

## Morton Salt warehouse redevelopment plans include office, entertainment space along Chicago River



By Ryan Ori | Contact Reporter



A Feb. 16, 2012, aerial view shows Goose Island, which would be affected by a new plan for Chicago's North Branch industrial corridor. The corridor would be divided into three zones; residential development would still be prohibited on most of Goose Island and on land alongside the island.

When it rains it pours.

Morton Salt's longtime advertising slogan takes on a new meaning as the company's longtime Elston Avenue warehouse readies for a redevelopment that will continue the deluge of real estate projects along the Chicago River.

Chicago developer R2 Cos., which bought the site late last month, plans to convert the buildings, between the Kennedy Expressway and the river, into space for offices, restaurants, retail and entertainment, Morton Salt and R2 Managing Principal Matt Garrison said. The price was \$15 million, according to Cook County property records.

The redeveloped 4.25-acre property will be called the Salt District, and will preserve the company's highly visible "Umbrella Girl" sign, which includes the company's well-known slogan, along the expressway.

The plan continues a run of new developments in a 760-acre corridor along the river once dominated by industrial companies.

Since the City Council last year approved major zoning changes to allow nonmanufacturing uses, waves of new blueprints have been unveiled along the 3.7-mile-long industrial corridor.

That includes ambitious mixed-use plans for Sterling Bay's more than 70-acre Lincoln Yards development and 37 acres owned by broadcast company Tribune Media. Both of those larger sites were proposed as part of Chicago's bid to land Amazon's planned second headquarters, where the e-commerce giant said it plans to hire as many as 50,000 highly paid workers in the chosen North American city.

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The Morton Salt buildings have about 120,000 square feet of space combined, Garrison said.

The Chicago-based salt company said it will become a tenant in the property at 1357 N. Elston Ave., leasing 20,000 square feet of office space for a research and development office that will move there from Elgin in 2020.

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