

COMMITTEE ON FINANCE

THE 78

**AMENDED & RESTATED INFRASTRUCTURE REDEVELOPMENT AGREEMENT
SO2026-0026267; SO2026-0026275**

DEPARTMENT OF PLANNING AND DEVELOPMENT
COMMISSIONER CIERE BOATRIGHT

July 13, 2026



Project Location

101-213 W Roosevelt Rd & 1200 – 1558 S Clark St

3rd Ward – Ald. Dowell

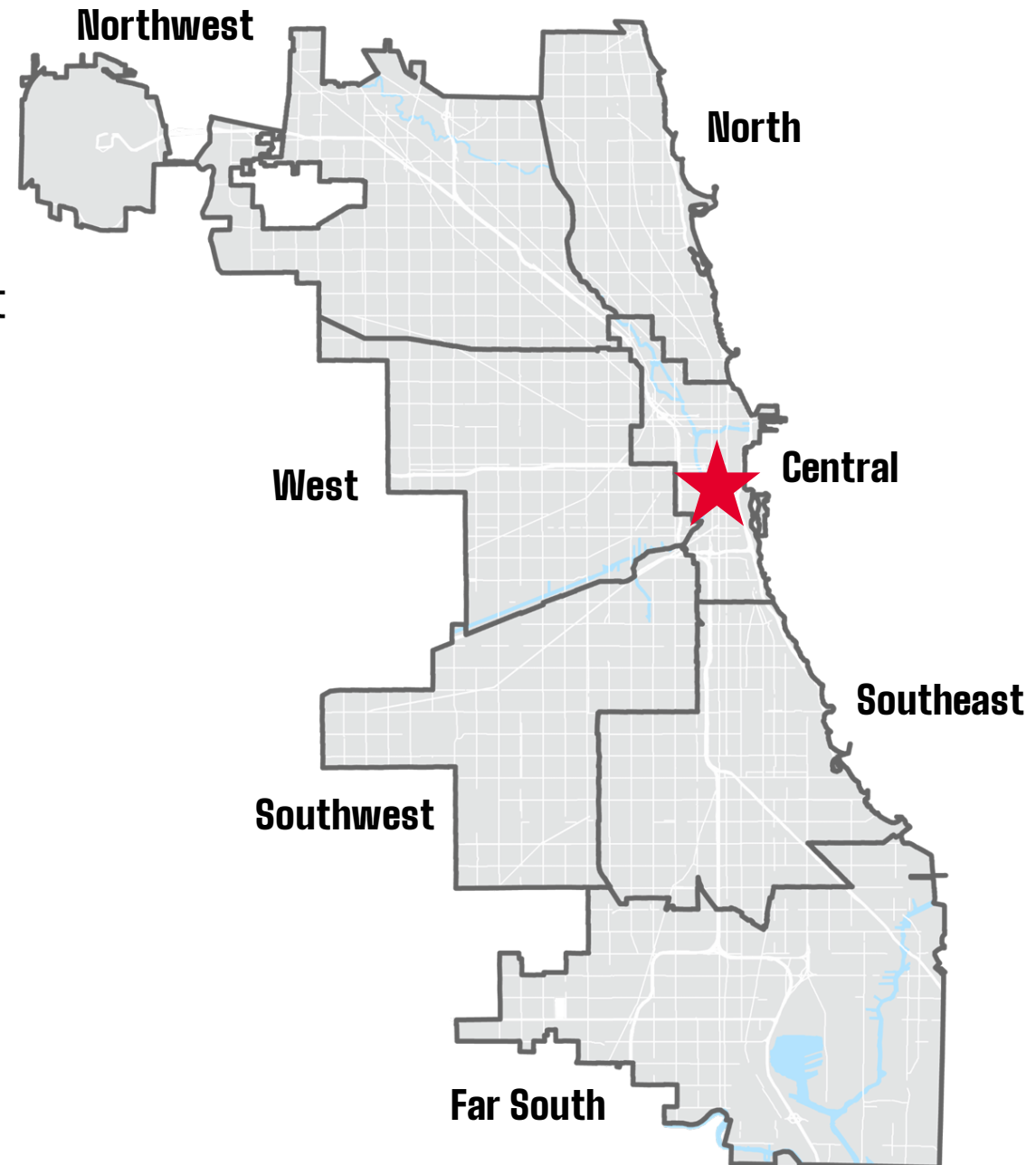
Near South Side Community Area

Roosevelt/Clark TIF District

TIF District Commencement: 4/10/2019

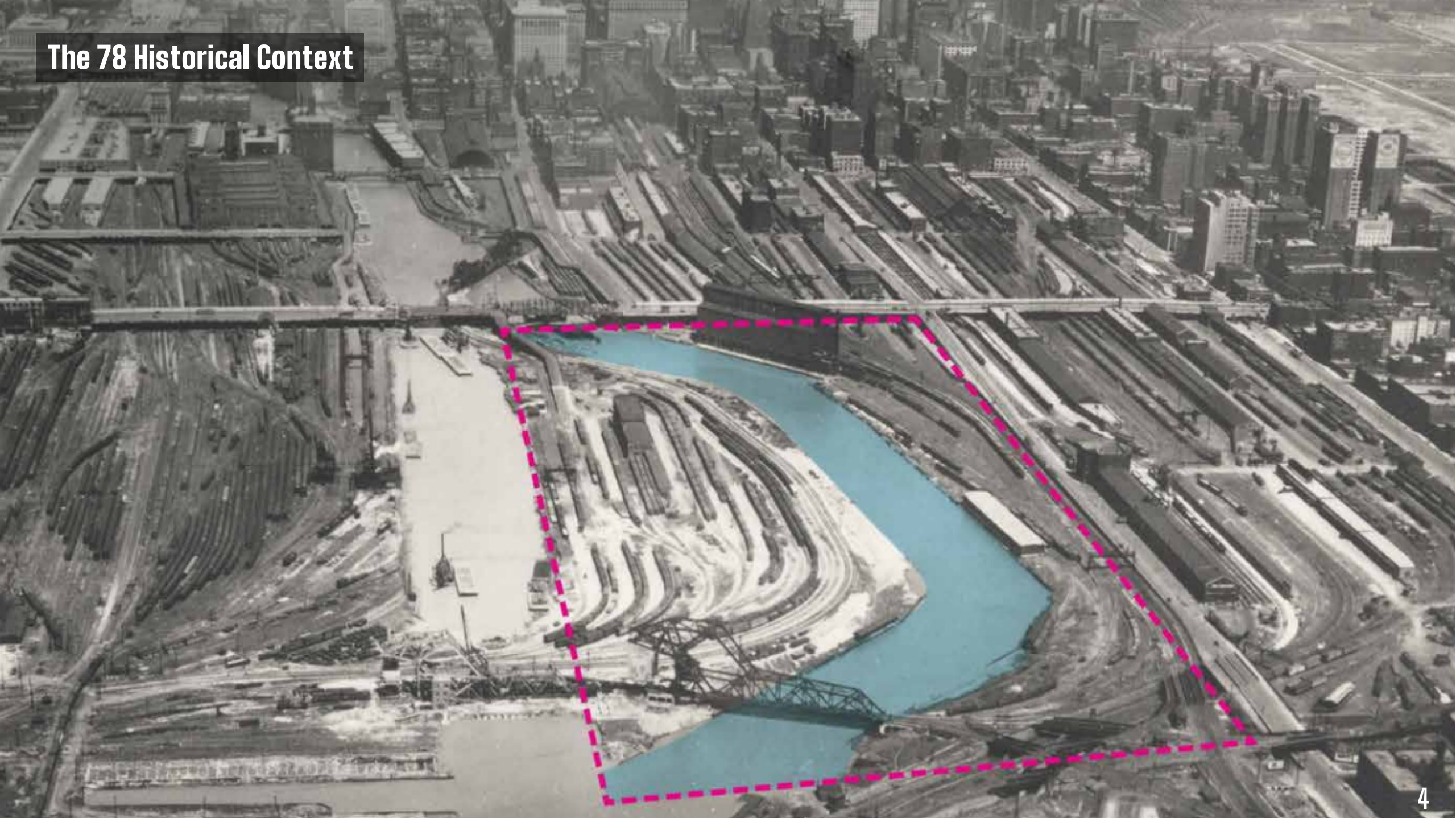
TIF District Expiration: 12/31/2043

Central Planning Region



An aerial photograph of a section of Chicago, specifically the South Loop neighborhood. The map shows a dense grid of streets. A large rectangular area in the center-right is outlined in red, indicating the project site. This site is bounded by S Wells St to the north, W 16th St to the south, S Clark St to the east, and S Lumber St to the west. To the west of the site is the Chicago River and the S Branch Chicago River. Major thoroughfares like I-90/55 are visible at the bottom. Numerous other streets are labeled throughout the map, including W Roosevelt Rd, W 12th Pl through W 18th St, E 9th St through E 18th St, and various local streets like S Dearborn St, S Federal St, S Michigan Ave, and S Indiana Ave. The McCormick Place Convention Center is partially visible on the right side of the map.

The 78 Historical Context



The 78 Site Aerial



CONSTRUCTION PROGRESS



DEVELOPMENT TEAM & OCCUPANT BACKGROUNDS

DEVELOPER – Roosevelt Clark Partners, LLC (Related Midwest)

- Roosevelt Clark Partners, LLC is a joint venture between Related Midwest LLC and CSLH Incorporated to redevelop the property known as The 78. Related Midwest holds a 10% stake in Roosevelt Clark Partners, LLC while the remaining 90% is held by CSLH Incorporated. CSLH Incorporated is owned by Sir Nadhmi Auchi.
- Related Midwest owns a portfolio valued at more than \$8 billion dollars and has 30-year history of developing and managing projects across Chicago and the Midwest. Recent projects include a redevelopment of the Lathrop Homes, Marshall Field Garden apartments, Taylor Street Library + Apartments, and the Roosevelt/Kostner project.

OCCUPANTS

- The TIF Funded improvements will be reconveyed to the City upon receipt of individual Infrastructure Certificates of Completion, with the exception of the River Wall and Open Space / Public Plaza which will privately operated and maintained.
- Infrastructure improvements will include a municipally owned parking garage accessible to the public and will be complimentary to the needs of a new 22,000 seat stadium currently under construction and an innovative solution to address the reestablishment of the City grid and address geotechnical issues.
- In addition, the City will enter into a Development and & Management Agreement covering the construction of the facility, with a future Parking Operations company to be retained as a condition of the Certificate.

CITY REPRESENTATION

- Walker Consulting, established in 1965, is a preeminent specialist in the evaluation, design and construction management of parking structures across the United States, with deep experience in the representation of municipalities for public infrastructure projects.
- The City's interests have been represented by Walker Consulting in conducting a market assessment and feasibility analysis, as well as construction design. DPD is seeking authorization to continue Walker's representation as Owner Representative during the construction period to ensure quality control, methods and satisfactory delivery.

Project Overview

APPLICANT	Roosevelt Clark Partners, LLC
PROJECT SUMMARY	The Applicant, a joint venture led by Related Midwest, is proposing to undertake infrastructure improvements that will facilitate the development of the historically vacant 62-acre site, now known as “The 78”. The infrastructure development includes new roadways, improved river front public access, and a public plaza above a City owned 1,200 space public garage. These items will create access to the Chicago River, 6 acres of open green space, and support the brand new privately financed 22,000 seat stadium for the Chicago Fire Football Club along with the future phases of the total \$8 Billion private development of the entire site.
FUNDING REQUEST	\$424,913,539 (100% of TPC)
TOTAL PROJECT COST	\$424,913,539
PROJECT TIMELINE	Construction Start: Q4 2026 Project Completion: Q2 2031

Project Budget

By Construction Line Item

USES	AMOUNT	PERCENT
HARD COSTS	\$245,268,857	57.7%
SOFT COSTS	\$72,455,100	17.1%
SITE PREP	\$62,894,480	14.8%
CONTINGENCIES	\$42,076,046	9.9%
ENVIRONMENTAL	\$2,219,055	0.5%
TOTAL USES	\$424,913,538	100.0%

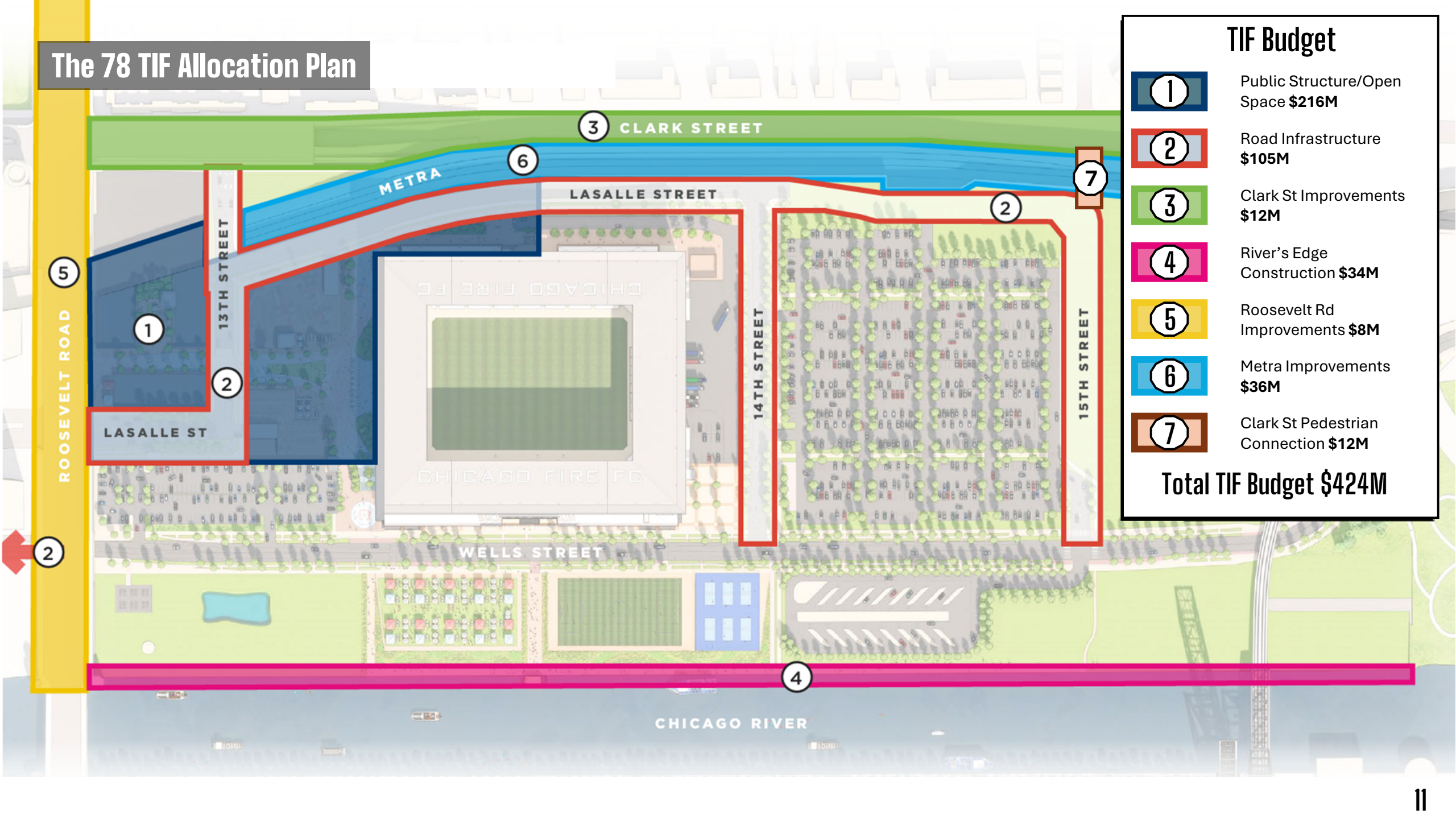
By Infrastructure Component

ITEM	USES	AMOUNT	PERCENT
1	Public Access Structure/Plaza	\$216,415,727	50.9%
2A	13 th Street	\$18,284,108	4.3%
2B	14 th Street	\$11,190,302	2.6%
2C	15 th Street – Phase 2	\$12,309,129	2.9%
2D	LaSalle Street – Phase 1	\$44,233,438	10.4%
2E	LaSalle Street – Phase 2	\$14,169,397	3.3%
2F	Wells Street Modifications	\$5,533,786	1.3%
2	Total Roadways	\$105,720,160	24.9%
3	Clark Street Improvements	\$12,209,785	2.9%
4	River Wall	\$33,748,041	7.9%
5	Roosevelt Road Improvements	\$8,384,683	2.0%
6	Metra Improvements	\$36,050,838	8.5%
7	Clark St. Pedestrian Connector - Phase 2	\$12,384,303	2.9%
	TOTAL USES	\$424,913,538	100.0%

PHASE 1 SITE PLAN



The 78 TIF Allocation Plan

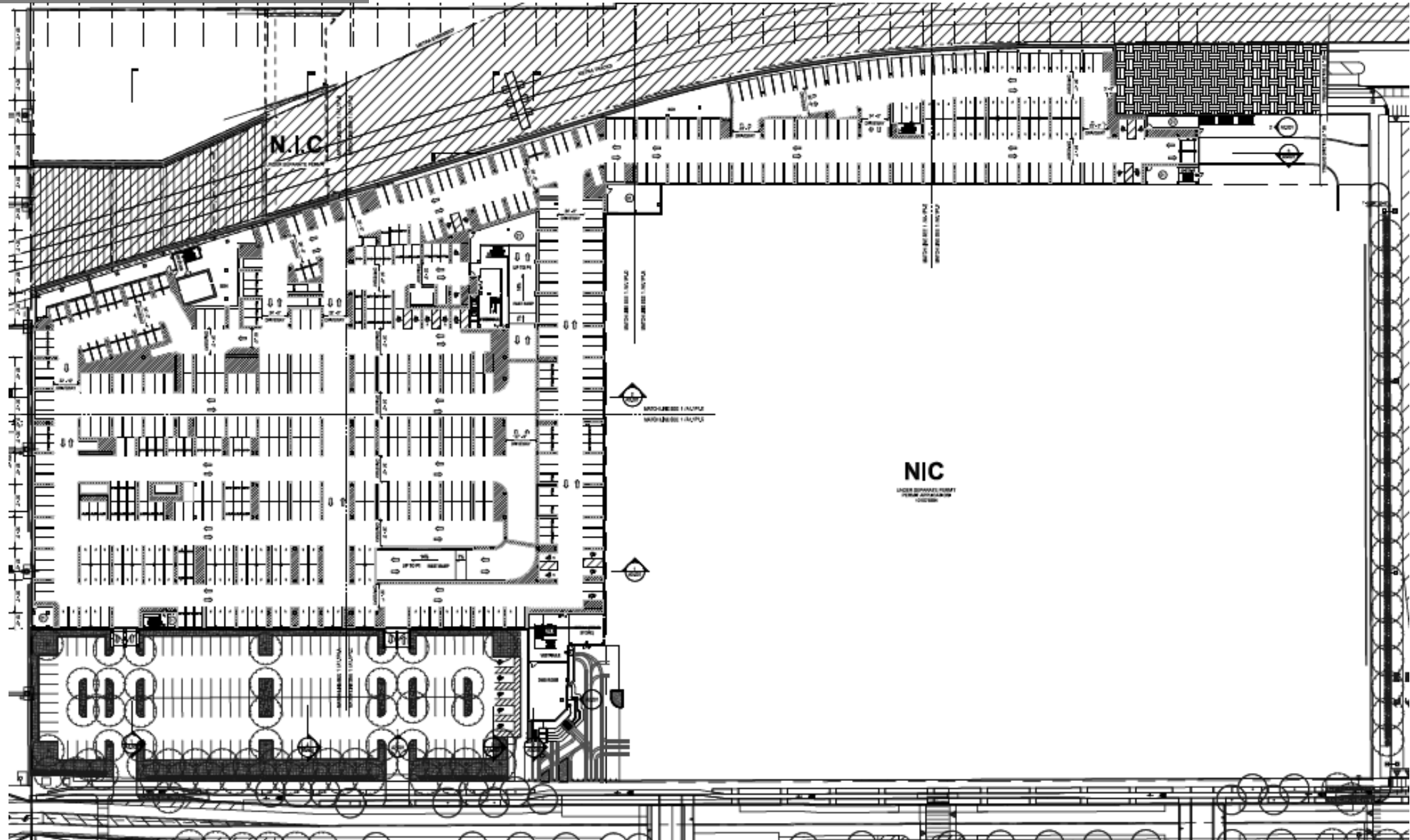


TIF Budget

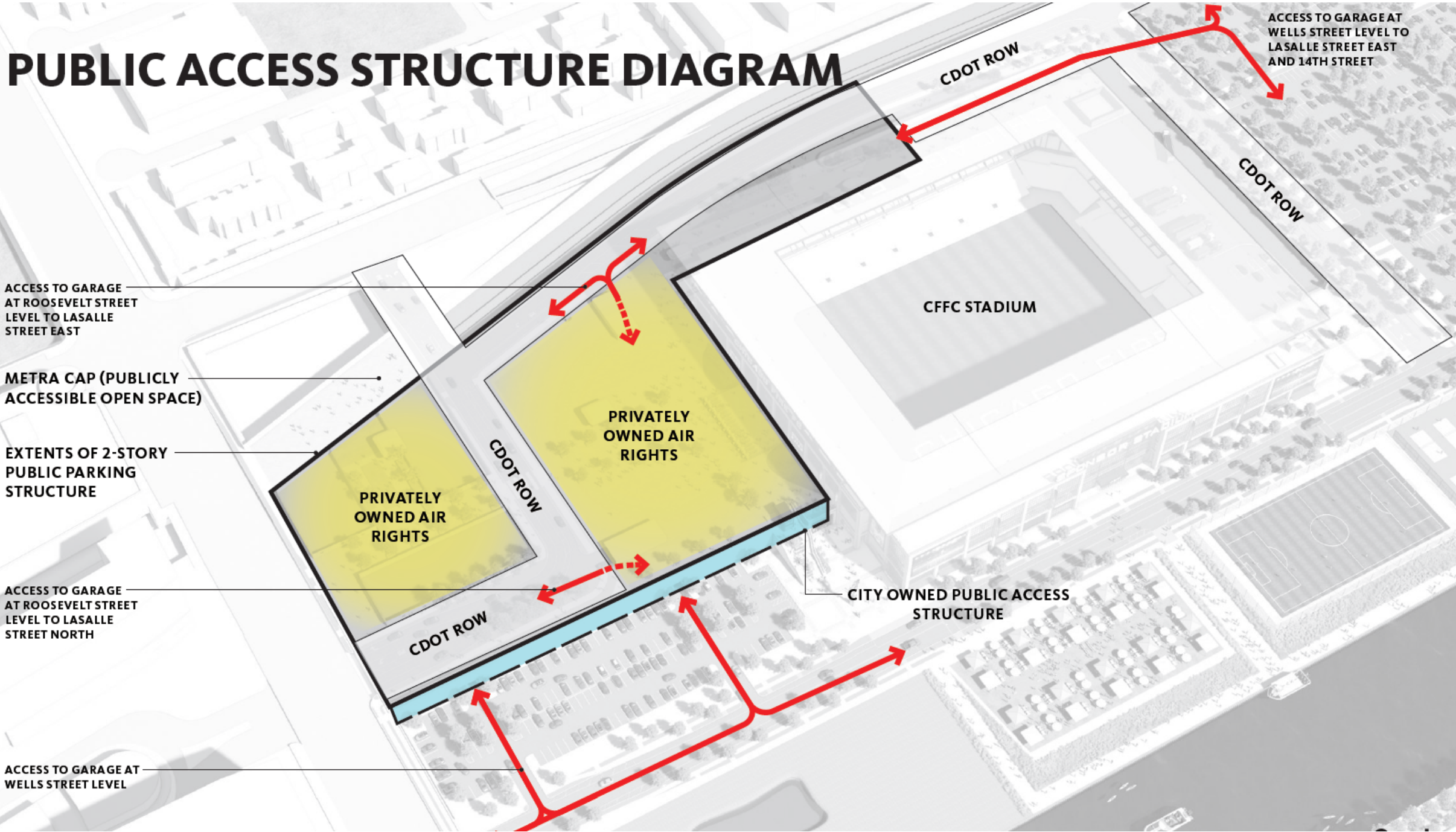
- 1** Public Structure/Open Space **\$216M**
- 2** Road Infrastructure **\$105M**
- 3** Clark St Improvements **\$12M**
- 4** River's Edge Construction **\$34M**
- 5** Roosevelt Rd Improvements **\$8M**
- 6** Metra Improvements **\$36M**
- 7** Clark St Pedestrian Connection **\$12M**

Total TIF Budget \$424M

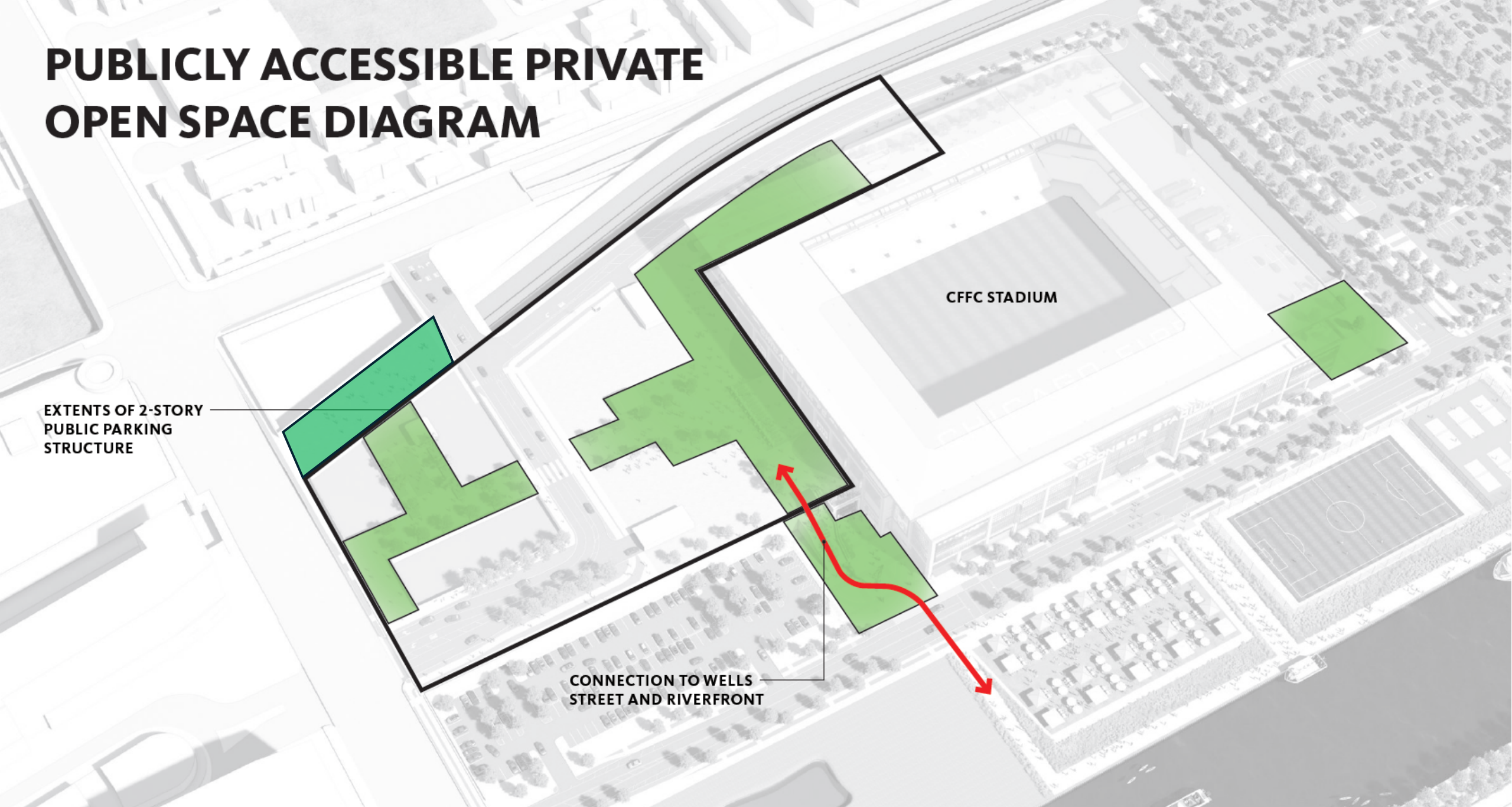
City Owned Garage Site Plan



PUBLIC ACCESS STRUCTURE DIAGRAM



PUBLICLY ACCESSIBLE PRIVATE OPEN SPACE DIAGRAM



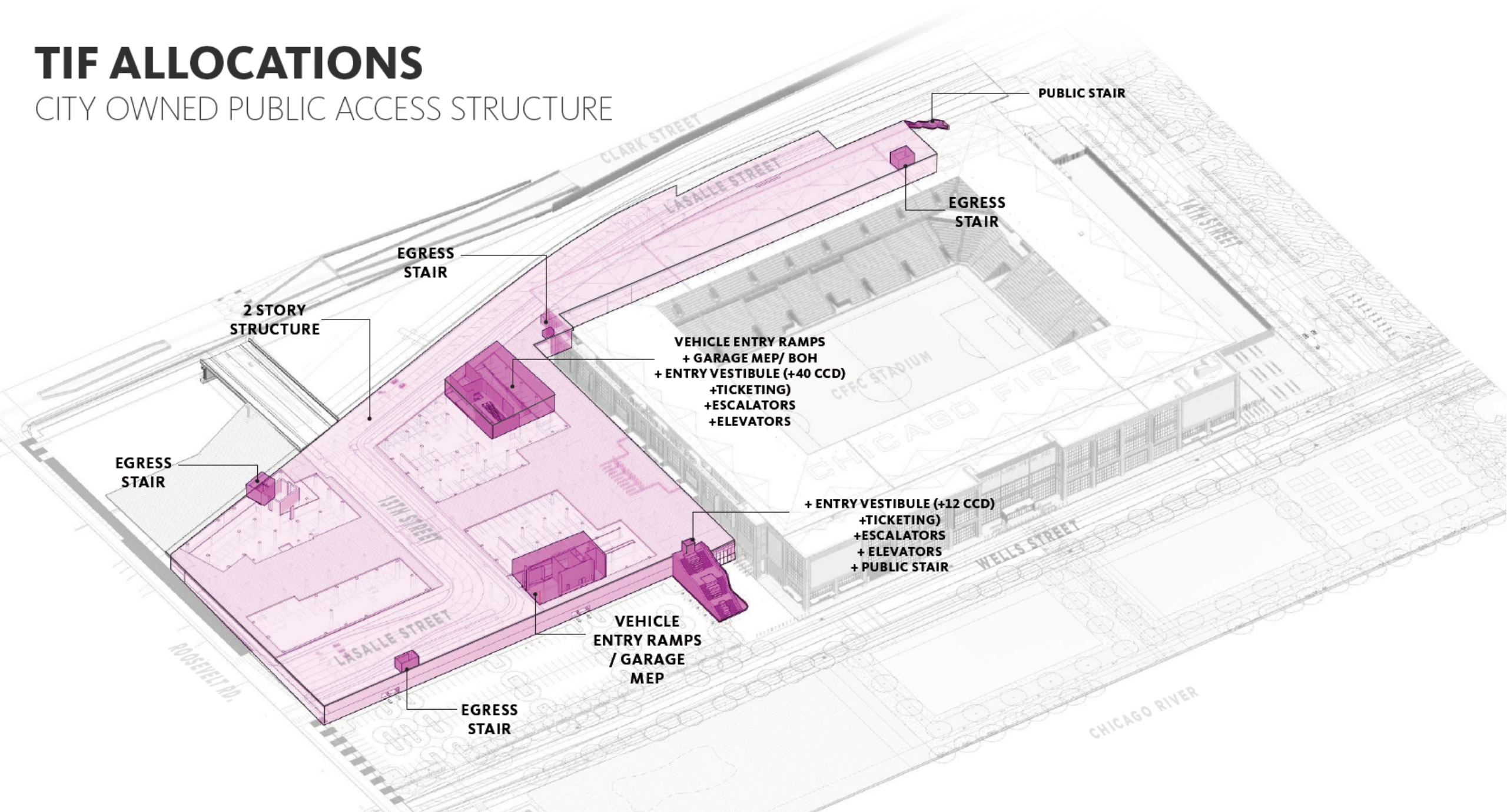
EXTENTS OF 2-STORY
PUBLIC PARKING
STRUCTURE

CFFC STADIUM

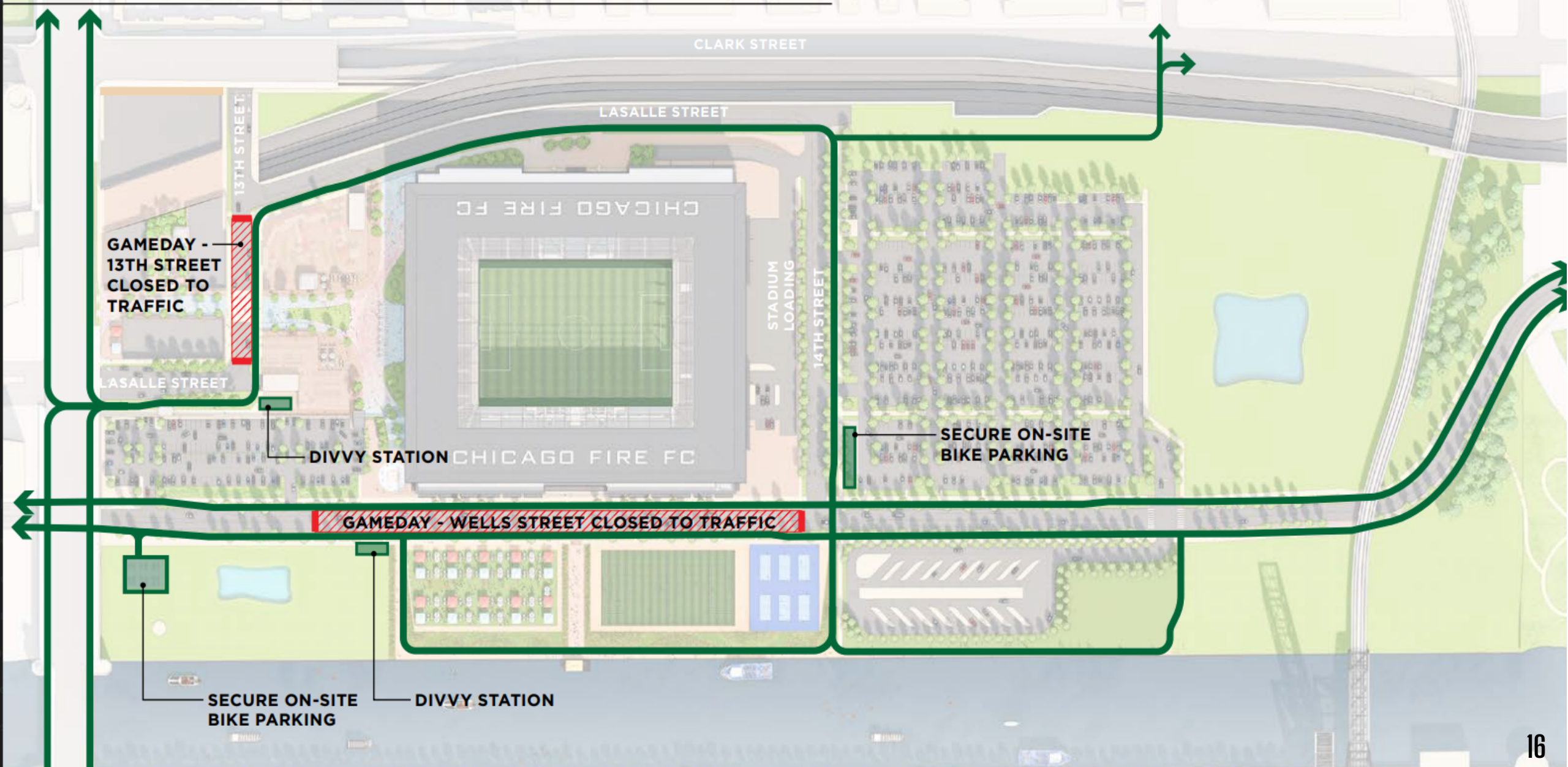
CONNECTION TO WELLS
STREET AND RIVERFRONT

TIF ALLOCATIONS

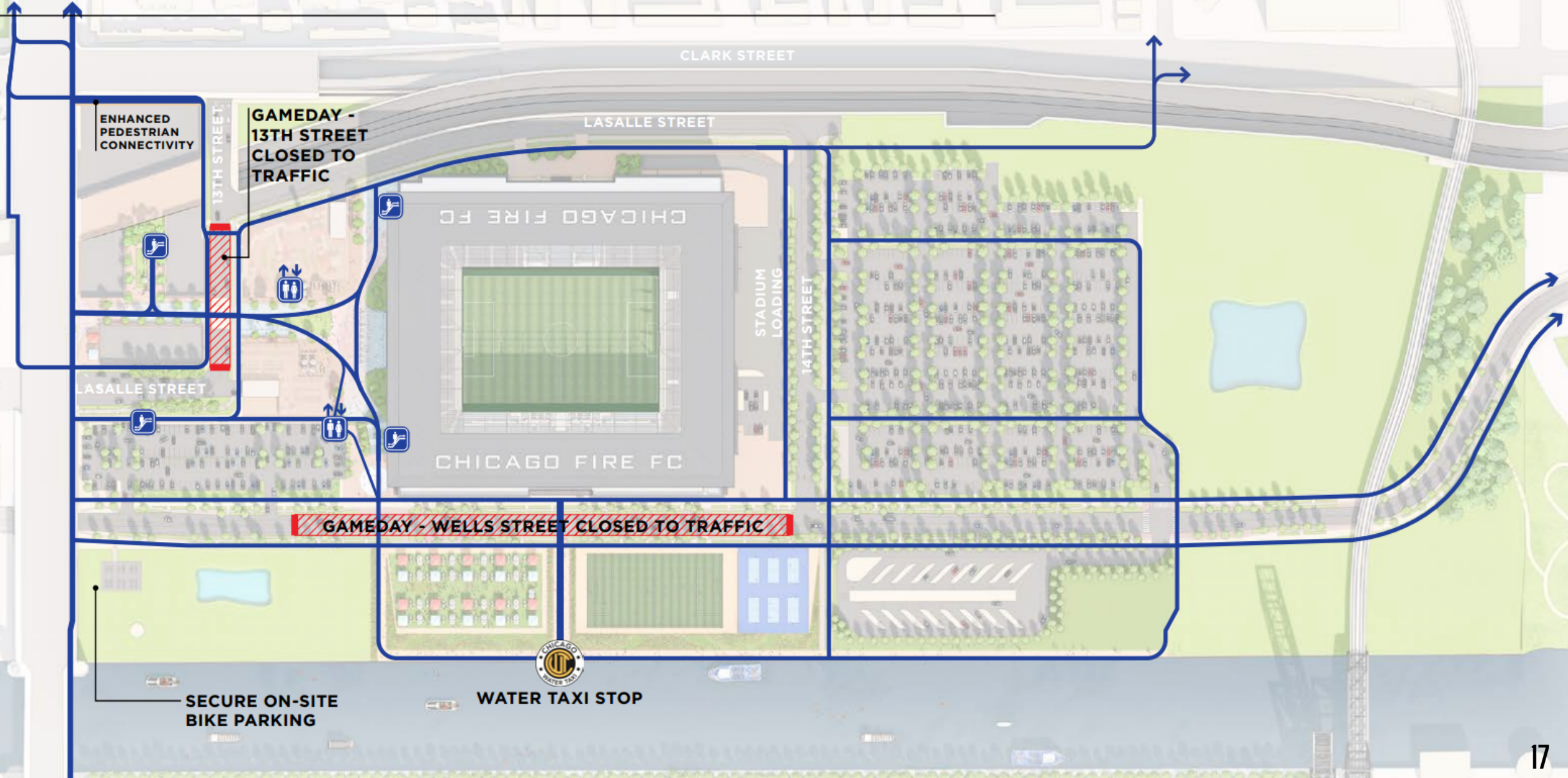
CITY OWNED PUBLIC ACCESS STRUCTURE



BIKE NETWORK



PEDESTRIAN NETWORK



PUBLIC TRANSPORTATION

CTA RAPID TRANSIT

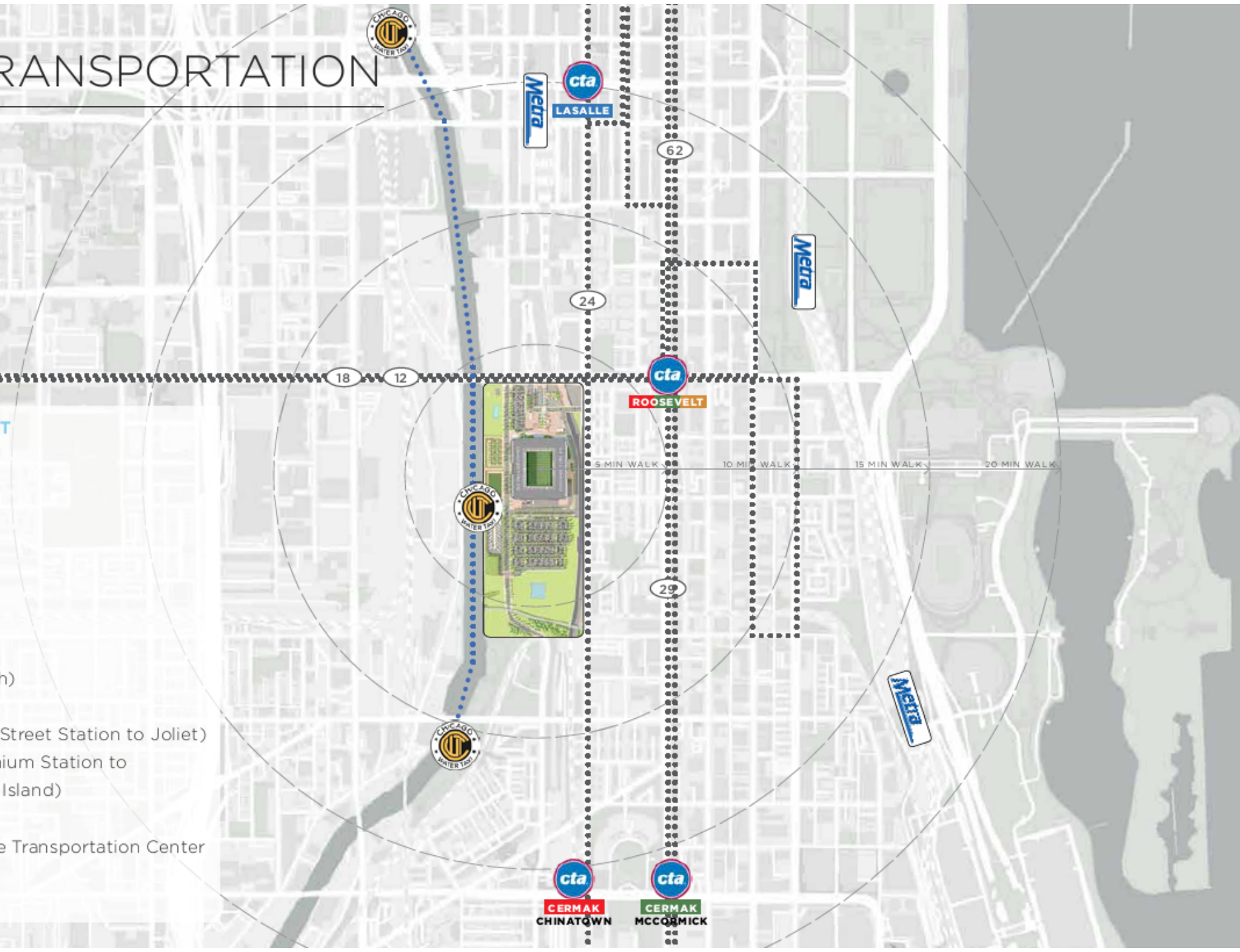
- Red Line
- Green Line
- Orange Line
- CTA Bus Routes
- Route 12 (Roosevelt)
- Route 18 (16th-18th)
- Route 29 (State)
- Route 62 (Archer)
- Route 24 (Wentworth)

METRA

- Rock Island (LaSalle Street Station to Joliet)
- Metra Electric (Millennium Station to University Park/Blue Island)

WATER TAXI

- Union Station/Ogilvie Transportation Center
- Michigan Avenue
- Chinatown



The 78 – Phase 1 Public Benefits

- Redevelopment of the historically vacant land now known as The 78 into a year-round active community space that will include a public plaza, riverwalk, bike paths, and open green space.
- Addresses multiple complexities involving grade separations, new roadways, and deep foundations that are needed for future vertical development
- Commitments to exceed the minimum 26%/6% M/WBE requirements.
- Support of high revenue producing assets (non-real estate taxes), i.e, amusement taxes, sales taxes, and living wage job creation
- Support of other City investments in developing culture and entertainment venues, and creating a ‘destination’ district to attract local, regional, national, and international guests

Required and On-going RDA Covenants and Compliance

- Occupancy and operations covenants throughout the incentive term
- Construction of ~2.75 acres of new open/green space
- 50% City Residency and IL Prevailing Wage
- Minimum 30%/10% M/WBE requirements

The 78 Long Term Benefits

Economic Development, Employment, & Community Input

- **Private Investment:** Related Midwest and the Chicago Fire Football Club have committed to privately investing \$8 billion into the 78 project.
- **Job Creation:** The full project will create 10,000 construction and professional services jobs along with 5,000 full time jobs once stabilized.
- **Economic Impact:** Estimated to generate \$2 billion in annual economic impact and over \$140 million in annual tax revenue.
- **Community Engagement:** Inclusive and wide-ranging neighborhood partnership commitments derived from extensive engagement and feedback received from community groups and neighborhood leaders.

Housing and Community Infrastructure

- **Affordable Housing:** The project includes up to 10,000 residential units, with a commitment that 20% of them will be designated as affordable, offering over 1,000+ units.
- **Community Space:** Development of a 1-acre public plaza that will be accessible and open to neighborhood lead events, and a 1,200 City owned public parking garage below the plaza that will support the privately financed 22,000 set soccer stadium.
- **Green Space Expansion:** Development of 6 acres of public open spaces, including a half mile of improved public riverfront with ample space for leisure and new roadway, bikeway, waterway, and pedestrian connections.

The 78

Support Amended & Restated TIF RDA and Infrastructure TIF RDA for The 78

Site Activation

- The project activates a historically vacant site in the heart of the South Loop and supports \$8 Billion in private investment for the full buildout of The 78.
- The infrastructure improvements will connect the site to the City grid allowing for future development of the entire 62 acre site.

Public Benefits

- Provides access to the Chicago River and 2.75 acres of new public space.
- Commitments to exceed M/WBE requirements of 26/6
- Supports City Revenue outside of property taxes
- Stabilization of river's edge to support privately funded River Walk and amenities.

Supports Long Term Benefits

- Lays the foundation for future affordable housing, community space, and green space.
- Full project will create an approximate 10,000 construction and services jobs along with 5,000 FTE once stabilized.

COMMITTEE ON FINANCE

THE 78

**AMENDED & RESTATED INFRASTRUCTURE REDEVELOPMENT AGREEMENT
SO2026-0026267; SO2026-0026275**

DEPARTMENT OF PLANNING AND DEVELOPMENT
COMMISSIONER CIERE BOATRIGHT

July 13, 2026