



Metropolitan **Planning** Council

80 Years of **Reinventing** the Region

**Corridor Development Initiative:
63rd & Cottage Grove**

Meeting 3

February 20

metroplanning.org/woodlawn

Welcome

Rob Rose, Executive Director

Cook County Land Bank Authority (CCLBA)



6300 S Cottage
Grove Ave.

Washington Park National Bank Building

Washington Park Bank Building

- 94-year-old building constructed for the Washington Park National Bank.
- CCLBA will be seeking development proposals for the building.
- A range of uses is possible.



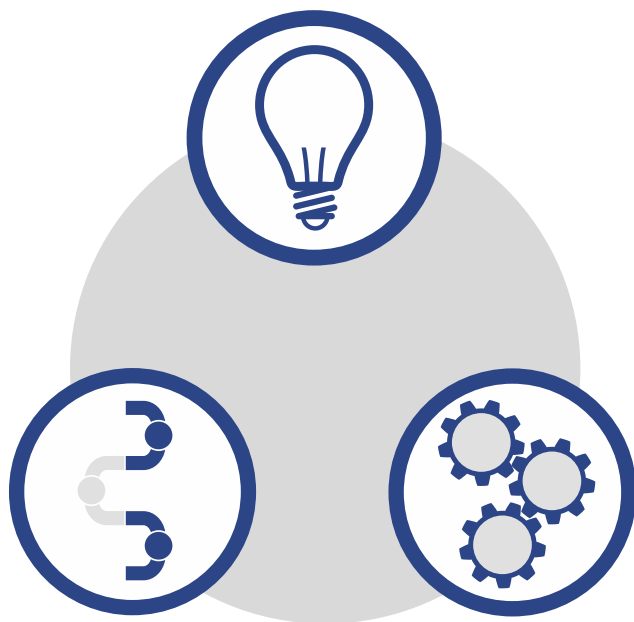
Building Attributes

- Construction completed in 1924; designed by Albert Schwartz
- Brick masonry construction with limestone facade on East and North walls
- Steel beam structural support with poured concrete floors
- 4 floors and basement; Basement, first and second floor cover entire building footprint, third and fourth floors form a U shape along the East, North, and West sides.
- Ground level was storefront retail. Second floor was the bank lobby and offices. Third and fourth floors were office space.

Current Conditions

- Masonry and limestone have experienced significant erosion
- The large skylight in the lower roof is collapsing, leading to roof failure
- Interior finishes and mechanical systems are unsalvageable and will need to be completely replaced
- All windows and doors will need to be replaced
- Basement has roughly 4 to 5 feet of water
- Structural evaluation is in process

Metropolitan **Planning** Council



Immediate and long-term solutions

Connect region's assets

**Partnerships with communities,
governments and business**

Local advisors

- 1Woodlawn Quadrant Leaders
- Blacks in Green
- Chicago Public Library
- Cook County Land Bank
- Chicago Park District
- Harris Park Advisory Council
- West Woodlawn Coalition
- Woodlawn Chamber of Commerce
- Woodlawn Neighbors Association
- Woodlawn Summit

Equitable Transit Oriented Development

The issue:

- In our region, the large majority of population and jobs is inaccessible to transit.
- The results are higher transportation costs, pollution, and segregated communities.

MPC encourages jobs and housing affordable to a range of incomes near transit.

Corridor Development Initiative

A series of interactive, public workshops designed to plan proactively in the context of market realities.



Role of Cook County Land Bank Authority (CCLBA) and MPC

- CCLBA will use the conclusions from this process to inform a request for proposals (RFP) to developers interested in rehabilitating the site
- MPC is an independent facilitator of this process

Three Meetings

- Tuesday, January 30: Setting the stage
 - Overview of existing conditions
 - Group discussions on community needs and goals
- February 6: Block exercise
 - Creation of hypothetical options for development sites, including design and financial characteristics
- Tonight: Developer forum
 - Voting on scenarios
 - Response from development experts about community proposals

Meeting 1 Recap



Meeting 1 Feedback

- Woodlawn needs more places for people to gather. Intersection can be a gateway to community.
- Safety/lighting needs to be improved at 63rd & Cottage Grove.
- Need for “responsible retail” such as financial services, professional services, cultural and family friendly programs.
- Better access to healthy foods, farmers market.
- Top development priorities are for mixed use (entertainment/office/retail/business incubation)

Meeting 2: Block Exercise





Tonight

1. Interactive presentation on the community-proposed scenarios for the bank building
2. Feedback from developer panel
3. Q& A

Keypad Polling

Tell us about yourself and your community!

- Votes are anonymous
- Your last vote is the vote that counts
- Please return to basket when finished



Who is in the room?

What is your role in Woodlawn?

- 0% A. I live here
- 0% B. I work here
- 0% C. I live and work here
- 0% D. None of the above, I just like it here

Who is in the room?

Did you attend a previous meeting?

0% A. Yes

0% B. No

Who is in the room?

Where do you live in Woodlawn?

- 0% A. Northeast side
- 0% B. Northwest side
- 0% C. Southeast side
- 0% D. Southwest side

Who is in the room?

If you live in Woodlawn, do you rent or own?

- 0% A. Rent
- 0% B. Own
- 0% C. None of the above

Who is in the room?

How old are you?

- 0% A. 0-18
- 0% B. 19-30
- 0% C. 31-50
- 0% D. 51-64
- 0% E. 65+

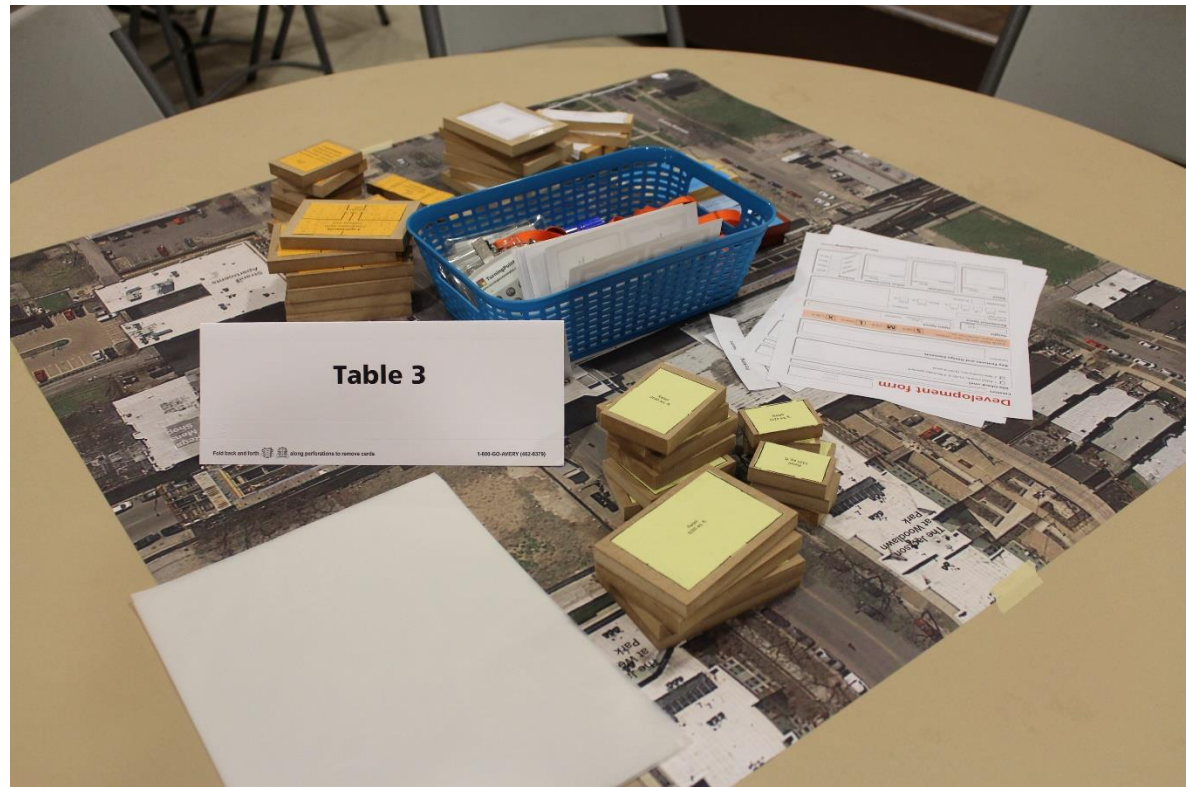
Who is in the room?

How do you self-identify?

- 0% A. African American or Black
- 0% B. White
- 0% C. Asian
- 0% D. Latino and/or Hispanic
- 0% E. Two or more
- 0% F. None of the above

Development Scenarios

- 12 small groups
- 20 scenarios
- New construction and rehab



Financial Assumptions

- Construction costs and revenue generation based on local trends
- Assume the CCLBA will either sell this property at or below market-value
- Depending on end-use, additional city funding (HOME, TIF, other) may be available but is not incorporated
- TIF available but limited
- All proposals assume construction and operations cost

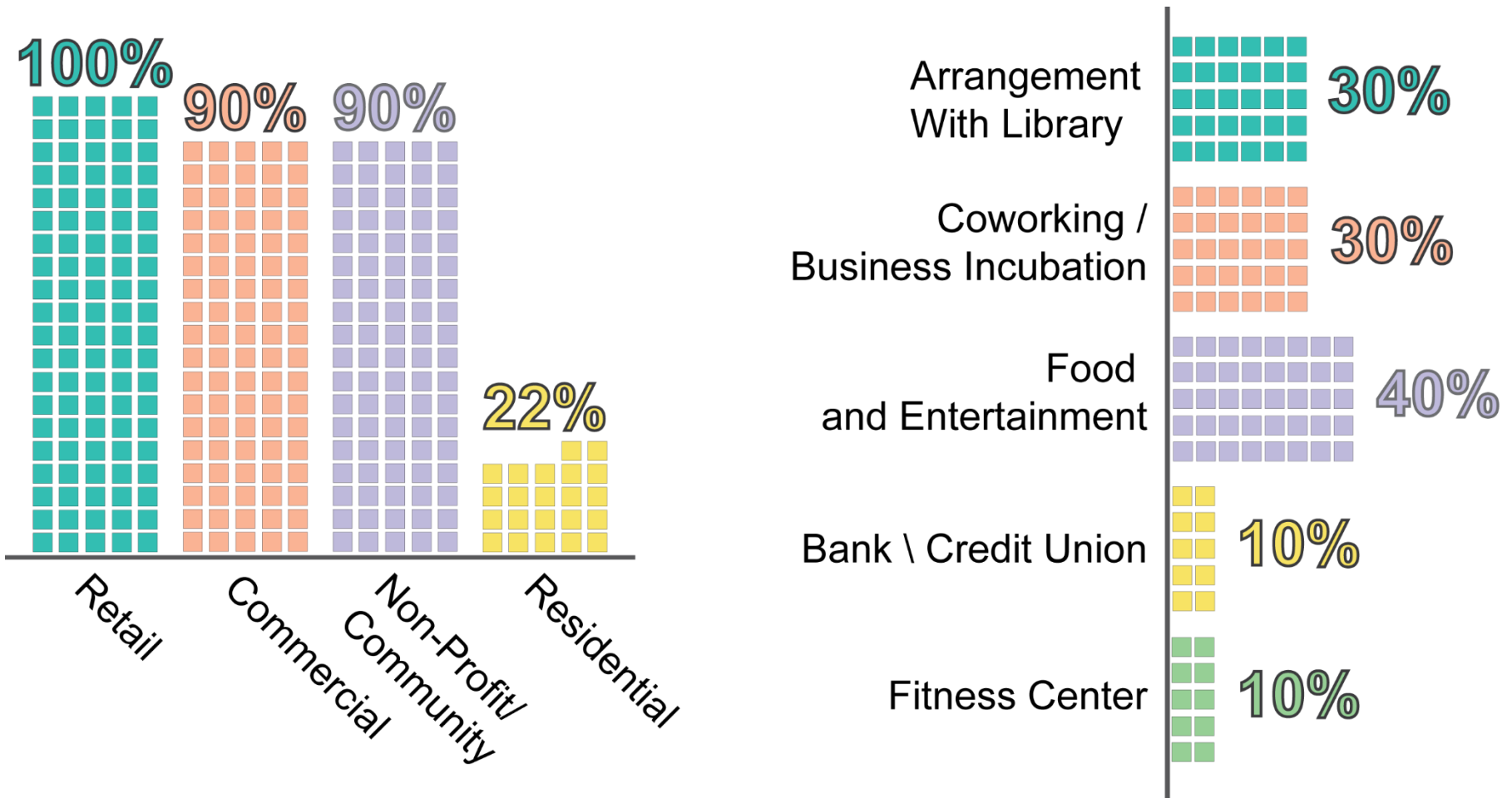
Financial Assumptions

Non traditional development and financing sources add additional costs and time

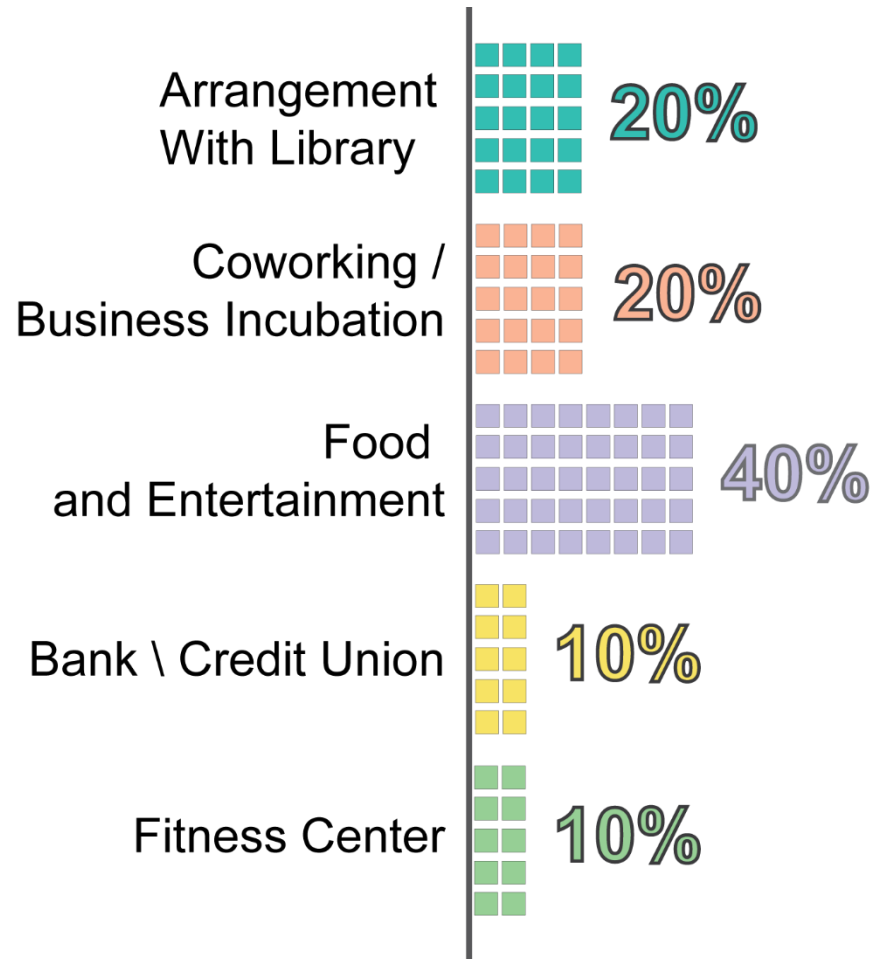
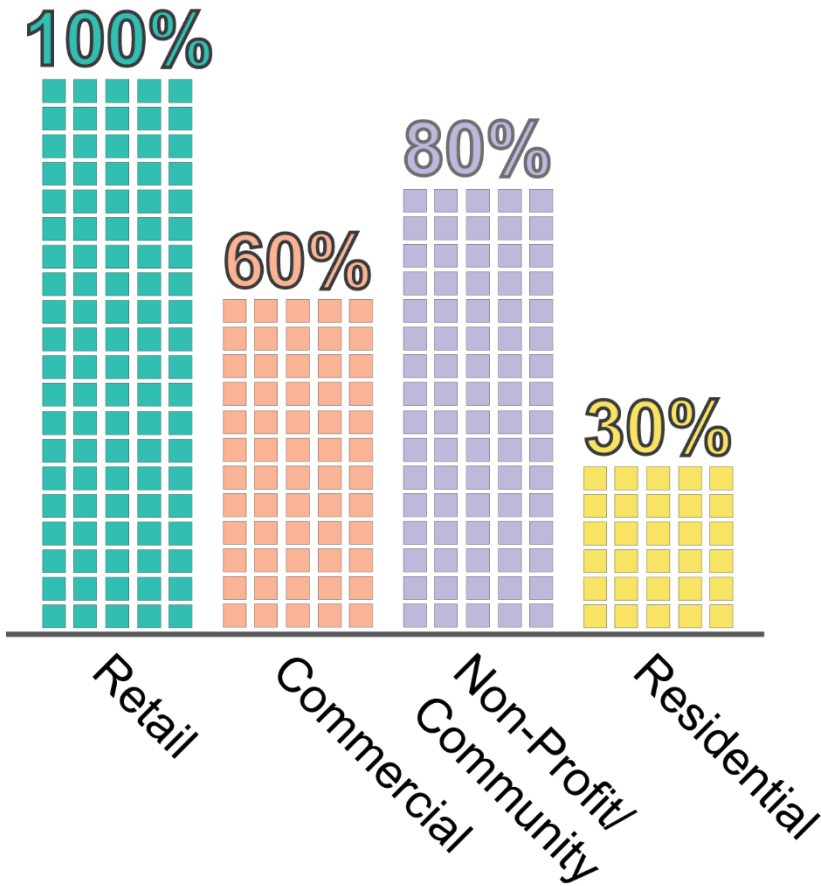
State financing programs:

1. Historic rehabilitation tax credits: lots of capital but restrictive in design
2. Low income housing tax credits:
 - 4% tax credits less capital, noncompetitive
 - 9% tax credit more capital, more competitive

Project Characteristics - Rehab



Project Characteristics – New Construction



Scenario #1: Rehab (Table 10)

- 4 stories
 - 21,622 sq. ft. residential (43%)
 - 7,568 sq. ft.1 commercial (35%)
 - 6,757 sq. ft. retail (14%)
 - 4,054 sq. ft. Non-Profit/Community (8%)
- 19 units of market rental housing
- 0 parking spaces

Scenario #1: Rehab (Table 10)

Financial Details:

- Project cost: \$10.7M
- Financing Gap: \$2.5M



- Feedback: Historic certification would allow for up to \$2M in historic tax credits
- Other financing options include HOME, or Neighborhood Opportunity Fund

Keypad Question 1

Are you open to pursuing historic tax credit certification to help reduce the funding gap, knowing that it may restrict some design elements?

0% A. Yes

0% B. No

0% C. Unsure

Keypad Question 1a

If residential units are included in the development, how important is it that a portion of these units be provided at affordable rents (v. market rate)?

- 0% A. Very important
- 0% B. Somewhat important
- 0% C. Neutral
- 0% D. Not important

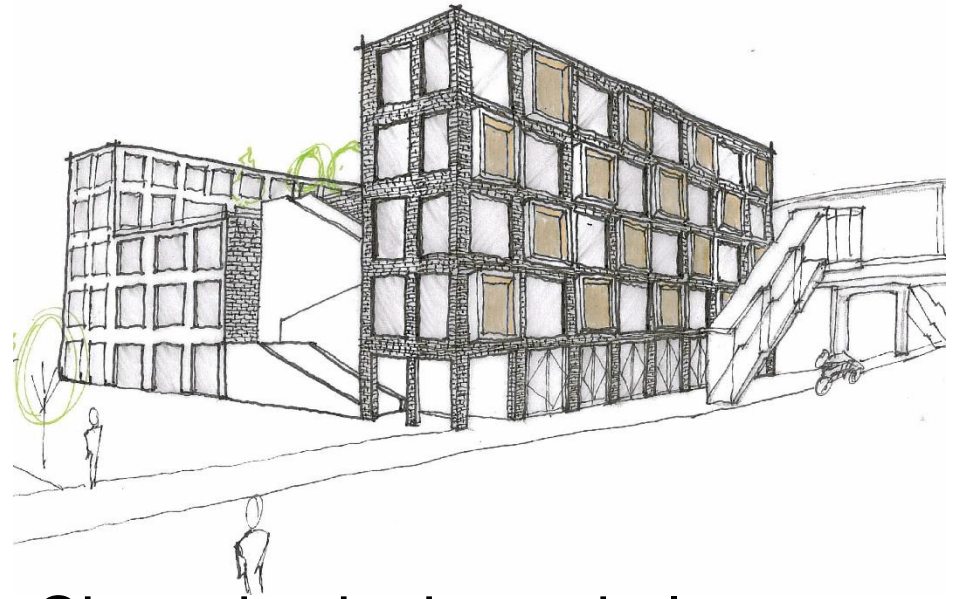
Scenario #2: New Construction (Table 9)

- 4 stories
 - No residential (0%)
 - No commercial (0%)
 - 7,920 sq. ft. retail (25%)
 - 23,760 sq. ft. Non-Profit/Community (75%)
 - Includes Coleman library and nonprofit anchor
- 40 parking spaces – new structure (former library site)

Scenario #2: New Construction (Table 9)

Financial Details:

- Project cost: \$5.5M
- Financing Gap: \$2.4M



- Feedback: Partnership with City or institution to help cover costs of larger development
- Leave library as is and have shared programming at new development

Keypad Question 2

Would you be open to leaving the existing Bessie Coleman Library as-is, while including library programming in the new development, in order to reduce development costs?

0% A. Yes

0% B. No

0% C. Unsure

Scenario #3: Rehab (Table 5)

- 4 stories
 - No residential (0%)
 - 21,120 sq. ft. commercial (50%)
 - 10,560 sq. ft. retail (25%)
 - 10,560 sq. ft. Non-Profit/Community (25%)
- 0 parking spaces

Scenario #3: Rehab (Table 5)

Financial Details:

- Project cost: \$8.6M
- Financing Gap: \$860K



- Feedback: Can increase density by adding more commercial/retail usage
- Historic certification would allow for up to \$2M in historic tax credits

Keypad Question 3

Are you open to adding more density to this site by increasing retail/commercial space?

0% A. Yes

0% B. No

0% C. Unsure

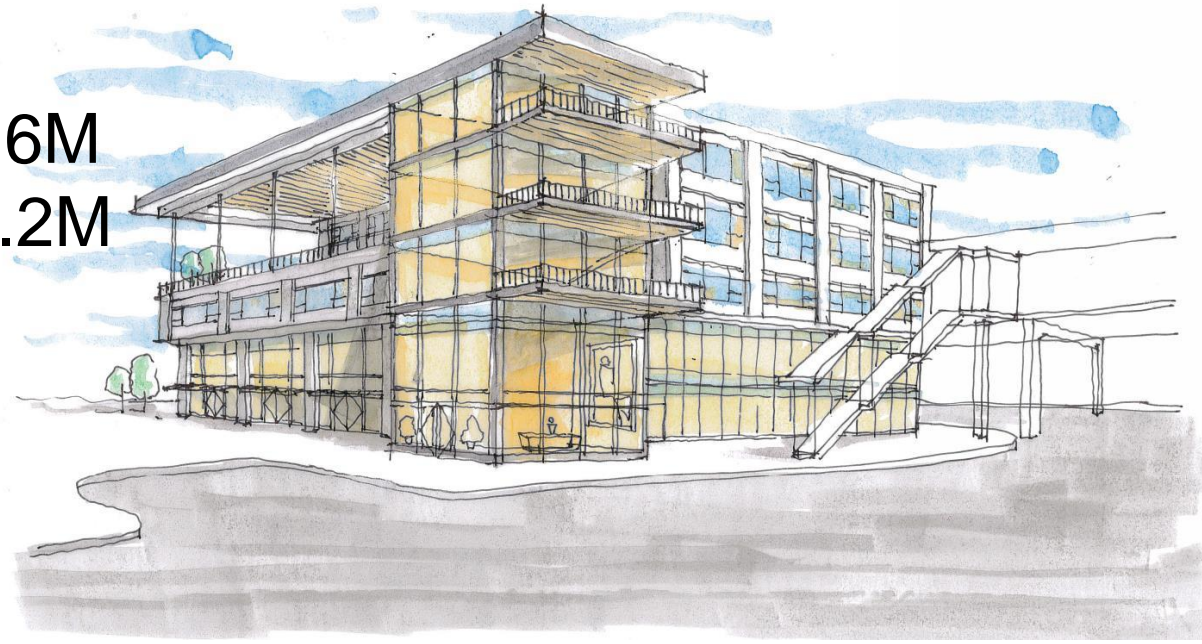
Scenario #4: New Construction (Table 11)

- 4 stories
 - No residential (0%)
 - 26,400 sq. ft. commercial (62%)
 - 15,840 sq. ft. retail (38%)
 - No Non-Profit/Community (0%)
- 10 parking spaces (underground)

Scenario #4: New Construction (Table 11)

Financial Details:

- Project cost: \$8.6M
- Financing Gap: \$1.2M



- Feedback: Build surface parking to reduce costs
- Can increase density by adding more commercial/retail usage

Keypad Question 4

Would you be open to surface parking instead of underground parking, which would reduce the area available for open space, but also significantly lower construction costs?

0% A. Yes

0% B. No

0% C. Unsure

Bridget Jones, Independent Consultant,
Joel Hamernick, Sunshine Enterprises
Jacques Sandberg, Related Midwest
Maurice Williams, Chicago Community Loan Fund

DEVELOPER FEEDBACK

Developer Feedback

1. How feasible are each of the scenarios from a development perspective?
2. Are there challenges or complications about which we should be aware? What are your recommendations for making these scenarios feasible?
3. Are there opportunities or additional resources that we should be incorporating?

Q & A

Keypad Polling



Site usage

Given limited public subsidy, what is your top priority for the site?

- 0% A. Mixed-use: housing and commercial/retail
- 0% B. Cultural/Community/non-profit space
- 0% C. None the City should save money

Building Heights

What is your preference for building height?

- 0% A. 2-3 stories
- 0% B. 4-5 stories
- 0% C. 6-7 stories
- 0% D. Any height is fine

Parking

What is your parking preference for the site?

- 0% A. We need to have parking open to the public at this site
- 0% B. Parking solely for a portion of any residential and/or retail units at this site is sufficient
- 0% C. We don't need any parking on this site because we have enough in the neighborhood

Woodlawn priorities

What is your top priority for 63rd & Cottage Grove?

- 0% A. Business space/Professional Services
- 0% B. Non-Profit/Community space
- 0% C. Arts and art centers
- 0% D. Restaurant or entertainment venues
- 0% E. Shopping or other retail
- 0% F. Other

Next Steps

- Please sign-in so we can email you the final report.
- Go to metroplanning.org/woodlawn for more information.
- An online survey will be available - please share with your neighbors and local businesses
- Join us March 3rd at the **Woodlawn Summit!**