

Developer Plans 68 Apartments in Clybourn Corridor

By David Lee Matthews May 29, 2014

A local developer plans apartments on a long-vacant strip in the heart of the Clybourn Avenue retail corridor.

Dennis Claussen of the Richden Cos. will unveil plans next week for a six-story, 68-unit project he wants to build at 1728-48 N. Clybourn Ave., according to a message sent to neighbors by a Lincoln Park community group.

Mr. Claussen, who declined to comment, joins the flock of developers focusing on apartments amid high occupancies and rising rents. He's familiar with the neighborhood, having developed the 8,115-square-foot Shoppes on Clybourn across the street from his apartment site.

Should he get community approval and a construction loan, Mr. Claussen could deliver more foot traffic to his shops and surrounding retailers in the Clybourn Corridor. The project site sits about a block north of a Red Line station at North and Clybourn avenues, as well as the massive New City development, which includes both retail and apartments.

Also nearby, a developer plans to convert a shuttered elementary school at 1855 N. Sheffield Ave. to 24 rentals.

'ADDS TO BUSINESS'

"There's been a move toward (apartments) lately," said Ald. Bob Fioretti (2nd), whose redrawn ward includes the Claussen site. "It does help and of course it adds to business."

Mr. Fioretti said he met with Mr. Claussen but is withholding support of the project until he "takes the temperature of the community."

County records show the 21,600-square-foot site has sat vacant since at least 2008, when it was last photographed by the Cook County Assessor. Richden Cos. has owned the site since at least 2003, according to county records. Richden also owns commercial properties in northwest Indiana and Florida, according to its website.

The RANCH Triangle Community Conservation Association is hosting the meeting at 7 p.m. June 2 at the Adams Playground Park field house, 1919 N. Seminary Ave. RANCH President Randy Steinmeyer did not return messages.