTION PROCESS

The City of Chicago will review the submissions in accordance with the evaluation criteria described above. Evaluation will be made in three steps:

4. The City of Chicago will review all submissions according to the evaluation criteria.
5. The Department of Planning and Development will engage community members and Alderpeople via the INVEST South/West Neighborhood Roundtables on a short-list of proposal submissions. Community members will have the opportunity to ask the bidders/bidding teams questions about their (sanitized) proposals and provide feedback.
6. The City of Chicago will make a final determination of the chosen submission based on evaluation criteria described above and community feedback.

All bidders/bidding teams that are not chosen will have the opportunity for detailed feedback from the Department of Planning and Development. The objective is to improve submissions to future RFPs in INVEST South/West community areas, as well as contribute to the capacity building of developers across the city – in particular, Black and/or Latinx developers.

The finalist will be invited to complete a Multi Family Financing Application with the Department of Housing for consideration of financial assistance for the residential components of the proposed development.

CANCELLATION

The City reserves the right, at any time and in its sole and absolute discretion, to reject any or all submissions, or to withdraw the RFP without notice. In no event shall the City be liable to respondents for any cost or damages incurred by respondents, team members, consultants, or other interested parties in connection with the RFP process, including but not limited to any and all costs of preparing the preliminary cost budget, architectural drawings and renderings or other submitted materials, and participation in any conferences, oral presentations or negotiations.

CONDITIONS OF ACCEPTANCE

The City reserves the right to request clarification and/or additional information from the respondents during the evaluation and selection process. Any respondent that makes a material misrepresentation will be eliminated from further consideration. The City reserves the right to disregard any informality in the submission.

All submitted materials are the property of the City. Any release of these materials for publication without the prior written permission of DPD is cause for disqualification.

Prior to consideration of the selected proposal by the CDC and the City Council, the respondent will be required to disclose additional information concerning the structure and ownership of the development

entity. Before the proposal can be considered by either body, all individuals having an economic interest in the project must be free of all delinquent City fines, tickets, fees, or penalties, and must not be in arrears of child support payments. DPD will provide the necessary forms.

Prior to consideration of the selected proposal by the CDC, the respondent will be required to provide notification of the pending project to several minority and women contractor's associations (DPD will provide contact information), and to inform the department's workforce specialists of permanent job opportunities. Prior to the start of construction, the selected respondent will be required to meet with a representative of the City's monitoring and compliance division to review the respondent's plan for satisfying the City's construction hiring and MBE/WBE goals.

The selection of a winning proposal does not commit the City to action until the redevelopment agreement has been fully executed. The redevelopment agreement must be consistent with the terms of the RFP and all representations made by the applicant regarding the identification of the development team and description of the redevelopment project. The redevelopment team must demonstrate, without limitation, the wherewithal to complete the proposed redevelopment project.

Prior to completion of the project and issuance of a Certificate of Completion by the City, the developer may not, without the prior written consent of the City, directly or indirectly do any of the following: sell the property or any interest in it; create any assignment with respect to the proposal or the redevelopment agreement; contract or agree to sell the property or any interest in it; or contract or agree to create any assignment with respect to the proposal or the redevelopment agreement. The City may require that the preceding conditions extend for a period of time beyond the issuance of a Certificate of Completion.

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ACKNOWLEDGMENTS

Austin INVEST South/West Roundtable

As part of the INVEST South/West initiative, an Austin Community Roundtable was assembled by the Department of Planning and Development (DPD). This group of stakeholders includes local Aldermen, community organizations, institutional leaders, business owners, and residents. This group also participated in the June 2020 Visioning Workshop, which helped shape the ultimate development vision for the site. DPD is grateful for the input of this group, as well as those members of the community who are not listed, but who also joined occasional Roundtable sessions on an ad hoc basis.

- » Alderman Emma Mitts (37th Ward)
- » Alderman Christopher Taliaferro (29th Ward)
- » Andrea Smith
- » Audrey Woodley, *Changing Oasis*
- » Darnell Shields, *Austin Coming Together*
- » Flavian Prince, *Inquiry Bridge*
- » Grady Norwood Jr, *BCCI*
- » Letrusia May, *L May Creations & AAABNA*
- » Dr. Liz Lockhart, *Lockhart Resource Institute*
- » Malcolm Crawford, *AAABNA*
- » Margaret Garner
- » Melody Lewis, *Austin Chamber of Commerce*
- » Melvin Bailey
- » Morris Reed, *West Side Health Authority*
- » Rufus Pulphus, *BOWA Construction*
- » Sherry Adams, *Austin Chamber of Commerce*
- » Shirley Fields
- » Tenisha Jones, *West Side United*
- » **Vanessa Stokes**, *SSA 72 Manager*

Pro-Bono Consultant Team

A pro-bono consultant team was assembled through a partnership between DPD and the Chicago Central Area Committee (CCAC). This team of designers, planners, and real estate professionals assisted DPD with engaging stakeholders to collectively create and express the development vision for the site. The Austin CCAC team is listed below.

- » Perkins + Will - Team Lead
- » Lamar Johnson Collaborative
- » Compass Realty
- » Lendlease
- » d'Escoto Inc
- » Sam Schwartz
- » Integra
- » SB Friedman Development Advisors

