

**SOUTH CHICAGO & EAST SIDE** Politics Real Estate

# 20,000 Homes Planned For Huge Vacant U.S. Steel Site As New Buyer Emerges



By [Sam Cholke](#) | August 1, 2017 7:19am | *Updated on August 1, 2017 8:38am*  
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The vacant South Works site runs from 79th Street to the Calumet River along the lakefront. Bing

**SOUTH CHICAGO** — U.S. Steel has reached a deal to sell the 440-acre South Works site along the city's south lakefront, Mayor Rahm Emanuel announced.

Emerald Living will buy the land with views of the Chicago skyline from U.S. Steel and build a mixed-use development that will include up to 20,000 housing units, Emanuel said.

The partnership, which brings together the WELink Group of Hong Kong and Barcelona Housing Systems of Barcelona to build environmentally friendly modular housing, now starts a five-month review of the site and terms of the deal before final closing.

“This agreement is a major milestone towards converting an unused stretch of land that represents Chicago’s industrial past into a vibrant community that will contribute to Chicago’s economic, cultural and recreational future,” Emanuel said in his announcement. “I look forward to seeing the community’s dynamic vision for this site become a reality.”

The two companies were rumored to be close to a deal for the site that stretches from 79th Street to the Calumet River east of Lake Shore Drive as early as January.

“We are excited by the tremendous opportunity available at the South Works site and look forward to working throughout this due diligence period to determine the best path forward,” said Barry O’Neill, CEO of Emerald Living.



8080 Lakeshore Renderings

“Over the coming months, we will be working with the city, Aldermen [Susan] Sadlowski Garza and [Greg] Mitchell, local community members and other stakeholders to develop a new, exciting vision for this site and the surrounding South Chicago neighborhoods.”



The master plan that the groups released in January proposed a series of low-rise apartment buildings mixed with retail and commercial space alongside amenities like a new harbor.

The group is currently involved in similar projects in Chile and Croatia and a \$1.3 billion project in Spain for 8,000 housing units, with the first 4,000 expected to be completed in 2018, a little more than two years after the project was announced.

“This technology provides an industrial platform for large-scale housing construction, enabling rapid site assembly with high-quality materials, while promoting green technology, environmental sustainability, and community living,” said Cesar Ramirez Martinell, founder of Barcelona Housing Systems.

The South Works project would appear to be the first project in the United States for the group.

Foreign developers have been tripped up by Chicago's planning process in the past and the South Works site will also have to contend with [organized groups calling for a community benefits agreement](#) before any construction starts.

Word of the sale comes almost exactly a year after U.S. Steel put the property up for sale after deciding [it didn't want to be a direct partner](#) in the developing the property. There was speculation over the last year that the property had become too big for a single development and [would be split up](#).

But in January, developers were back proposing mega-developments for the site, including a partnership between [Spanish and Chinese firms proposing modular 12,000 modular houses](#).

Ald. Greg Mitchell said the project could be a catalyst to spark growth across the 7th ward.

"After hours of meetings, prudence and due diligence, we are close to completing this important first step," Mitchell said. "I'm looking forward to continuing the progress and bringing much needed investment and development to my community."

Ald. Sadlowski Garza (10th) represents the southern half of the site.

“The hard working men and women who were once employed on this property helped produce the steel you see everyday in the City of Chicago,” Garza said. “This is an opportunity to restore that sense of pride and show off the beautiful lakefront on the southeast side to the rest of the city and the world.”

**Source:** <https://www.dnainfo.com/chicago/20170801/bush/us-steel-finds-buyer-for-440-acre-south-works-site>