



OFFICE OF THE MAYOR  
CITY OF CHICAGO

**FOR IMMEDIATE RELEASE**

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**TIF Will Support 196-acre Industrial Project on Southeast Side**

A new Southeast Side industrial complex will employ approximately 1,300 permanent and temporary workers through \$52 million in Tax Increment Financing (TIF) assistance approved today by City Council.

Planned by NorthPoint Development for 196 acres of vacant land near 116th Street and Avenue O, the \$169 million facility will include six buildings from 215,000 to 600,000 square feet. The 2.26-million-square foot complex will house up to 10 different companies, including manufacturing, assembly, and distribution tenants.

The TIF assistance will help pay for infrastructure upgrades, environmental remediation, roadway improvements to Burley Avenue and 122nd Street, and other eligible project costs through a redevelopment agreement with NorthPoint. Funding will be generated by the 263-acre 116th/Avenue O TIF District, which was designated in October 2018 to support the redevelopment of vacant land that was used for steel manufacturing from 1901 to 2001.

The complex is expected to create 660 permanent and 650 temporary construction jobs. The TIF assistance will be provided following project completion and be subject to ongoing occupancy, employment, and other requirements.

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**TIF Will Enable 38-Unit Supportive Housing Development in Uptown**

A 38-unit supportive housing facility will be built in Uptown through \$3.5 million Tax Increment Financing (TIF) assistance approved today by City Council.

Planned for the southwest corner of Sheridan Road and Leland Avenue by Sarah's on Sheridan LLC, the \$17.5 million project will be affordable for tenants earning up to 60 percent of area median income. Each unit will also receive a rental subsidy from the Chicago Housing Authority.

The six-story building will include dining and laundry facilities, a computer lab and on-site social service resources. The facility will also include a 50-bed interim housing shelter that will provide temporary housing, food, and other basic supportive services for people in need.

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### **Land Acquisition Process Approved for Affordable Housing, Public Park Near The 606**

A 4.5-acre site at the western terminus of the 606 Trail in Logan Square was approved for acquisition today by City Council for a new park and affordable housing project.

Acquisition authority will enable the city to finalize a purchase price with the current owner, the Trust for Public Land. Once acquired, a 144,000-square-foot building on the site will be demolished and the site prepared for park and residential uses that could include approximately 150 affordable units.

The Community Development Commission approved the acquisition in February.

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### **Six Open Space Projects Approved for North, West and South Sides**

Six neighborhood park and open space projects will be made possible through financial plans approved today by City Council.

#### **Near North Park, 1450 N. Larrabee St.**

TIF assistance in the amount of \$3.2 million will be used to construct a new, 3.5-acre park on the Near North Side. Located near the former Near North High School, the site will be redeveloped to include a large open lawn, walking paths, a playground, plaza, and a dog area. Currently owned by the Chicago Housing Authority, the land will be transferred to the Park District. The work will be entirely funded by TIF.

#### **Ogden Park, 6500 S. Racine Ave.**

TIF assistance in the amount of \$3.2 million will support the construction of an artificial turf field and eight-lane running track at Ogden Park in West Englewood. The improvements will be used for high school meets and other events. The work will be entirely funded by TIF.

#### **Douglas Park, 1401 S. Sacramento Ave.**

TIF assistance in the amount of \$1.1 million will support improvements to the field house and football field at Douglas Park in North Lawndale. The funds will be used for concrete and masonry restoration, window and door renovations, a new roofing system, plumbing upgrades, new interior finishes, and new pool filter system, and a new surface for a turf football field. The balance of the \$3.1 million project will be financed by the Park District.

#### **Skate Park 423, 830 & 838-42 N. Christiana Ave.**

A land transfer agreement will support the development of a skate park in Humboldt Park. Under

the proposal, the Salvation Army will provide a 9,450-square-foot lot near Christiana Avenue and Rice Street to the City for the park. In exchange for the land, the Salvation Army will receive three City-owned lots along Christiana, which will be used for a future Salvation Army housing project. The Salvation Army will pay the City \$8,000 for the difference in the appraised values of the properties.

**6013 S. Calumet Ave., 6034 & 6048 S. King Dr.**

The City will acquire three privately owned lots consisting of 0.83 acres to help create a planned four-acre park in Washington Park. Once the parcels are combined with existing City-owned land and transferred to the Park District, park design features will be determined through a community engagement process. The purchase price of the parcels has not been determined.

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**Property Tax Incentive Will Support Rehab of Macy's Flagship State Street Store**

A planned \$194 million rehabilitation of Macy's State Street department store in the Loop will be supported through a property tax incentive approved today by City Council.

The Class L incentive will support updates to the building's first seven floors by Macy's Retail Holdings Inc. and the conversion of the building's top six floors to offices by Brookfield Asset Management, which purchased the upper levels last year.

Interior improvements will include a new elevator core and lobby in the central atrium; new decorative finishes; new mechanical, electrical and fire protection systems; and "a white box" shell for floors 8 to 13 to accommodate future office tenants. Exterior work will include masonry, facade, roof, window, and skylight repairs; new lighting and canopies; and a separate entrance for the office portion of the building.

Located at 111 N. State St., the building was originally designed as a flagship Marshall Field department store by Charles B. Atwood of D.H. Burnham & Co. and completed in 1914. The building was designated a Chicago landmark in 2005, the same year it was acquired by Macy's.

The Class L incentive is a special property tax assessment classification to encourage the preservation and rehabilitation of designated landmarks. The incentive will reduce property taxes on the building by \$34.7 million over the next 12 years.

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**Plan Will Amend Four TIF Districts**

Four existing Tax Increment Financing (TIF) districts on the North and Southwest sides will be amended to support additional community improvements under a plan approved today by City Council.

**Goose Island TIF**

The expiration date on the Goose Island TIF, which spans portions of the Near North Side and West Town communities, will be extended for an additional 12 years. The 94-acre district was designated in 1996 to support site preparation and infrastructure improvements on behalf of industrial businesses, among other goals. The extension is being proposed to support the construction of new public infrastructure. Originally scheduled to expire in the summer of 2019, the new expiration date for the district will be in 2031.

**95th/Western TIF**

The expiration date on the 95th/Western TIF district will be extended for an additional 12 years. The 33-acre district was designated in 1995 to reinforce retail activity along the Beverly community's main shopping corridor. The extension is being proposed to support infrastructure improvements and encourage new retail, commercial, and mixed-use development. Originally scheduled to expire at the end of 2019, the new expiration date for the district will be in 2031.

**Bryn Mawr/Broadway TIF**

The expiration date on the Bryn Mawr/Broadway TIF in Uptown will be extended for an additional 12 years. The 15-block district was designated in 1996 to revitalize the Broadway and Bryn Mawr Avenue commercial corridors into a cohesive mixed-use district, support infrastructure upgrades, and improve local transit facilities. The extension is being proposed to support the first phase of the Red and Purple Modernization Program, which includes improvements to the Bryn Mawr Red Line station and tracks. Originally scheduled to expire at the end of 2019, the new expiration date for the district will be in 2031.

**60th Western TIF**

An amendment to the 60th/Western TIF district in Chicago Lawn will add an additional year to its anticipated expiration date. The amendment will include "24th year language" to enable increment generated in the 23rd year to be used for local infrastructure projects, including the smart street light program. TIF districts designated after November 1999 already include the 24th year language. Designated in 1996, the 150-acre district was previously scheduled to expire in May 2019.

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