

Column: Vision for \$5 billion Lincoln Yards development includes 70-story skyscrapers, 5,000 homes, 23,000 jobs

July 19, 2018 | By Ryan Ori



Developer Sterling Bay released new images of its Lincoln Yards development, planned for the former A. Finkl & Sons steel plant near Lincoln Park and Bucktown. The development has been proposed as a site for Amazon's HQ2.

Skyscrapers as tall as 70 stories are part of a developer's ambitious plan to bring 23,000 jobs and 5,000 homes to the Chicago River on the city's North Side.

Those are among new details that Chicago developer Sterling Bay unveiled Wednesday night during the long-anticipated first public meeting for its planned Lincoln Yards project, a more-than-\$5 billion development planned for at least 70 acres along the river between Lincoln Park and Bucktown, on parcels once occupied by the A. Finkl & Sons steel plant and other industrial businesses.

Sterling Bay's plan has the potential to transform a swath of old manufacturing properties into a town center of sorts, with offices, hotels, apartments, condominiums, shops, restaurants, sports, entertainment and outdoor activities.

Yet the plan also presents enormous challenges — particularly traffic congestion, concerns about straining resources such as nearby schools, and providing adequate park space.

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"Lincoln Yards is a once-in-a-lifetime opportunity to transform a former industrial site into a vibrant community that will finally connect Bucktown and Wicker Park to Lincoln Park and activate our extraordinary riverfront," Sterling Bay managing principal Andy Gloor said ahead of the meeting.

Organizers of Wednesday night's meeting, at Near North Montessori School, had to turn away community members after the space exceeded the capacity of 400 people. Dozens remained outside.

Lincoln Yards is made up of long stretches of land along the east and west sides of the river between North and Webster avenues. The development's name is a nod to the site's industrial past and Chicago's history as a rail hub, Gloor said.

Sterling Bay's preliminary plan is to build about 12 million square feet of buildings, not including parking. It would be divided roughly in half between commercial and residential space, according to Gloor and Erin Lavin Cabonargi, the firm's director of development services.

The plan includes about 5,000 residential units and 400 to 500 hotel rooms.

Sterling Bay is seeking zoning approval to build towers as tall as 700 to 800 feet, the firm said. That would equate to somewhere in the range of 70 stories, a height typically seen in and immediately around the Loop.

The city last year opened the way for new types of buildings in a 3.7-mile corridor along the river, such as residential towers, which means other developers are likely to propose skyscrapers north of downtown.

"We want Lincoln Yards to be a place where Chicago connects and, as such, we are scaling the neighborhood to have lower density near the surrounding neighborhoods and the river, and building density towards the expressway," Gloor said.

The project will create about 2,500 construction jobs over the 10-year development period, Sterling Bay said.



The initial public meeting outlined a master plan for 53 acres of contiguous land already owned by Sterling Bay. But if the firm acquires more land, the development could encompass 100 acres or more.

Of the first 53 acres, Sterling Bay plans to set aside about 13.4 acres for parks, plazas and riverwalk space. The firm also said it will hand over to the city the right of way to 3.6 acres of combined land that will be used to create or extend public roads through the site.

Master plans presented in the meeting, designed by architecture firms CBT and Skidmore, Owings & Merrill, are conceptual. Specific designs could change based on input from the public or the preferences of potential tenants.

The Tribune has previously reported on major aspects of the plan, including the developer's pitch to land Amazon's planned second headquarters and deals to bring a 20,000-seat soccer stadium and multiple music and entertainment venues.

But Wednesday's meeting, hosted by 2nd Ward Ald. Brian Hopkins, was the first time Sterling Bay has unveiled the full scope of its vision. One of the most ambitious projects ever envisioned on the North Side, it is broken into two separate zoning plans. One is for 29 acres to the north, which will be developed with investment partner Lone Star Funds. The other will cover almost 24 acres to the south, backed by a J.P. Morgan Asset Management real estate fund.

Sterling Bay's plans for its Lincoln Yards project include one of the largest dog parks in the city, featuring ball runs, fresh water pools and what the developer is calling the Canine Fountain.



Sterling Bay's plans for its Lincoln Yards project include one of the largest dog parks in the city, featuring ball runs, fresh water pools and what the developer is calling the Canine Fountain. (Sterling Bay/Skidmore, Owings & Merrill rendering)

The developer said it plans to formally introduce the planned developments to the City Council at next Wednesday's meeting. Sterling Bay needs the signoff of Hopkins, and eventually the full City Council, before it can begin work on the project.

Infrastructure improvements are likely to cost hundreds of millions of dollars, or even \$1 billion, Sterling Bay estimates. The developer said federal and local funds will be sought to offset much of the cost.

The city's plan to create a transit route through Goose Island, likely for buses, would include a route through or alongside Lincoln Yards, the developer said. The Tribune previously reported that options for light rail trains also were being considered for the route.

Sterling Bay said it plans to extend The 606 elevated trail east of the Kennedy Expressway and onto its site, connecting to a new Metra train station, the transit route and water taxis. Under a recently revised plan, The 606 extension would be built over Ashland Avenue but below the expressway. The drab underpass would be refurbished to include a skate park, climbing walls and food truck stations.

The developer also hopes to create a new north-south bridge over the river on Dominick Street and an east-west bridge extending Armitage Avenue over a site where Ozinga Ready Mix Concrete is located along the west edge of the river. Ozinga would need to be relocated, likely to a riverside site to the south.

Sterling Bay also hopes to widen the east-west Cortland Street artery by potentially adding a second bridge over the river there, and looks to create a pedestrian bridge at an extended Concord Place near the south end of the development.

Sterling Bay is conducting traffic studies to reconfigure the intersection of Armitage, Elston and Ashland avenues near the expressway and the current Metra station. The company wants to get rid of some streets and add on to others, including extending Kingsbury Street after General Iron Industries closes its scrapyard near Lincoln Yards.

Other efforts to control traffic could include shuttle buses from Lincoln Yards to CTA and Metra stations.

Sterling Bay supports a plan proposed by three North Side aldermen to create a 24-acre public park on the General Iron site and other properties, but it does not plan to buy the land from General Iron or to fund the potentially \$200 million project, Gloor said. The aldermen, including Hopkins, are pushing the city to find a way to fund the park.

Sterling Bay executives said it's too early to specify how many of the residential units will be considered affordable housing. The developer said its homes would add 300 to 375 school-aged students to the area. Even the most conservative estimate could create demand for new schools.

Sterling Bay's plan would contribute almost \$89 million in zoning fees to the city, the firm said.

Lincoln Yards was one of five Chicago sites visited by Amazon in March, as the e-commerce giant evaluates potential cities for its planned HQ2, where it plans to hire as many as 50,000 office workers.

Sterling Bay is also in talks with other potential office tenants, the firm said.

The sports stadium will be used for a United Soccer League franchise owned by a venture including Chicago Cubs owner Tom Ricketts and Sterling Bay, and the entertainment venues will be for concerts and other events put on by Live Nation Entertainment.

Developers showcase \$5 billion Lincoln Yards project along Chicago River

July 18, 2018 | By Mitchell Armentrout



Artists rendering of the Lincoln Yards development along the North Branch of the Chicago River. (Credit: Sterling Bay)

Developers on Wednesday unveiled plans for the \$5 billion mixed-use Lincoln Yards riverfront development along the North Branch of the Chicago River — a concept pitched by designers as an economic super engine, but met with skepticism by some residents and parkland advocates.

The massive Sterling Bay proposal has been floated for months as one of the city's top prospective sites in its bid for Amazon's coveted second headquarters, but Wednesday's meeting — which drew a standing-room-only crowd to the 400-capacity Near North Montessori School gymnasium — was the first public presentation of the project.

The overhaul of the Sterling Bay's 53-acre section of the 760-acre North Branch Corridor was touted as a transformation from a drab industrial zone into a "vibrant community" by managing principal Andy Gloor, including a high-rise that could soar up to 800 feet, a 20,000-seat stadium and 13.5 acres of open space.

According to developers, it would create 23,000 on-site jobs and another 10,000 "indirect or induced" jobs, as well as 2,500 construction jobs per year during the development's first decade.

And once populated with businesses, Sterling Bay says Lincoln Yards would churn out \$4.2 billion in economic output annually, bringing in more than \$38 million in revenue per year to the city.

They say they'll add 12 million square feet in total buildings, about half residential — 5,000 units — and half commercial, including up to 500 hotel rooms.

After generations of industrial areas dominating the North Branch Corridor, the City Council last year approved zoning changes opening up the area for office, retail and residential space.



Artist's rendering of the Lincoln Yards development. (Credit: Skidmore, Owings & Merrill LLP)

Sterling Bay coined the “Lincoln Yards” name for the riverfront stretch between Lincoln Park and Bucktown, bounded by the Kennedy Expressway, Webster Avenue, Clybourn Avenue and North Avenue. The land includes the old Finkl Steel plant site and a former city fleet maintenance facility.

Besides millions of square feet in new office, retail and residential space — and the stadium that would be home to a new professional soccer team co-owned by Cubs chairman Tom Ricketts and Sterling Bay — the developer has proposed an extension of The 606 bike trail, a public riverwalk and “abundant recreation space.”

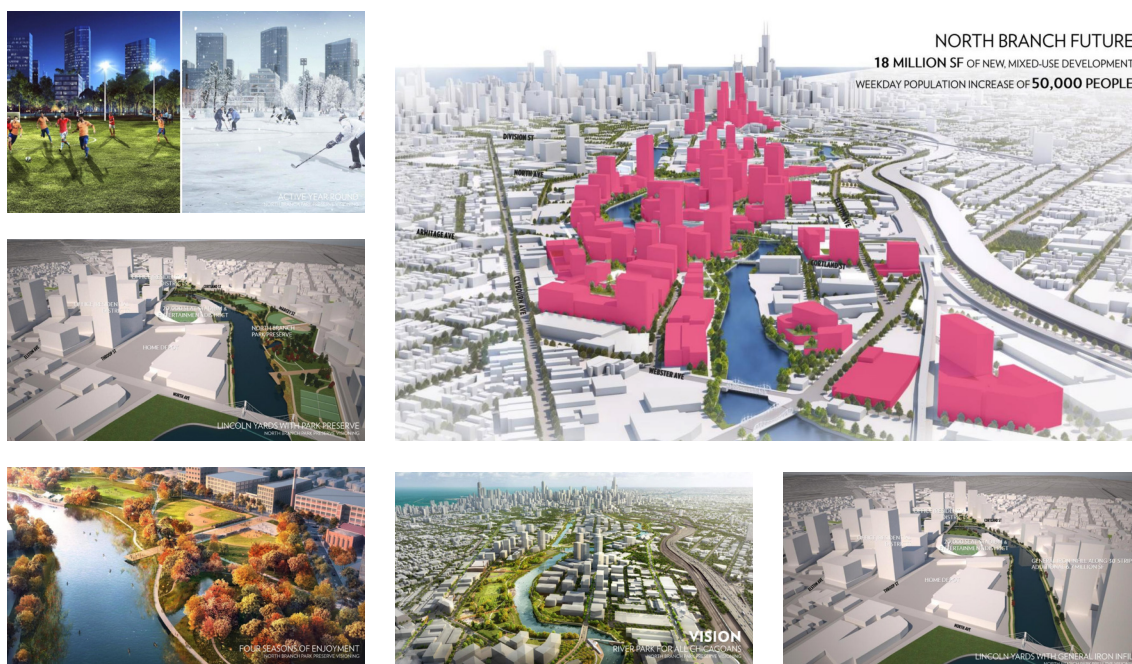


Map of the Lincoln Yards proposal. (Credit: Skidmore, Owings & Merrill LLP)

Residents at Wednesday's meeting expressed concern over where an influx of children to the area would be sent to school.

And architects, conservation and neighborhood groups who have banded together as the North Branch Park Preserve want developers to outline a plan for green space — and help build a 24-acre public park that would run along the river between North Avenue and Cortland Street. The group says the site is the last “large-scale” parcel remaining of the transforming 760-acre stretch along the river, with development “imminent” elsewhere.

Ald. Brian Hopkins (2nd) said he supports the Park Preserve plan but said the city would still have to buy or annex the swath of land directly southeast of Lincoln Yards — likely at a cost of over \$120 million, not including an estimated \$40 million for park construction. And it's possible other developers — including Sterling Bay — could swoop in to pick up that valuable real estate, Hopkins said.



Rendering of proposed parkland within Lincoln Yards. (Credit: North Branch Park Preserve)

The North Branch Park Preserve estimates the overhaul could add 50,000 residents over the next few years to an already congested area. Sterling Bay says their plan calls for “infrastructure improvements and congestion reduction including a revised street grid and new bridges and parking garages.”

The developer said their aim is to keep things “low density” along the riverfront, and is proposing a new, relocated Clybourn Metra station, shuttle service to CTA stations at Armitage and North/Clybourn, water taxi stops and Divvy bike stations.

Those infrastructure upgrades, including 3.5 acres of new roadways, could cost up to \$1 billion — which the developer says it would aim to cover largely with local and federal tax dollars.

Sterling Bay filed papers with the city zoning administrator Wednesday, Hopkins said, but they would still need to enlist Hopkins' support before putting the plan before the city Plan Commission, Zoning Board and eventually the full City Council for approval.

“It's as far from a done deal as you can get,” Hopkins said.

Sterling Bay unveils \$5B vision for Lincoln Yards

July 18, 2018 | By Danny Ecker



An architect's rendering of the Lincoln Yards project unveiled tonight. (Credit: Sterling Bay)

A sprawling campus featuring 12 million square feet of office, retail, hotels and residential buildings, skyscrapers as tall as 70 stories and 13 acres of parkland would redraw a huge swath of the North Branch of the Chicago River under a plan from developer Sterling Bay.

Publicly presenting for the first time plans for the Lincoln Yards development on the city's North Side between Lincoln Park and Bucktown, Sterling Bay executives laid out their vision tonight for a 53-acre site featuring a 20,000-seat soccer stadium and various entertainment venues, as many as 5,000 residential units and hundreds of hotel rooms anchoring what they envision as a magnet of activity for the city.

The entire plan, which Sterling Bay estimated would bring about 23,000 permanent jobs to the area, includes up to 6 million square feet of residential buildings and another 6 million of commercial properties, all of which could cost \$5 billion and take about 10 years to complete. And the plan could expand to close to 100 acres if Sterling Bay is able to acquire more land in the area.

"Very rarely do you have an opportunity to have a blank slate," Sterling Bay Managing Principal Andy Gloor told Lincoln Park community members during a community meeting at the Near North Montessori School a few blocks west of Goose Island. "This is very unique."

The proposal is one of the most ambitious visions for the North Branch Industrial Corridor, the 760-acre stretch of the river from Kinzie Street to Fullerton Avenue that the city of Chicago opened up last year to various commercial uses by easing land-use rules that were meant to protect old-line manufacturers.

Developers have been buying up properties along the river for years in anticipation of that change and are now beginning to reshape it from its mostly gritty past. Sterling Bay has led that land grab with its acquisition of the former A. Finkl &

Sons steel plant site and the 18-acre Fleet and Facility Management site among other big parcels. It already took a big development step with the construction of C.H. Robinson's new headquarters, where the logistics company will move in next month at 1515 W. Webster Ave. just north of the Finkl site.

Sterling Bay plans to file its plans to the city next week, breaking it up into north and south development pieces. The 29-acre northern portion would be mixed-use commercial and residential, while the roughly 24-acre southern area would be anchored by the stadium and arts and entertainment venues.

A series of parks featuring open space as well as soccer fields would weave along the river under the plan.

The developer in May announced a partnership with Beverly Hills, Calif.-based entertainment company Live Nation to build three to five entertainment venues at Lincoln Yards ranging from a 100-seat amphitheater to 6,000-to-8,000-seat venues to the 20,000-seat stadium.

Sterling Bay also struck a deal with Chicago Cubs owner Tom Ricketts for Ricketts to become the majority owner of a United Soccer League franchise it is hoping to launch as the anchor of the stadium.

DEALING WITH CONGESTION

Sterling Bay still has key hurdles to clear before it can begin the Lincoln Yards development. One of the biggest is figuring out how people will get around after the development injects thousands of residents, workers and visitors into an area already grappling with congestion. That has been a big concern raised by residents and 2nd Ward Ald. Brian Hopkins, who would need to sign off on the project before it can get City Council approval.

Sterling Bay Director of Development Services Erin Lavin Cabonargi told residents the developer is funding a traffic study and seeking engineering proposals to reduce traffic.

She also listed transportation plans that are part of the proposal, including a new "multimodal" station that would be a hub for Metra, CTA buses, water taxis and shuttles to CTA stations, among other uses. More than 6,200 parking spaces would be part of the development, Cabonargi said.

A handful of new bridges would connect various parts of the site, and Sterling Bay would dedicate 3.5 acres to new roadways, she said. That would include extending Dominick Street through the heart of the entire project from Webster Avenue to North Avenue. Sterling Bay also will push for the city to connect Kingsbury Street to Southport Avenue to alleviate traffic.

The developer also reiterated its support for the city to extend the 606 trail east from its current terminus at Ashland Avenue, showing residents a plan to include a skate park and a climbing wall beneath the Kennedy Expressway where the trail would pass through before crossing the river to the Lincoln Yards site.

Under the plan, Sterling Bay would contribute nearly \$89 million to the city in fees to allow for more density at its buildings. Cabonargi said that money would help fund infrastructure improvements and open space on the site.



Lincoln Yards Redevelopment Could Bring New Life To Chicago River

July 19, 2018 | By Mike Puccinelli

CHICAGO (CBS)—Skyscrapers towering 70 stories above the Chicago River's North Side are part of a developer's plans to bring new life to the area known as Lincoln Yards.

CBS 2's Mike Puccinelli reports on new details of the redevelopment on land that was once occupied by the Old Finkl steel plant.

Developer Sterling Bay Partners revealed highly-anticipated information Wednesday during the first public meeting for the redevelopment, which would connect Bucktown and Wicker Park to Lincoln Park.

The plans would include about 12 million square-feet of buildings and would create more than 20,000 jobs, according to the developers.



Rendering of a soccer stadium and other entertainment venues planned for the Lincoln Yards development project along the Chicago River on the North Side. (Credit: Sterling Bay)

A \$5 billion development is planned to cover at least 70 acres along the river between Lincoln Park and Bucktown on parcels of land once occupied by industrial businesses.

A train station connecting to the 606 bike path was also revealed in the renderings unveiled Wednesday.

The plans would also transform the quiet swath of land into a lively hub for sports and parks and recreation—with offices, hotels, apartments and condos.

The entire project would take about a decade to complete, according to the developers.



Vision Unveiled for Massive Lincoln Yards Development on Chicago's North Side

July 19, 2018

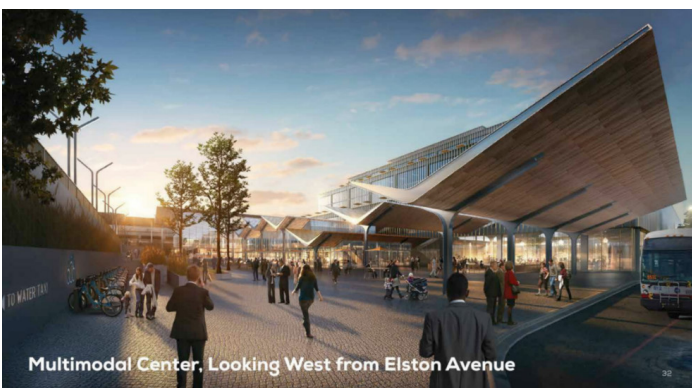
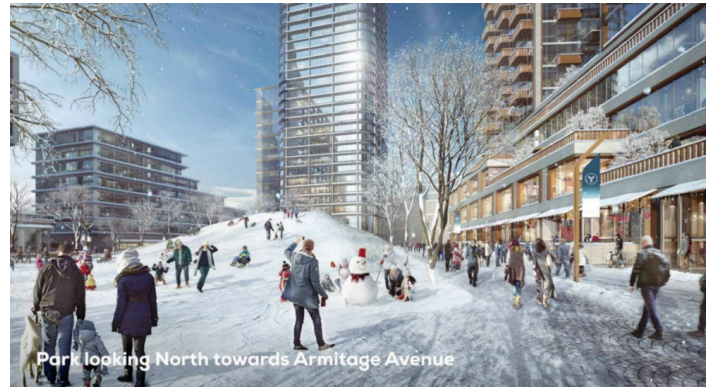
Developers unveiled their vision Wednesday for a multibillion-dollar proposal that would bring skyscrapers, thousands of housing units, green space, entertainment venues and more to a now-vacant site on Chicago's North Side.

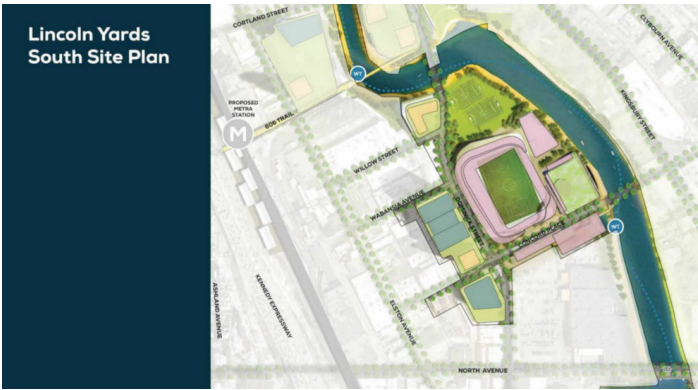
Sterling Bay said the Lincoln Yards development would take up more than 70 acres of riverfront property at the site of the old Finkl and Sons steel mill, bordered by the Kennedy Expressway, Webster, Clybourn, and North avenues.

The proposal includes 80-story buildings, as well as around 5,000 housing units, a 20,000-seat soccer stadium and possibly a new Metra train station, plus green space and several retail storefronts. In all, the developer said the project is expected to cost more than \$5 billion.

Presented to the public for the first time on Wednesday, the project will be discussed in City Council next week.









How the \$5B Lincoln Yards megaproject will transform Chicago's North Branch

July 19, 2018 | By Jay Koziarz



After years of land acquisitions and behind-the-scenes planning, Chicago-based developer Sterling Bay officially took the wraps off its massive Lincoln Yards megaproject at a public presentation Wednesday night. The \$5 billion mixed-use plan aims for nothing short of a complete transformation of nearly 53 acres of vacant land flanking both banks of the Chicago River's North Branch Industrial Corridor.

"Very rarely do you get an opportunity to have a blank slate," Sterling Bay's managing principal Andy Gloor said of the site and its prime location between the Lincoln Park and Bucktown neighborhoods. "A lot of times when you have a piece of land like this, you are pioneering a new area. This is very unique."

With such a large canvas at its disposal, Sterling Bay is proposing an equally large project with some staggering numbers: 12 million square feet worth of buildings, 5,000 residential units, 23,000 on-site jobs, and at least 6,200 parking spaces.

Average building height will be roughly 300 feet, according to Sterling Bay's Erin Lavin Cabonargi. A handful of "icon buildings," however, could reach as high as 700 to 800 feet—a statement that drew gasps and nervous murmurs from many local residents in attendance.

The developer hired Chicago architecture firm Skidmore, Owings & Merrill (SOM) and Boston-based CBT to come up with a masterplan for the riverfront megaproject. Landscape design comes from James Corner Field Operations—the group behind New York's High Line and Navy Pier's revamped promenade.

While the buildings shown in the renderings are likely to change as potential end users (perhaps even Amazon) are lined up, the plan exhibits many traits identified in the city's North Branch Framework Plan. The structures are organized around multiple public green spaces, feature active streetscapes, and step downward toward the river for better physical and visual access to the water.



To manage the nearly 53-acre site, the developer has divided Lincoln Yards into two pieces, each with a separate Planned Development application. Occupying the site of the former Finkl steel plant, the 29-acre Lincoln Yards “North” parcel will include the majority of the project’s commercial and residential buildings.

The 23-acre Lincoln Yards South, located at the site of the city’s old Fleet and Facility Management facility, will be anchored by more office space, retail, a Live Nation entertainment complex, and a 20,000-seat United Soccer League stadium. The two pieces are both organized around an extension of Dominick Street from Armitage to Throop and will be linked by a new north-south bridge.



Lincoln Yard North



Lincoln Yard South

Dominick Street is one of many roadway improvements included in the Lincoln Yards proposal aimed at alleviating the area’s already very poor traffic conditions. The company hopes to realign Kingsbury Street into a continuous through route and is exploring a new east-west bridge at Armitage as a future solution should the Ozinga Concrete plant parcel become available. Roughly 3.5 acres will be dedicated to new roadways.

Beyond automobile connectivity, the development calls for new pedestrian pathways, an extension of the 606 trail, three water taxi stops, and near term improvements to the existing Clybourn Metra platform. Long-term goals include the city’s plan for a new transitway along Kingsbury and a new “multimodal” Metra station connecting cyclists, rail commuters, CTA buses, and private shuttles.



The plan also sets aside about 13.5 acres for new park space, plazas, and riverwalks. Renderings show a new dog park and sledding hill as well as recreational fields. The exact programming of the sports facilities is still being finalized, and some residents have expressed doubts about Lincoln Yards's ability to serve the expected influx of residents and their children.

The green space issue has even prompted a push from three local aldermen to create a new city park on a nearby parcel. Known as the North Branch River Park and Preserve, the project was not discussed at the Lincoln Yards meeting and will require additional funding.

If approved, the development will be built in phases, with the first tranche expected to focus primarily on new office space. By Sterling Bay's estimates, it could take approximately 10 years to complete.

For those unable to attend Wednesday's meeting, Alderman Hopkins streamed the presentation in its entirety on Facebook. A copy of Sterling Bay's slide deck as well as a resident feedback form can be found on the alderman's website.

Lincoln Yards coming into focus: 5,000 residential units and 800-foot towers

July 19, 2018 | Staff Writer



Sterling Bay revealed a few more details about their Lincoln Yards development at a meeting hosted by Chicago 2nd Ward Alderman Brian Hopkins. These include hard targets: 6 million square feet of commercial space, 5,000 residential units, up to 500 hotel rooms and buildings as tall as 800 feet.

The Chicago-based developer submitted two planned development applications and signaled that it would commit \$60 million to Chicago's Neighborhood Opportunity Bonus program in exchange for a 6.5 floor-area ratio on one of the projects and a 4.5 FAR on the other. Speaking at the event last night, Erin Lavin Cabonargi, director of development services at Sterling Bay, said that buildings on the development would average 300 feet tall but a few "icon" buildings could top out at 800 feet.

The developer has previously mentioned infrastructure improvements to allay residents' fears of added congestion, including a new Clybourn Metra station, expansion of the 606 Trail and a light rail component that would connect the area to the Loop. According to Cabonargi, Sterling Bay is proposing the construction of three new bridges over the river at the site, one at Dominick Avenue and another at Concord Place, in addition to the trail bridge for The 606. They also intend to install water taxi stations.

Lincoln Yards is Sterling Bay's ambitious, \$5 billion mixed-use project that would create a new neighborhood on 70 acres along the North Branch of the Chicago River. Pitched as a location for Amazon's HQ2, the development will include office and residential uses, along with hotels, a major entertainment component, restaurants, a six-acre park and a soccer stadium.

Sterling Bay has been very active in the past year with high-profile acquisitions, including 600 West Chicago Avenue—home to the Groupon headquarters—which they purchased from Equity Commonwealth for \$510 million as well as the two-tower Prudential Plaza acquired from 601W Companies for \$680 million. Most recently they paid \$300 million for Hearn's stake in 875 North Michigan Avenue, formerly known as the John Hancock Center.

Sterling Bay's Lincoln Yards vision: 5K homes, 6M sf of office, retail and hotels

July 19, 2018 | By Alex Nitkin



From left: Sterling Bay's Erin Lavin Cabonargi, Andy Gloor and a rendering of Lincoln Yards (Credit: Sterling Bay)

Sterling Bay's \$5 billion Lincoln Yards development would include up to 5,000 residential units, 6 million square feet of commercial space, hundreds of hotel rooms and a host of infrastructure improvements along the North Branch of the Chicago River.

The firm's principals unveiled a preliminary plan for the 53-acre development Wednesday night, timing the presentation with their submission of two separate planned development applications, one for each side of the river the company plans build on.

The meeting was hosted by Alderman Brian Hopkins (2nd), who told the hundreds of attendees they were at the "starting line" of a community feedback process that could take months or more.

Sterling Bay development director Erin Lavin Cabonargi sprinkled some new proposals for the site, like water taxi stations and three new bridges over the river, among a host of ideas the company had already shared, like a new Metra station and sledding hill.

The developer would pay just over \$60 million into the city's density bonus fund in exchange for floor-area ratios of 6.5 on its north site and 4.5 on its south site, Cabonargi said. She added that buildings would "average" around 300 feet tall but certain "icon" buildings could reach as high as 800 feet, a number that sent grumbles echoing through the audience.

After the meeting, Hopkins signaled that Sterling Bay would likely have to pull back its height ambitions if it wants to appease influential neighborhood groups.

"In any review process, you never see the community ask for more density," said Hopkins, whose ward covers most of the site. "This is like any negotiation — the two sides begin somewhat far apart, and they'll have to find common ground."

The developer envisions 12 million square feet equally divided between residential and commercial spaces, including 400 to 500 hotel rooms.

It would feature an "arts and entertainment" district at the south end of the site anchored by a 20,000-seat soccer stadium. The company announced a deal in May with Cubs owner Tom Ricketts to bring a United Soccer League team to the venue.

Cabonargi also described an overhaul of the roadways that criss-cross the site. The plan would extend Dominick and Kingsbury avenues so they run continuously from Webster Avenue to North Avenue, and it would vacate some smaller streets, like Dickens and Southport avenues.

New traffic bridges would extend Dominick and Concord Place over the river, and a planned 1,300-foot extension of The 606 trail would carry cyclists and pedestrians over the waterway. About a quarter of the 53-acre property would be dedicated to open recreational space, including a mile of riverwalk promenades.

The company has not shared how it would fund the neighborhood-sized development, which it said could accommodate 23,000 on-site jobs. The site is among those the city has proposed as a potential home to Amazon's coveted second North American headquarters.

Sterling Bay bought the 22-acre site of A. Finkl Steel & Sons on the east bank of the river in late 2016, and months later paid the city \$105 million for the 13-acre former home of its fleet and facilities management department on the west bank. Earlier this week General Iron Industries announced it would sell its 21.5-acre property, which sits immediately south and east of Sterling Bay's holdings.

The developer has been accelerating its activity Downtown and in the West Loop so far this year, most recently by buying up about 900,000 square feet of office space in the former John Hancock Center in a more than \$300 million deal.

Sterling Bay's Lincoln Yards vision: 5K homes, 6M sf of office, retail and hotels

July 23, 2018 | By Elizabeth Blasius



Lincoln Yards could bring skyscrapers as tall as 800 feet to the Chicago riverfront. (Credit: Skidmore, Owings & Merrill)

Developer Sterling Bay released additional details and renderings by Skidmore, Owings & Merrill for the Lincoln Yards mega-development during a packed public meeting in Chicago's 2nd Ward on July 18. A master plan of the site was also introduced, as well as some eyebrow-raising figures: 5,000 residential units, 500 hotel rooms, 23,000 on-site jobs, 13 acres of public space, 1 mile of new riverwalk, and a 1,300 foot extension to the 606, as well as the potential for the construction of multiple skyscrapers reaching up to 800 feet, or approximately 70 stories. The project currently encompasses 52 acres of the industrial corridor between Lincoln Park and Wicker Park, the result of three years of calculated land purchases by Sterling Bay along the Chicago River and within the area of the north side bordered by North Avenue, Elston Avenue, Webster Avenue, and Clybourn Avenue. If implemented as proposed the project would have a prodigious effect on the north branch of the Chicago River and multiple north side communities, businesses, and pieces of infrastructure. It would be an instant neighborhood created by a single developer.

The development is presented with two distinct spatial components: The residential and commercial structures, as well as the proposed skyscrapers, will be constructed north of the bend in the Chicago River, while the south side will house the entertainment venues and recreational space. While the north side is now vacant land, cleared of the former A. Finkl & Sons steel plant last year, the south still has existing buildings with an enclave of small businesses immediately to the west, a combination of mixed-use manufacturing buildings, retail, restaurants, and bars, including Chicago's iconic Hideout music venue. Despite the long transition to contemporary development, old-line manufacturing is still prevalent within and along Lincoln Yard's proposed borders, and the General Iron Industries scrapyard is located prominently across the river. While General Iron Industries plans to move operations to the southeast side in 2020, some local businesses have made it clear that they intend to stay as the development of the project begins, as the Chicago Tribune reported.

Sterling Bay has pledged to conduct traffic studies and congestion mitigation at area intersections but is also proposing to remove several small streets and easements in favor of a new diagonal thoroughfare, Dominick Street, that would cut across the center of the development. However, the development's approach of creating Loop-style density from scratch has yet to be tested, and with congestion already a nuisance at the existing site, the addition of 5,000 residential units, hundreds of hotel rooms, and a 20,000-seat soccer stadium will likely prove problematic for those living in surrounding communities that are defined

primarily by two- and three-story vernacular structures and are the result of an ever-evolving architectural and cultural narrative. Sterling Bay has pledged to provide affordable housing and retain some of the historic industrial features of the area, such as truss bridges, but has not articulated how that will occur outside of the development following applicable laws.

Sterling Bay intends to pursue local and federal funds to make infrastructure improvements, including changes to roadways and mobility systems. The federal assistance would require that the project complies with all local, state, and federal environmental and historic preservation laws before ground is broken, a process that will ultimately resemble the review required to construct the Obama Presidential Center in South Shore. The developer has also yet to provide additional detail on the proposed 23,000 permanent jobs, or whether the project area will increase as additional land becomes available.

The proposal is expected to be filed to city council as soon as the end of July.