Dyeworks Park
An Eco-Textile Dyeing Facility for the Chicago River

AKURATE DEVELOPMENT
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Dyeworks Park is an eco-industrial development along the South Branch of the Chicago River in Chicago, Illinois. The development is a model for sustainable development that integrates eco-industry, communities, and nature. The eco-industrial facility features state-of-the-art technologies that minimize the environmental impact of water, energy, and resources. The design focuses on creating a new kind of public space that promotes community engagement and access to nature.

PROJECT DATA

Site Address: 4151 S Laflin Street, Chicago, IL
Site Area: 472,917 SF (10.86 Acres)
Typology: Eco-Industrial + Flex space

BUILD OUT SUMMARY | 88,300 SF

- **Dyeworks**: 56,700 SF
  - Exhibition: 39,850 SF
  - Storage / Loading: 3,600 SF
  - Design: 5,700 SF
  - Admin / office: 7,200 SF
  - Office space: 7,800 SF
  - Artist Studios: 6,400 SF
  - Makerspace: 10,000 SF
  - Gallery Space: 3,000 SF
  - Infrastructure: Utilities: 2,000 SF
  - Bridges: 5,000 SF
  - Landscaping: 150,000 SF

- **Color Lab**: 32,000 SF
  - Office Rent: $15.00 per SF
  - Rent structure: Net
  - Construction Period: 12 months
  - New Construction Cost: $150,000 per SF
  - Event Space Revenue: $9,000,000 per year

INVESTMENT RESULTS

- **Total SF**: 88,300
- **New Construction Cost**: $150,000,000
- **Rent Period**: 20 years
- **Discount Rate**: 7.77%
- **Annual Cash Flow**: $7,962,033

INCOME TAXES

- **Total**: $7,502,033
- **IRR After Tax**: 24.0%
- **NPV After Tax**: $12,118,122
- **Zoning**: K-17
- **Utilities**: Gas, Water, Electric, Stormwater, Sewer
- **Transportation**: Bus, Bicycle, Bike Share, Pedestrian

FINANCIAL SUMMARY

- **Purchase Price**: $8.8 million
- **Development Cost**: $35.1 million
- **Total Cost**: $43.9 million
- **NPV**: $12.2 million
- **IRR**: 24.0%
- **Equity**: $8.8 million
- **Debt**: $35.1 million

ECONOMIC PROFILE

Jobs by Occupation within 1 mile of site

- **White Collar**: 44%
  - Office, Administrative
- **Blue Collar**: 27%
  - Production, Craft, Repair

INVESTMENT ANALYSIS

- **Year 1-10**:
  - **Year 1**: $1,275,479
  - **Year 10**: $2,832,733

- **Year 11-20**:
  - **Year 11**: $1,395,625
  - **Year 20**: $1,676,324

- **Year 21-30**:
  - **Year 21**: $1,512,509
  - **Year 30**: $1,706,593

- **Year 31-40**:
  - **Year 31**: $1,564,509
  - **Year 40**: $1,744,293

- **Year 41-50**:
  - **Year 41**: $1,728,000
  - **Year 50**: $1,985,328

- **Total**: $7,962,033

BUS ROUTES

- **Buses**: 5
- **Trains**: 2
- **Bike Share**: 1

LAYING INFRASTRUCTURE

- **Utilities**: Gas, Water, Electric, Stormwater, Sewer
- **Transportation**: Bus, Bicycle, Bike Share, Pedestrian

FUTURE DEVELOPMENT

- **Phase I**: 2021-2022
- **Phase II**: 2022-2024
- **Phase III**: 2024-2030

DYEWORKS PARK

Agriculture + Business + Financial
Development + Environment + Innovation

MRED Fall 2018

Internal Rate of Return

24.0%