

Elgin Artspace Lofts

51 S. Spring Street | Elgin, IL 60120 | Opened 2012



Rendering by BKV Group

From Dry Goods to Artworks

Like many railroad communities in Chicagoland in recent years, Elgin has been working hard to preserve and enhance its downtown, with the arts as part of the plan. When City officials were introduced to Artspace at an Illinois Main Street Conference, they asked Artspace to help them achieve their goals.

The result is the Elgin Artspace Lofts, a \$15.2 million mixed-use project that created 55 units of affordable live/work space for artists and their families plus 5,874 square feet of retail and community space for arts-friendly businesses and nonprofit organizations. The historic Sears structure, occupied most recently by Elgin Community College, has been completely renovated and linked to a new addition.

The City of Elgin and the Elgin arts community were the driving forces behind the project, working with Artspace to plan and develop the facility. Elgin's residents and civic leaders believe that permanently affordable space for artists will strengthen an emerging arts and culture cluster in downtown Elgin, serve as a catalyst for continued development, bring vibrancy and activity to the street and increase the number of individuals and families living and working downtown.

“The reason I supported [Artspace] is they did this in 30 other communities, and it worked 30 times; can't do any better than that. It improves the community; it improves the tax base; it takes a piece of property that was paying no taxes ... and now it's going to pay tax back into the city.”

— David Kaptain, Mayor of Elgin



Photo by Kimberly Moore

DEVELOPMENT COST

\$15.2 million

TOTAL AREA

80,889 sq. ft.

COMMERCIAL AREA

5,874 sq. ft.

LIVE/WORK UNITS

55

ARCHITECT

BKV Group

FINANCING

Bank of America Merrill Lynch

City of Elgin

Fallbrook Credit Finance

Federal Home Loan Bank – AHP

Illinois Housing Development Authority

Kane County

LEAD FUNDERS (\$5,000+)

American NTN Bearing Manufacturing Co.

Baxter & Woodman Inc.

Phyllis & Harry Blizzard

Commonwealth Edison Co.

Educational Foundation of America

Florence B. & Cornelia A. Palmer
Foundation

Harris Bank

IHC Construction Companies

Nicor Gas

Otto Engineering

Plote Homes

Sanfilippo Foundation

Seigle Family Foundation

Shales McNutt Construction

Sherman Health

Brian Ziegler