**Quad Communities Arts and Recreational Center**

435 East 35th Street

The Developer is proposing the construction of a new 30,000 square foot athletic, recreational, arts, educational, and community facility located in the Oakland neighborhood, next to the Oakwood Shores CHA transformation project. The facility will provide a center to serve the residents of Oakland, Kenwood, Douglas, and Grand Boulevard. It will offer arts and recreational programs for youth, adults, seniors, and families living in these communities. After-school and summer programs for youth will also be provided.

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<thead>
<tr>
<th>Type of Project: <strong>Industrial</strong></th>
<th>Developer: <strong>TCB</strong></th>
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<tbody>
<tr>
<td><strong>Total Project Cost:</strong> $17,567,328</td>
<td><strong>Timeline for Completion:</strong> February 2015</td>
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<td><strong>TIF Funding Request:</strong> $4,300,000</td>
<td><strong>Project Status:</strong> CDC 09/09/2014</td>
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<td><strong>TIF District:</strong> Bronzeville</td>
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### RETURN ON INVESTMENT BENCHMARKS

- Advances Goal of Economic Development Plan **YES or NO**
  - Develop and deploy neighborhood assets to align with regional econ growth
- 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 $4.09
- Types of Other Funding Leveraged **YES or NO**
  - CHA Funds: $8,000,000; NMTC: $5,267,328
- **Financing Structure**
  - The City to provide up to $4,300,000 in TIF ($1,800,000 from the Bronzeville TIF District, and $2,500,000 ported from 47th and Halsted TIF District).

### RDA TERMS

- **Payment Schedule:**
  - Construction draws, frequency to be determined
- **Taxpayer Protection Provisions** **YES or NO**
  - NA
- **Monitoring Term of Agreement:**
  - 7 year Operating Covenant.

### OTHER CONSIDERATIONS

- After 7 years, the NMTC compliance period, ownership of the center will be transferred to the Park District.