

**TAX INCREMENT FINANCING
Ten (10) Year Status Report
2000-2011**

**LAKE CALUMET INDUSTRIAL
Redevelopment Project Area
Designated December 13, 2000**



September 18, 2013

Pursuant to 65 ILCS 5/11-74.4-5

Prepared by
**CITY OF CHICAGO DEPARTMENT OF HOUSING AND ECONOMIC DEVELOPMENT
AND
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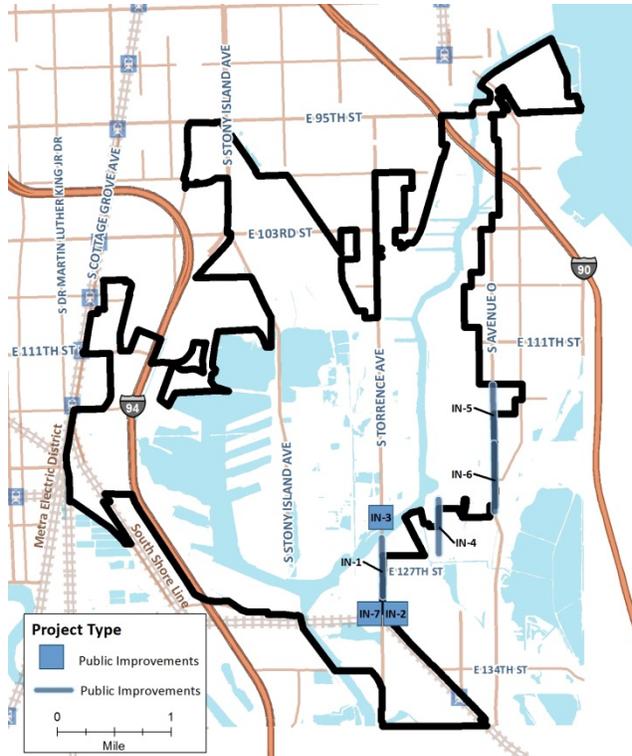
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Executive Summary

LAKE CALUMET INDUSTRIAL REDEVELOPMENT PROJECT AREA

- Designated: December 13, 2000
- Expires: December 31, 2023
- 11,684 acres
- 2,936 parcels at time of designation



At approximately 11,684 acres, the Lake Calumet Industrial Redevelopment Project Area (“RPA”) is the City’s largest TIF district by land area. The Lake Calumet Industrial RPA was designated to restore business activity on expansive parcels of vacant and underutilized land in the South Deering, Hegewisch and East Side communities. The area was home to numerous large industrial employers for much of the last century before the decline of steel-related industries and other economic trends beginning in the 1970s forced many major employers to downscale and ultimately cease operations. The RPA was designated to implement comprehensive planning and land use objectives that promote the construction of new industrial and commercial uses that provide full-time employment opportunities for area residents. Additional goals include an improved system of roadways, waterways, utilities and other infrastructure that serves existing businesses and future development projects. Funds from the district are also targeted to foster the protection and expansion of the area's wildlife habitats.

Lake Calumet Industrial RPA Activity 2000 - 2011

INVESTMENT SUMMARY

- \$13.7 million in public infrastructure improvements
- \$198,000 in TIFWorks grant awards
- Acquisition of 605 tax parcels for environmental remediation and ecological management

PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of 0.9 percent

Total TIF-Eligible Project Costs and Expenditures through 2011

Permissible Cost Category	Estimated Project Costs	Project Costs Through 2011	
		Expenditures	Percent of Total
1. Professional Services	\$ 5,000,000	\$ 562,539	11.3%
2. Marketing of Sites	[1]	\$ 0	N/A
3. Property Assembly & Site Preparation	\$ 75,000,000	\$ 300,000	0.4%
4. Rehabilitation of Existing Public or Private Buildings	\$ 20,000,000 [1]	\$ 0	0%
5. Public Works or Improvements	\$ 60,000,000 [1]	\$ 9,231,607	15.4%
6. Job Training	\$ 15,000,000	\$ 198,129	1.3%
7. Financing Costs	[1]	\$ 0	N/A
8. Capital Costs	[1]	\$ 0	N/A
9. Increased Education Costs	[1]	\$ 0	N/A
10. Relocation Costs	\$ 8,000,000	\$ 0	0%
11. Payment in Lieu of Taxes	N/A	\$ 0	N/A
12. Interest Costs	\$ 12,000,000	\$ 0	0%
13. Affordable Housing Construction	[1]	\$ 0	N/A
14. Day Care Reimbursements	\$ 3,000,000	\$ 0	0%
Total Redevelopment Project Costs	\$198,000,000	\$10,292,275	5.2%

[1] Additional detail provided in Exhibit 2.

1. Redevelopment Project Area Information

In July 2010, the Tax Increment Financing (“TIF”) Allocation Redevelopment Act 65 ILCS 5/11-74.4-1, et seq. (“TIF Act”) was amended to require municipalities to assemble a status report covering the history and performance of TIF districts that have been in existence for 9 to 10 years. The TIF Act requires the report to detail:

1. The amount of revenue generated within the district;
2. Expenditures made for the Redevelopment Project Area (“RPA”), including TIF fund expenditures;
3. Status of planned activities, goals and objectives, including new and planned construction;
4. The amount of public and private investment within the TIF district; and
5. Other relevant evaluation or performance data.

The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2011 calendar year and the 2010 tax year. For informational purposes, certain other supplementary information, such as upcoming planned projects or more recent changes to the RPA boundary, is reported as of December 2012.

Detailed data on the Lake Calumet Industrial RPA was compiled to meet reporting requirements under the TIF Act and is presented in this Ten (10) Year Status Report (the “Report”). The Report contains various data from City of Chicago (“City”) departments, including audited financial statements, Redevelopment Agreements, Intergovernmental Agreements, capital improvement expenditures, and TIF-funded program databases (Small Business Improvement Fund, Neighborhood Improvement Program, and TIFWorks) to track financial and programmatic performance. Data sources are referenced throughout this Report.

Project Area Context and Background

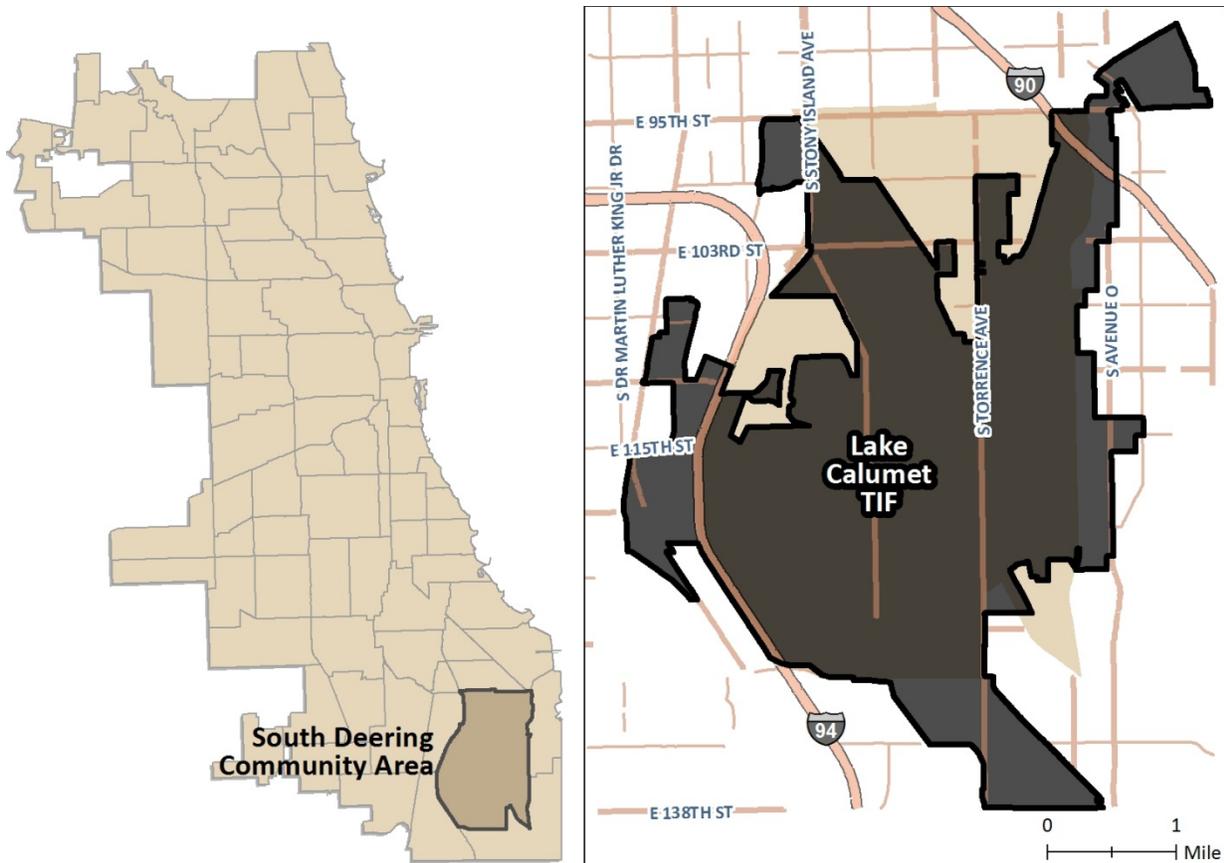
At approximately 11,684 acres, the Lake Calumet Industrial RPA is the City’s largest TIF district by land area. The RPA is located on the southeast side of Chicago in the City’s South Deering, Hegewisch and East Side community areas. After years of industrial decline within the area, the RPA was established to promote the redevelopment of industrial and commercial uses to provide employment opportunities for area residents. The RPA boundary surrounds Lake Calumet and the area is generally bounded by 95th Street and Calumet Harbor on the north; Lake Michigan, Mackinaw Avenue, Avenue O, Torrence Avenue and Brainard Avenue on the east; the city’s corporate limits on the south; and Interstate 94, the Illinois Central Railroad, and the south branch of the Calumet River, on the west. The RPA boundary is shown in **Exhibit 1** on the following page.

The RPA was designated as a TIF district on December 13, 2000, and is expected to expire no later than December 31, 2024. Two minor amendments, one on December 4, 2002 and the other on November 19, 2008, were approved for the Lake Calumet Area Industrial Tax Increment Financing Redevelopment Project and Plan (the “TIF Plan”), and included the following changes:

- In 2002, the original plan was amended to change the recommended land-use of the Pullman Firehouse parcel from industrial use to mixed-use.

- In 2008, 30 tax parcels (261 acres of land) were removed from the RPA.

Exhibit 1. Lake Calumet Industrial RPA



Conditions at Time of TIF Creation

The RPA was determined to be eligible for TIF designation as both a “blighted area” and “conservation area” under the TIF Act. Under the blighted area designation for improved property, a minimum of five eligibility factors have to be present to a meaningful extent and reasonably distributed throughout the RPA. The RPA’s vacant land also qualified as a blighted area, with a minimum of two vacant land eligibility criteria met. To qualify as a conservation area designation, the TIF Act requires that at least 50 percent of buildings be 35 years of age or older, and three additional eligibility factors be present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the TIF Plan:

- At least 50 percent of structures were found to be at least 35 years of age or older
- Factors present to a major extent for improved property:
 - Dilapidation
 - Obsolescence
 - Deterioration
 - Presence of structures below minimum code

- Excessive vacancies
- Excessive land coverage and overcrowding of structures
- Deleterious land use and layout
- Lack of community planning
- Lack of growth in equalized assessed value (EAV)
- Factors present to a major extent for vacant property:
 - Obsolete platting
 - Adjacent deterioration
 - Diversity of ownership
 - Tax and special assessment delinquencies
 - Lack of growth in equalized assessed value (EAV)

The Lake Calumet Industrial RPA was characterized at the time of its designation by industrial uses, vacant land and deteriorating infrastructure. The RPA was designated to restore business activity on expansive parcels of vacant and underutilized land in the South Deering, Hegewisch and East Side communities. The area was home to numerous large industrial employers for much of the last century before the decline of steel-related industries and other economic trends beginning in the 1970s forced many major employers to downscale and ultimately cease operations. The RPA was designated to implement comprehensive planning and land use objectives that promote the construction of new industrial and commercial uses that provide full-time employment opportunities for area residents. Additional goals include an improved system of roadways, waterways, utilities and other infrastructure that serves existing businesses and future development projects. Funds from the district are also targeted to foster the protection and expansion of the area's wildlife habitats.

Goals and Objectives for the RPA

The overall goals of the RPA are to:

- Facilitate comprehensive and coordinated investment in new public and private improvements and facilities that are essential for the successful redevelopment of the RPA; and
- Eliminate conditions that have impeded redevelopment of the RPA.

These goals are expected to be achieved through an integrated and comprehensive strategy that leverages public resources to stimulate additional private investments.

In furtherance of these overall goals of the RPA, the following fourteen (14) objectives were outlined in the TIF Plan:

1. **Reduce or eliminate those conditions that qualify the area as an RPA, classified as a combination of blighted areas and conservation areas;**
2. **Strengthen the economic well-being of the RPA** by increasing taxable property values;
3. **Assemble or encourage the assembly of land** into parcels of appropriate shape and sufficient size for redevelopment in accordance with this Redevelopment Plan;

4. **Create an environment that stimulates private investment** in the upgrading and expansion of existing businesses and the construction of new business, retail and commercial facilities;
5. **Encourage the development or rehabilitation of open spaces** in a manner complementary to the existing ecological character of the area;
6. **Encourage visually attractive buildings, rights-of-way, public parks and open spaces and encourage high standards of design**, including a range of river edge and lake edge enhancements and amenities, where possible;
7. **Provide improvements and facilities in proper relationship to the projected demand** for such facilities and in accordance with present-day design standards for such facilities;
8. **Provide economic incentives to encourage business retention, rehabilitation and new development;**
9. **Establish job readiness, job training, and job re-training programs** to provide residents within the surrounding communities with the skills necessary to secure jobs in the RPA and in adjacent redevelopment project areas;
10. **Secure commitments from employers in the RPA and adjacent redevelopment project areas to interview graduates of the RPA's job readiness and job training programs;**
11. **Create new job opportunities for City residents;**
12. **Encourage the development of day care centers and services** that support the needs of RPA businesses, employees and residents;
13. **Provide opportunities for women and minority businesses** to share in the redevelopment of the RPA; and
14. **Encourage safe, efficient and convenient transportation routes and access**, including promoting pedestrian access, wherever possible.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the TIF Plan total \$198.0 million. Through 2011, \$10.3 million has been expended on TIF-supported projects within the RPA, representing 5.2 percent of the estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the TIF Plan and the expenditures through 2011 by statutory cost category.

Exhibit 2. Total TIF-Eligible Project Costs and Expenditures through 2011

Permissible Cost Category	Eligible Cost Description	Estimated Project Costs	Project Costs Expended Through 2011	
			Expenditures	Percent of Total
1. Professional Services	Costs of studies, surveys, administration and professional services	\$ 5,000,000	\$ 562,539	11.3%
2. Marketing of Sites	Cost of marketing sites within RPA to prospective businesses, developers, investors	[1]	\$0	N/A
3. Property Assembly & Site Preparation	Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs	\$ 75,000,000	\$ 300,000	0.4%
4. Rehabilitation of Existing Public or Private Buildings	Costs of rehabilitation, reconstruction, repair or remodeling, and replacement of existing public or private buildings or fixtures	\$ 20,000,000 [2]	\$ 0	0%
5. Public Works or Improvements	Costs of construction of public works and improvements	\$ 60,000,000 [3]	\$ 9,231,607	15.4%
6. Job Training	Cost of job training and retraining implemented by businesses or other taxing bodies, including "welfare-to-work" programs, advanced vocational or career education	\$ 15,000,000	\$ 198,129	1.3%
7. Financing Costs	Financing costs, including interest and issuance costs	[4]	\$ 0	N/A
8. Capital Costs	Taxing districts' capital costs resulting from redevelopment project	[3]	\$ 0	N/A
9. Increased Education Costs	Costs of reimbursing school districts for their increased costs attributable to TIF-assisted housing projects	[3]	\$ 0	N/A
10. Relocation Costs	Relocation costs	\$ 8,000,000	\$ 0	0%
11. Payment in Lieu of Taxes	Payments in lieu of taxes	N/A	\$ 0	N/A
12. Interest Costs	Costs of reimbursing developers for interest costs on redevelopment projects	\$ 12,000,000	\$ 0	0%
13. Affordable Housing Construction	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households	[2]	\$ 0	N/A
14. Day Care Reimbursements	Costs of day care services and operational costs of day care centers for low-income families in RPA	\$ 3,000,000	\$ 0	0%
TOTAL REDEVELOPMENT PROJECT COSTS [5]		\$198,000,000	\$10,292,275	5.2%

Source: Lake Calumet Industrial TIF Plan, dated June 13, 2000 and revised on September 15, 2000.

[1] Professional Services line item may include marketing costs.

[2] Rehabilitation of Existing Buildings and Affordable Housing Construction combined in TIF Plan.

[3] Public Works or Improvements line item may include reimbursement of Capital Costs and Increased Education Costs, as noted in the TIF Plan.

[4] Total Redevelopment Project Costs in TIF Plan exclusive of capitalized interest, issuance costs and other financing costs.

[5] All costs (as amended) may be increased by the rate of inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U. S. Department of Labor. Increases in estimated Total Redevelopment Project Costs of more than 5 percent, after adjustment for inflation from the date of adoption of the TIF Plan, are subject to amendment procedures as provided under the TIF Act.

2. Redevelopment Project Area Revenues and Expenditures

This chapter provides information on the incremental property tax revenue generated and associated expenditures within the RPA from its inception through December 31, 2011. A summary of non-TIF City funds expended in support of projects through the 2011 calendar year is also presented.

Growth in EAV and Revenue Generated within RPA

Incremental property tax revenues are generated based on the growth in equalized assessed value (EAV) that arises during the TIF district's existence, as compared to the initial EAV at the time of the TIF's original adoption. The RPA's initial EAV as of December 13, 2000 (and adjusted on November 19, 2008) was \$176,186,639.¹ As of December 31, 2011, the total taxable EAV (for tax year 2010) of the RPA was \$247,285,421, representing growth in property value of 40 percent from the initial EAV.²

Exhibit 3. Growth in EAV: Tax Year 1999 – 2010

Tax Year	EAV	% Increase from Initial EAV
1999 - Initial EAV [1]	\$176,186,639	--
2010 - Current EAV	\$247,285,421	40%

Source: Cook County Clerk.

[1] The RPA was designated in 2000 with initial EAV from tax year 1999.

This growth in EAV in the RPA generated a total of \$29.0 million in incremental property tax revenue from 2000 through the end of 2011, as displayed in **Exhibits 4 and 5** on the following page. Property tax is collected in the year after taxes are levied, therefore these exhibits cover the period through tax year 2010, for which property taxes were collected in calendar year 2011.

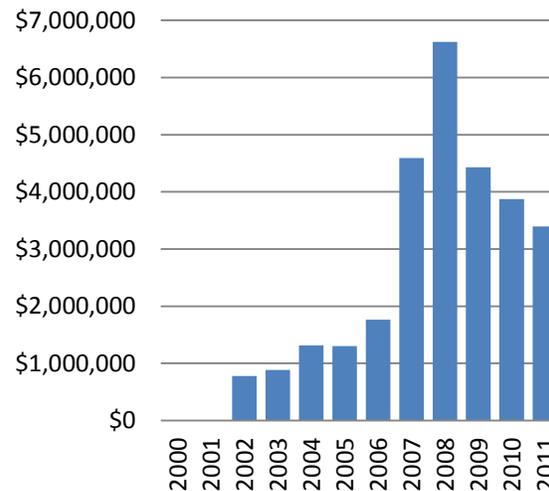
¹ Office of the Cook County Clerk, Certificate of Initial Equalized Assessed Valuation. Initial EAV is from tax year 1999, the most recent EAV available at the time of designation. The Initial EAV was adjusted to reflect the removal of parcels in November 2008.

² Office of the County Clerk Tax Increment Agency Distribution Summary, Tax Year 2010.

Exhibit 4. Incremental Property Tax Revenue Collected, 2000 - 2011

Calendar Year	Incremental Property Tax Collected
2000	--
2001	\$0
2002	\$780,658
2003	\$884,087
2004	\$1,314,536
2005	\$1,303,139
2006	\$1,764,738
2007	\$4,593,287
2008	\$6,626,246
2009	\$4,432,394
2010	\$3,873,216
2011	\$3,394,799
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2000-2011	\$28,967,100

Exhibit 5. Annual Incremental Property Tax Revenue Collected



Source: TIF Annual Reports: Section (7)(D) in 2000-2009 reports; Section 3.1 in 2010-2011 Reports. Property tax increment deposited in special tax allocation fund.

Transfers of TIF Funds

A total of \$2.07 million in incremental tax revenues were transferred (or “ported”) from the Lake Calumet Industrial RPA to adjacent TIF districts during the 2000-2011 reporting period. In 2010, \$1.7 million was transferred, and in 2011, another \$300,000 was transferred, to the contiguous Ewing Avenue RPA in support of a street resurfacing project along Avenue O and SBIF program activities.

City Acquisition of Property

During the reporting period, the City leveraged TIF funds to acquire 605 tax parcels within the Lake Calumet RPA. The acquisition of tax delinquent parcels is part of an Intergovernmental Agreement between the City of Chicago and the Illinois Department of Natural Resources and the Department of Commerce and Community Affairs that includes environmental remediation and ecological management of parcels within the Lake Calumet area. The vast majority of the parcels were acquired through the Cook County Tax Reactivation Program. Individual parcel descriptions were not available.

City Expenditures within the RPA

From 2000 to 2011, \$10.3 million in incremental property tax revenue was expended in support of projects within the RPA. Expenditures of TIF revenue over this period are presented in **Exhibit 2** (see page 7) by TIF-eligible cost categories outlined in the TIF Act.

The City has allocated and expended additional non-TIF resources in support of TIF-funded projects within the RPA. These investments include funds in support of infrastructure improvements and the

conveyance of City land, where applicable. These additional non-TIF investments made between 2000 and 2011 total approximately \$12.4 million and are displayed in **Exhibit 6** below.³

Exhibit 6. Non-TIF City Investments in TIF-Supported Projects, 2000-2011 [1]

Source of Funds	Use of Funds	Allocation
City Sales Tax Capital Improvement Fund	Torrence Ave. Street Improvements	\$500,000
General Obligation Bonds	Torrence Ave. Street Improvements	\$597,693
General Obligation Bonds	Torrence Ave. Bridge Improvements	\$2,000,000
General Obligation Bonds	Torrence & 130 th St. Intersection and Grade Separation	\$4,675,950
General Obligation Bonds	Torrence & 130 th St. Right-of-Way and Engineering	\$4,581,000
Total Non-TIF City Allocations on TIF-Supported Projects		\$12,354,643

Source: City of Chicago Capital Management System database.

[1] Includes funds directly controlled by City or City sister agencies, and other non-TIF funds allocated by the City.

Declaration of Surplus Funds

A total of \$2.2 million in the Lake Calumet Industrial special tax allocation fund has been declared surplus and returned to the Cook County Treasurer's Office ("Treasurer") for redistribution to various taxing agencies. Funds were declared surplus as follows:

- In December 2010, the City declared a surplus of \$2,000,000 in the Lake Calumet Industrial special tax allocation fund. In June 2011, the surplus funds were sent to the Treasurer; and
- In December 2011, the City declared a surplus of \$245,000 in the Lake Calumet Industrial special tax allocation fund. In June 2012, the surplus funds were sent to the Treasurer.

³ Capital Management System data is available from 2002 to 2011 and therefore, may exclude investments made in 2000 and 2001. Only projects listed as "Active" or "Complete" are included in this report.

3. Redevelopment Project Area Accomplishments

This chapter provides information on the status of TIF project activity, goals and objectives outlined in the TIF Plan. Detailed information on TIF-supported projects within the Lake Calumet Industrial RPA is provided, followed by a discussion of additional performance metrics relevant to the TIF district.

RPA Project Profiles – Major Accomplishments

Project profiles for TIF-supported projects within the Lake Calumet Industrial RPA that are underway or have been completed, as of December 31, 2011, are provided in **Exhibits 8 through 12** (see pages 12 – 14).

Key project information presented includes total project costs, TIF investment (to date and expected), and additional community impacts resulting from or expected to result from these projects. The tables include projects receiving TIF investment through Intergovernmental Agreements (“IGAs”), TIFWorks, and public infrastructure improvements receiving funds through TIF and other City sources. Projects that have been allocated TIF funds, but for which no TIF expenditures have occurred, are presented in **Exhibit 14** in the following section on planned projects (see page 17).

Public infrastructure projects and TIF investments made via Intergovernmental Agreements within the RPA, as reported in **Exhibits 10 and 12**, are displayed in **Exhibit 7** below (projects without defined locations are not mapped). Planned projects, as reported in **Exhibit 14**, are also featured in the map below.

Exhibit 7. TIF-Funded Project Map

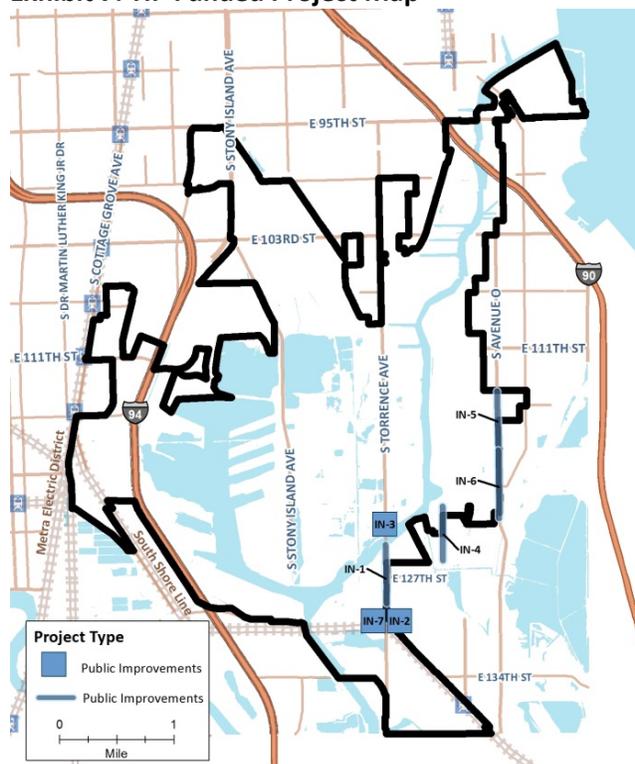


Exhibit 8. Redevelopment Agreement Projects

No Redevelopment Agreements have been funded through December 2011.

Source: City's RDA and IGA database dated November 6, 2012.

Exhibit 9. Redevelopment Agreement Projects: Community Impacts

No Redevelopment Agreements have been funded through December 2011.

Source: City's RDA and IGA database dated November 6, 2012.

Exhibit 10. Intergovernmental Agreement Projects

Map ID	Project	Address	Project Type	Total Project Cost [1]	TIF Funding Approved [1]	TIF Investment through 2011	Other City-Controlled Sources [1]		Description/ Key Community Impacts
							Source	Amount	
--	Lake Calumet Environmental Remediation and Ecological Management	Various	Land Acquisition/ Environmental Remediation	\$2,700,000	N/A	N/A	Property Acquisition	N/A	The City entered into an intergovernmental agreement with the IL Department of Natural Resources to acquire more than 1,000 parcels within the Calumet area for the purpose of environmental rehabilitation. Approximately 605 parcels were acquired within the Lake Calumet TIF through the Cook County Tax Reactivation Program.
TOTAL				\$2,700,000	N/A	N/A	N/A		

[1] Source: Intergovernmental Agreement. The dollar amount allocated within the intergovernmental agreement is not exclusive to TIF funds. The dollar figure is an estimate of the cost to acquire the 1,000 parcels, which includes parcels within and outside of the TIF District.

Exhibit 11. TIF-Funded Programs

Project	Project Type	Total TIF Funding Expected	Total Private Investment through 2011	Investment through 2011 [1]	Ratio of Non-TIF to TIF Investment	Description/ Key Community Impacts [2]
TIFWorks	Training for Local Businesses	N/A	N/A	\$197,844	N/A	TIFWorks grants funded job training and retraining programs for new and existing employees in businesses within the RPA boundary. Employers and/or training providers receiving funding include Ford Motor Company and St. Augustine College.
TOTAL		N/A	N/A	\$197,844	N/A	

[1] Source: 2000 - 2011 TIF Annual Reports: Section (5) in 2000-2009 reports and Section 3.2 B in 2010-2011 reports; TIF Works Grant Agreements provided by the City.

[2] Source: TIFWorks Grant Agreements provided by the City.

Exhibit 12. Public Infrastructure Projects

Map ID	Project	Project Type	TIF Funding Allocated [1]	TIF Investment through 2011 [2]	Other City Controlled Sources		Description/ Key Community Impacts
					Source	Amount	
IN-1	Torrence Ave Street Improvements	Public Improvements	\$900,000	\$888,093	City Sales Tax Capital Improvement General Obligation Bond	\$500,000 \$597,763	Improvements to Torrence Avenue, from Calumet River to 129 th Street
IN-2	Torrence & 130th - Intersection & Grade Separation	Public Improvements	\$193,198	\$118,198	General Obligation Bond	\$4,675,950	Intersection improvements and grade separation at 130th Street and Torrence Avenue
IN-3	Torrence Ave. Bridge Improvements	Public Improvements	\$4,000,000	\$3,594	General Obligation Bond	\$2,000,000	Rehabilitation of the Torrence Avenue Bridge over the Calumet River
IN-4	Carondolet Avenue Construction	Public Improvements	\$1,300,000	\$1,176,699	N/A	\$0	Construction of Carondolet Street, from 122nd Street to 126th Street
IN-5	Avenue O Resurfacing	Public Improvements	\$2,613,793	\$2,487,860	N/A	\$0	Street resurfacing of Avenue O, from 114 th Street to 118 th Street
IN-6	Avenue O Construction, Phase II	Public Improvements	\$3,168,306	\$3,026,810	N/A	\$0	Construction of Avenue O, from 118th Street to 123rd Street
IN-7	Torrence & 130th St. - Right-of-Way & Engineering Improvements	Public Improvements	\$1,500,000	\$1,319,880	General Obligation Bond	\$4,581,000	Intersection Improvements and grade separation at 130 th Street, Torrence, and Brainard Avenues
TOTAL			\$13,675,297	\$9,021,135		\$12,354,713	

[1] Source: Capital Management System database, 2002-2011. Projects listed as Complete or Active.

[2] Source: City of Chicago

Additional Performance Metrics

Additional performance metrics associated with the RPA, including construction and permanent job creation, and change in equalized assessed value over time, are presented below.

CONSTRUCTION JOB CREATION

Temporary construction employment associated with private projects (those with RDAs) can be estimated using IMPLAN, an economic impact modeling program, which incorporates local employment and economic data from the U.S. Bureau of Labor Statistics (“BLS”) and Bureau of Economic Analysis (“BEA”). The inputs for the IMPLAN analysis are derived from the actual project budgets.

The Lake Calumet Industrial RPA currently does not have any funded projects; therefore, no construction-related employment has occurred between 2000 and 2011.

PERMANENT JOB CREATION

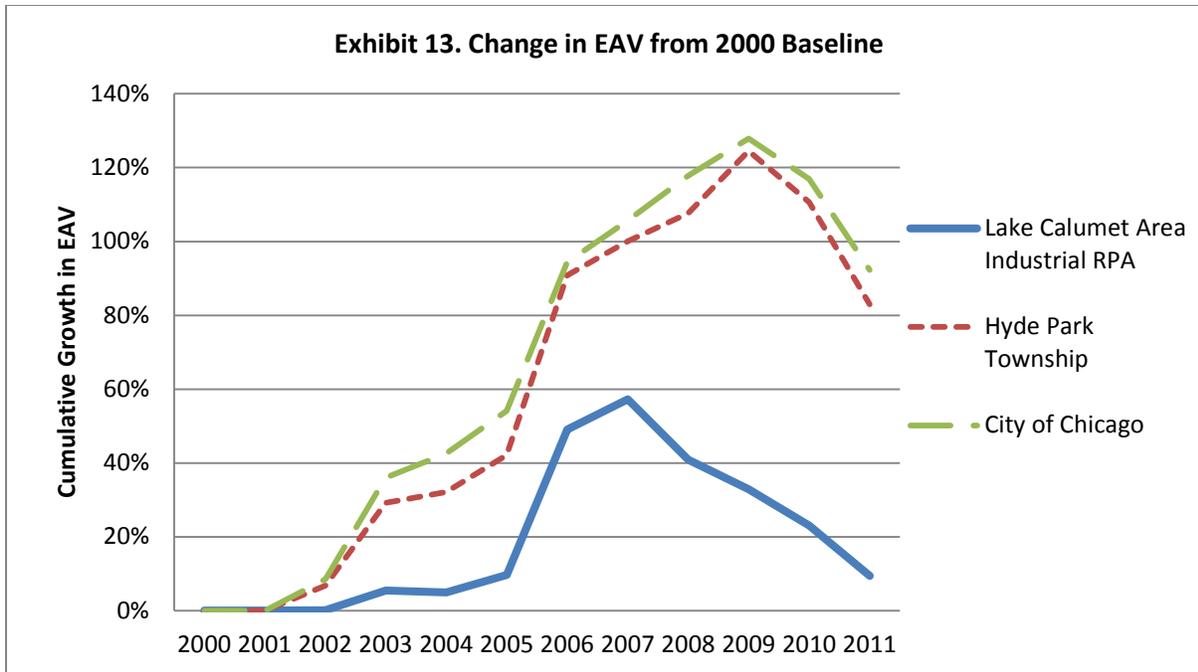
Permanent job creation associated with private, non-residential and completed TIF-supported projects (see Redevelopment Agreement Projects in **Exhibit 8**) can be estimated using industry benchmarks and other available sources.

The Lake Calumet Industrial RPA currently does not have any completed private projects; therefore, no permanent job creation has been estimated to occur between 2000 and 2011.

CHANGE IN EQUALIZED ASSESSED VALUE (EAV)

A comparison of the change in equalized assessed value over time in the RPA to larger geographies is one indication of the relative growth in property values in the RPA. Growth in property values from the creation of the RPA is one metric of the relative economic health of the RPA. The cumulative growth in total EAV for the RPA, Hyde Park Township, and the City of Chicago, overall, is displayed in **Exhibit 13** on the following page for tax years 2000 through 2011.

Property values within the RPA have grown at a compound **annual growth rate of 0.9 percent** from tax year 2000 to tax year 2011, while EAV in Hyde Park Township and the City of Chicago has grown at a compound annual growth rate of 6.2 percent and 6.8 percent, respectively.



Source: Cook County Assessor's Office, EAV before exemptions

Status of Planned Activities, Goals and Objectives

PLANNED ACTIVITIES

The projects presented in **Exhibits 8 through 12** include only those TIF-supported projects for which TIF funds have been expended through December 31, 2011. Planned projects are defined as those that have met substantial approval criteria for receiving TIF funds as of December 2012, but as of December 2011 had not received any TIF funding. These planned projects consist of:

- Projects with an executed RDA, or with an RDA under negotiation following approval by the Community Development Commission;
- IGAs that have received City Council approval but without TIF expenditures through 2011;
- TIF-funded programs for which funding has been approved but no TIF dollars expended; and
- Public infrastructure projects with prior approval but no expenditures through 2011, or projects included in the City's 2012-2014 TIF Projection Reports.

Information on planned projects in the RPA is presented in **Exhibit 14** on the following page and is mapped in **Exhibit 7** on page 11.

Exhibit 14. Planned Projects

Map ID	Project	Project Location	Project Type	Total Project Cost	Tentative TIF Funding [1]	Description
--	Street Improvements	N/A	Public Improvements	N/A	\$2,734,000	TIF funding will be transferred to the Ewing Avenue RPA in 2012 for street improvements.
TOTAL				N/A	\$2,734,000	

Source: Redevelopment Agreements, Intergovernmental Agreements, CDC reports, Capital Management System database, 2002-2011, TIF Projection Reports 2012-2014.

[1] Allocated TIF amount as specified in the Redevelopment Agreement, Intergovernmental Agreement, CDC report, TIF Projection Report, or Capital Management System database, excluding interest and financing costs.

Progress toward Achieving Goals and Objectives

The TIF Act requires that progress toward achieving goals and objectives outlined in the TIF Plan be addressed in the Report. **Exhibit 15** below presents a summary of the relevant projects and their progress in addressing the goals and objectives outlined in the TIF Plan through 2011.

Exhibit 15. Progress toward Achieving Goals and Objectives in Lake Calumet Industrial TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
IN-1	Torrence Ave Street Improvements	1, 6, 11, 13, 14
IN-2	Torrence & 130th - Intersection & Grade Separation	1, 6, 11, 13, 14
IN-3	Torrence Ave. Bridge Improvements	1, 6, 11, 13, 14
IN-4	Carondolet Avenue Construction	1, 6, 11, 13, 14
IN-5	Avenue O Resurfacing	1, 6, 11, 13, 14
IN-6	Avenue O Construction, Phase II	1, 6, 11, 13, 14
IN-7	Torrence & 130 th St. - Right-of-Way & Engineering Improvements	1, 6, 11, 13, 14
--	Lake Calumet Environmental Remediation and Ecological Management	1, 3, 5, 6
--	TIFWorks	8, 9, 10, 11

Source: Redevelopment Agreements, Intergovernmental Agreements, City of Chicago TIF Program Tracking Data, Capital Management System database, 2002-2011.

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