

OPINION

EDITORIAL

A megaproject we should all get behind

For more than 40 years, a vast swath of vacant land south of Roosevelt Road has epitomized the two Chicagos.

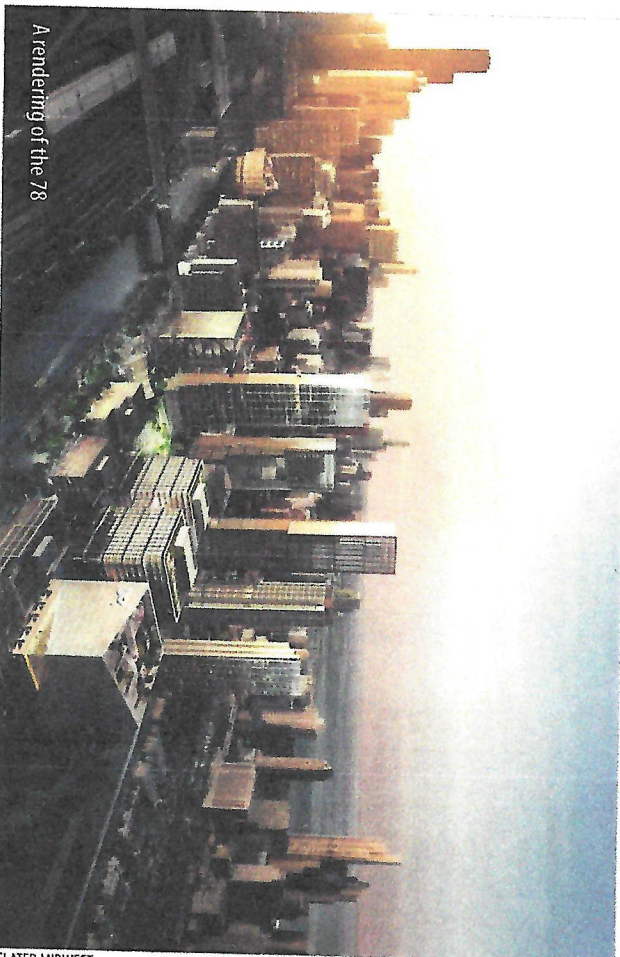
The empty 62-acre site where the proposed immense new neighborhood, dubbed the 78, will sit might as well be a giant poster for the city's divide—a not-so-imaginary gulf between the South Side and the glittering wealth on display to the north, where office buildings and expensive condo towers touch the sky.

The sheer size of the emptiness of the space with the Loop on display off in the distance feels like so much that is out of reach for so many.

So, for several reasons—including economic and social—the news that the University of Illinois-affiliated Discovery Partners Institute will locate there should be welcomed with open arms.

As our Greg Hinz reported Feb. 12, Gov. J.B. Pritzker announced that he will re-lease \$500 million in state capital funds for University of Illinois projects, including the DPI in the 78. The deal clears the way for construction of a 500,000-square-foot building to house the headquarters.

It's the news Related Midwest chief Curt Bailey had been hoping for to jump-start the massive project, in the hopes that it will spur more companies—and people—to build and move in. If the dream is fulfilled, roughly 4 million square feet of office space and 10,000 residential units will sprout between Roosevelt and Chinatown. "It's going to make an enormous difference for us in how we articulate our plan and the attractiveness of being at our site," Bailey told Crain's Danny Ecker.



A rendering of the 78

RELATED MIDWEST

To be sure, there has been plenty of teeth-gnashing around this and other megaprojects proposed in the city, starting with the \$551 million in TIF money on this project alone—dollars earmarked to make the now unusable land usable again.

WE ARE AT A CRUCIAL JUNCTURE WHEN IT COMES TO INVESTMENT IN THE CITY.

And there are questions still being raised from City Council members and Mayor Lori Lightfoot about where the city should focus its development lens in a post-Rahm Emanuel world. Plenty of those in City Hall and elsewhere would like

to see more dollars invested in neighborhoods that need them, mainly on the South and West sides rather than those just adjacent to the healthy central district. And then there are the questions dogging DPI and about the necessity of the funding of this project in hopes of attracting and keeping our brightest tech talent when so many students in the state face difficulties scraping up tuition dollars just to attend school.

discussed and debated as we work on addressing equitable development throughout our city.

But in the case of the 78, it doesn't have to be an either/or situation. In fact, we would argue that developing a major swath of land that has been barren for decades can help connect our city neighborhoods more seamlessly.

No project is perfect. And we've seen many big plans in the city fail to deliver on promises, especially when you're talking about a project of this scope spanning potentially many years to come.

But failing to make bold plans would be just as dangerous.

We are at a crucial juncture when it comes to investment in the city.

Fewer cranes dot our skyline as investors have crimped the flow of dollars into the city. Financing is finding its way to more stable locales. The usual reasons apply—our taxes, pension issues and uncertainty around the reality of new revenue flows from our legal twin sins, weed and casinos. Seems like we should be pulling for something that could bring in a more stable revenue stream.

For sure, the ball is in Bailey's court now to deliver on the promises of the 78. That includes making sure the thousands of construction jobs this project will bring are equitably distributed and truly reflect the face of Chicago. And that from this project comes the right kind of swift investment made in our neighborhoods. In other words, don't screw it up.

After all—empty space is a terrible thing to waste.

in approving both April 3. "There were no such dispensaries within 1,500 feet of either applicant when the final inspections were completed, and each secondary site dispensary was ap-

companies use right to open a secondary site for each medical-marijuana license they held.

IDFPR sent out a notice Aug. 15 about how it planned to referee competing applications. "We are aware that potential conflicts may

causes to Cresco and MUCRA, however, presumably others will have to take their marks from them.

But it will be interesting to see how IDFPR handles two other locations granted approval from Chicago's Zoning Board of Ap-

pry real estate consultant. "What's the point of the rule? That's what all the companies were using for their benchmark. It's an interesting cop-out."

It's not the first time that IDFPR has flummoxed cannabis compa-

rejected recreational sales, IDFPR interpreted the language to mean only the physical address in operation when the law took effect July 1 would be eligible to begin selling recreational marijuana—and they were not moveable.

After idling, Motor Row building rolls out as apartments

Kissel Kar Lofts—36 units in a structure built in 1913—opens for leasing

BY DENNIS RODKIN

A historical building that was part of Chicago's Motor Row is set to reopen as apartments next month after sitting up on blocks for 16 years.

Kissel Kar Lofts, 36 units in a structure built in 1913 for a Wisconsin carmaker, is open for leasing, says Stuart Miller, principal of apartment development firm TMG. The apartments, ranging

2015. A foreclosure suit had hit a venture of a developer who launched a condo project in the building in 2004. At the time Miller bought it, he said the apartments would all be two-story floor plans, but the plan proved cost-prohibitive, he says.

The revamped plan entailed building an entirely new structure within the existing exterior walls, which caused yet another delay in the building's renewal, Miller

THE REVAMPED PLAN ENTAILED BUILDING AN ENTIRELY NEW STRUCTURE WITHIN THE EXISTING EXTERIOR WALLS.

from 1,500 to 2,100 square feet, will be available for occupancy in May, he says, at monthly rents of \$2,495 to \$3,600.

The developer has posted a virtual tour, and Miller notes that because the units have not been occupied previously, the risk of coronavirus contamination on a walk-through is reduced (although not nonexistent).

Miller's firm bought the 90,000-square-foot building at 2550 S. Wabash Ave. in October

and what was a three-story building is now five stories inside. The exterior, originally red brick, is now gray with blue metal panels.

Building amenities include a gym and social areas on the first floor and a rooftop deck where "you see everything, the lake and the city," Miller says. Because of the coronavirus shutdowns, Crain's could not tour the interiors, but informal photos that Miller provided show bright, open-plan interiors and contem-

porary ash-and-white finishes in the kitchens and baths. Miller says he has collected some memorabilia of the Kissel company and its popular yellow speedster, one of which was owned by Amelia Earhart.

Much of what remains of Motor Row, a bustling hub of the young automobile industry in the 1910s and '20s, is north of the Stevenson Expressway, while Miller's building is south. He says he hopes the Kissel Kar Lofts helps "bridge the gap between the South Loop and IIT."

Although the building is outside the boundaries of the Motor Row historic district, it clearly contributed to the neighborhood's heyday in the car business. Based in Hartford, Wis., 40 miles northwest of Milwaukee, Kissel Kar had a showroom on Michigan Avenue and the sales and service building a block west on Wabash.

Kissel advertised in the Chicago Tribune in 1913 that its Wabash building was "one of the two largest in America devoted exclusively to one make of automobiles" and with its staff of factory-trained mechanics would "establish a new relation

In 2004 a development entity bought the building and announced plans to redevelop it. The venture later was the subject of a foreclosure suit.

between the manufacturer and automobile owner."

Kissel, which also made hearses and ambulances, went out of business in 1930.

In 2004 a development entity headed by Dwayne Lawrence bought the building for \$2.1 million and announced plans to redevelop it as 36 condos. At the time, the Lyric Opera's former storage building a block away on

Dearborn Street also was going condo.

Lawrence's venture was the subject of a foreclosure suit when Miller's firm bought the building for \$1.5 million in 2015, with the purchase ending the foreclosure suit.

Miller is a longtime developer and owner of apartments who operates about 30 buildings primarily in North Side neighborhoods.



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