

City-Owned Land | For Sale

7519-7533 N. Ashland

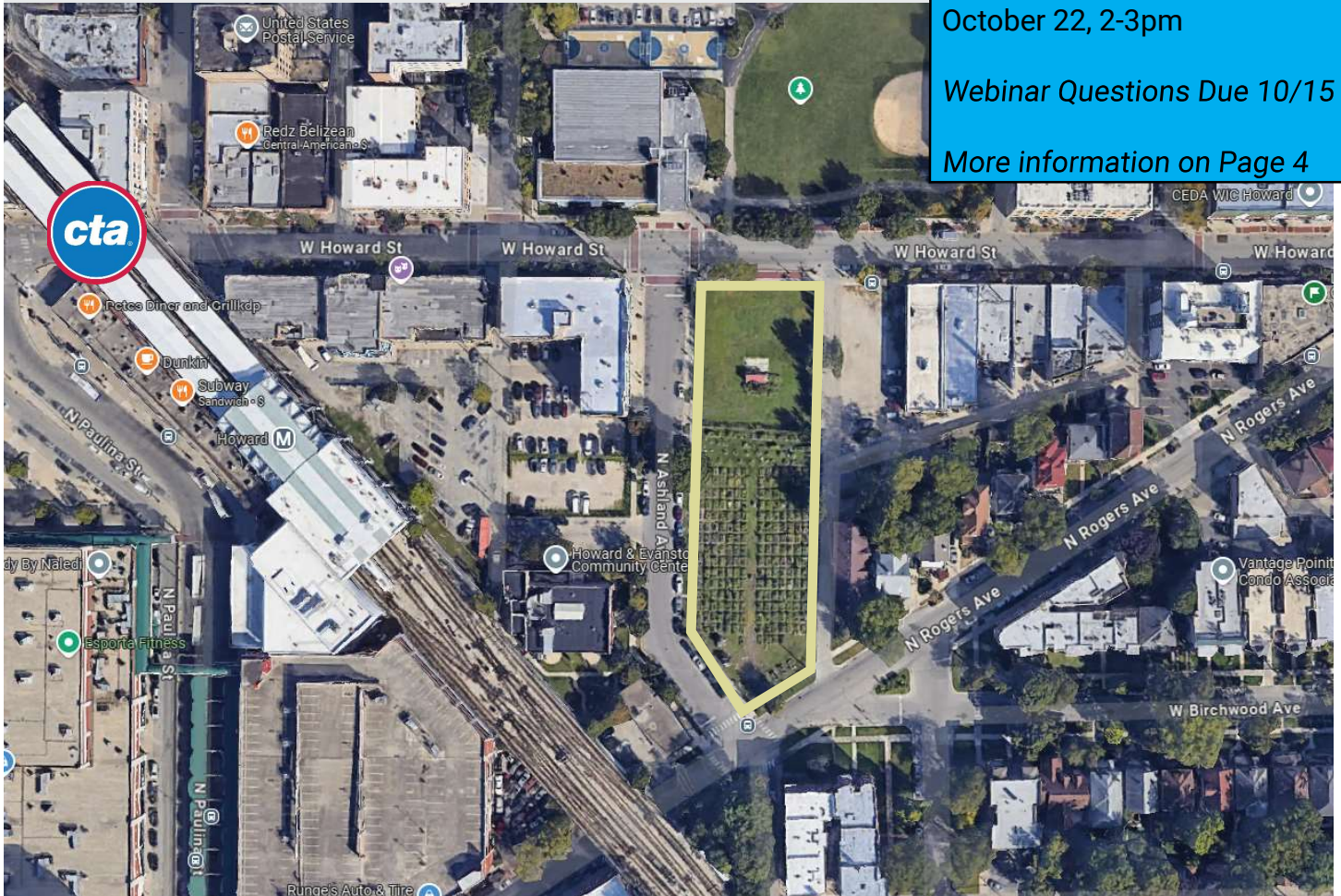
Chicago, IL 60626

PRE-SUBMISSION WEBINAR

October 22, 2-3pm

Webinar Questions Due 10/15

More information on Page 4



Property Information

- » Listing Price: \$2,218,368
- » Lot Area: Approx. 46,000 sf / ~1 acre
- » Zoning: B3-5 (Community Shopping District)
- » PIN(s): 11-30-405-009-0000 & 11-30-405-001-0000
- » Ward | Alderperson: 49 | Maria Hadden
- » Community Area: Rogers Park

The City's environmental review of this property may not be complete. The City will undertake further review to determine whether the property can be sold without restrictions, or whether use restrictions or additional environmental work, such as an environmental study of the property or enrollment of the property in the State of Illinois environmental clean-up program, must be undertaken by the buyer. Among other factors, the buyer's proposed use for the property can impact the environmental review and requirements.

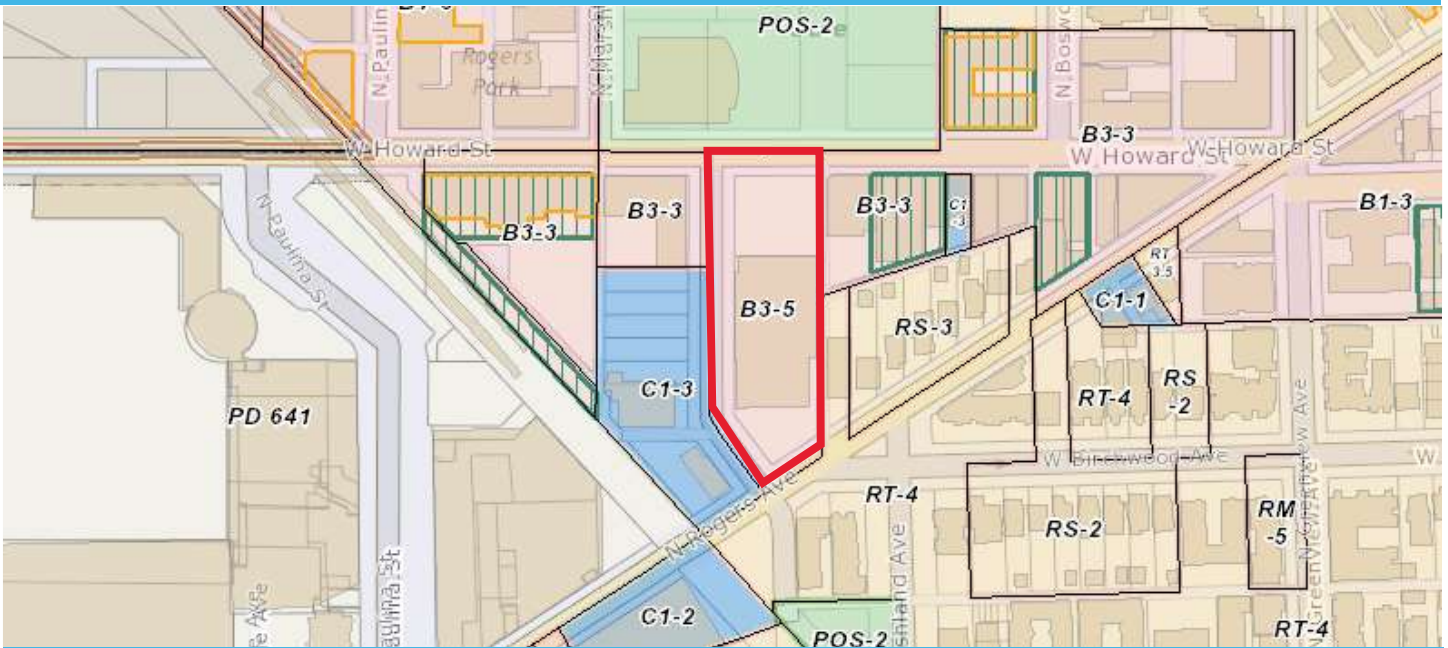


Email: Danielle.Crider@cityofchicago.org
Phone: 312-744-3875



7519-7533 N. Ashland | For Sale

Current Zoning



Site Photos



For questions, contact:

Email: danielle.crider@cityofchicago.org

Phone: (312) 744-3875



<https://chiblockbuilder.com>

Page 2



7519-7533 N. Ashland | For Sale

Nearby Amenities



Relevant Planning Efforts

[Rogers Park Corridor Development Initiative](#), by the Metropolitan Planning Council (2021), recommended maintaining a portion of the community garden onsite and utilizing the majority of the land



[One Howard Economic Recovery Plan](#), by the Rogers Park Business Alliance (2024), contemplates development of this site in the near future, notes changed economic conditions from 2021 and recommends a mixed-income, mixed-use development on the site.



For questions, contact:

Email: danielle.crider@cityofchicago.org

Phone: (312) 744-3875



7519-7533 N. Ashland | For Sale

Project-specific Selection Criteria

Preference will be given to projects that include:

- A limited equity cooperative component (est. 20-40 units)

Limited equity cooperatives (LEC) are a model of shared equity homeownership in which low- or moderate-income buyers purchase a share in a development and commit to resell their share at a price determined by the cooperative that maintains affordability both at purchase and for future buyers. The intention of this model is to offer pathways to homeownership and community-controlled affordable housing in perpetuity. Depending on the specific model, the process of buying and selling of shares or property in a LEC is designed to mitigate market-price increases that contribute to displacement and perpetuate the current affordability crisis, while allowing owners to build wealth and access the economic benefits of homeownership. Respondents are encouraged to propose LEC models that accomplish the following goals:

- Creation of permanent affordable housing units
- Community wealth building through community-controlled homeownership
- Neighborhood stabilization and protection against displacement by diminishing market-price increases
- A small publicly accessible community garden component
- Site and building design that follow the [City of Chicago's Neighborhood Design Guidelines](#), including but not limited to:
 - Locating most of the height/density/building mass on Howard Street and stepping building height down on southern portion of the property
 - High quality and contextually appropriate building materials
 - Ground floor use and/or design that promotes an active and pedestrian-friendly interface with the public realm

Pre-Submission Webinar

October 22, 2024, 2-3pm

[Register Here](#) for Meeting Link & Call-In Information

The purpose of the pre-submission webinar is to publicly present the property for sale, applicant selection criteria, and to answer applicant questions in a public forum.

Please submit any questions about the listing or selection process to Danielle Crider at danielle.crider@cityofchicago.org by October 15. Any questions received after October 15 may not be answered.



Email: Danielle.Crider@cityofchicago.org
Phone: 312-744-3875
Page 4



7519-7533 N. Ashland | For Sale

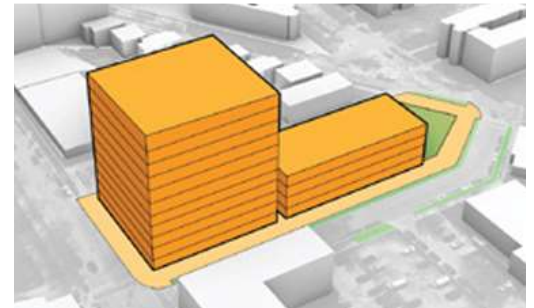
Development Concept

B3-5 (Community Shopping District) generally allows on this site:

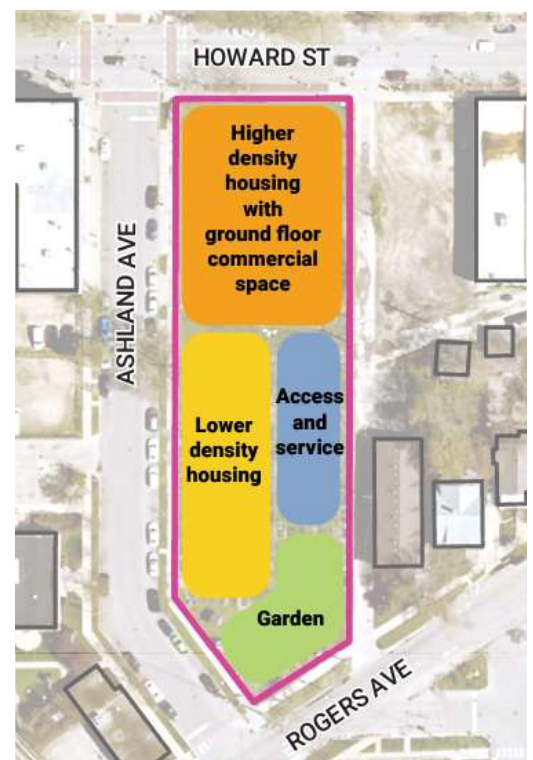
- 230-341 Unit Max (depending on ratio of studios to 1+ bedroom units)
- 5 FAR (not including parking)
- No maximum height with Planned Development approval
- For additional information, refer to [Chicago Zoning Ordinance Chapter 17-3 \(Business and Commercial Districts\)](#)

Example Development Concept

- Planned Development, subject to City Council approval
- 20-40 Limited equity cooperative (LEC) units, in stand alone building fronting Ashland Avenue
- 180-300 Non-cooperative units, in taller, mixed use, stand alone building fronting Howard Street
- Small community garden
- Assumes separate ownership, operation, and financing of LEC and Market Rate buildings
- Affordable Requirements Ordinance (ARO) compliance:
 - The market rate component of any proposed development must fully comply with the ARO. The developer must deliver 25% of the required ARO units (5% of the total units in the building) onsite, which in this context means within the market rate component of the project. Pursuant to 2-44-085(X) (2) and at the DOH Commissioner's sole discretion, the remaining 75% of compliance may be achieved via an investment in the LEC component of the project.
- Potential City Subsidy for LEC Component
 - Applicants may request a purchase price as low as \$1 for *only* the land on which the LEC component would be built (appraised value must be paid for the non-LEC component).
 - Applicant may propose use of Donation Tax Credits.
 - Applicant may propose an offsite ARO investment by the market rate component to the LEC component, as described above.
 - No City subsidy is guaranteed.
- Other Notes
 - Respondents must clearly differentiate between the market rate component of the project and the LEC component of the project, including confirming in the project narrative that the two components are entirely financially distinct and providing separate budgets and org charts/description of proposed ownership structures for each component.



Example Conceptual Massing



Example Conceptual Site Layout



Email: Danielle.Crider@cityofchicago.org

Phone: 312-744-3875

Page 5

