

PROJECT OVERVIEW

McCaffery Interests and United States Steel Corporation have formed a joint venture known as Chicago Lakeside Development, LLC to redevelop the former 600 acre U. S. Steel South Works site into an exciting new lakefront community. The master plan includes retail, research & development, institutional and other uses, affordable and mixed income housing, a new marina, 130 acres of lakefront parks and open spaces, bike paths.

PHASING

The project is expected to take 40 years to complete. This will be accomplished through a multi-phased development. The first phase, Phase 1, could begin in late 2014.

LOCATION & HISTORY

Lakeside is located 10 miles from downtown Chicago in the South Shore neighborhood. The property is bounded by 79th Street on the north and the Calumet River to the south; it extends to Burley Street and Green Bay Avenue on the west and Lake Michigan to the east. The site was formerly U. S. Steel's South Works mill, formed in the 1880's and operated as a steel factory from 1901 until 1992.

UNIQUE FEATURES OF THE SITE

The site is a landfill from slag; a by-product of the steelmaking operation. The site is a peninsula that extends into the lake with amazing downtown Chicago views. Two half-mile long shipping channels were created to transport the heavy materials needed to make steel. Thirty foot tall concrete Ore Walls extend 2,000 linear feet parallel to the North Slip and were used to contain the raw materials. The site is larger than the Central Loop business district of Chicago!

US41(South Lake Shore Drive)

Lake Shore Drive will be extended into and through the Lakeside site (from 79th Street to Avenue O to the south), as a boulevard with 2 lanes of traffic, a landscaped median, bike lane, parking connecting to Avenue O and south to the Skyway. This \$65MM City/State improvement made with Illinois First Funds is estimated to be completed in fall 2013 and open for traffic.

ENVIRONMENTAL

Lakeside Development has a "No Further Remediation" letter from the Illinois EPA, meaning that the site has been cleaned to residential and commercial development standards.

LAKESIDE MASTER PLAN

The Lakeside plan was created by Skidmore, Owings and Merrill (SOM, 2016 Olympic Planners) in conjunction with Sasaki Associates (The 2008 Beijing Olympics planners) and Antunovich Associates and includes input from the local community such as mixed use, open space, public access to the lakefront and extending the existing street grid into the site.

FUTURE BUSINESS OPPORTUNITIES

Lakeside is a 40+ year project. There will be numerous opportunities as the development takes off. Lakeside Business Interest forms for vendors, businesses, contractors, laborers, etc. are available at www.chicagolakesidedevelopment.com/community/involvement-forms

LOCAL BUSINESS DIRECTORY

The purpose of the Local Business Directory is to engage with as many local business as possible as Lakeside moves forward. Today we are already working with numerous local businesses; creating economic development.

The Local Business Directory can be found here and is updated quarterly.
<http://chicagolakesidedevelopment.com/community>

PHASE 1 DELIVERY SCHEDULE & SITE PLAN

There is approximately 1 & 1/2 years of ground improvement and infrastructure work that must occur before any vertical construction begins. Phase 1 plan will have approximately 600,000 SF of large anchored retail, in-line and mixed income housing.

PUBLIC FINANCE – TIF (Tax Increment Financing)

PHASE 1 TIF: Lakeside Development received approval for the Phase I TIF district creation by the Chicago Community Development Commission in May 2010. The \$98MM TIF will pay for the infrastructure, roads, curbs, streetlights, utility work, etc. for Phase 1 that does not exist on the site but which is crucial for development.

SUSTAINABILITY

Lakeside is a LEED-Neighborhood Development certified project. The site, along with the 120 other infill sites in the adjacent South Shore neighborhood are part of the South Chicago LEED-ND program. Lakeside will be a 21st century community with next generation infrastructure for energy, water, waste and information communications technology.

ZONING APPROVALS

The following has been approved by the City of Chicago: A Planned Development (PD) for Phase I (Approved for up to 3,000 dwelling units and 1MM SF commercial space); Master Plan Guidelines (Approval for the remainder of the site, including Phase I numbers: 13,575 dwelling units and 17.5MM SF commercial development).

POLITICAL JURISDICTION

Lakeside is located within the city limits of Chicago and spans two Aldermanic wards- the 7th Ward of Natasha Holmes and the 10th Ward of John Pope, U.S. Congressman Robin Kelly of the 2nd District and Illinois Senator Kwame Raoul of the 13th District.

CHICAGO VELO CAMPUS

The interim velodrome bicycle track is 166 meters and attracts local cyclists from all over the Midwest, internationally, and also local youth. The Velo Campus is located at 8615 S. Burley. Please visit the Velo Campus website at www.chicagovelocampus.com

PARK #523

Park #523 is a Chicago Park District Park located at the eastern end of 87th Street at Lakeside along the lakefront. Park #523 was developed in 2008 using reclaimed material from Lake Peoria and is managed by the Chicago Park District. Public will have access to Park #523 when South Lake Shore Drive opens to the public.

MUD TO PARKS – Park #566

Mud to Parks is a City/State partnership between Illinois Department of Natural Resources and the Chicago Park District. The project is funded by the State bringing dredged material from Lake Peoria to the Lakeside site via barge to provide soil basis for future park development. 2012-2013 is the 3rd program allocation for Mud to Parks.

LAKESIDE MARKETING CENTER

The Lakeside Marketing Center is located at 8555 S. Greenbay Avenue; the last remaining structure from the Southworks site. Open Houses and site tours are held quarterly at the Marketing Center – please check the lakeside website for specific Open House dates www.chicagolakesidedevelopment.com/community/open-house.