

Thrive Exchange

79th Street & Exchange Avenue
Chicago, IL

Condominiums

Affordable Luxury Rentals

Quality Family
Healthcare

Affordable Luxury Rentals

S. Exchange Avenue

79th Street

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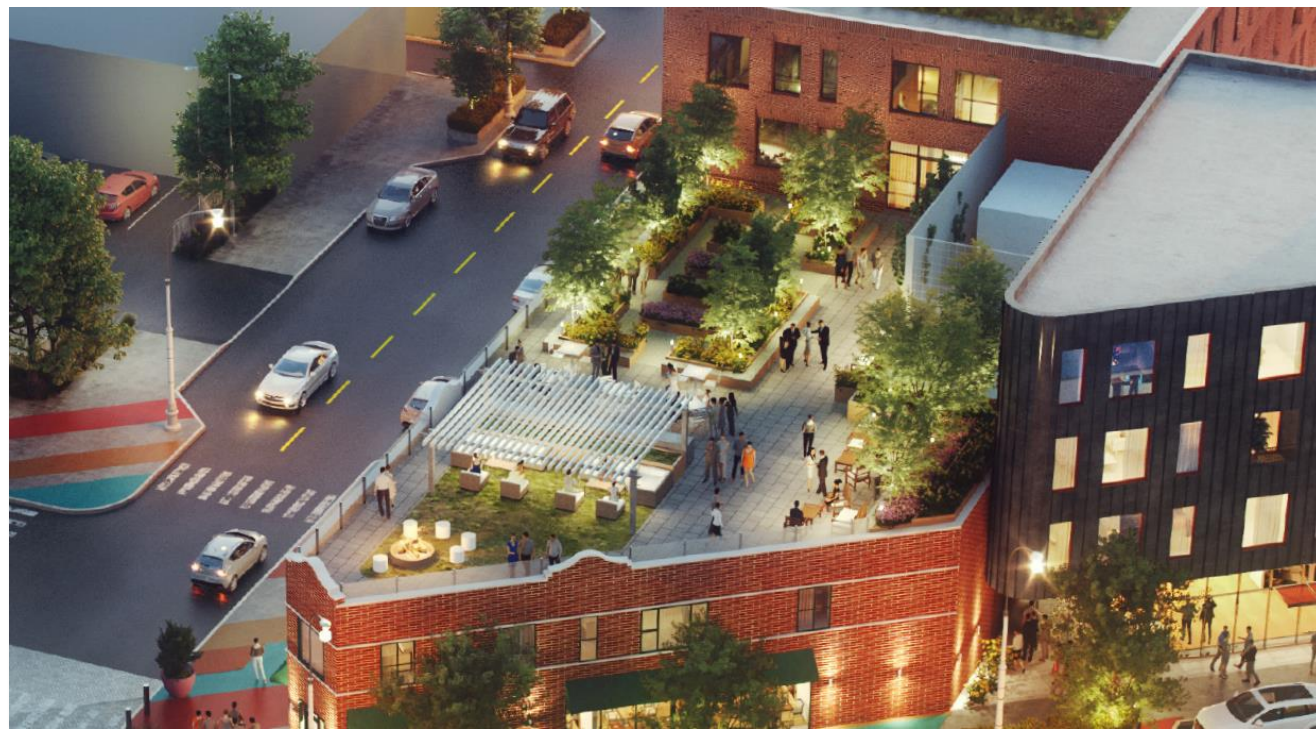


Alderman Gregory I. Mitchell – 7th Ward
Rep. Curtis J. Tarver II – 25th District
Senator Robert Peters – 13th District

May 21, 2022

Thrive Exchange: Neighborhood-Wide Catalytic Investment

- \$100 million impact development designed to spur additional resources for the 79th Street retail corridor
- Targeting a 10-acre revitalization area with investments in vacant land and abandoned buildings
- 100 new affordable luxury housing units including 24 for-sale condominiums
- 30,000 SF ground floor retail including acquisition of Star Plaza strip mall
- Over 100 off-street parking spaces and public safety improvements to the 79th and Exchange intersection
- Family healthcare center in rehabilitated Ringer Building will serve 15,000 unique patients per year with 45,000 annual office visits
- 100 permanent local jobs and 500 construction jobs



Thrive Exchange – South Apartment Plaza Detail



Thrive Exchange – Condominiums



Development Team

The project development team includes experienced, diverse members, including minority and women owned firms. Developer joint venture between **DL3 Realty Advisors, LLC** and **Revere Properties**.

DL3 Realty (MBE) is a locally engaged and nationally-recognized real estate development firm that is dedicated to transforming communities through high-impact real estate investments. Leon I. Walker, Managing Principal, works closely with municipalities, anchor institutions, and major companies to implement projects that are sensitive to a neighborhood's character.

Experienced health care, commercial and housing developer that has earned numerous industry awards including three LISC Chicago Neighborhood Development Awards (CNDA) for most outstanding neighborhood development. Recent developments include Park Station Apartments, Woodlawn Jewel-Osco, Englewood Square Shopping Center, Friend Health medical center, Blue Cross-Blue Shield Customer Care Center, and Discover Financial Services Call Center.

Revere Properties (MBE), founded by Lee Reid, will be the condominium developer. Revere is a development, architecture, construction and facilities firm which has completed notable residential, commercial, and institutional projects around Chicago and the Midwest including University of Illinois at Chicago's University Village, Bronzeville Artists Lofts, and North Lawndale Learning & Family Center.

Chicago Family Health Center (CFHC), led by Dr. Barrett Hatches, will be the owner and operator of the proposed new health center in the renovated historic Ringer Building. CFHC has become the primary care medical home for thousands of Chicagoans, including some of the city's most vulnerable populations. As an award winning, nationally-recognized leading voice for community health centers, CFHC has played a vital role in providing access to affordable, comprehensive healthcare services to underserved communities throughout Chicago.

Neighborhood Housing Services of Chicago (NHS-Chicago), led by Anthony Simpkins, will provide educational and homeownership opportunities and lead efforts for neighborhood residential infill development. NHS is a nonprofit neighborhood revitalization organization committed to helping homeowners and strengthening neighborhoods throughout Chicago, South Suburban Cook County and Elgin. Neighborhood Lending Services (NLS), an NHS-affiliated corporation, is Illinois' largest nonprofit lender for homeowners and new home buyers.



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