

Chicago Association of REALTORS®

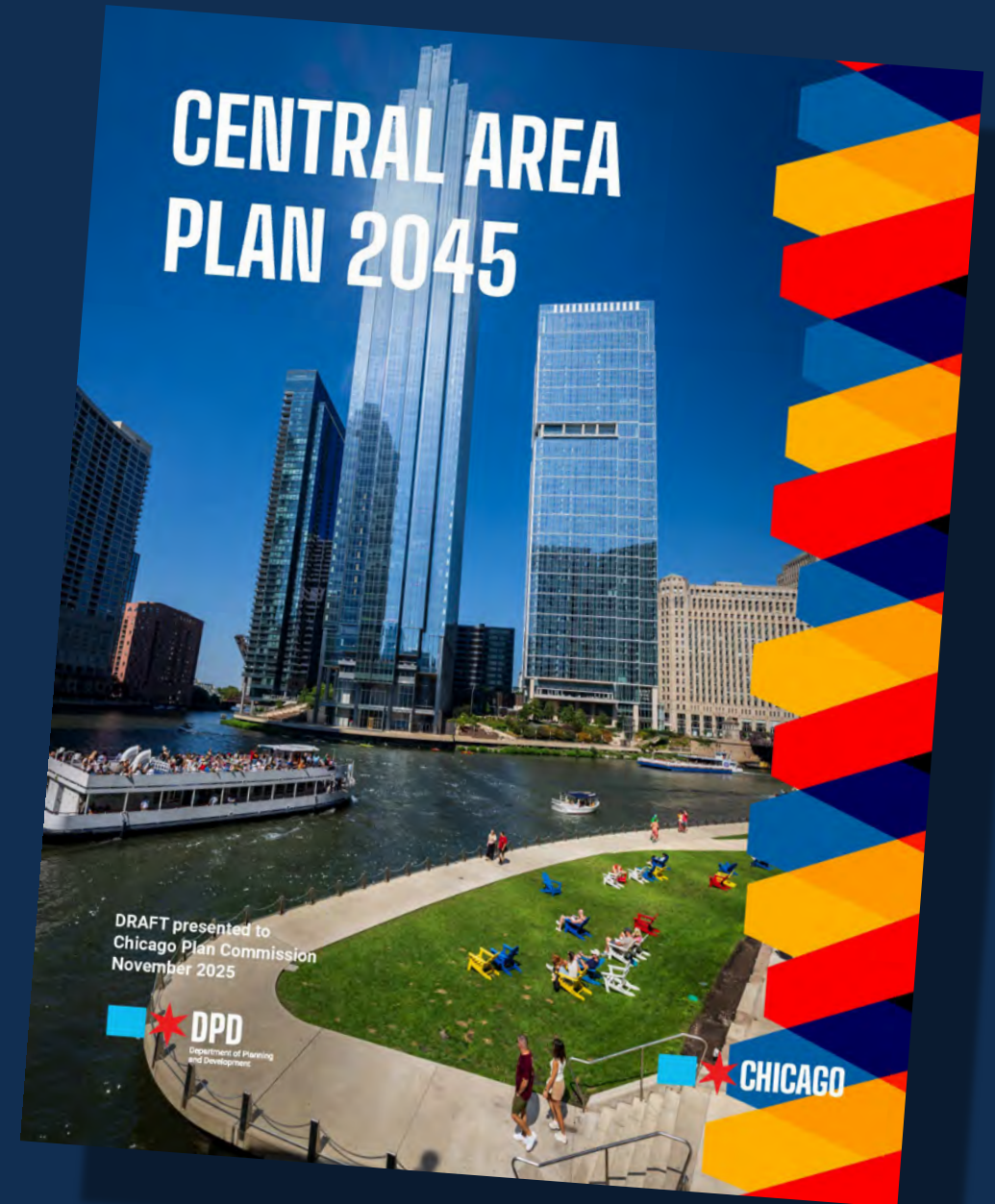
DEPARTMENT OF PLANNING AND DEVELOPMENT
COMMISSIONER CIERE BOATRIGHT

Aug. 5, 2026

Central Area Plan 2045

250 goals, strategies, initiatives to ensure downtown growth aligns with community visions

- Chicago's first-ever downtown plan created through a community-led process.
- Serves as a roadmap for fiscal spending, capital improvements, public-private partnerships.
- 20-year scope is Chicago's first guide for the central area since 2003.



Central Area Plan 2045

- Aligns with Downtown (D) zoning district boundaries
- 7.4 square miles

8 PLANNING PILLARS



Arts &
Entertainment



Land Use



Economic Development



Lifelong Learning



Environment,
Climate & Energy



Public Health & Safety



Housing &
Neighborhoods



Transportation
& Infrastructure

Central Area Plan 2045

Real Estate Demand

20-Year Growth Projections:



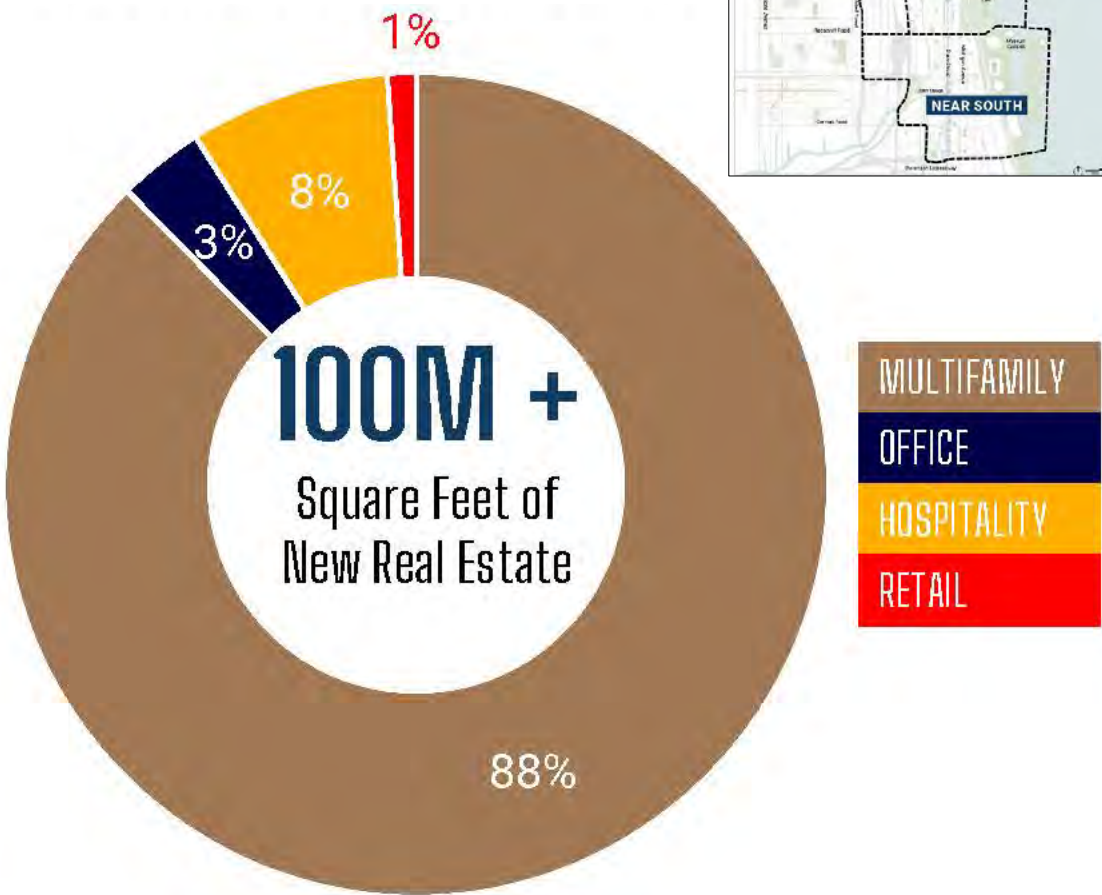
+98,000
residents



+161,000
jobs



+12,000
overnight visitors³



2004-2024 GROWTH



+103,000
residents



+173,000
jobs

+121M

square feet of real estate



+79.8M sq ft
residential



+29.4M sq ft
office



+7.7M sq ft
hospitality



+4.4M sq ft
retail

Source: US Census Bureau, CoStar, Lightcast, LEHD, SB Friedman

1. The share of NOB revenues collected from development delivered between 2017 and 2023 was applied to the projected growth potential to estimate future NOB payments.

2. Retail inventory from CoStar may not include all retail in mixed-use structures.

3. Overnight visitors are the average daily demand for hotel rooms in the Central Area according to CoStar.

Central Area Plan 2045

Festival Streets

- South Indiana Avenue



Central Area Plan 2045

Open Space Investments

- Pritzker Park



331-35 S. Plymouth Court

- Request for Proposals



ACōDA

- DL3 Realty
- \$162 million high-rise
- 300 mixed-income units
- Pritzker Park upgrades

30 RFPs issued by
DPD since 2023.

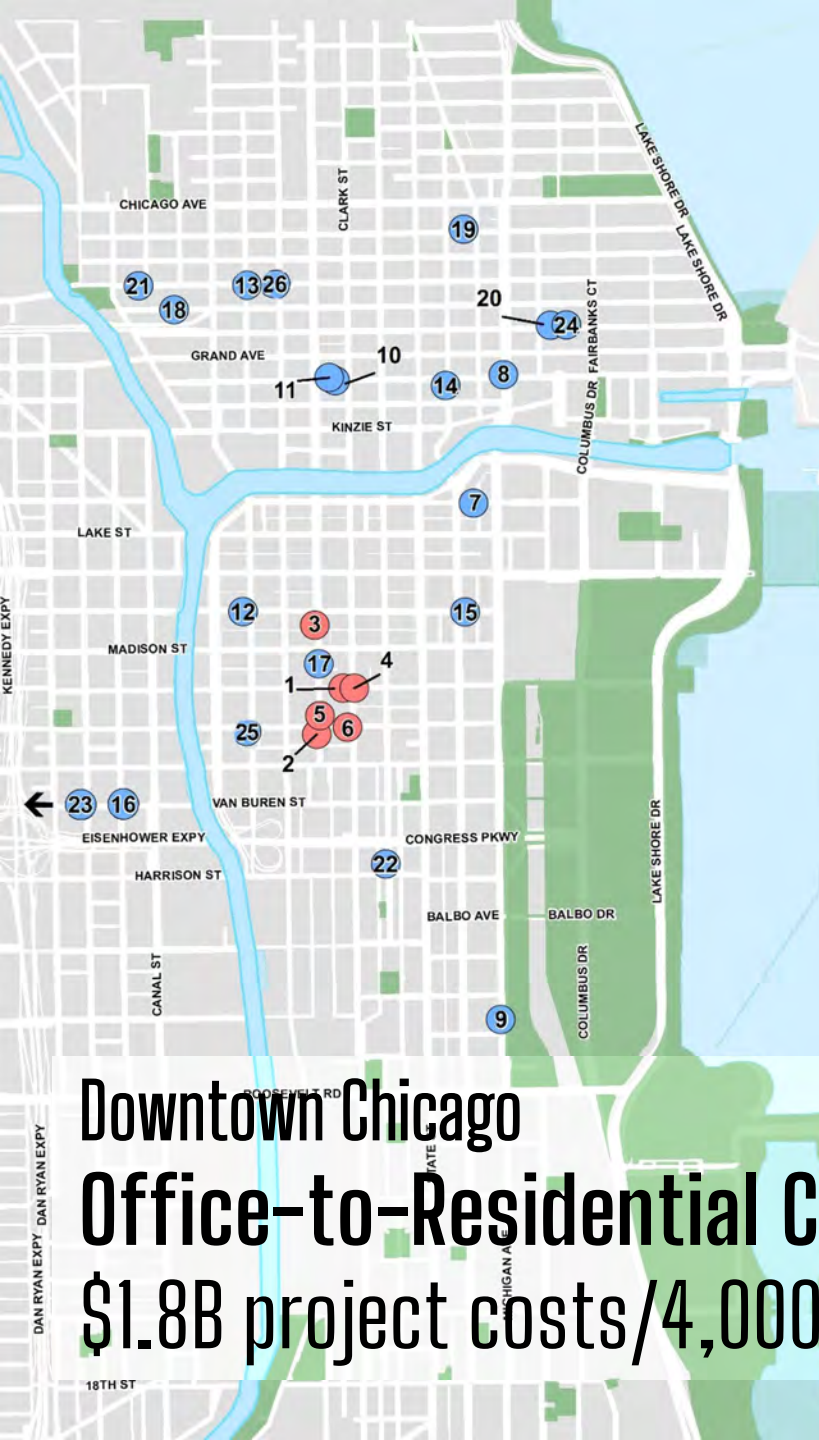




466 W. Cermak Road

- Developer Mao S. Mei
- \$6 million commercial building
- 28,000 square feet
- Offices, restaurant





Downtown Chicago Office-to-Residential Conversions \$1.8B project costs/4,000 units

1. 111 W. Monroe St.
 - 345 units
 - \$179M TPCs
2. 208 S. LaSalle St.
 - 168 units
 - \$100M TPCs
3. 30 N. LaSalle St.
 - 349 units
 - \$132M TPCs
4. 79 W. Monroe St.
 - 117 units
 - \$64M TPCs
5. 135 S. LaSalle St.
 - 386 units
 - \$242M TPCs
6. 105 W. Adams St.
 - 400 units
 - \$184M TPCs

7. 65 E. Wacker Place
 - 252 units
 - \$100M TPCs
8. 500 N. Michigan Ave.
 - 320 units
 - \$162M TPCs
9. 1006 S. Michigan Ave.
 - 49 units
 - \$30M TPCs
10. 111 W. Illinois St.
 - 153 units
 - \$64M TPCs
11. 116-22 W. Illinois St.
 - 36 units
 - \$6.5M TPCs
12. 309 W. Washington St.
 - 84 units
 - \$10M TPCs
13. 223 W. Erie St.
 - 66 units
 - \$18.4M TPCs

14. 444 N. Wabash Ave.
 - 36 units
 - \$6M TPCs
15. 55 E. Washington St.
 - 214 additional units
 - \$195 million TPCs
16. 1060 W. Van Buren St.
 - 111 units
 - \$36M TPCs
17. 19 S. LaSalle St.
 - 207 units
 - \$64M TPCs
18. 401 W. Ontario St.
 - 57 units
 - \$20M TPCs
19. 56 E. Superior St.
 - 88 units
 - \$30M TPCs
20. 212 E. Ohio St.
 - 28 units
 - \$3.9M TPCs

21. 445 W. Erie St.
 - 33 units
 - \$6M TPCs
22. 542 S. Dearborn St.
 - 74 units
 - \$11M TPCs
23. 1220 W. Van Buren St.
 - 112 units
 - \$16M TPCs
24. 230 E. Ohio St.
 - 72 units
 - \$30M TPCs
25. 209 W. Jackson St.
 - 180 units
 - \$90M TPCs
26. 226 W. Ontario St.
 - 70 units
 - \$20M TPCs

- LaSalle Revitalization Project (30% affordable)
- Private Market Project



79 W. Monroe St. 117 units, 35% affordable



208 S. LaSalle St. 168 units, 30% affordable



30 N. LaSalle St. 349 units, 30% affordable



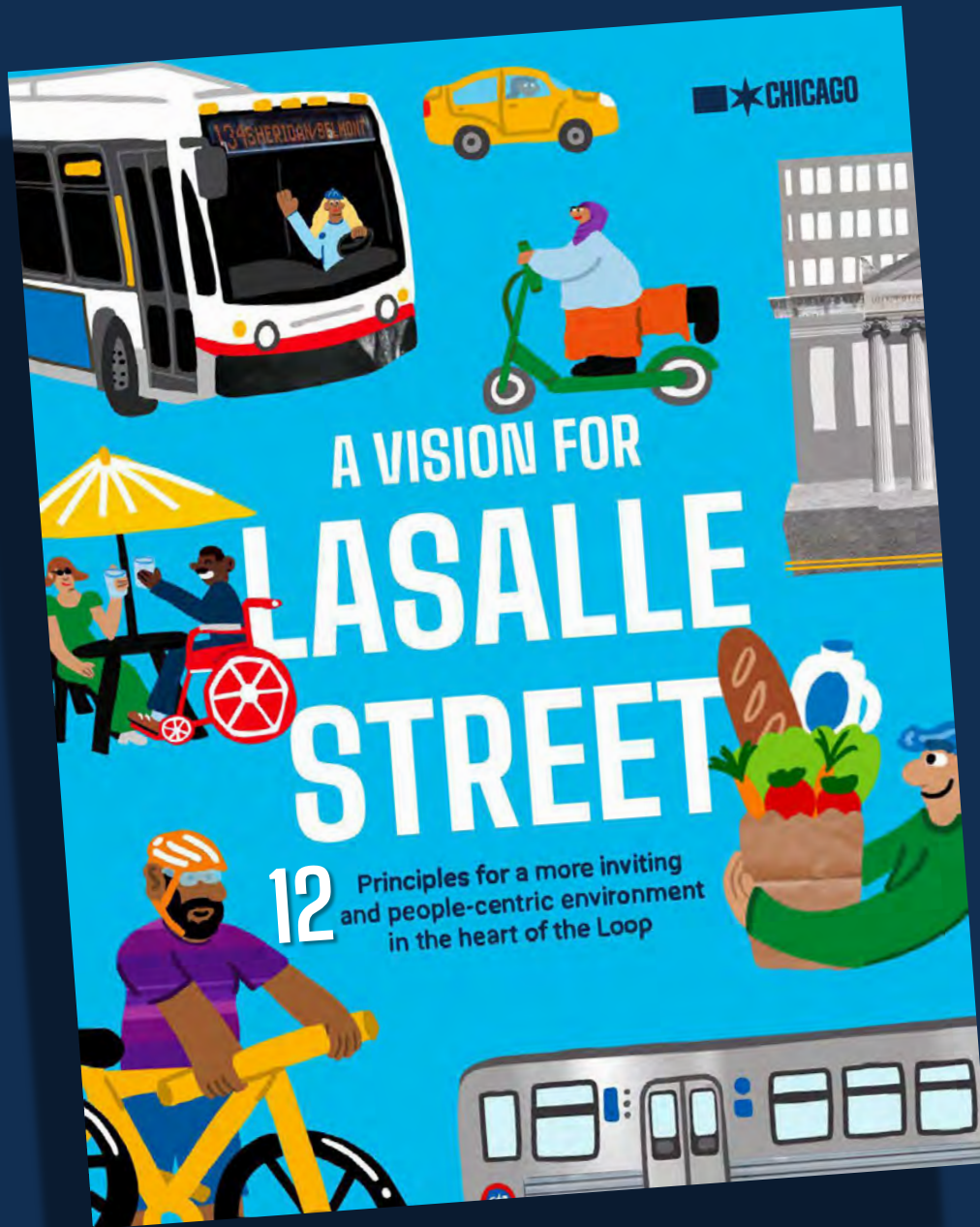
105 W. Adams St. 400 units, 30% affordable



135 S. LaSalle St. 386 units, 30% affordable



111 W. Monroe St. 345 units, 30% affordable



Lunch on LaSalle, BOMA Chicago

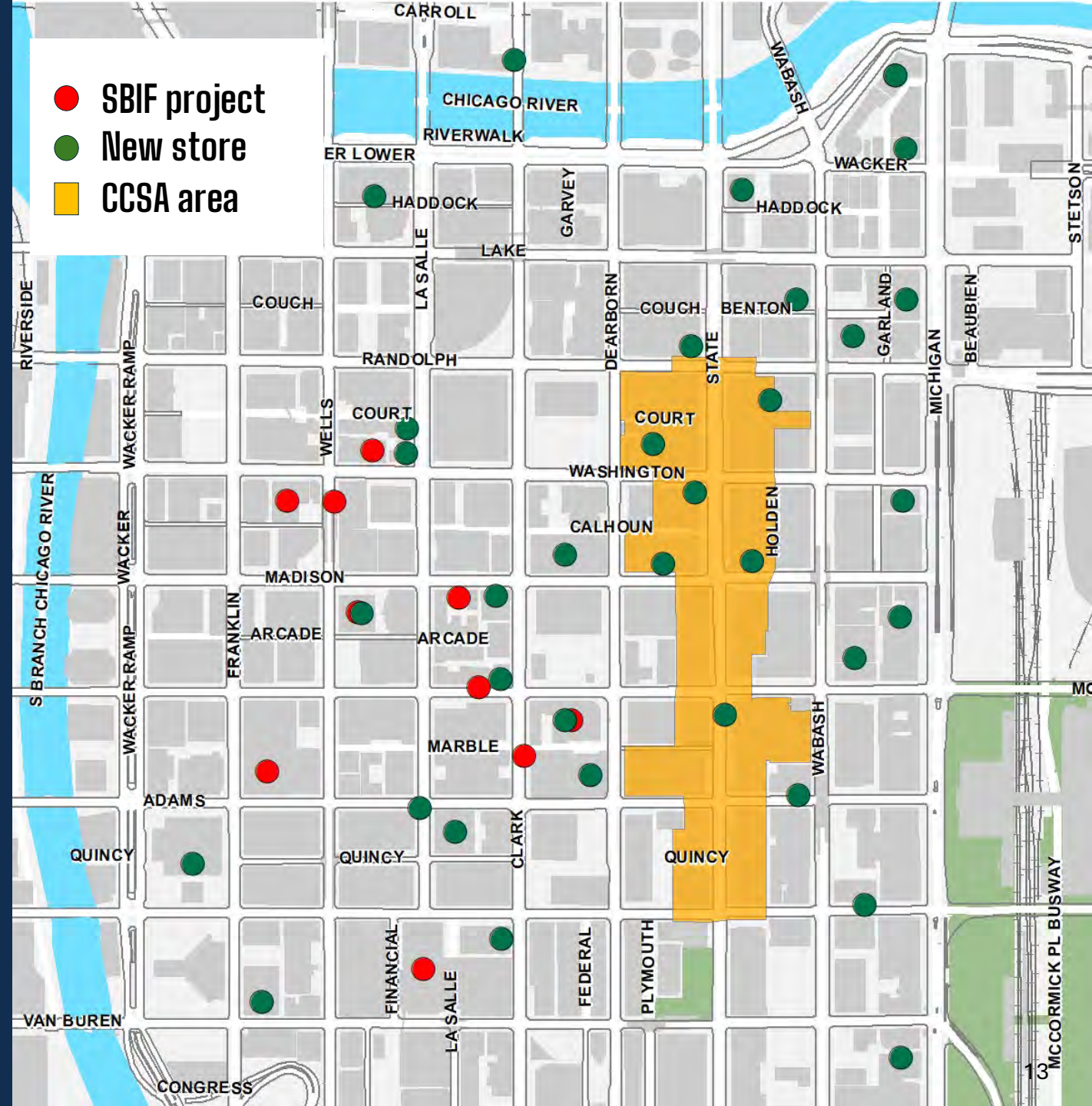


Potential neighborhood market, 135 S. LaSalle St.

Retail Recovery

- 40 new or planned Loop retail establishments
- Weekend pedestrian activity at 105% of 2019 levels
- Commercial Corridor Storefront Activation underway

- \$1.8 million in SBIF support for 12 projects
- New SBIF application round in September 2026



Office Recovery

2nd Quarter 2026

- \$670 million in new building permits
- 545,000 square feet net absorption

Rail Ridership

2026

- CTA State Street station entries up 5% YTD.
- CTA Dearborn Street station entries up 5% YTD.
- Metra and CTA citywide ridership up 10% YTD .



Google, 100 W. Randolph St.

- 2,000 jobs
- \$500+ million



Chase, 10 S. Dearborn St.

- 7,200 jobs
- \$500+ million

State/Lake

- \$425 million renovation
- 2029 reopening with complete ADA access



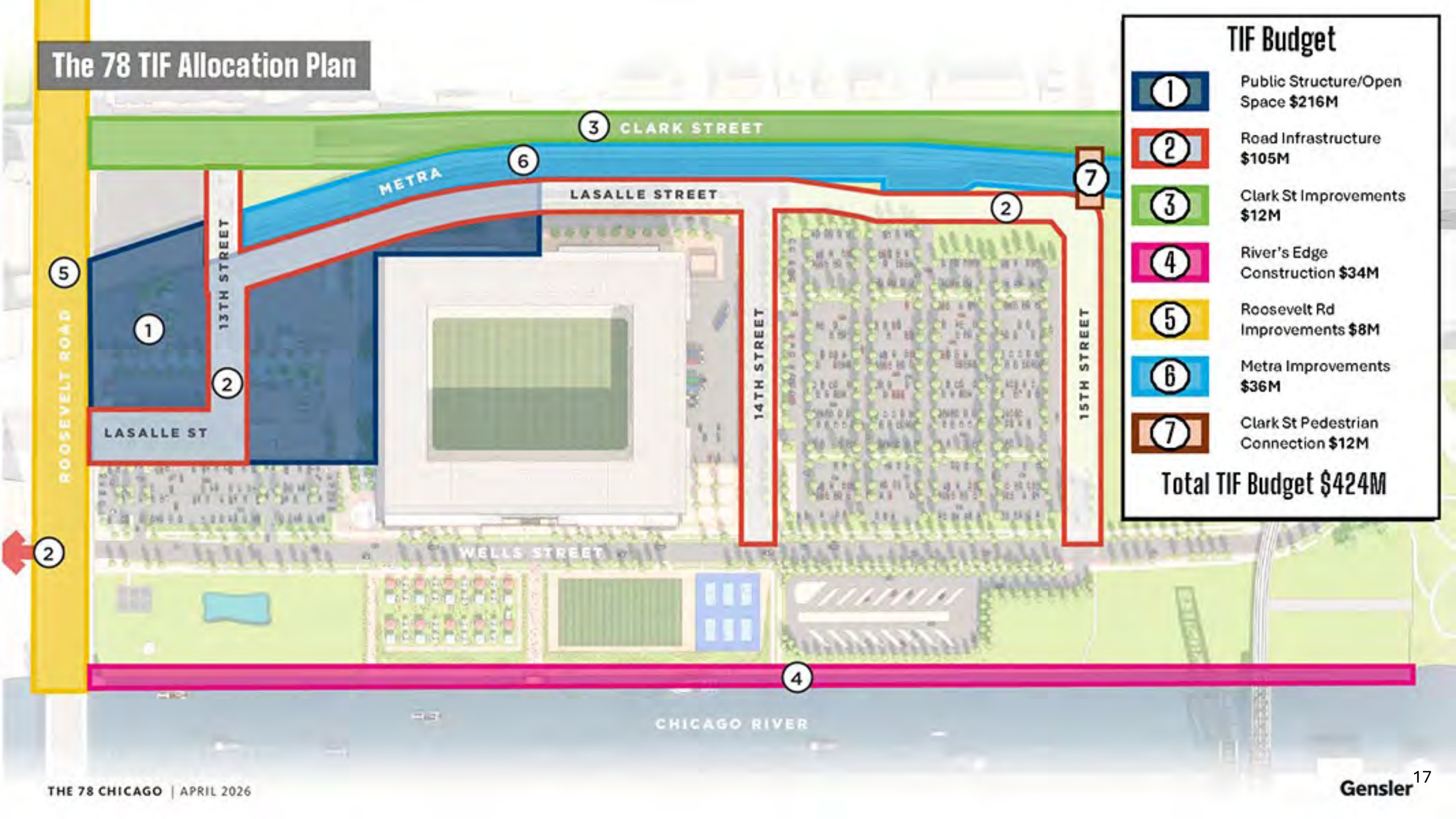


The 78

1200-1558 S. Clark St.

- \$8 billion
- 10,000 mixed-income housing units
- 22,000-seat Fire FC stadium, plus office and retail space

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

Plan Commission project approvals

2024

- \$10.9 billion TPCs
- 9,700 units

2025

- \$10.1 billion TPCs
- 12,400 units

2026*

- \$1.6 billion TPCs
- 3,300 units

** through July*

3746 S. Michigan Ave.



1325 W. Fulton St.



U of C, Hyde Park



1600 N. LaSalle St.



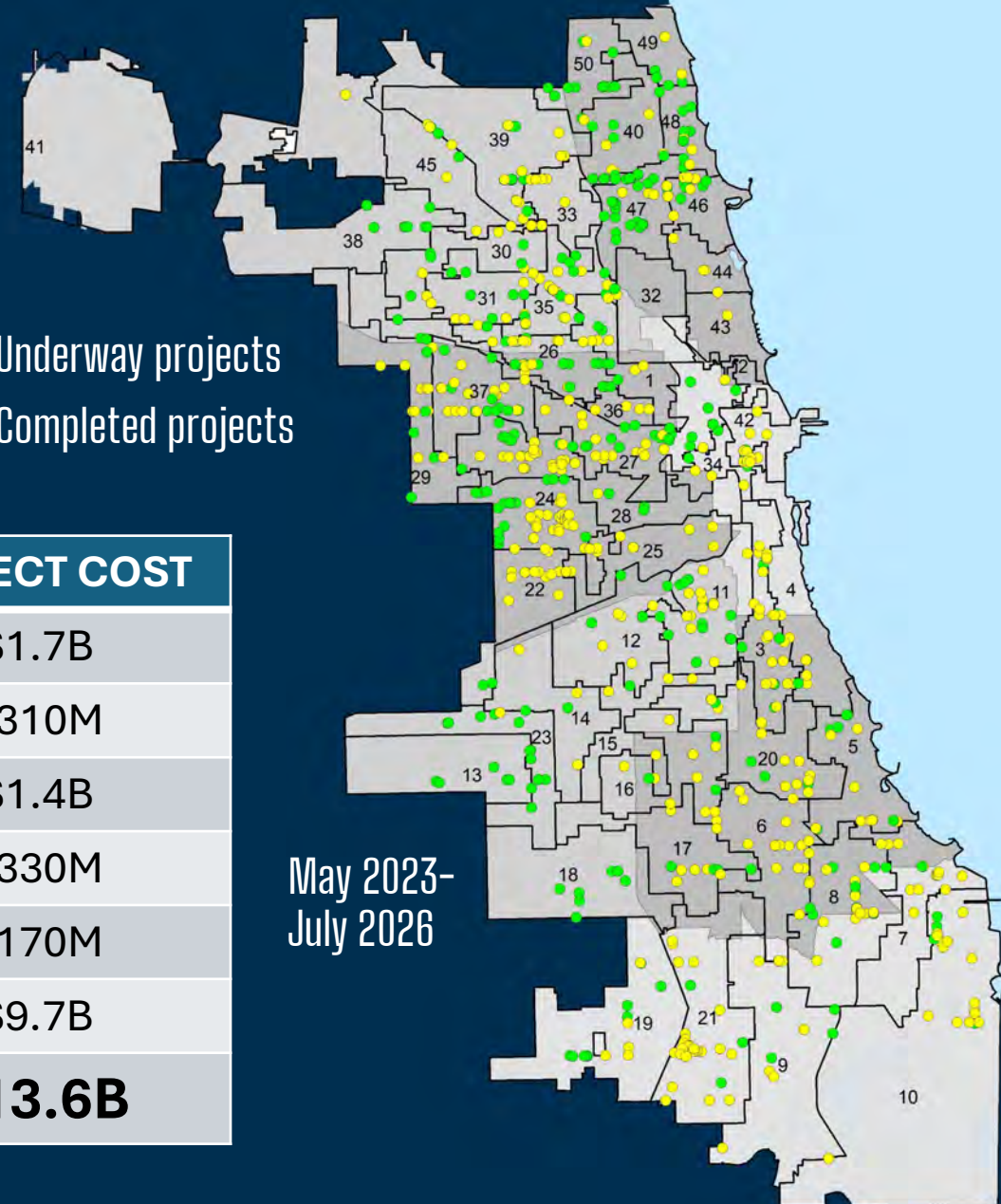
Black Ensemble Theater artist housing, Uptown

DPD Business Incentives

\$1.6 billion in DPD financial support
\$13.6 billion total investment

REGION	PROJECTS	INCENTIVE	PROJECT COST
South	240	\$345M	\$1.7B
Southwest	85	\$55M	\$310M
West	260	\$260M	\$1.4B
Northwest	140	\$80M	\$330M
North	100	\$20M	\$170M
Central	55	\$840M	\$9.7B
TOTAL	880	\$1.6B	\$13.6B

- Underway projects
- Completed projects





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