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### Baum Realty to attempt green business incubator

By Patrick W. Rollens

#### Contributing Writer

Baum Realty is embarking on a project with the high hopes of bringing green development to a whole new level.

The firm is redeveloping of the former Frederick Cooper Lamp Co., which has sat vacant along the Kennedy Expressway on Diversey Avenue since the company acquired it in 2005. Once complete, Baum's GreenExchange building will offer 250,000 square feet of office and retail space specifically for lease to Chicago's green-thinking businesses.



"It's intended to be a venue where sustainable/green businesses can grow and flourish," says Phil Baugh, director of leasing at GreenExchange. "It will be exclusively leased to businesses and organizations that are offering sustainable products and services."

Baugh says the building is being renovated with designs on a silver rating from the US Green Building Council's LEED (Leadership in Energy and Environmental Design) Core and Shell program.

Additionally, Baum Realty plans to make available a variety of sustainable interior

design options for tenants interested in achieving LEED-CI (Commercial Interior) certification for their workspace. Baugh says the company advocates the use of low-toxin paint, high efficiency light bulbs and recycled drywall wherever possible.

"Everything we're doing is trying to encourage green business," says Baugh. One of the more unique aspects of the development is the building's code. Currently Chicago has a live-work code in place for residential buildings that double as workspaces; an artist's loft is a good example.

However, the development plans for GreenExchange calls for a new type of building designation: "work-live." If approved by the city, the new code will permit the addition of a small kitchenette and bathroom in portions of the commercial building. Tenants with valid business licenses will then be allowed to live in their workspace, increasing the flexibility and appeal of the building.

Chicago Ald. Manny Flores (1st Ward) has been at the forefront of the redevelopment effort, guiding the developers through the planning and zoning process.

Baugh says the plan has not been approved yet, but construction work is already apace at the GreenExchange building. A commercial printer, a building supplier and a furniture store are among the list of prospective tenants.

"It's going to be a catalyst to create new opportunities for Chicago by attracting new businesses to the city," Baugh says.

*Patrick W. Rollens is a staff writer with Midwest Real Estate News*

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