



February 7, 2012

Ald. Milele A. Coggs
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Ribbon cutting and events Wednesday for new Bronzeville area project

The successful completion of work on the newest **Bronzeville** area development project will be celebrated with a ribbon cutting ceremony and other events tomorrow (**Wednesday, February 8**) at the **Historic Inner City Arts Building, 642 W. North Ave.**

Alderman Milele A. Coggs said Wednesday's events will include a reception at 4 p.m., a ribbon cutting ceremony and remarks featuring herself, **Mayor Tom Barrett**, developers and other city officials at 4:30 p.m., and then a **Bronzeville Mixer** from 4:45 p.m. to 6 p.m.

The historic building, built in 1876 as a fire house, was renovated after the Common Council approved a \$171,000 city loan in 2010 for an investment group formed by Impact Seven and two local development firms: Vanguard Group LLC and Endeavour Corp.

The investment group, called Inner City Arts LLC, bought the building and spent approximately \$500,000 remodeling it into offices. Vanguard and Endeavour occupy the first floor of the 4,800-square-foot building, and some of the remaining space is being used as a construction plan review room for contractors.

The city loan came from a tax incremental financing district, and tax revenue generated by the development will serve to repay the loan.

The Bronzeville area is bordered roughly by W. Garfield Ave., W. Center St., N. 7th St. and N. Dr. Martin Luther King Dr. in the 6th Aldermanic District.

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