#### PUBLIC PRESENTATION OF SHORT-LISTED PROPOSALS

# 1769 W. PERSHING ROAD REQUEST FOR PROPOSALS

DEPARTMENT OF PLANNING AND DEVELOPMENT COMMISSIONER MAURICE COX



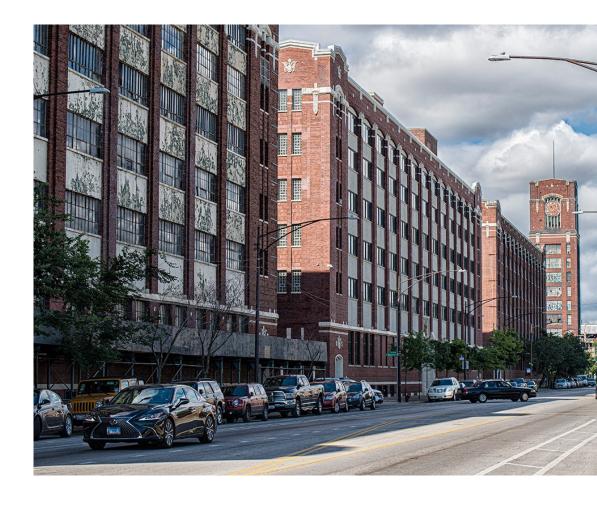
## Interpretation is Available

La interpretación está disponible | 提供普通话翻译



## Tonight's Agenda Agenda para esta noche | 会议议程

6:05 - 6:10	Welcome from DPD Introducción   规划发展部欢迎致辞
6:10 - 6:20	Overview of the RFP process Resumen del proceso   项目提案过程概述
6:20 - 7:20	Developer toom proceptations
0.20 - 7.20	Developer team presentations Presentaciones de los equipos desarrolladores   开发团队汇报演示



## **Goals for this Meeting**

Metas para esta reunión | 会议目标



1

## Meet Respondent Teams

Conocer los equipos desarrolladores que respondieron

会见受访者团队



2

#### Learn About Proposals

Aprender más sobre las propuestas

了解提案



3

## Ask Questions & Provide Feedback

Preguntar y comentar a los equipos sobre sus propuestas

提出问题并提供反馈

## The Project Site El sitio del proyecto | 项目场地

#### SITE A

Site Location: 1769 W. Pershing Road

PIN: 20-06-200-005-0000

Property size: 153,000 square feet

Building size: 571,476 square feet

**Zoning:** M2-3, Light Industry District

#### SITE B

Site Location: 1717 W.. Pershing Road

**PIN:** 20-06-200-007-0000

Property size: 140,000 square feet

Building size: 54,600 square feet

**Zoning:** M2-3, Light Industry District



## Why a Request for Proposals?

¿Por qué una solicitud de propuestas? | 为什么要征求项目建议书

#### **Generate momentum**

Generar el momento | 产生驱动力

## Go beyond traditional land sales to facilitate design excellence and community benefit

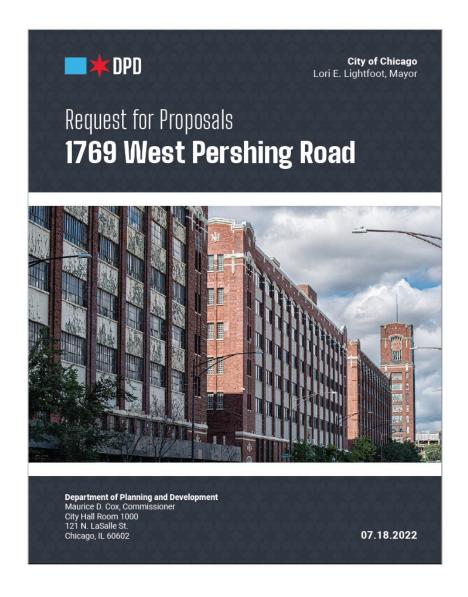
Ir más allá de las ventas tradicionales para facilitar la excelencia en el diseño y el beneficio para la comunidad | 改变传统的土地销售模式以促进卓越的设计和提高社区利益

#### **Engage the community in the process**

Involucrar a la comunidad en el proceso | 让社区参与这个过程

#### **Encourage local partnerships**

Animar las asociaciones locales | 鼓励当地合作





## **Goals for the RFP**

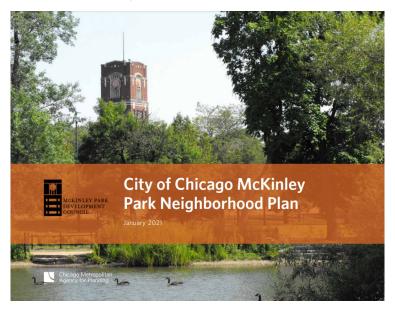
Metas para la solicitud | 项目征求建议书的目标

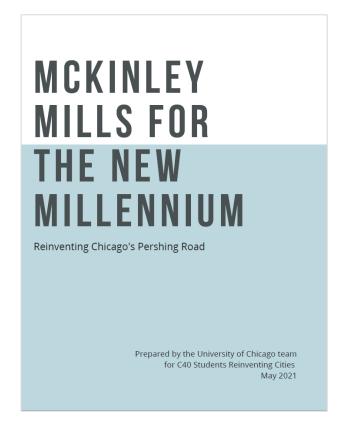
## Include goals for the Central Manufacturing District that were identified in past plans and studies

Incluir objetivos para el Distrito Central de Manifactura que se identificaron en planes y estudios anteriores |

包括在过去的计划和研究中确定的中央制造区的目标









## **Goals for the RFP**

Metas para la solicitud |项目征求建议书的目标

## Provide acceptable development scenarios that support City and community priorities but also allow some flexibility

Proporcionar escenarios de desarrollo aceptables que respalden las prioridades de la ciudad y la comunidad, pero que también permitan cierta flexibilidad 提供可接受的开发方案以支持城市和社区的优先事项,但也允许一些灵活性











## **Timeline**

#### Línea de tiempo del proyecto | 时间表



**STEP 1** 3 months

## **Develop & Release RFP**

Based on input from past plans and studies, market information, City and community priorities STEP 2

3 months

## Responses **Developed**

Additional engagement opportunities throughout

STEP 3

3 months

#### **Evaluation**

Respondents present to community; Evaluation Committee reviews

STEP 4

6-9 months

Developer
Selected &
Negotiation
Begins

**RFP RELEASED JULY 17, 2022** 

**RESPONSES RECEIVED OCT. 21, 2022** 

EVALUATION COMMITTEE FIRST REVIEW & SHORT-LIST IN NOVEMBER

**CONTINUED ENGAGEMENT** 

PUBLIC INPUT SESSION & COMMUNITY SURVEY MARCH 2023







# IBT GROUP, LLC DEVELOPER PRESENTATION



## Team Summary

## IBT GROUP LLC

#### **Developer, Financer**

30+ years of full service real estate development experience with clients ranging from investors, landowners, and financial institutions, IBT is a diversified company with a proven track record of value maximization for owners and investors.



#### MBE MEP/FP

Specialize in energy modeling, building commissioning, LEED consulting, computational fluid dynamics (CFD), and day-lighting studies. Additionally, dbHMS is proud to be part of the team of experts providing project review services to GBCI®.

#### inherent 13c

#### **Affordable Housing Partner**

Housing expert with a mission to transform lives, communities and generations through homeownership. They believe by removing financial barriers, simplifying the home buying experience and providing post-purchase support they can build solutions for better housing opportunities.



#### **Architecture and Engineering**

100+ years of AEC industry experience, Epstein is an architecture, interiors, engineering and construction company that specializes in delivering sustainable building solutions for clients in the commercial, industrial and public sectors.



#### W/MBE

#### Architecture Support and Sustainability

Architecture and Design firm with a highly collaborative approach to uncover solutions which are economically, socially, and environmentally feasible



#### **MBE**

#### **Landscape Architect**

Specializes in landscape solutions rooted in place and create dynamic outdoor experiences that catalyze social interaction, enhance the sense of place, and advance sustainability goals.



#### **General Contractor**

Commercial general contractor specializing in the construction of retail, restaurant, shopping center, senior living, office, industrial and hospitality projects, throughout the United States.



#### **General Contractor**

Single source national design and construction firm that specializes in commercial construction and real estate needs for Fortune 500 companies and individual businesses.



## Professional & Technical Competence



**The Terminal**IBT Group



**Evergreen Promenade** IBT Group



Riverfront Brio Mixed-Use Development Epstein



Silicon Park Mixed- Use Development Epstein



Back of the Yard Works Design Competition APMonarch W/MBE



**Growing Home**APMonarch W/MBE



**La Casa Norte, Pierce House** dbHMS, MBE



**Woodlawn Station** dbHMS, MBE



Invest South/West Laramie State Bank Redevelopment Site Design Group, MBE



Mckinley Park Community Garden Site Design Group, MBE



## Community Wealth Bu

• The redevelopment was designed with the community in mind. As firms working within the City of Chicago we understand the importance of inclusive opportunities.

## Our team reflects the community with a deing in busing in and promotion

- Collaboration with Community-Based Organizations
- Commitment to Economic Development



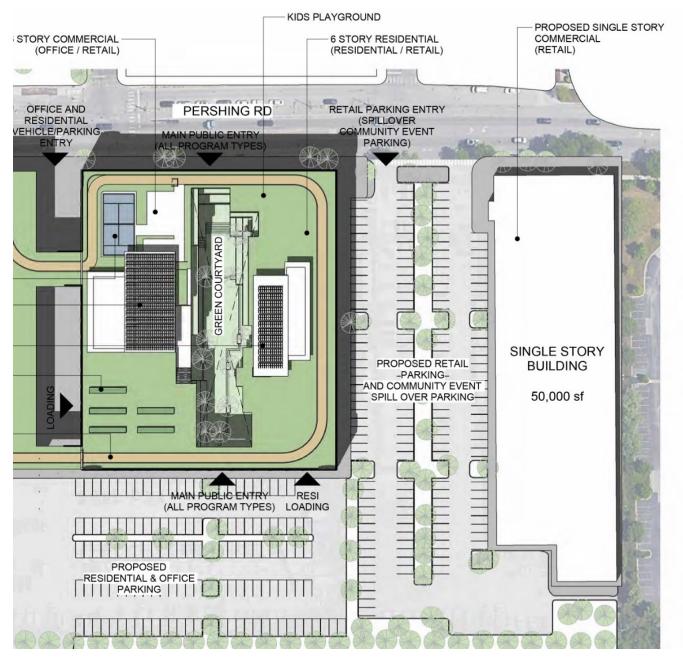
## Financials / Capital Stack

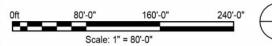
Estimated total development cost: \$120 million

Proposed Cost of Development	Percentage of Development Cost	Source
\$18-30,000,000	15-25%	Proposed C-PACE funding from Forbright
\$12-\$24,000,000	10-20%	Eligibility for Federal Historical Tax Credit
\$3,000,000	2.5%	Eligibility for Illinois Historic Tax Credit (I-HTC) (\$3 million cap)
\$6-12,000,000	5-10%	Potential federal grant opportunities available
\$39-63,000,000	32.5-52.5%	Debt*
\$12-18,000,000	10-15%	Equity*
\$120,000,000	100%	

<sup>\*</sup>Dependent upon how much the project is financed from the alternate sources of funding

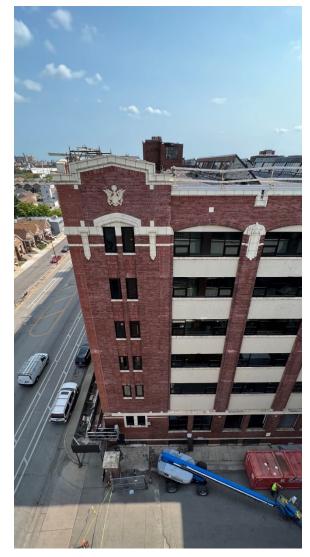








### **Preserving History**



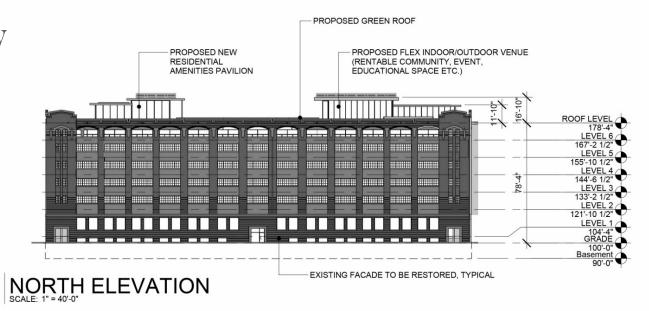


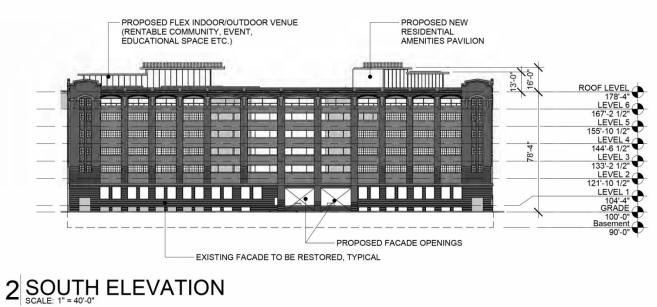




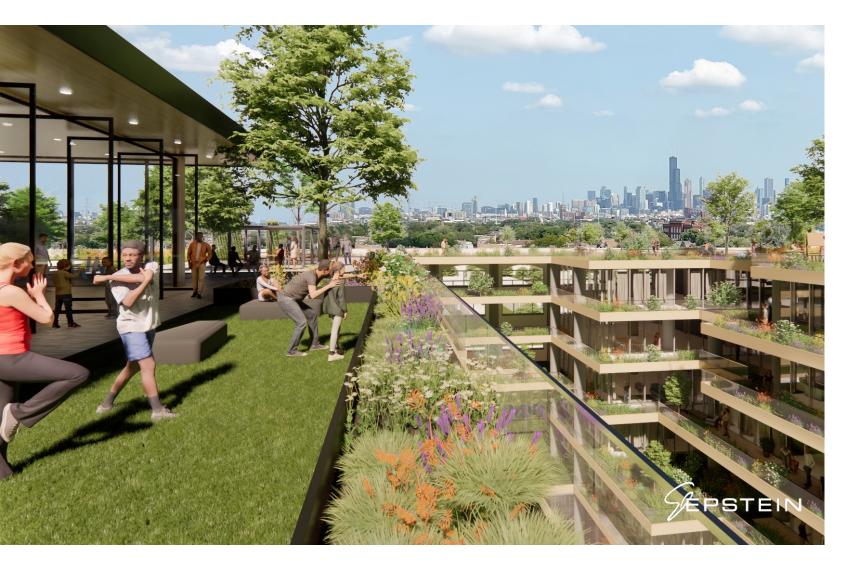


#### **Preserving History**













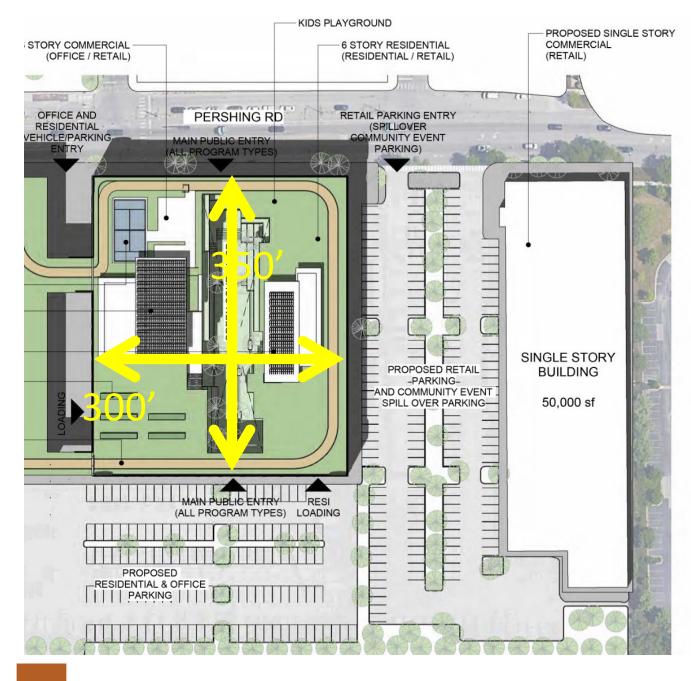




## **Sustainable and Community Driven Interventions**







Green Roof area of +/105,000sf







Combined Green Roof Area of +/- 315,000sf / 7.2 Acres

(105,000sf x 3 Green Roofs)



### **Green Roof Archipelago**







#### **Project Summary**

"The proposed redevelopment aims to promote Health, Wellbeing and a Renewed Sense of community"

- Mixed Use Affordable Equitable Housing
- Family Apartment Units
- Innovative Office/Tech Incubator space
- Retail
- Historical Lobby with New interior green courtyard
- Publicly accessible Family Friendly green roofs with flexible indoor/out door space.
- Pedestrian Track
- Blue Collar Job Creation
- Community Event Space
- Urban Farming and Food Education
- **Bike Friendly** parking and track
- Sustainable Design Strategies





## Q&A





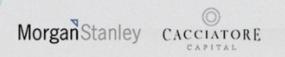
# OUTPOST STUDIOS, LLC DEVELOPER PRESENTATION















HOLABIRD & ROOT





Joseph V. CACCIATORE

Cacciatore Capital

CACCIATORE



Ted REILLY

Chicago Media Angels





Fei F. WANG

Morgan Stanley

Morgan Stanley



Don "Don C" CRAWLEY

JUST DON®

Just \* Don'



Matthew M. WALSH

**Walsh Construction** 





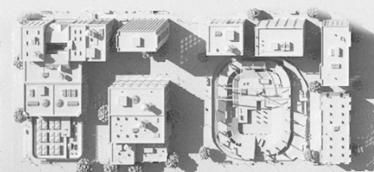
Dennis VOVOS

**Holabird & Root** 

HOLABIRD & ROOT











OUR PLAN IS RESTORE THE OLD ARMY QUARTERMASTER OUTPOST. THIS WAREHOUSE WILL BECOME AN EPICENTER FOR CREATIVES. IT'S SIMPLE, REPURPOSING A MASSIVE WAREHOUSE INTO A COMMUNITY BUSINESS PARK FOCUSED ON CONTENT CREATION ALLOWING CREATIVES TO COME TOGETHER UNDER THE SAME ROOF TO DO WHAT THEY DO BEST - CREATE. WE PLAN TO USE EVERY OF THE BUILDING TO HOUSE, INCUBATE, ENCOURAGE, AND INSPIRE CREATIVE PRODUCTION ACROSS ALL MEDIUMS.

MOVIE PRODUCTION STUDIO
TV SHOW PRODUCTION STUDIO
COMMERCIAL PRODUCTION STUDIO
MUSIC PRODUCTION STUDIO
SUPPORT SPACE
LIVING SPACE FOR ACTORS/ACTRESSES
REUSE THE EXISTING LOADING DOCK

REUSE THE EXISTING PARKING



## O U T P O S T | DEVELOPMENT STRATEGY

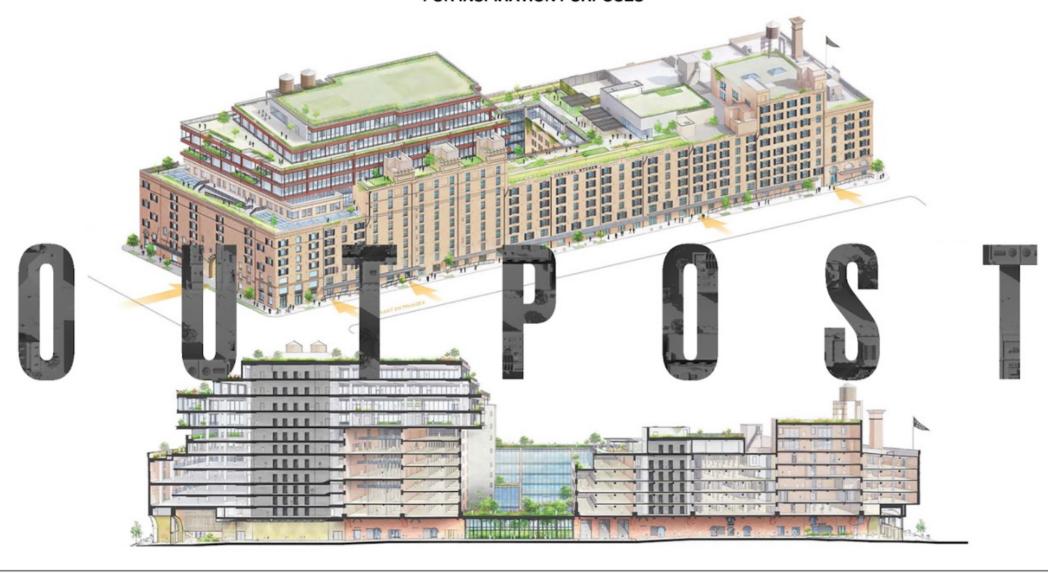
JOEY CACCIATORE, A PATRON OF THE ARTS, DEVELOPED LACUNA LOFTS IN 2010 AS A PASSION PROJECT, IT WAS A SIMILAR DEVELOPMENT STRATEGY AS THE ONE WE ARE PROPOSING FOR OUTPOST STUDIOS. WE WILL UPCYCLE AND REPURPOSE THIS CHICAGO WAREHOUSE INTO A CREATIVE PRODUCTION SPACE HOSTING 100'S OF LOCAL CREATIVE BUSINESSES. AT LACUNA, WE WERE ABLE TO CREATE MASSIVE OPPORTUNITIES FOR 1000 OF CREATIVES. INCLUDING LOCAL BRANDS THAT BECAME INTERNATIONAL AS A RESULT OF THE ENTREPRENEURIAL SPIRIT OF THE DEVELOPMENT. LACUNA ALLOWED FOR AN ORGANIC AND COLLABORATIVE ENVIRONMENT PROPELLING ARTISTS OF ALL SORTS TO FLOURISH. LACUNA ENCOURAGED. INSPIRED AND HELPED LAUNCH MANY SUCCESSFUL ARTISTS THAT ARE KNOWN AROUND THE WORLD TODAY. I BELIEVE THAT IF WE COMBINE LACUNA'S CREATIVE BUSINESS INCUBATION WITH CHICAGO MEDIA ANGEL'S MISSION TO ORGANIZE, EDUCATE AND ACCELERATE FILM MAKERS IN ILLINOIS, WE WILL CHANGE THE CURRENT FILM INDUSTRY FOREVER AND MARK CHICAGO AS THE PREMIER CREATIVE HUB IT DESERVES TO BE. WE WILL HELP GUIDE ARTISTS, PRODUCERS AND FILMMAKERS TO DEVELOP AND PRODUCE PROJECTS AND PAIR THEM WITH EFFICIENT CAPITAL PLANS TO COMPLETE THEIR GOALS. WE WILL ALSO HELP LOCAL INVESTORS SUPPORT COMMERCIAL VIABLE CONTENT THAT THEY ARE PASSIONATE ABOUT. CHICAGO MEDIA ANGELS PROVIDES SECURED FINANCING TO HELP FILMMAKERS GET INTO PRODUCTION OR FINISH THEIR FILM BY UTILIZING THE ILLINOIS FILM PRODUCTION TAX CREDIT. CHICAGO MEDIA ANGELS IS AN INVESTMENT GROUP FOCUSED IN FINANCING CONTENT IN THE MEDIA AND ENTERTAINMENT INDUSTRIES. PRIMARILY FUNDING LOCAL FEATURE AND SHORT FILMS, DOC SERIES, MUSIC VIDEOS, ANIMATION AND NEW MEDIA.







#### \* FOR INSPIRATION PURPOSES



800K SF

90K RSF Smallest floor Plate 150K SF Largest floor Plate 100K SF OUTDOOR & GREEN SPACE 6+ PRIVATE TERRACES 10+ DOUBLE-HEIGHT SPACES

IT

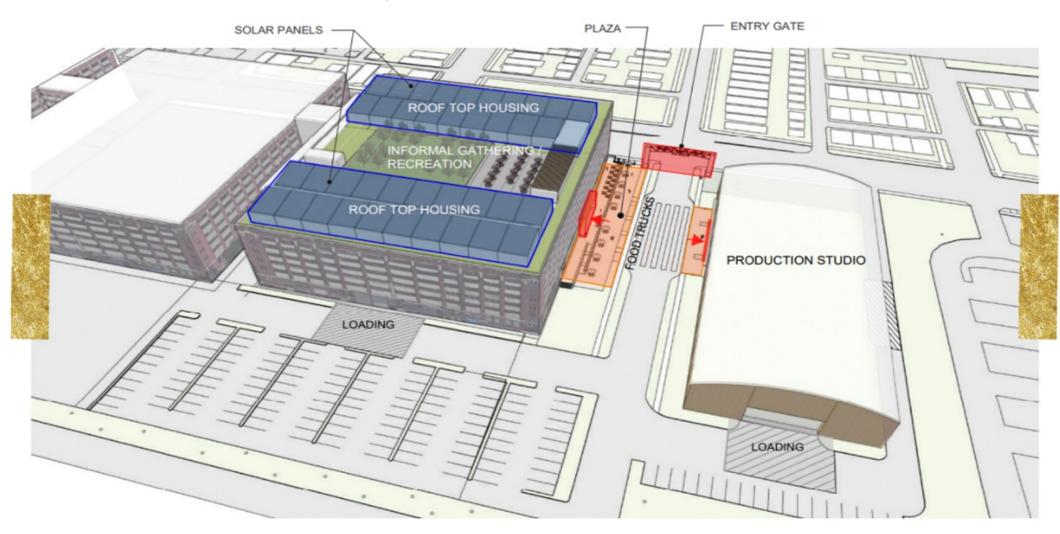
50K RSF RETAIL AND F&B

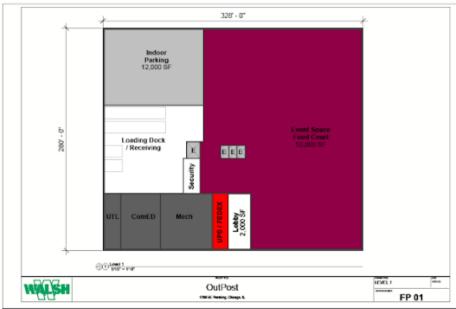
6 EXISTING
BRICK & BEAM FLOORS

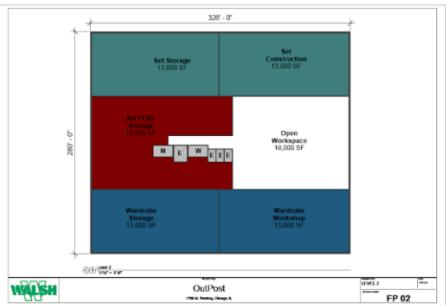
40 NEW APARTMENTS
GLASS & BEAMFLOORS

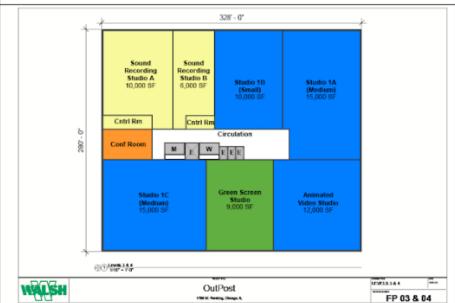
PRIVATE TENANT Entrances DOUBLE-HEIGHT CEILINGS

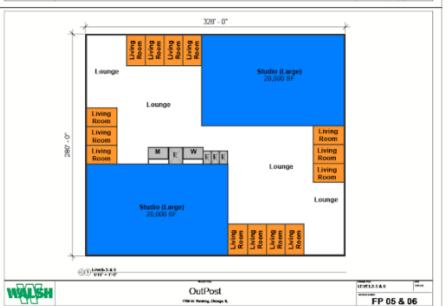
## 















#### **COMMUNITY/CREATIVE VISION**

#### **COSTUME BUILDING**





MUSIC PRODUCTION



#### COMMUNITY/CREATIVE VISION

#### **ANIMATION FILM STUDIO**





**GREEN SCREEN PRODUCTION** 



## @ OUTPOST ECONOMIC IMPACT





**MOVIE STUDIO** 

250 FULL TIME JOBS

CONSTRUCTION

**100 FULL TIME JOBS** 

**DESIGN** 

**40 FULL TIME JOBS** 

DEVELOPMENT TEAM 20 FULL TIME JOBS

SET CONSTRUCTION 5 FULL TIME 25 PART TIME JOBS

PROPERTY MANAGEMENT 10 FULL TIME JOBS

LEASING

**5 FULL TIME JOBS** 

(10) 8,000K SF STUDIOS

**100 FULL TIME JOBS** 

(8) 8,000K SF STUDIOS

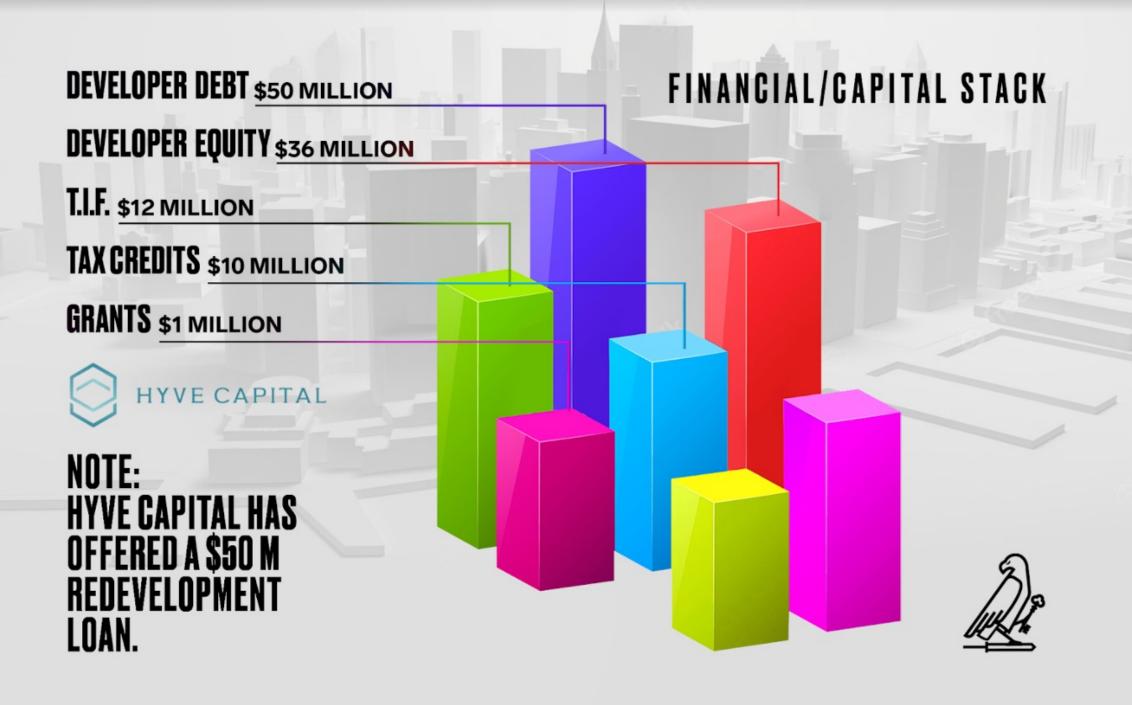
80 FULL TIME JOBS

(8) 15,000K SF STUDIOS

80 FULL TIME JOBS

CATERING, SECURITY, WARDROBE, FF&E RENTAL, LOGISTICS
100 FULL TIME JOBS











JOSEPH CACCIATORE CACCIATORE CAPTIAL

CACCIATORE CAPITAL OWNED AND MANAGED BUILDING FOR 40+ YEARS FILLED WITH CREATIVE TENANTS.

#### Just\*Don®





DON "DON C" CRAWLEY
JUST DON® HAS BEEN AN IMPACTFUL CULTURAL DRIVER IN
THE WORLD OF ART, FASHION, AND MUSIC SINCE FOUNDED.

#### YEARS ACTIVE



2017

*Just\*Don*<sup>®</sup> 2011



1906



1935



1898

HOLABIRD & ROOT

1880

## 1111 SINCE 1898













GELS AS



CHICAGO MEDIA ANGELS ALREADY HAS THE TENANT DEMAND AS CURRENT CUSTOMERS.



PROFESSIONAL AND TECHNICAL COMPETENCE: THE "WHY"

• (3) OF OUR PARTNERS FIRMS HAVE OVER 100 YEARS OF EXPERIENCE IN CHICAGO EACH.
• EVERYTHING REQUIRED TO BE SUCCESSFUL IS ALREADY ON THIS TEAM!

# PERSHING ROAD STUDIOS, LLC

**DEVELOPER PRESENTATION** 



#### Team Introduction



## **Professional & Technical Competence**

LG Development: develops and builds projects throughout Chicago & nationally

JLL: Facilitated the Cinespace sale; financed Lionsgate studios in Yonkers, NY. Headquartered in Chicago.

Cinelease: Operates and Markets studios in 14 cities, including Los Angeles, Atlanta, San Francisco, New York, Toronto, Vancouver **SCB:** Designs and masterplans large scale, complicated projects: IL Medical District, Tribune Riverfront Redevelopment, etc.

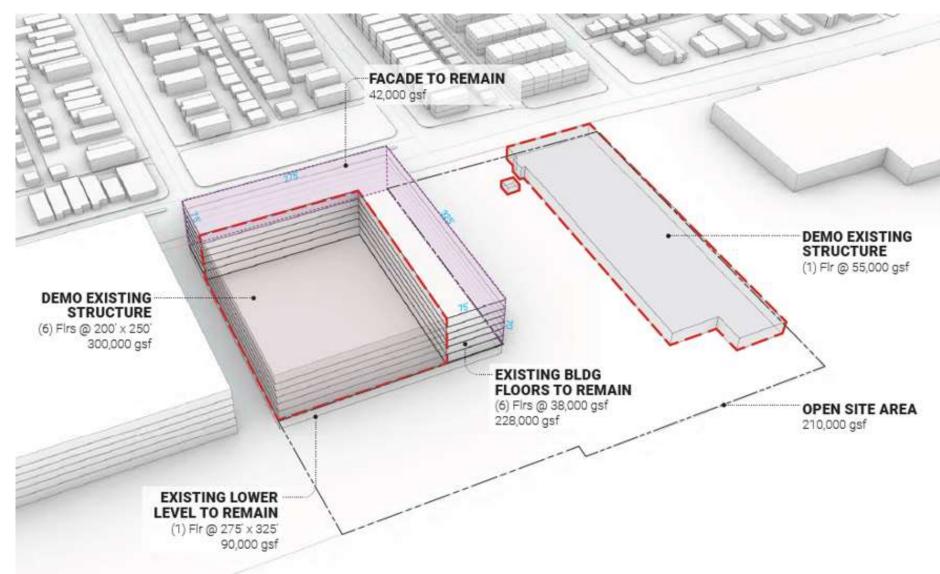
KMW Communities: Active builder throughout Chicago's neighborhoods

## **Project Summary: Scope**

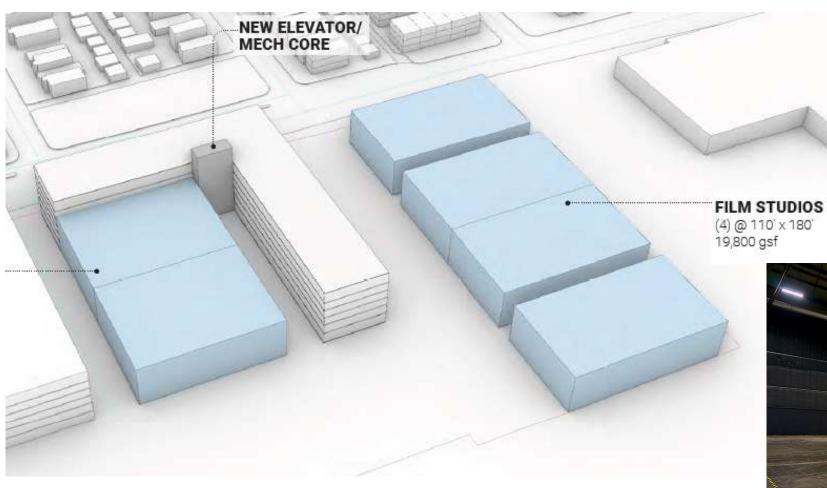


- 6 Sound Stages
- Carpentry Shop
- Studio back-of-house (BOH)
- Flex Office space
- Community Amenity
- Repair and preserve the historic façade on North and East
- Green development concepts

### **Project Summary: Scope**



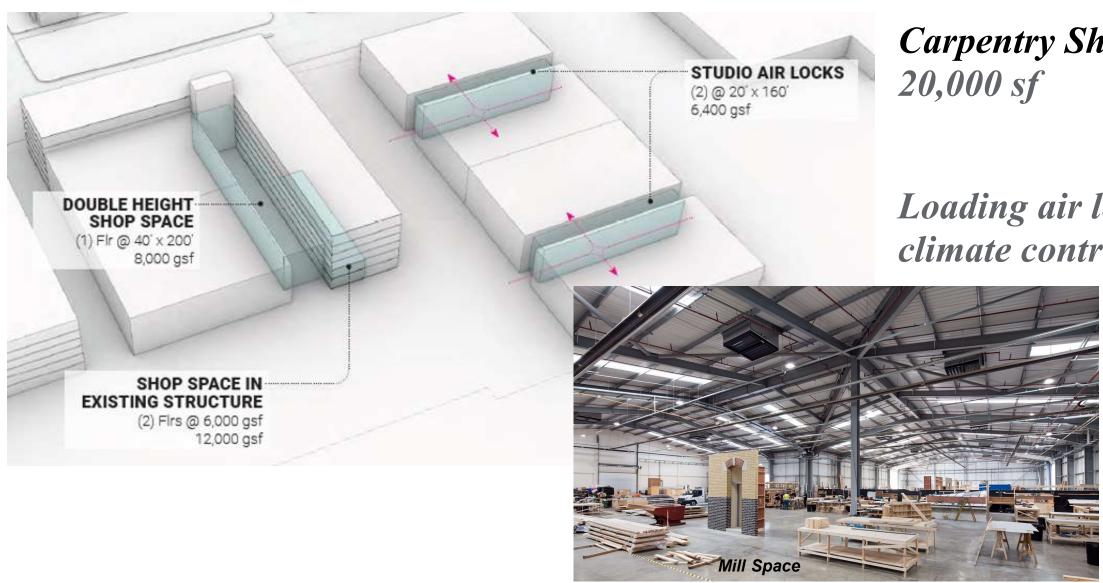
- Demolish Streets & Sanitation Building
- Demolish portions of 1769 W. Pershing
- Preserve Historic
   North and East
   Facing Façade



## 6 Sound Stages

- 120,000 square feet
- 35 to 40 feet clear height

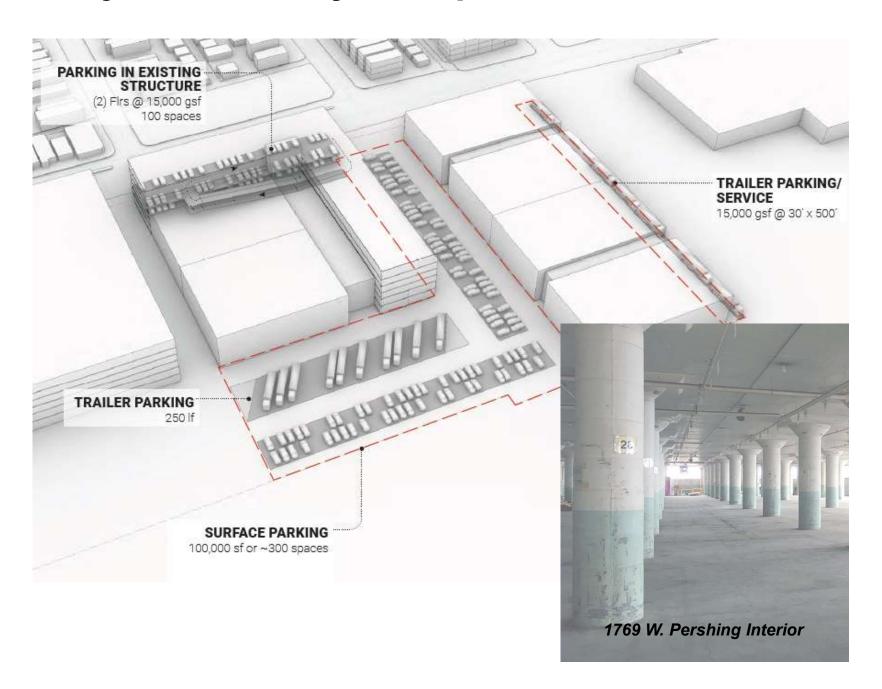




Carpentry Shop:

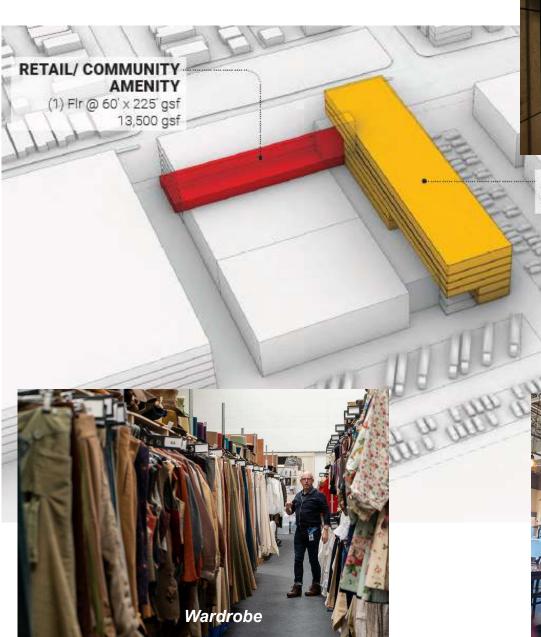
Loading air locks for climate control

## **Project Summary: Scope**



## **Parking**

- 300 surface
- 100 structured spaces
- Trailer parking: approximately 25 spaces





#### STUDIO BOH

(5) Firs w/ 120,000 gsf

## PERSHING ROAD STUDIOS

# Studio back-of-house: 120,000 sf

- Production offices
- Props
- Wardrobe
- Lighting storage
- Catering
- etc.

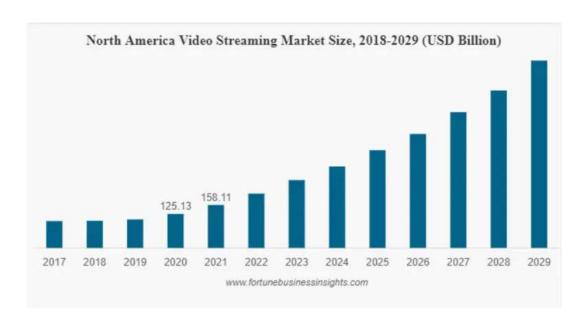
# Community Amenity: 13,500 sf

- Meeting space, F&B, coffee shop, daycare, grocery, etc.
- What uses are preferred by the McKinley Park community?





## **Project Summary: Why Studios?**



- Huge demand for content driven by the growth of streaming services
- Chicago is the film industry's
   Midwest headquarters, but our
   growth is hindered by a shortage of
   sound stages





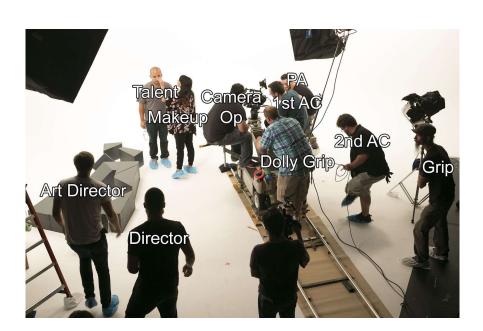


- Will be co-branding at Pershing Road Studios
- Provides instant credibility with Hollywood production companies
- Will assure Pershing Road Studios operate smoothly and at maximum possible occupancy



## **Community Wealth Building**





- Hundreds of direct jobs
- Hundreds of indirect jobs (nearby businesses, food service, transportation, etc.)

BREAKING: Illinois Film Production Tax Credit Expanded; 'Gamechanger' for IL & Chicago Industry

By: Screen Magazine

"Thanks to our Film Tax Credit, TV and film production revenue in Illinois reached a record high last year of almost \$700 million, including \$400 million in wages paid and more than 15,400 jobs."

J.B. Pritzker, State of the State, February 15, 2023

#### **GREG HINZ ON POLITICS**

June 16, 2022 12:35 PM

## TV, film production in Chicago hits a new record

Producers spent \$631 million in Illinois last year. With expanded state tax credits now approved, officials hope to pass the \$1 billion mark soon.



## **Community Benefits / Engagement**

- *Jobs, direct and indirect*
- Partnerships with Chicago and Illinois Film Offices
- Community programmed space facing Pershing Road
- Apprenticeship and internship programs
- All union construction and production jobs
- We are seeking local community partners





Illinois has the third largest movie and recording workforce in the country and is the number one state for film production in the Midwest.



The Illinois film industry made 20,000 hires across the state in 2019. 51% of crews in accredited productions in the state are made up of women and people of color.



Illinois' film industry generates \$700 million in economic impact (estimated in 2021). Chicago TV and Film is 50 wards wide, 20K+ jobs















#### **Financials**

### Project Budget:

Total Investment: \$95.8 M

Hard Costs: \$65.0 M

Soft Costs: \$7.15M

Land Acquisition: \$6.65 M

Contingency + Other: \$17M

Total Construction Jobs: 138

Total Permanent Jobs: 600+

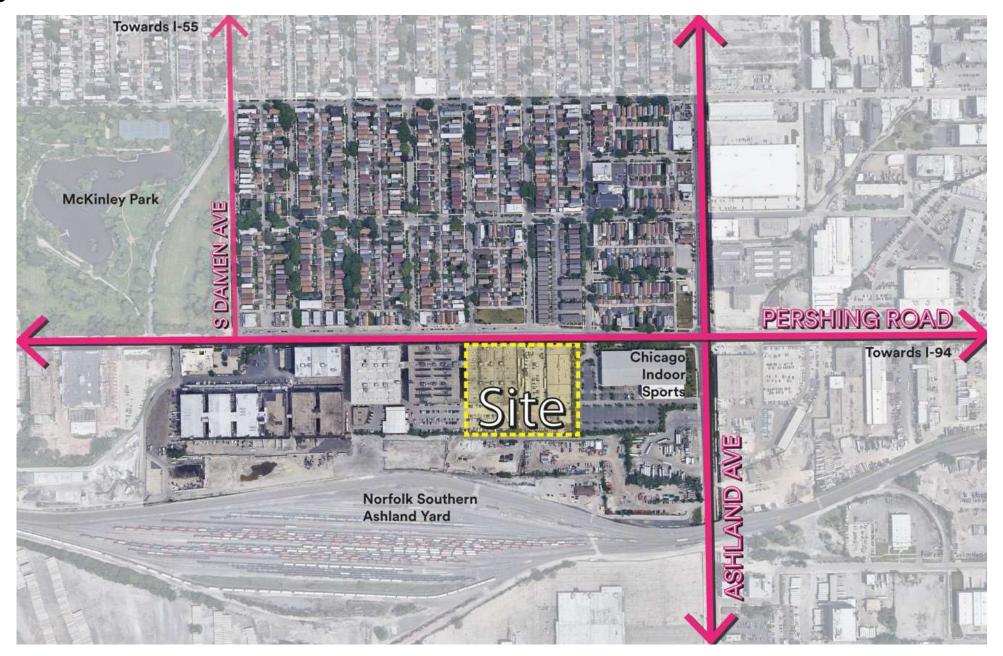
#### Commitments:

- Will meet and seek to exceed 26%/6% MBE/WBE hard cost expenditures.
- Will work with community partners to create local employment opportunities, both construction and permanent jobs.
- Will provide career opportunities through apprenticeships and school connections.

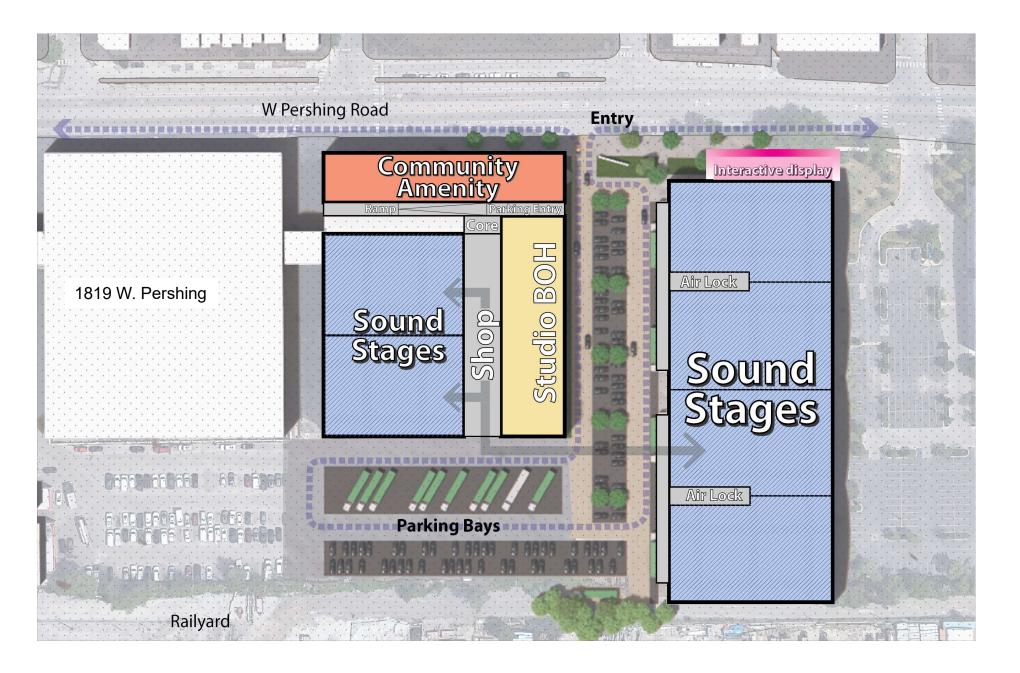
## **THANK YOU! QUESTIONS?**



### **Access**



### Site Plan



# **NEXT STEPS**

## PRÓXIMOS PASOS

下一步行动

## **Timeline**

#### Línea de tiempo del proyecto | 时间表



**STEP 1** 3 months

## **Develop & Release RFP**

Based on input from past plans and studies, market information, City and community priorities STEP 2

3 months

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Respondents present to community; Evaluation Committee reviews

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6-9 months

Developer
Selected &
Negotiation
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**RFP RELEASED JULY 17, 2022** 

**RESPONSES DUE OCT. 21, 2022** 

EVALUATION COMMITTEE FIRST REVIEW & SHORT-LIST IN NOVEMBER

CONTINUED ENGAGEMENT

PUBLIC INPUT SESSION & COMMUNITY SURVEY
MARCH 2023





## **Community Scorecard**

Encuesta comunitaria | 社区打分卡

#### Community scorecard will be open for 2 weeks

La encuesta estará abierta durante 2 semanas l 社区打分卡将开放 2 周

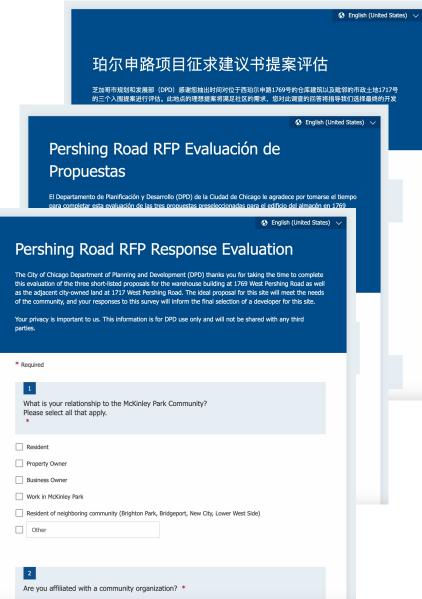
#### Provides an opportunity for community input

Brinda una oportunidad para los aportes de la comunidad | 这是一个提供社区意见的机会

#### Survey responses will be incorporated into the final **Evaluation Committee meeting**

Las respuestas se incorporarán en la reunión final del Comité de

What is your relationship to the McKinley Park Community? Evaluación I 调查回复将被纳入最终评估委员会的会议 Resident Property Owner Additionally, 3 community representatives sit on the Business Owner **Evaluation Committee** Además, 3 representantes de la comunidad forman parte del Comité | 此外,评估委员会中还将包括3名社区代表 Are you affiliated with a community organization? 1769 W. Pershing Road Presentation of Short-Listed Proposals | March 7, 2023





# Community Scorecard Encuesta comunitaria | 社区打分卡

**ENGLISH** 

**ESPAÑOL** 

普通话

https://forms.microsoft.com/g/Htbyz2bnTR

https://forms.microsoft.com/g/YHwfcUrbOW

https://forms.microsoft.com/g/mSwaC3qCFL

## **Evaluation & Selection**

Evaluación y selección | 评估与选择

#### Community scorecard will be open for 2 weeks

La encuesta estará abierta durante 2 semanas | 社区打分卡将开放 2 周

#### **Evaluation Committee meets again in late March**

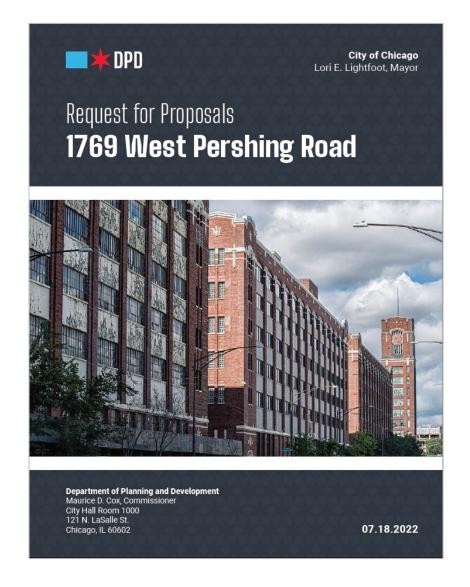
El Comité de Evaluación se reúne a fines de marzo | 评估委员会将于3月下旬再次开会

#### Final selection anticipated in early April

Selección final anticipada para los principios de abril | 最终选择预计在 4 月初

## Continued negotiations and community engagement after selection

Negociaciones y participación comunitaria adicional continuaran después de la selección | 后续协商和社区参与将在最终选择后继续





# Community Scorecard Encuesta comunitaria | 社区打分卡

**ENGLISH** 

**ESPAÑOL** 

普通话

https://forms.microsoft.com/g/Htbyz2bnTR

https://forms.microsoft.com/g/YHwfcUrbOW

https://forms.microsoft.com/g/mSwaC3qCFL