

Archer Garage | Chicago, IL

Client: Chicago Transit Authority

Land disposition of former bus maintenance facility.

Project Description: The Property, located at 2600 West Pershing Road in Chicago, IL, contains approximately 6.31+ acres of land which housed the CTA Archer Bus Garage. The existing 100-year old 224,910 square foot structure was closed for use by the CTA in 2010. The Property is zoned as C1-2 “Neighborhood Commercial District” offering great retail and commercial opportunity.

The bus garage had significant environmental issues associated with the operation of the bus maintenance facilities. The Property was offered requiring the potential buyer to assume remediation responsibilities.

Transit	Bus
Project Status	Complete
Use	Neighborhood Retail Center
Retail Uses	71,000 SF
Total Sale Price	\$1.6 M

TRA’s Role: TRA had the lead role in property valuation, development of business deal, and successful outreach and marketing to the community. TRA was responsible for the public offer and for obtaining CTA Board approval as well as successful negotiations with the successful bidder, First American Properties of Chicago.

Client Benefits: The CTA received a lump sum payment of \$1.6 million. The project will enhance the neighborhood in a significant way with the redevelopment of unsightly garage into neighborhood fitness facility and retail center.

Status: The transaction closed in the fall of 2013.

