



CITY OF CHICAGO

COMMITTEE ON FINANCE
CITY COUNCIL
CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

PHONE: 312-744-3380

ALDERMAN PAT DOWELL
CHAIRMAN

June 17, 2024
Laura Flores, Chair
Chicago Plan Commission
City of Chicago
121 North LaSalle Street
Chicago, Illinois 60602

**RE: Letter of Support for the 2328 S. Michigan Avenue Owner LLC proposal to
redevelop the property at 2328 S. Michigan Ave.**

Chairman Flores,

I am writing to express my support for the proposed redevelopment by 2328 S. Michigan Avenue Owner LLC at 2328 S. Michigan.

This new property in the Motor Row Entertainment District of the 3rd Ward proposes to build an 18-story, 170-foot-tall building containing 256 dwelling units, 10 parking spaces and approximately 3,000sf of ground floor commercial space. This venture continues the reinvestment related to the McCormick Place Convention area and will provide needed density and amenities to the District. Just as important, the development will bring a 25% affordable housing commitment (64 affordable units), over 165 union construction jobs, and up to 15 permanent property management, leasing, and operation jobs. The Developer has engaged a minority firm as a joint venture general contracting partner and has committed to prioritizing minority sub-contracting opportunities as well as local hiring for both construction and permanent workforce positions.

To help ensure that the current street parking inventory is not negatively impacted by this new development, the Applicant shall include in the residential tenant leases a disclosure in ALL CAPS and a signed acknowledgment by the tenant that there are only a total of 10 parking spaces on the Property and limited on-street parking.

The proposed project is consistent with the overall development strategy for the area and will prove to be a catalyst for future investment.

Thank you for your consideration of this request. Should you need to reach out to me regarding this application, please feel free to contact me anytime at 773-373-9273 or at Ward03@cityofchicago.org.

Sincerely,

Pat Dowell,
Alderman, 3rd Ward