



Pilsen Neighborhood Mixed-Use Development

Chicago, Illinois

HSP worked with a private client to perform a real estate market demand analysis and feasibility study for a new mixed-use development in Chicago's Pilsen neighborhood. The study included market validation for the appropriate amount and mix of uses to be sure that the development is feasible in the marketplace, is realistic and still contains the compelling mix of uses, nodes and anchors that will sustain the area for the next generation.

The proposed mixed-use project is set to occupy a 6.5-acre plot located on South Jefferson Street between Cermak Road and 20th Place. The lot was purchased in 2015, and the owners also control an adjacent warehouse property that will be considered in this new development. A planned development concept was created for the land in 2008.

The planned mixed-use development is proposed to include the following mix of uses:

- Retail/Shopping & Restaurants,
- Residential Units,
- Office Space,
- Entertainment,
- Green Space and Parking.

The goal of the study was to complete a thorough market demand analysis of the local and regional markets, and to plan the strongest most economically viable mixed-use district possible.

Client: Private Developer

Time Period: 2017