

**TAX INCREMENT FINANCING
Ten (10) Year Status Report
2002-2011**

**47th AND KING DRIVE
Redevelopment Project Area
Designated March 27, 2002**



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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Executive Summary

47TH AND KING DRIVE REDEVELOPMENT PROJECT AREA



- Designated: March 27, 2002
- Expires: December 31, 2026
- 570 acres
- 3,953 parcels at time of designation

Located on Chicago’s south side, the 570-acre 47th and King Drive Redevelopment Project Area (RPA) is comprised of primarily residential property with mixed-use residential plus commercial uses located on the main arterials. There are smaller commercial, institutional and industrial uses scattered throughout the RPA. The 47th and King Drive RPA was created to promote owner-occupied residential development on non-arterial streets and mixed-use development on the district's main thoroughfares, particularly 39th, 41st and 51st Streets. In helping to recapture the Grand Boulevard community's storied past as a center of African-American culture, the RPA is also intended to leverage private investment in a proposed "Blues District" along a portion of 47th Street. An abundance of vacant lots in the area offer numerous opportunities for site assembly assistance through TIF. In addition to new construction, the 570-acre district is also intended to support the rehabilitation of existing structures and an expansion of public open space in the area.

47th and King Drive RPA Activity 2002 - 2011

INVESTMENT SUMMARY

- \$433,000 in TIF Funds allocated for infrastructure improvements
- \$583,700 in Neighborhood Improvement Program (NIP) grants awarded to rehabilitate an estimated 69 single-family residential units
- \$84,700 in Small Business Improvement Fund (SBIF) grants awarded to a small business owner
- \$1.5 million in TIF-funding expended for the Harold Washington Cultural Center

PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of 13.3 percent

JOB CREATION

- Construction Jobs – Estimated 4 one-year full-time equivalent (“FTE”) construction jobs created

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	\$ 6,375,000	\$ 866,320	13.6%
2. Marketing of Sites	[1]	\$ 0	N/A
3. Property Assembly & Site Preparation	\$ 15,000,000	\$ 2,112,535	14.1%
4. Rehabilitation of Existing Public or Private Buildings	\$ 30,000,000 [1]	\$ 768,373	2.6%
5. Public Works or Improvements	\$ 32,000,000 [1]	\$ 1,038,578	3.2%
6. Job Training	\$ 8,500,000	\$ 204,050	2.4%
7. Financing Costs	N/A	\$ 0	N/A
8. Capital Costs	[1]	\$ 0	N/A
9. Increased Education Costs	[1]	\$ 0	N/A
10. Relocation Costs	\$ 10,000,000	\$ 0	0.0%
11. Payment in Lieu of Taxes	N/A	\$ 0	N/A
12. Interest Costs	\$ 5,000,000	\$ 0	0.0%
13. Affordable Housing Construction	[1]	\$ 0	N/A
14. Day Care Reimbursements	\$ 3,500,000	\$ 0	0.0%
Total Redevelopment Project Costs	\$110,375,000	\$ 4,989,856	4.5%

[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.

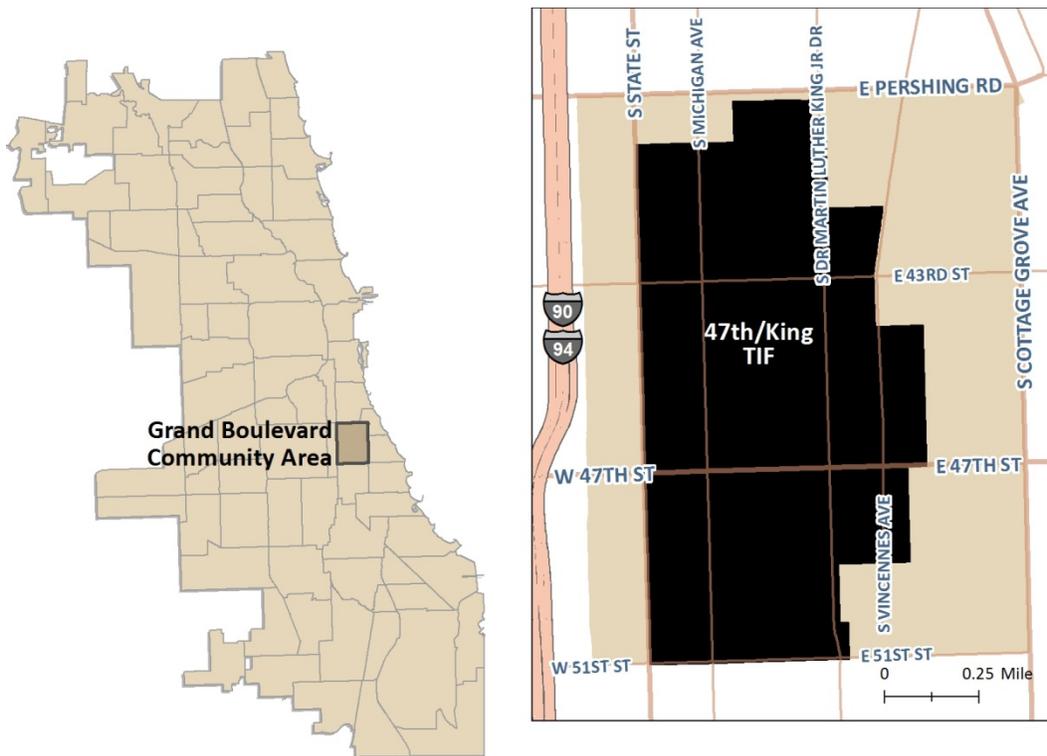
The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2011 calendar year and the 2010 tax year. For informational purposes, certain other supplementary information, such as upcoming planned projects or more recent changes to the RPA boundary,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

Detailed data on the 47th and King Drive RPA was compiled to meet reporting requirements under the TIF Act and is presented in this 10-year status 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

The approximately 570-acre 47th and King Drive RPA is located in the Grand Boulevard community area on the City’s south side. The Redevelopment Project Area is generally bounded by Pershing Road (3900 South) on the north, 51st Street (5100 South) on the south, State Street (00 East and 00 West) on the west, and by Dr. Martin Luther King Drive (400 East), Vincennes Avenue (700 East), Saint Lawrence Avenue (600 East) and Forestville Avenue (526 East) on the east. The RPA boundary is shown in **Exhibit 1** on the following page.

The RPA was designated as a TIF district on March 27, 2002, and is expected to expire no later than December 31, 2026. There have been no major or minor amendments to the 47th and King Drive Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project (the “TIF Plan”) as of December 31, 2011.

Exhibit 1. 47th and King Drive RPA**Conditions at Time of TIF Creation**

The RPA was determined to be eligible for TIF designation as a “conservation area” under the TIF Act, which 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:

Factors present to a major extent:

- Dilapidation
- Obsolescence
- Deterioration

Minor supporting factors:

- Structures below minimum code
- Excessive vacancies
- Deleterious land use or layout
- Excessive land coverage and overcrowding of structures and community facilities

The 47th and King RPA was created to promote owner-occupied residential development on non-arterial streets and mixed-use development on the district's main thoroughfares, especially 39th, 41st and 51st streets. In helping to recapture the Grand Boulevard community's storied past as a center of African-American culture, the RPA is also intended to leverage private investment in a proposed "Blues District" along a portion of 47th Street. An abundance of vacant lots in the area offer numerous opportunities for

site assembly assistance through TIF. In addition to new construction, the 570-acre district is also intended to support the rehabilitation of existing structures and an expansion of public open space in the area.

Goals and Objectives for the RPA

The primary goals of the 47th and King Drive RPA include promoting the area's cultural heritage, strengthening the area's employment base, increasing housing options, and creating an attractive environment that encourages new development and redevelopment of underutilized properties.

The following eight (8) goals and objectives were described in the TIF Plan:

1. **Increase the number of new owner-occupied residential structures, as well as rental units, for a variety of income levels;**
2. **Encourage private investment in new development and rehabilitation of buildings in the RPA.**
3. **Facilitate the development of vacant land and the redevelopment of underutilized properties** for residential and commercial (i.e. food, retail and entertainment) uses. Transform vacant parcels into open space where appropriate within the RPA.
4. **Provide public infrastructure improvements** where necessary. Replace and repair sidewalks, curbs and alleys throughout the RPA.
5. **Provide public and private infrastructure and streetscape improvements** and other relevant and available assistance necessary to promote commercial (office and retail), residential and open space development in the RPA.
6. **Create a world-class cultural district that showcases African-American culture, entertainment, retail goods and food.**
7. **Educate companies on affirmative-action policies** for development, construction, and doing business in the RPA.
8. **Establish job training and job-readiness programs** to provide residents within and near the RPA with skills necessary to secure jobs.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the TIF Plan total \$110.4 million. Through 2011, approximately \$5.0 million has been expended on TIF-supported projects within the RPA, representing 4.5 percent of 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	\$ 6,375,000 [1]	\$ 866,320	13.6%
2. Marketing of Sites	Cost of marketing sites within RPA to prospective businesses, developers, investors	[2]	\$0	N/A
3. Property Assembly & Site Preparation	Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs	\$ 15,000,000	\$ 2,112,535	14.1%
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	\$ 30,000,000 [3]	\$ 768,373	2.6%
5. Public Works or Improvements	Costs of construction of public works and improvements	\$ 32,000,000 [4]	\$ 1,038,578	3.2%
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	\$ 8,500,000	\$ 204,050	2.4%
7. Financing Costs	Financing costs, including interest and issuance costs	N/A [5]	\$ 0	N/A
8. Capital Costs	Taxing districts' capital costs resulting from redevelopment project	[2]	\$ 0	N/A
9. Increased Education Costs	Costs of reimbursing school districts for their increased costs attributable to TIF-assisted housing projects	[2]	\$ 0	N/A
10. Relocation Costs	Relocation costs	\$ 10,000,000	\$ 0	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	\$ 5,000,000	\$ 0	0.0%
13. Affordable Housing Construction	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households	[3]	\$ 0	N/A
14. Day Care Reimbursements	Cost of day care services and operational costs of day care centers for low-income families in RPA	\$ 3,500,000	\$ 0	0.0%
TOTAL REDEVELOPMENT PROJECT COSTS [6]		\$ 110,375,000	\$ 4,989,856	4.5%

Source: 47th and King Drive Redevelopment Project Area Tax Increment Finance Program Redevelopment Plan and Project, dated January 8, 2002.

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

[2] Line item was not explicitly included in TIF Plan Redevelopment Project Costs.

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

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

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

[6] All costs 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. In addition to the above stated costs, each issue of obligations issued to finance a phase of the Redevelopment Project may include an amount of proceeds sufficient to pay customary and reasonable charges associated with the issuance of such obligations, including interest costs.

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 March 27, 2002 was \$61,269,066.¹ As of December 31, 2011, the total taxable EAV (for tax year 2010) of the RPA was \$236,308,061, representing growth in property value of 286% from the initial EAV.²

Exhibit 3. Growth in EAV: Tax Year 2000 – 2010

Tax Year	EAV	% Increase from Initial EAV
2000 - Initial EAV	\$61,269,066	n/a
2010 - Current EAV	\$236,308,061	286%

Source: Cook County Clerk.

[1] The RPA was designated in 2002 with initial EAV from tax year 2000.

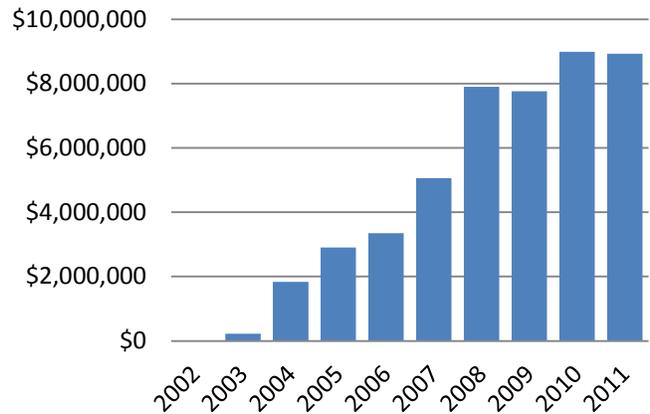
This growth in EAV in the RPA generated a total of \$47.0 million in incremental property tax revenue from 2002 through the end of 2011, as displayed in **Exhibits 4 and 5** on the following page. Property tax is collected in the year after taxes are levied, therefore these exhibits cover the period 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 2000, the most recent EAV available at the time of designation.

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

Exhibit 4. Incremental Property Tax Revenue Collected, 2002 - 2011

Calendar Year	Incremental Property Tax Collected
2002	\$0
2003	\$218,669
2004	\$1,832,810
2005	\$2,904,240
2006	\$3,348,475
2007	\$5,060,700
2008	\$7,905,627
2009	\$7,761,566
2010	\$8,995,403
2011	\$8,932,226
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2002-2011	\$46,959,716

Exhibit 5. Annual Incremental Property Tax Revenue Collected

Source: TIF Annual Reports: Section (7)(D) in 2002-2009 reports; Section 3.1 in 2010-2011 Reports. Property tax increment deposited in special tax allocation fund.

Transfers of TIF Funds

No funds were transferred (or “ported”) into the 47th and King Drive special tax allocation fund from adjacent TIF districts through December 31, 2011.

A total of \$2.8 million was transferred out of the 47th and King Drive special tax allocation fund to the adjacent Pershing/King Redevelopment Project Area as of December 31, 2011. The funds were transferred out for the following purposes:

- In 2008, \$470,000 was ported out to the adjacent Pershing/King Redevelopment Project Area to fund Street resurfacing on Oakwood Blvd. between King Drive and Vincennes Avenue.
- In 2009, \$1,500,000 was ported out to the adjacent Pershing/King Redevelopment Project Area to fund the Charles A. Beckett Associates Limited Partnership Redevelopment Agreement.
- In 2010, \$352,200 was ported out to the adjacent Pershing/King Redevelopment Project Area to fund the Charles A. Beckett Associates Limited Partnership Redevelopment Agreement.
- In 2011, \$450,000 was ported out to the adjacent Pershing/King Redevelopment Project Area to fund the Bronzeville Associates Limited Partnership Redevelopment Agreement.

City Expenditures within the RPA

From 2002 to 2011, \$5 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 6) 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 additional non-TIF investments made between 2002 and 2011 total \$200,000 for public infrastructure projects and are displayed in **Exhibit 6** below.³

Exhibit 6. Non-TIF City Investments in TIF-Supported Projects, 2002-2011

Source of Funds	Use of Funds	Allocation
Other Non-TIF Funds	Transit-Friendly Development Study	\$200,000
Total Non-TIF City Allocations on TIF-Supported Projects		\$200,000

Source: City of Chicago Capital Management System database.

Declaration of Surplus Funds

A total of \$8.8 million in the 47th and King Drive special tax allocation fund has been declared surplus and returned to the Cook County Treasurer's Office ("Treasurer") for redistribution to various taxing agencies. The breakdown of funds that were declared surplus is as follows:

- In December 2010, the City declared a surplus of \$6,000,000 in the 47th and King Drive special tax allocation fund. In June 2011, the surplus funds were sent to the Treasurer.
- In December 2011, the City declared a surplus of \$2,817,000 in the 47th and King Drive 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. 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 47th and King Drive 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 47th and King Drive 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), public-to-private investment ratio, and additional community impacts resulting from or expected to result from these projects. The tables include projects receiving TIF investment through Intergovernmental Agreements (“IGAs”), the Small Business Improvement Fund (“SBIF”) and Neighborhood Improvement Program (“NIP”), and public infrastructure improvements receiving TIF funds. 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).

The 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** on the following page (projects without defined locations are not mapped). Planned projects, as reported in **Exhibit 14**, are also featured in the map on the following page.

Exhibit 7. TIF-Funded Project Map

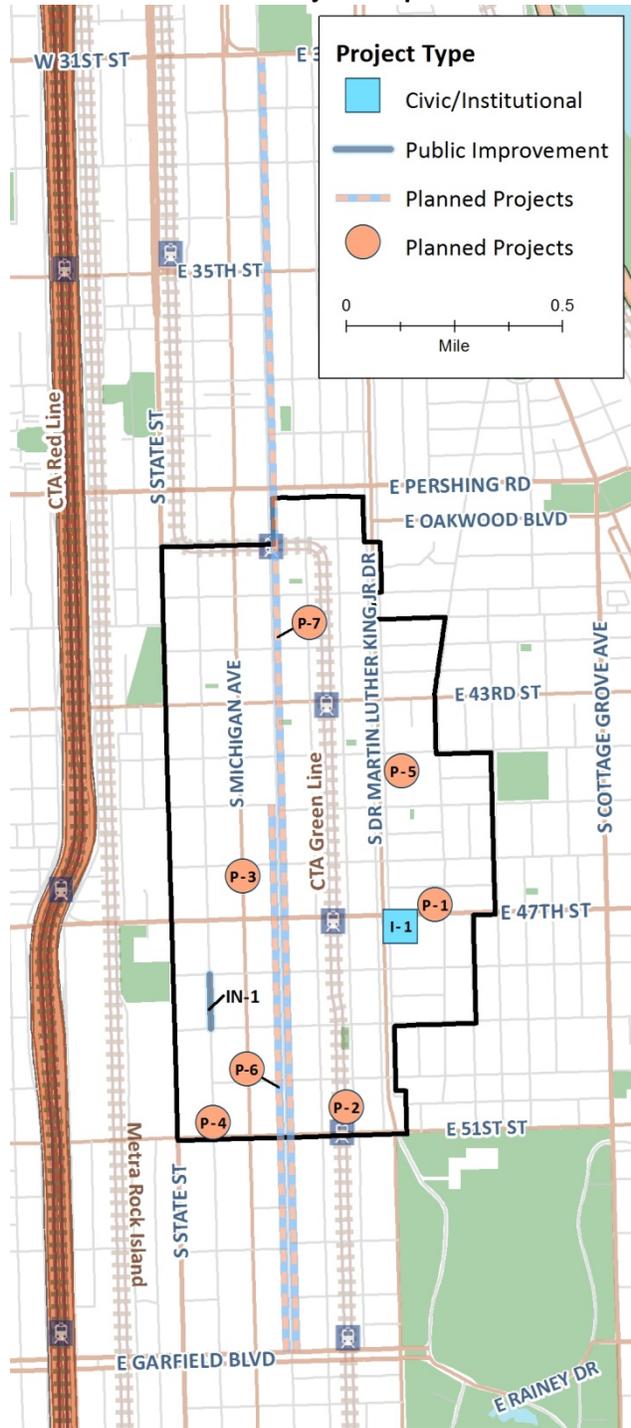


Exhibit 8. Redevelopment Agreement Projects

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 [2]	Other City-Controlled Sources [1]		Description/ Key Community Impacts
							Source	Amount	
I-1	Harold Washington Cultural Center	S. Martin Luther King, Jr. Drive and E. 47th Street	Civic/ Institutional	\$1,468,172	\$1,468,172	\$1,468,172	N/A	\$0	City acquisition facilitating educational, entertainment and cultural venues for City students and residents.
TOTAL				\$1,468,172	\$1,468,172	\$1,468,172		\$0	

[1] Source: Intergovernmental Agreement and Capital Management System Database, 2002-2011; Intergovernmental Agreements provided by the City.

[2] Source: 2011 TIF Annual Report, City of Chicago.

Exhibit 11. TIF-Funded Programs

Project	Project Type	Total TIF Funding Expected [1]	Total Private Investment through 2011 [2]	TIF Investment through 2011 [1]	Ratio of Non-TIF to TIF Investment [3]	Description/ Key Community Impacts
Small Business Improvement Fund (SBIF)	Small Business Rehabilitation	\$1,500,000	\$28,231	\$84,692	0.3:1	Two SBIF grants through 2011 funded appearance and functionality improvements for one small business: including exterior and interior renovations, roofing, and HVAC improvements.
Neighborhood Improvement Program (NIP)	Residential Rehabilitation	\$2,000,000	N/A	\$583,658	N/A	Neighborhood Improvement Program funds have been used to repair and rehabilitate an estimated 69 single-family residential units in the following income brackets: · 16 percent of units at or under 50 percent of Area Median Income (AMI) · 51 percent of units at 51 to 80 percent of Area Median Income (AMI) · 20 percent of units at 81 to 100 percent of Area Median Income (AMI) · 13 percent of units at or above 101 percent of Area Median Income (AMI) The average grant size has been approximately \$8,549. Homeowners with incomes up to 100 percent of Area Median Income (AMI) are granted the full project costs, while households with incomes between 100 and 140 percent of AMI must contribute an amount equal to the grant.
TOTAL		\$3,500,000	\$28,231	\$668,350	0.3:1	

[1] Source: 2011 TIF Annual Report, Section (7)(G).

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

[3] Through 2011. Ratio of Non-TIF to TIF Investment excludes NIF Investment, since the Total Private Investment is not available.

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	Street Resurfacing	Public Improvements	\$416,681	\$450,476	N/A	\$0	Residential street resurfacing along Wabash Ave., from 48th St. and 49th St.
--	Transit-Friendly Development Study	Public Improvements	\$16,667	\$16,667	Other Non-TIF Funds	\$200,000	Study regarding transit-friendly development.
TOTAL			\$433,348	\$467,143		\$200,000	

[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

4 (four) one-year full-time equivalent construction jobs

Temporary construction employment associated with projects receiving TIF grants through the Small Business Improvement Fund and Neighborhood Improvement Program has been estimated for this Report. For consistency, estimates for all projects were developed 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 were derived from the actual rehabilitation expenditures to date through these TIF-Funded Programs.

Based on this methodology, an **estimated 4 (four) one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the SBIF and NIP TIF-Funded Programs between 2002 and 2011.

PERMANENT JOB CREATION

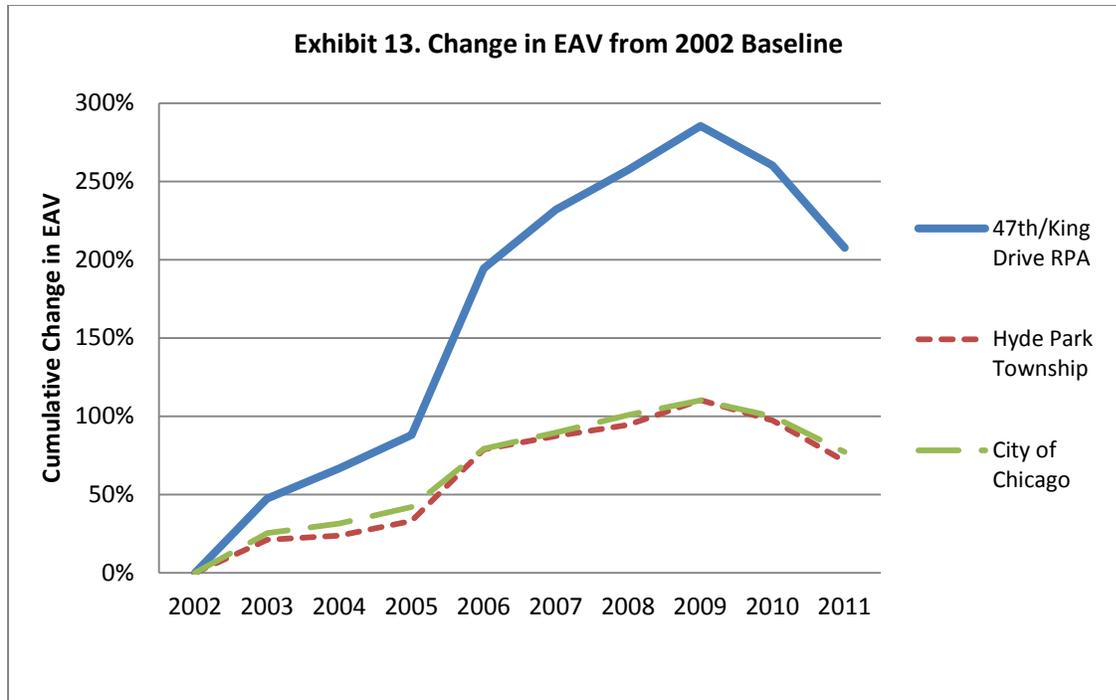
Permanent job creation associated with private, non-residential and completed TIF-supported projects (see Redevelopment Agreement Projects in **Exhibit 8**) can be estimated using industry benchmarks and other available sources.

The 47th and King Drive RPA currently does not have any completed private projects; therefore, no permanent job creation has been estimated to occur between 2002 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 2001 through 2011.

Property values within the RPA have grown at a compound **annual growth rate of 13.3 percent** from tax year 2002 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 6.6 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 (CDC);
- 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 as "potential projects".

Information on the planned projects in the RPA is presented in **Exhibit 14** on the following page and displayed 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
P-1	Bronzeville Artist Lofts	436 E. 47th St.	Mixed-Use	\$5,984,434	\$1,085,807	This project consists of the construction of an approximately 33,600 square-foot mixed-use building, including approximately 12,200 SF of commercial space on the first floor and 16 residential units above.
P-2	Cuisine of the Diaspora	300-314 East 51st Street, and 320 East 51st Street, 5044-5048 S. Calumet	Commercial	\$8,615,000	\$3,000,000	This project is a transit-orientated development including four restaurants, a produce store, office space and parking adjacent to the 51st street CTA Green Line station.
P-3	Rosenwald Apartments	4600 South Michigan	Mixed-Use	\$109,542,757	\$25,000,000	This project includes construction of 331 housing units for seniors and families, and approximately 21,000 square feet of commercial storefront space.
P-4	Educare/ Ounce of Prevention	5044 S Wabash	Civic/Institutional	\$2,552,445	\$400,000	This project is an expansion of the existing Educare Center for the Family Activity and Resource Center offering private family consultation and meeting space, a teacher resource center, a state of the art training facility,
P-5	Chicago Public Schools - ADA Renovations	4415 S. King Dr. (Mollison Elementary School)	Public Improvements	N/A	\$750,000	ADA renovations to Mollison Elementary School.
P-6	Street Resurfacing	Indiana Ave., 45th St. to 55th St.	Public Improvements	N/A	\$1,093,686	Residential street resurfacing along Indiana Ave., from 45th St. to 55th St.
P-7	Street Lighting	Indiana Ave., 31st St. to 55th St.	Public Improvements	N/A	\$164,250	Street lighting improvements in 3rd Ward along Indiana Ave., from 31st St. to 55th St.
--	Street and Sidewalk Improvements	Indiana Ave., Pershing Rd., Calumet Ave. and King Dr.	Public Improvements	N/A	\$1,098,231	Sidewalk and street resurfacing in the 3rd Ward along Indiana Ave., Pershing Rd., Calumet Ave. and King Dr.
--	Bikeway Installation and Improvements	Various	Public Improvements	N/A	\$337,500	Priority bikeway installation and pavement marking.
--	Street Improvements	Various	Public Improvements	N/A	\$8,750	Installation of residential street speed humps.
--	Street Lighting	King Dr., from 40th St. to 51st St.	Public Improvements	N/A	\$492,750	Lighting improvements along King Dr., from 40th to 51st St.
--	Street Lighting	47th St., State St. to Prairie Ave.	Public Improvements	N/A	\$59,500	Lighting improvements along 47th St., from State St. to Prairie Ave.
--	Americans with Disabilities Act (ADA) Ramp Installation	Various	Public Improvements	N/A	\$58,400	ADA ramp installation in priority areas.
--	Job Training	N/A	Job Training	N/A	\$80,000	Job training to Clean Slate.
TOTAL				\$126,694,636	\$33,628,874	

Source: Redevelopment Agreement, 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 10-year status 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 Outlined in the TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
I-1	Harold Washington Cultural Center	6
IN-1	Street Resurfacing	4, 5
--	Transit-Friendly Development Study	5
--	SBIF	2
--	NIP	2

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

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