



# PRESS RELEASE

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**Date:** February 7, 2019

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## Lincolnwood Takes Next Step in Developing Former Purple Hotel Site

Lincolnwood, IL – The Village of Lincolnwood’s Mayor and Board of Trustees approved several items on February 5, 2019 related to future development at the former Purple Hotel Site. For the past several months, the Village has been working with Tucker Development, contract purchaser for the former Purple Hotel Site, and local government entities to create a structure for future development. The proposed development, “District 1860”, offers a new vision for Lincolnwood with multi-use facilities for commercial, restaurants, residential units, and a hotel.



In regards to this development, Mayor Bass said, “This is a Monumental and Historic time for the Village after approximately 14 years of a vacant, blighted site. We finally have a quality developer in Tucker Development. This is a celebration for the Village. I want to thank Rich Tucker, CEO of Tucker Development, for meeting a light speed timeline that brought this project before the Village Board.” Mayor Bass continued, “I appreciate my close collaboration with Rich Tucker that got this project together that led to the approval of the new TIF, redevelopment agreement, and partnership with School Districts 74 and 219.”

The items approved on February 5 included:

- The termination of the Lincoln-Touhy Tax Increment Financing (TIF) District, which has been in existence since 2011, which will be replaced by the North Lincoln TIF District. The new TIF District includes a refined boundary that eliminates the three properties south of Touhy Avenue that were in the previous Lincoln-Touhy TIF District.
- The approval of an Intergovernmental Agreement (IGA) between the Village, Lincolnwood School District 74, Niles Township High School District 219, and Touhy & Lincoln LLC, the single-purpose entity controlled by Tucker Development Group, Inc., and formed to purchase the former Purple Hotel property. The purpose of this IGA is to memorialize a funding mechanism to provide each school district with reimbursement for the costs associated with educating any school-age children residing in the North Lincoln TIF District during the life of the TIF.

This is a significant step for the former Purple Hotel site and demonstrates the cooperative effort of Lincolnwood with its sister governments and Tucker Development. The next steps in this process include:

- Approval by the Village Board of a Final Development Plan which will include the Final Preliminary Unit Development and Final Plat
- Tucker Development acquires the property that will become District 1860

The status of the development will be provided through the Village's various social media platforms and website. For up to date information please visit the Village's website at [www.lincolnwoodil.org](http://www.lincolnwoodil.org).

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