

1 FIFTEEN

@ Michigan Station



Development Team



Lead Developer: Chicago Neighborhood Initiatives



David Doig
President
CNI



Jenn Bransfield
COO
CNI



Kimberly Morris
Director of Real Estate
CNI



Donald Higgins
Project Manager
CNI

Co-Developer: The Hope Center Foundation



Rev. James T. Meeks
President/CEO
HCF



Shenita Muse
Executive Director
HCF

Co-Developer: Far South Community Development Corporation



Abraham Lacy
President
Far South CDC



Florence Hardy
CDIO
Far South CDC



William Bouman
Project Program Coord.
Far South CDC



Dorian Johnson
Project Manager
Far South CDC

Design Team: Gensler & Beehyyve



Andre Brumfield
Principal
Gensler



Yinan Wu
Associate
Gensler



Deon Lucas
Partner
Beehyyve



Aylen Pacheco
Associate Partner
Beehyyve

Pullman Revitalization

Development with Impact



Industrial



Affordable Housing



Commercial



Retail

TOTAL INVESTMENT

\$500 MM

JOBS CREATED

2,500

NEW COMMERCIAL
INDUSTRIAL, RECREATIONAL
SPACE CREATED

1.75MM sf

AFFORDABLE HOUSING
DELIVERED

300 units

Morgan Park Commons

115th Street & South Halsted - NWC



TOTAL INVESTMENTS (PAST &
CURRENT):

\$101MM

INVESTMENT PORTFOLIO

871,200 SF

AFFORDABLE UNITS
(DELIVERED & PROPOSED):

278 UNITS

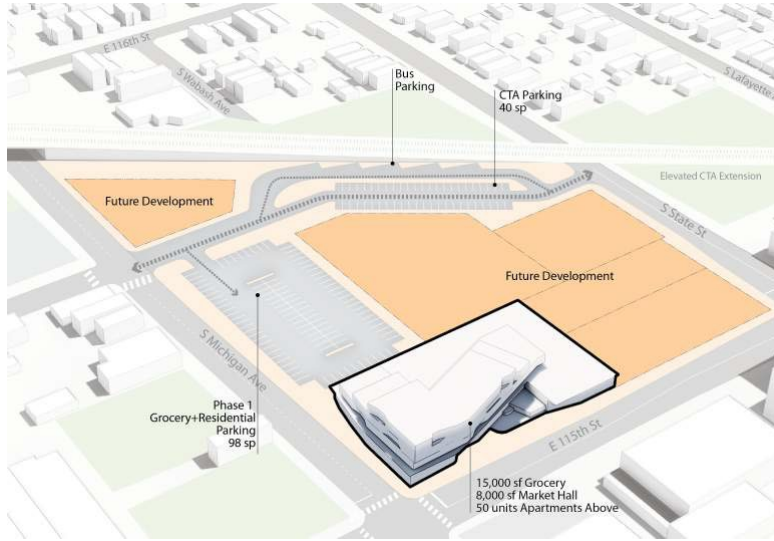
NUMBER OF RESIDENTS
COUNSELED:

10,000+

NEW HOMEOWNERS
CREATED:

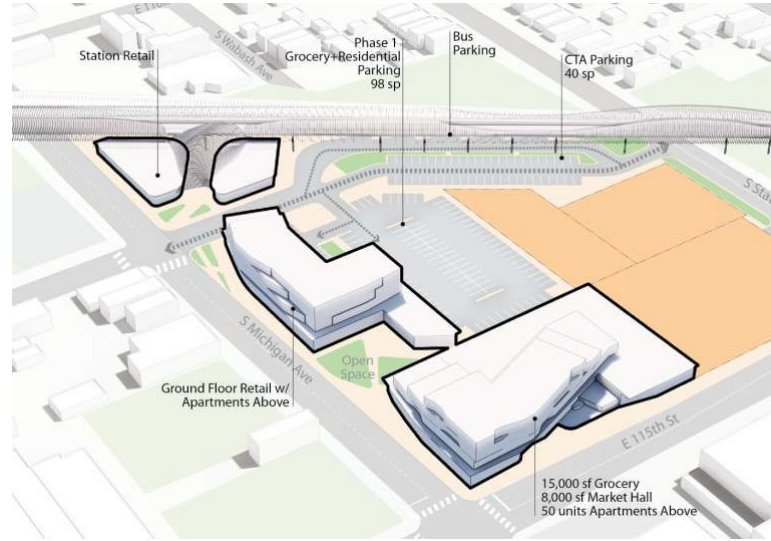
340+

Phases of Development



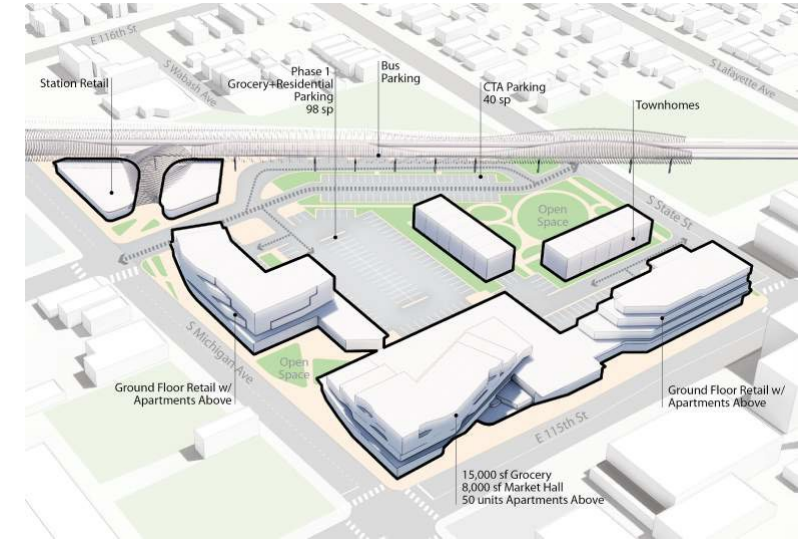
Phase I: Anchor the Intersection

- ❑ Establish a Presence at 115th & Michigan Avenue with 1st Mixed-Use Building – 58 Residential Units with 26,000 sf of Ground Floor Retail
- ❑ Parking for Neighborhood Retail
- ❑ Plaza on Michigan Avenue
- ❑ CTA Parking Spaces and Bus Berths



Phase II: Complete Michigan Ave

- ❑ 2nd Mixed-Use Building – 48 Residential Units with 5,600 sf of Ground Floor Retail
- ❑ 7,500 sf of Transit-Oriented Retail Adjacent to the Future CTA Station and Platform
- ❑ New CTA Red Line Station Completion



Phase III: Complete Master Plan

- ❑ 3rd Mixed-Use Building – 41 Residential Units with 5,000 sf of Ground Floor Retail
- ❑ 6 New Townhomes and 18 Units of Walk-up Apartments
- ❑ Shared Community Park

Project Program

Housing



Grocery



Market Hall



Outdoor Plaza



Dining



Program Breakdown

The first phase of the master plan introduces a 15,000 sq ft anchor **grocery store**, an 8,000 sq ft **market hall** for small businesses and entrepreneurs, an **outdoor plaza**, indoor-and-outdoor **dining experience**, and 58 **affordable apartments** units ranging from studios to two bedrooms.

Design Inspiration

The design shifts and staggers the bay to create movement and form on the building façade.



Rock Formation

Bay Windows





A Sense of Place

Two separate public spaces located along Michigan Avenue serving the front entry to the grocery store and along 115th Street centrally located between the market hall and dining.

Communication

The community voiced their recommendations to maximize building height to four stories, pull back from the street to create a welcoming public area, and an anchor grocery store.

Green Energy



Garden



Green Roofs



Rain Garden



Permeable Pavers



Design Sustainability

The development team has introduced multiple elements that meet and exceed the sustainability goals of the City of Chicago to ensure the project has high performing buildings that are carbon free and passes on the cost savings to its residents by incorporating solar panels and efficient water systems.

Project Budget

Phase I: Anchor the Intersection

SOURCES OF FUNDS	AMOUNT	PERCENT
DEBT (SENIOR, BRIDGE, DEFERRED DEV FEE)	5,500,000	11.4%
EQUITY CONTRIBUTION (TAX CREDITS)	15,779,657	32.7%
GOVERNMENT SUBSIDIES (STATE, CITY)	26,727,570	55.3%
PHILANTHROPIC SUPPORT	287,800	0.6%
TOTAL SOURCES	\$48,295,027	100%

USES OF FUNDS	AMOUNT	PERCENT
ACQUISITION COSTS	500,000	1.0%
PREDEVELOPMENT	3,000,000	6.2%
HARD COST	32,703,162	67.7%
SOFT COSTS	12,091,865	25.1%
TOTAL SOURCES	\$48,295,027	100%

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March 6, 2025