UI LABS
1333 North Hickory

The Developer will lease approximately 94,470 square feet of space at the facility located at 1333 North Hickory, the former Republic Windows and Doors location, on Goose Island. The space will be the headquarters of UI LABS, a Chicago-based not for profit research and commercialization collaborative. The facility will be connected to a network of manufacturing research sites across the country and will apply cutting edge mobile, cloud, and high performance computing technologies to today’s manufacturing industry. UI LABS received a $70,000,000 grant from the US Department of Defense.

Type of Project: Industrial
Total Project Cost: $16,500,000
TIF Funding Request: $10,000,000
TIF District: Goose Island

Developer: UI LABS
Timeline for Completion: February 2015
Project Status: CDC 06/10/2014

RETURN ON INVESTMENT BENCHMARKS

- Advances Goal of Economic Development Plan
  - YES or NO: ✓
  - Leading advanced manufacturing hub

- Advances Goal of TIF District
  - YES or NO: ✓
  - Hub for industrial and manufacturing uses

- Addresses Community Need
  - YES or NO: ✓

FINANCIAL BENCHMARKS

- Other Funds Leveraged by $1 of TIF
  - $1.65

- Types of Other Funding Leveraged
  - YES or NO: ✓
  - DCEO Funds: $6,500,000

- Financing Structure
  - The City to provide up to $1,000,000 in TIF ($2,000,000 from the Goose Island TIF District, and $8,000,000 ported from North Branch - South TIF District).

RDA TERMS

- Payment Schedule:
  - Construction draws, frequency to be determined

- Taxpayer Protection Provisions
  - YES or NO: ✓

OTHER CONSIDERATIONS

Monitoring Term of Agreement:
- 10 year Operating Covenant. Idper Monitoring and Compliance

Financials

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