

Work begins on RI's Jackson Square

Dustin Lemmon | Posted: Wednesday, November 10, 2010 8:27 pm

After two years of preparations, construction crews have begun turning Rock Island's 88-year-old Illinois Oil Products building into a residential and commercial property.

The former petroleum business at the corner of 4th Avenue and 24th Street will be converted to 30 residential rental units and 3,700 square feet of commercial space.

The work, which began Wednesday with a formal groundbreaking on the building's third floor, is to be finished by September with occupancy by February 2012.

"This is so much more than rehabilitating a building," Brian Hollenback, president of Renaissance Rock Island, said during the ceremony, adding that it represents the city coming together to improve neighborhoods and the environment.

The \$8.4 million project is named after the Jackson family, who had owned and operated Illinois Oil Products since 1942. At one time, the business operated a nine-pump gas station at the site and had 800 employees. It closed earlier this year.

Jackson Square is one of the largest renovations to be done by Rock Island Economic Growth Corp. (GROWTH), a nonprofit community developer. The last was the McKesson Lofts at 110 19th St. In the past six years, GROWTH has added 159 residential units downtown, officials said.

According to GROWTH, Jackson Square's location at the foot of the Rock Island viaduct - which connects to the Government Bridge - makes it ideal for residents who want to live close to work because it is near the Rock Island Arsenal and several downtown Rock Island employers and sits on one of the city's busiest thoroughfares.

The project also is expected to appeal to members of the 1st Army, which is relocating to the Arsenal next year.

The renovation is funded by a \$5.9 million U.S. Department of Housing and Urban Development grant, a \$1.3 million mortgage from Modern Woodmen Bank and the City of Rock Island with a total of \$720,000 from sources such as tax increment financing, a city facade program and a brownfields remediation program through the Illinois Environmental Protection Agency.

Jackson Square will include three one-bedroom units, 17 two-bedroom units and 10 three-bedroom, two-bathroom units with rents ranging 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.

General contractor Bush Construction of Davenport and approximately 30 subcontractors will renovate the building with up to 60 workers on the site during its busiest timeframe, Hollenback said.

Rock Island Mayor Dennis Pauley said the project is one of many new developments downtown.

He mentioned the nearby Schwiebert Riverfront Park and the recently announced Mandus Group/Spirit Partners construction on the other side of 4th Avenue as others.

"It's going to really add to this corner of the community," he said.