



Chicago Central Area Committee

Working to Make Chicago the Best Place to Live, Work and Invest Since 1956

March 2025 Newsletter

March Monthly Meeting

Tuesday, March 11, 2025, 11:30 AM to 1:00 PM



Urban master planning has led to some of the most important positive improvements in urban areas around the world.

Join us for a fascinating 30-year review and evaluation of the results of major urban master plan initiatives in multiple geographic locations.

A team of urban planners reviewed the LA Live project that sparked the redevelopment of downtown Los Angeles and another set of three plans for neighborhoods in Dallas. The reviews include multiple interesting criteria and provide significant insight into the value of long-term planning.

As we all think about, and work on, the long range plans for Chicago, this information will be valuable to anyone connected with real estate in the area.

EVENT DETAILS:

Tuesday, March 11, 2025
11:30 AM to 1:00 PM

Location:
Arcadis
225 West Wacker Drive, 4th Floor
Chicago, IL 60606

Lunch will be served.

RSVP now to reserve your spot.

Special thanks to our friends at **Arcadis** for hosting this event.

[RSVP HERE FOR "THE IMPACT OF MASTER PLANNING"](#)

February Monthly Meeting Recap



A sold out crowd of CCAC members and guests gathered to hear from Broadway in Chicago CEO Lou Raizin and Civic Federation President Joe Ferguson on their concept of treating Chicago's downtown as "A Cultural Stadium."

With state and city leaders considering the investment of billions of dollars in Chicago area sports stadiums, the pair described the cumulative economic impact of cultural institutions in Chicago and previewed several innovative ideas about how to expand cultural activities in a strategic way that makes Chicago an even bigger global force in this area.

For more information and to get involved, visit their [website](#) and take a look at the vision board and ideas.

Thanks again to Lou Raizin and Joe Ferguson for presenting and to our friends at Perkins&Will for hosting the program.



Mayor's Office & World Business Chicago Hold Real Estate Convening



Dpty. Mayor Kenya Merritt



WBC Pres. & CEO Phil
Clement



DPD Comm'r Ciere Boatright

Last week the Mayor's Office and World Business Chicago convened area real estate developers, planners, civic organizations and other professionals for a review of the progress in the Chicago real estate market.

While there is regular highly-publicized news of recent commercial building transactions taking place at a fraction of their pre-pandemic valuations, there are positive aspects of the market today as well.

Deputy Mayor Kenya Merritt welcomed the group and expressed the administration's commitment to a strong real estate market in the city.

DPD Commissioner Ciere Boatright reviewed the long list of DPD accomplishments in the last year. Some of the highlights included DPD's achievements in the "Cut the Tape" initiative that have resulted in record-setting levels of development approvals and improved timelines.

One very positive example was the Planning Commission approval of the adaptive reuse plan for 500 N. Michigan Avenue in less than 30

days. Commissioner Boatright expressed her and her team's desire to continue to streamline the DPD process and to continue to significantly reduce the timeline for approvals.

Thanks to World Business Chicago President & CEO Phil Clement and his team for bringing the group together.

Century & Consumers Buildings on State Street: GSA Holds Project Meetings With Four Development Teams

Representatives of GSA, the federal court and their real estate brokers met separately with four development teams on February 19.

The projects have initially qualified under the GSA RFQ for the possible redevelopment of the historic buildings at 202 and 220 S. State Street. With proposals ranging from residential to data center usage, a major focus of the meetings was on security of the adjacent federal building. No timeline was available for a decision.



Chicago Ranked #1 in The Nation for Corporate Relocation & Expansion



For the 12th consecutive year, Chicago has been ranked #1 for corporate relocation and expansion by Site Selection Magazine. This honor recognizes the region's dynamic economy, skilled workforce, accessibility of natural resources and our can-do attitude.

140 pro-Chicago business decisions were reported by World Business Chicago in 2024 alone and 2025 is looking to be just as positive. Congratulations to World Business

Chicago and all of their counterparts in the Greater Chicagoland Economic Partnership for helping to make this happen.



CCAC MEMBERSHIP

Members of CCAC make all of our work possible.

To learn about membership options, please contact Mark Hopkins at 312-991-1202 or mhopkins@ccac.org.

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