

Jackson Square

City: Rock Island, Illinois

Project Description: Rock Island Economic Growth Corporation (GROWTH) has spent over two decades successfully revitalizing downtown Rock Island and its surrounding neighborhoods – bringing jobs, people, tax base, and new housing to Rock Island’s core. Their latest effort involves an \$8.46 million investment that is transforming a site that use to be the nation’s largest gas station and a major



petroleum business into new residential housing and commercial space. When completed, the Jackson Square Apartments will sit between a children’s museum, a botanical garden, a new park and fitness trail on the banks of the Mississippi River, and at the base of the bridge to the Rock Island arsenal, a major job hub. The development is next to downtown housing, shops, and amenities that Growth has helped to foster over the past two decades. Thanks to Neighborhood Stabilization Program (NSP) funds from the Recovery Act, environmental remediation has been completed and Jackson Square is now under construction. The Illinois Oil Building –at the corner of 4th Avenue and 24th Street – is being converted to 30 residential apartments and 3,700 square feet of commercial space. There will be one, two, and three bedroom units. Rents will range from \$432 to \$875. Families eligible to live there can earn up to 120 percent of the area's median income, or \$81,250 for a family of four.

The Jackson Square Apartments development is a shining example of how federal dollars from the Recovery Act have helped to create jobs and new tax base, re-use and upgrade historic structures, remediate real estate for new uses by the market, create opportunities for people to live near work and opportunity, and contribute to the revitalizing of neighborhoods and business districts.

Project Partners: Rock Island Economic Growth, Bush Construction (General Contractor), EnviroNET (Environmental Consultant), Southwest Design Associates (Architect), Appelgate Thorne-Thompson (Legal Counsel), Illinois Environmental Protection Agency, City of Rock Island, Modern Woodman Bank

Sources of Funds: U.S. HUD Neighborhood Stabilization Program grant, Modern Woodmen Bank, the City of Rock Island (tax increment financing and façade program), USEPA Brownfield subgrant, and the IL Department of Commerce and Economic Opportunity.

Economic Impact: In the first year: 37 Jobs Created, \$2.4 million in local income, \$248,100 in taxes and revenue for local government. Over fifteen years- 135 Jobs created, \$10.8 million in local income, \$1.98 million in taxes and revenue for local government.