

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

**87th/COTTAGE GROVE
Redevelopment Project Area
Designated November 13, 2002**



November 20, 2013

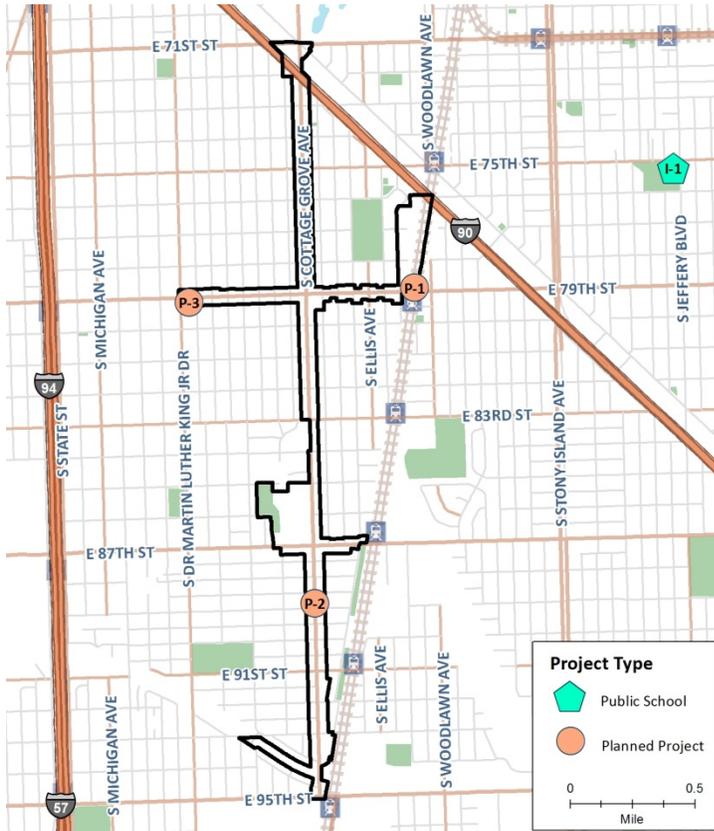
Pursuant to 65 ILCS 5/11-74.4-5

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



87th/COTTAGE GROVE REDEVELOPMENT PROJECT AREA

- Designated: November 13, 2002
- Expires: December 31, 2026
- 224 acres
- 923 parcels at time of designation

Located on the Chicago's south side, the 224-acre 87th/Cottage Grove Redevelopment Project ("RPA") is located within the Chatham and Greater Grand Crossing community areas. Its purpose is to encourage the economic well-being of both communities by providing resources for the development and rehabilitation of commercial, residential and mixed-use properties, especially where Cottage Grove intersects with 71st, 75th, 79th, 87th and 95th Streets. Funds generated from the RPA are targeted for site assembly and preparation work, streetscaping, and other infrastructure projects. The district's numerous historic properties are also eligible for improvement funds from TIF resources.

87th/Cottage Grove RPA Activity 2002 - 2011

INVESTMENT SUMMARY

- \$6.3 million for construction of South Shore High School
- \$340,000 in Small Business Improvement Fund (SBIF) grant awards to eight business owners

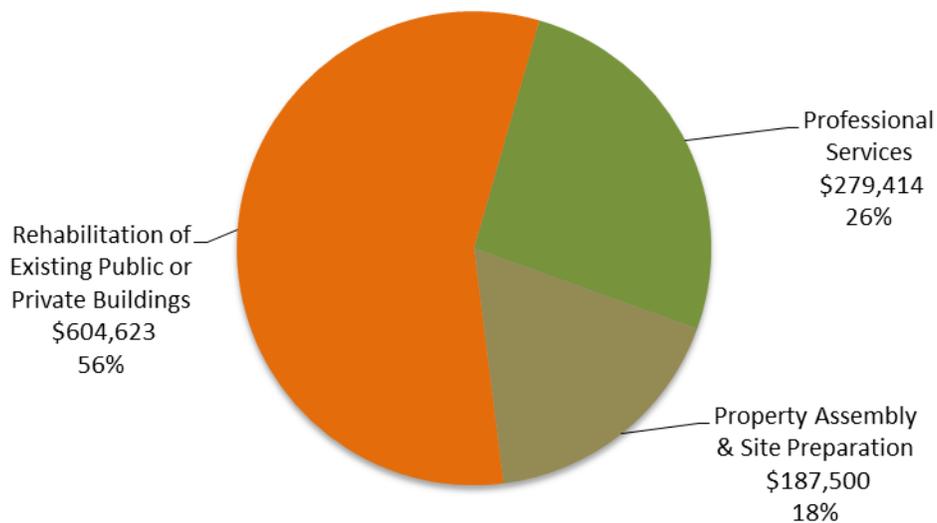
PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of 1.3 percent

JOB CREATION

- Construction Jobs – Estimated 473 one-year full-time equivalent (“FTE”) construction jobs created

DISTRIBUTION OF TIF-ELIGIBLE EXPENDITURES THROUGH 2011 [1]



[1] Additional detail on expenditures provided in Exhibit 2.

1. Redevelopment Project Area Information

In July 2010, the Tax Increment Financing (“TIF”) Allocation Redevelopment Act 65 ILCS 5/11-74.4-5-1, 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 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.

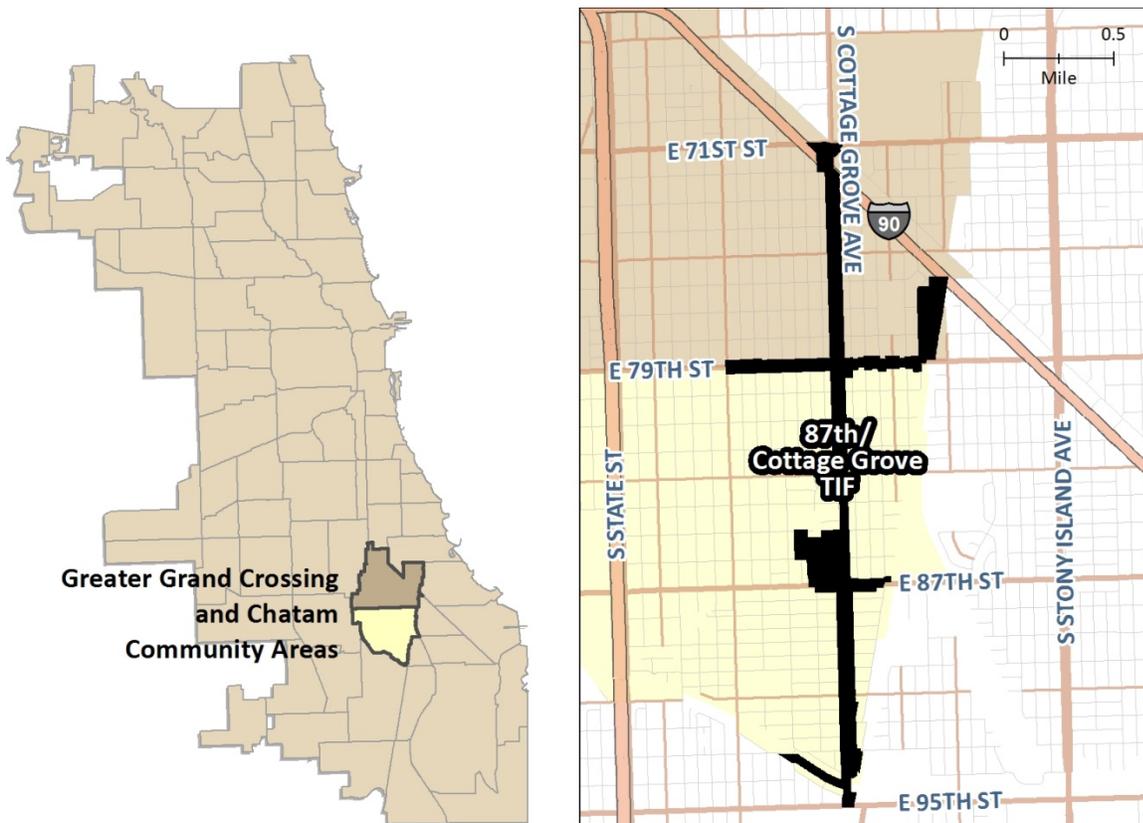
The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2011 calendar year and the 2010 tax year. For informational purposes, certain other supplementary information, such as upcoming planned projects, is reported through December 2012.

Detailed data on the 87th/Cottage Grove 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 TIF Works) to track financial and programmatic performance. Data sources are referenced throughout this Report.

Project Area Context and Background

The approximately 224-acre 87th/Cottage Grove RPA is located in the Chatham and Greater Grand Crossing community areas approximately 10 miles south of the City’s central business district (“the Loop”). The RPA generally encompasses the properties bounded by the alley east of Cottage Grove Avenue, 71st Street to the north, the alley west of Cottage Grove Avenue, and 95th Street to the south. Additionally, the area includes the north and south sides of 79th Street from King Drive on the west to the Illinois Central Railroad on the east; the north and south sides of 87th Street from Langley Avenue on the west to the Illinois Central Railroad on the east; and an area from 79th Street to 76th Street that includes the east side of Greenwood Avenue and a segment of the Illinois Central Railroad. The RPA boundary is shown in **Exhibit 1** on the following page.

The 87th/Cottage Grove RPA was designated as a TIF district on November 13, 2002, and is expected to expire no later than December 31, 2026. There have been no major or minor amendments to the 87th/Cottage Grove Tax Increment Financing Redevelopment Plan and Project (the “TIF Plan”) as of December 31, 2011.

Exhibit 1. 87th/Cottage Grove RPA**Conditions at Time of TIF Creation**

The 87th/Cottage Grove RPA was determined to be eligible for TIF designation as a “conservation area” under the TIF Act, which requires 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:

- 90 percent of structures were found to be at least 35 years of age or older
- Factors present to a major extent:
 - Deterioration
 - Presence of structures below minimum code
 - Inadequate utilities
 - Lack of growth in equalized assessed value (EAV)

At the time of designation, the 87th/Cottage Grove RPA contained mainly commercial, residential and mixed-use land uses. The RPA was created to encourage the economic well-being of both communities by providing resources for the development and rehabilitation of commercial, residential and mixed-use properties, especially where Cottage Grove intersects with 71st, 75th, 79th, 87th and 95th Streets. Funds from the 224-acre district are targeted for site assembly and preparation work, streetscaping, and other infrastructure projects. The district's numerous historic properties are also eligible for improvement funds through the TIF.

Goals and Objectives for the RPA

The primary goals of the 87th/Cottage RPA revolve around maintaining and revitalizing the RPA as a viable support area for the Loop. They include strengthening the employment, industrial and commercial base of the RPA, maintaining and improving existing facilities, and redeveloping obsolete buildings or vacant land for new uses. The following sixteen (16) goals were outlined in the TIF Plan:

1. **Strengthen the overall economic well-being of the RPA by providing resources for and encouraging the development and redevelopment of retail, commercial, mixed-use, residential and institutional uses**, as appropriate, within the RPA.
2. **Encourage retail, commercial, mixed-use and residential development by facilitating the assembly, preparation and marketing of vacant and improved sites**, and by assisting developers to assemble suitable sites for modern development needs.
3. **Reinforce a corridor/district identity through public and private improvements**, especially at key nodes within the corridor such as the intersections of Cottage Grove Avenue and 71st Street, 75th Street, 79th Street, 87th Street and 95th Street.
4. **Preserve and enhance the pedestrian orientation of appropriate retail nodes and other areas with heavy pedestrian activity** along Cottage Grove Avenue by encouraging pedestrian-friendly uses and design strategies that include, but are not limited to, the following: facilitate safe pedestrian movement across wide arterial streets with pedestrian amenities; widen narrow sidewalks; and create visual interest and safer pedestrian environments with streetscaping, landscaping, lighting and buffering between land uses.
5. **Support the preservation of existing community businesses and residences by providing infrastructure, traffic controls and other resources** to accommodate new development.
6. **Facilitate the preservation and/or rehabilitation of anchor retail, commercial and institutional uses, established institutional facilities, and architecturally or historically significant buildings** in the RPA.
7. **Support the goals and objectives of other overlapping plans**, including the *Cottage Grove Commercial Corridor Plan* (City of Chicago Planning Now Study, October 2000), and coordinate available federal, state and local resources to further the goals of this Eligibility Study and Redevelopment Plan.
8. **Foster the replacement, repair and/or improvement of infrastructure**, where needed, including sidewalks, streets, curbs, gutters, and underground water and sanitary systems to facilitate the construction of new retail, commercial, mixed-use and residential development.
9. **Facilitate the remediation of environmental problems** to provide additional land for new retail, commercial, mixed-use and residential development and redevelopment, as appropriate.
10. **Facilitate the provision of adequate on- and off-street parking** for visitors, employees and customers of the RPA.

- 11. Enhance neighborhood appearance and improve the quality of the existing housing stock** by leveraging RPA funds to provide assistance for the rehabilitation of single- and multi-family residences.
- 12. Provide support for existing community businesses by leveraging RPA funds to provide assistance for the rehabilitation of existing commercial and mixed-use buildings.**
- 13. Create an environment for educational, recreational and other institutional facilities**, where needed, and in accordance with the Eligibility Study and Redevelopment Plan by providing enhancement opportunities for public facilities and institutions, such as parks, transit facilities and other institutional uses.
- 14. Provide opportunities for women-owned, minority-owned and locally owned businesses** to share in the job and construction opportunities associated with the redevelopment of the RPA.
- 15. Support job training programs and increase employment opportunities** for area residents that may result from new development.
- 16. Support the cost of day care operations** established by existing and future businesses in the RPA to serve employees of low-income families working in the RPA.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the 87th/Cottage Grove TIF Plan total \$41 million. Through 2011, \$1.0 million has been expended on TIF-supported projects within the RPA, representing 2.6 percent of estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the 87th/Cottage Redevelopment Plan 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	\$2,000,000	\$279,414	14.0%
2. Marketing of Sites	Cost of marketing sites within RPA to prospective businesses, developers, investors	N/A	\$0	N/A
3. Property Assembly & Site Preparation	Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs	\$3,100,000	\$187,500	6.0%
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	\$6,200,000	\$604,623	9.8%
5. Public Works or Improvements	Costs of construction of public works and improvements	\$11,500,000	\$0	0.0%
		[1]		
6. Job Training and Retraining	Cost of job training and retraining implemented by businesses or other taxing bodies, including "welfare-to-work" programs, advanced vocational or career education	\$1,400,000	\$0	0.0%
7. Financing Costs	Financing costs, including interest and issuance costs	[2]	\$0	N/A
8. Capital Costs	Taxing districts' capital costs resulting from redevelopment project	[1]	\$0	N/A
9. Increased Education Costs	Costs of reimbursing school districts for their increased costs attributable to TIF-assisted housing projects	[1]	\$0	N/A
10. Relocation Costs	Relocation costs	\$1,000,000	\$0	0.0%
11. Interest Costs	Costs of reimbursing developers for interest costs on redevelopment projects	\$4,800,000	\$0	0.0%
12. Affordable Housing Construction	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households	\$9,800,000	\$0	0.0%
13. Day Care Reimbursements	Costs of day care services and operational costs of day care centers for low-income families in RPA	\$1,200,000	\$0	0.0%
TOTAL REDEVELOPMENT PROJECT COSTS [3]		\$41,000,000	\$1,071,537	2.6%

Source: 87th/Cottage Grove TIF Plan, dated June 28, 2002 (revised October 31, 2002).

[1] Public Works or Improvements line item may include 1) reimbursements to an elementary, secondary or unit school district for increased costs attributed to assisted housing units, and 2) capital costs of taxing districts impacted by the redevelopment of the Project Area as noted in the TIF Plan.

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

[3] All costs are in 2002 dollars and 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 87th/Cottage Grove 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 87th/Cottage Grove 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 November 13, 2002 was \$53,959,824.¹ As of December 31, 2011, the total taxable EAV (for tax year 2010) of the RPA was \$101,029,412, representing growth of 87% from the initial EAV.²

Exhibit 3. Growth in EAV: Tax Year 2001– 2010

Year	EAV	% Increase from Initial EAV
2001 - Initial EAV [1]	\$53,959,412	--
2010 - Current EAV	\$101,029,412	87%

Source: Cook County Clerk.

[1] The RPA was designated in 2002 with initial EAV from tax year 2001.

This growth in EAV in the RPA generated a total of \$15.3 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.

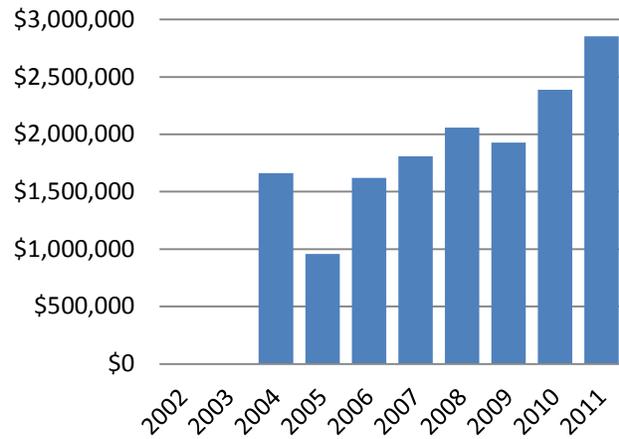
¹ Office of the County Clerk, Certificate of Initial Equalized Assessed Valuation. Initial EAV is from tax year 2001, the most recent EAV available at time of designation.

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	\$0
2004	\$1,661,556
2005	\$958,729
2006	\$1,619,942
2007	\$1,808,744
2008	\$2,057,955
2009	\$1,929,568
2010	\$2,389,221
2011	\$2,854,877
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2002-2011	\$15,280,592

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 87th/Cottage Grove special tax allocation fund from adjacent TIF districts through December 31, 2011.

A total of \$7.55 million was transferred (or “ported”) out of the 87th/Cottage Grove special tax allocation fund to the adjacent 71st/Stony Island TIF District through December 31, 2011. The funds were ported out for the following purposes:

- In 2007, \$2.0 million was transferred out of the 87th/Cottage Grove special tax allocation fund to the adjacent 71st/Stony Island TIF District for debt service and to help fund economic development projects.
- In 2008, \$1.28 million was transferred out of the 87th/Cottage Grove special tax allocation fund to the adjacent 71st/Stony Island TIF District for debt service.
- In 2009, \$1.28 million was transferred out of the 87th/Cottage Grove special tax allocation fund to the adjacent 71st/Stony Island TIF District for debt service for Phase I Modern Schools Across Chicago Bonds, Series 2007.
- In 2010, \$1.48 million was transferred out of the 87th/Cottage Grove special tax allocation fund to the adjacent 71st/Stony Island TIF District for Phase I Modern Schools Across Chicago Bonds, Series 2007.
- In 2011, \$1.48 million was transferred out of the 87th/Cottage Grove special tax allocation fund to the adjacent 71st/Stony Island TIF District for Phase I Modern Schools Across Chicago Bonds, Series 2007.

City Expenditures within the RPA

From 2002 to 2011, \$1.1 million in incremental property tax revenue was expended in support of projects within the 87th/Cottage Grove 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 of Chicago has allocated and expended additional non-TIF resources in support of TIF-funded projects within the 87th/Cottage Grove RPA. These investments include funds in support of the South Shore High School. These additional non-TIF investments made between 2002 and 2011 total approximately \$60.6 million and are displayed in **Exhibit 6** below.

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

Source of Funds	Use of Funds	Allocation
City of Chicago General Obligation Bonds, Series 2007B (Modern Schools Across Chicago)	South Shore High School	\$60,595,000
Total Non-TIF City Allocations on TIF-Supported Projects		\$60,595,000

Source: Intergovernmental Agreement.

Declaration of Surplus Funds

A total of \$264,000 in the 87th/Cottage Grove 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 2011, the City declared a surplus of \$264,000 in the 87th/Cottage Grove special tax allocation fund. In June 2012, the surplus funds were sent to the Treasurer.

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 87th/Cottage Grove 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 87th/Cottage Grove RPA that are underway or have been completed, as of December 31, 2011, are provided in **Exhibits 8 through 12** on the following pages (see pages 12 – 13).

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”) and the Small Business Improvement Program (“SBIF”). Projects that have been allocated TIF funds, but for which no TIF expenditures have occurred, are presented in **Exhibit 14** in the section on planned projects (see page 16).

TIF investments made via IGAs, as reported in **Exhibit 10**, are displayed in **Exhibit 7** below. Planned projects, as reported in **Exhibit 14**, are also featured in the map.

Exhibit 7. TIF-Funded Project Map

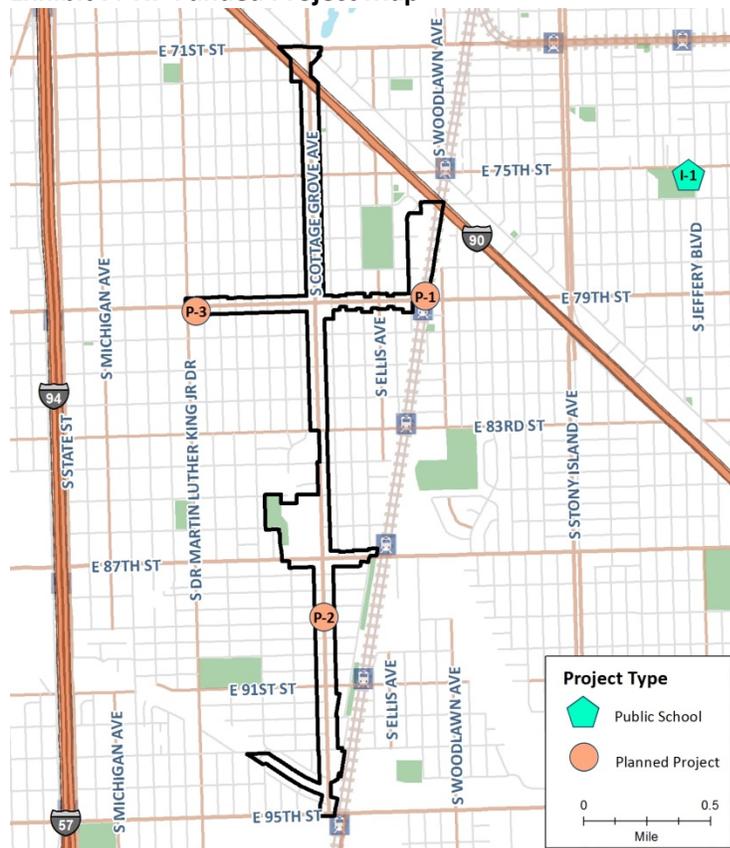


Exhibit 8. Redevelopment Agreement Projects

No Redevelopment Agreement Projects have received TIF funding through December 2011.

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

Exhibit 9. Redevelopment Agreement Projects: Community Impacts

No Redevelopment Agreement Projects have received TIF funding 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 [2]	TIF Investment through 2011 [3]	Other City-Controlled Sources [4]		Description/ Key Community Impacts
							Source	Amount	
I-1	South Shore High School	1955 E. 75th St.	Public School	\$72,164,382	\$6,348,100	\$7,554,151	City GO Bonds [5]	\$60,595,000	Funds transfer to 71st/Stony Island TIF for construction of South Shore High School under Modern Schools Across Chicago program. High school will accommodate 1,200 students.
TOTAL				\$72,164,382	\$6,348,100	\$7,554,151		\$60,595,000	

[1] Source: City of Chicago.

[2] Source: TIF Projection Reports, 2013-2017.

[3] Source: 2007-2011 TIF Annual Reports. Investment to date reflects funds ported to 71st/Stony Island TIF to fund debt service related to the project. TIF investment through 2011 exceeds TIF funding approved.

[4] Source: Intergovernmental Agreement.

[5] City of Chicago General Obligation Bonds, Series 2007B (Modern Schools Across 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	Description/ Key Community Impacts
Small Business Improvement Fund (SBIF)	Small Business Rehabilitation	\$1,000,000	\$1,219,724	\$340,112	3.6:1	Thirteen (13) SBIF grants through 2011 funded appearance and functionality improvements for eight small businesses, including a clothing boutique, a daycare facility, and a laundromat. Improvements included facade enhancements, interior renovations, installation of new equipment and HVAC, plumbing and electrical improvements. SBIF grants ranged from \$1,300 to \$100,000, reimbursing business owners 9% to 75% of total project costs.
TOTAL		\$1,000,000	\$1,219,724	\$340,112	3.6:1	

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

[2] SBIF Grant Agreements provided by the City.

Exhibit 12. Public Infrastructure Projects

No public infrastructure projects have received TIF funding in the RPA through December 2011.

Source: Capital Management System database, 2002-2011; City of Chicago. Projects listed as Complete or Active.

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

473 one-year full-time equivalent construction jobs

Temporary construction employment associated with Intergovernmental Agreement (“IGA”) projects and the Small Business Improvement Program (SBIF) 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 project budgets, as presented in SBIF budgets.

Based on this methodology, an estimated **473 one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the South Shore High School project and the Small Business Improvement Program in the RPA through 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.

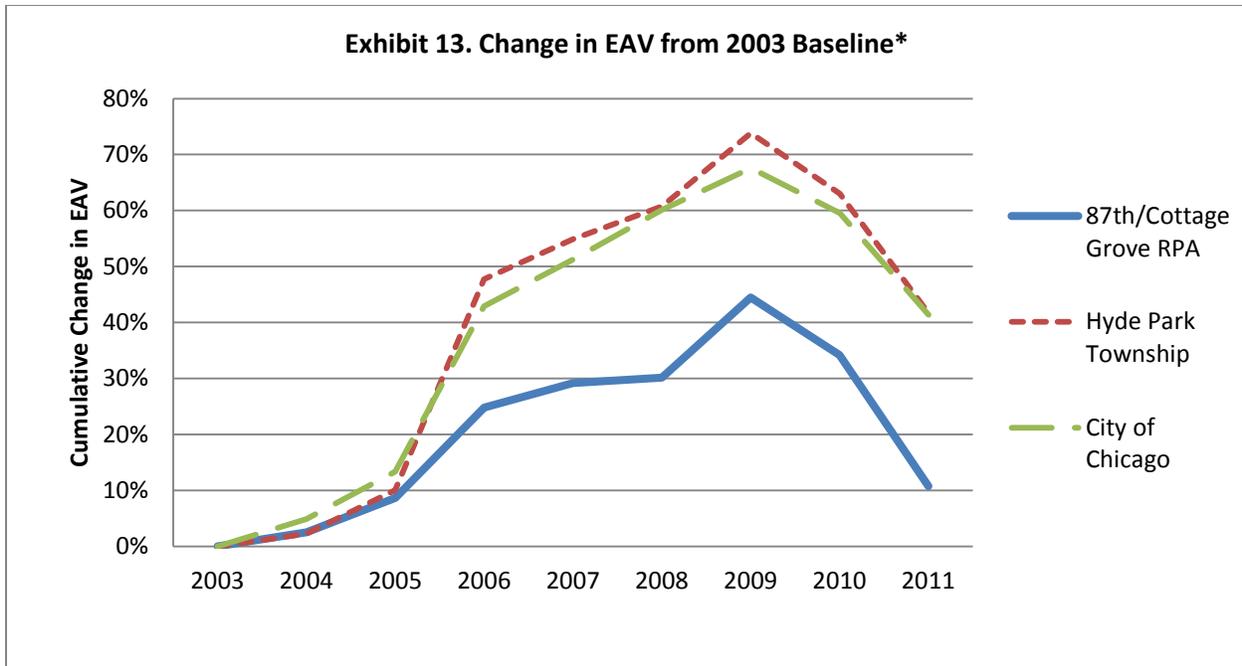
The 87th/Cottage Grove RPA currently does not have any completed private projects, therefore no permanent job creation has been estimated to have occurred between 2002 and 2011.

CHANGE IN EQUALIZED ASSESSED VALUE

A comparison of the change in equalized assessed value (EAV) over time in the 87th/Cottage Grove 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 87th/Cottage Grove RPA, Hyde Park Township, and the City of Chicago, overall, is displayed in **Exhibit 13** on the following page for tax years 2003 through 2011 (data was not available for tax year 2002).

Property values within the 87th/Cottage Grove RPA have grown at a **compound annual growth rate (CAGR) of 1.3 percent**³ over the last eight years, while EAV in both Hyde Park Township and the City of Chicago has grown at a CAGR of 4.4 percent.

³ 2002 and 2003 EAV (before exemptions) data was not available at the time of preparing this report. The CAGR for the RPA technically reflects the growth rate between tax years 2003 (after exemptions) and 2011.



*Source: Cook County Assessor's Office, EAV before exemptions (except for the EAV for the RPA in tax year 2003, which is after 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 2013-2017 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	Lighting Improvements	E. 79th St. & S. Greenwood Ave.	Public Improvements	N/A	\$75,000	Improve lighting for Metra viaduct at E. 79th St. and S. Greenwood Ave.
P-2	Sidewalk Improvements	Cottage Grove Ave. 88th St. to 89th St.	Public Improvements	N/A	\$611,200	Install sidewalks along Cottage Grove from 88th Street to 89th Street.
P-3	Whitney Young Branch Library	7901 S. King Drive	Public Improvements	N/A	\$1,000,000	Acquisition of property adjacent to existing branch library and construction of new library facility.
TOTAL				N/A	\$1,686,200	

Source: Redevelopment Agreements, Intergovernmental Agreements, CDC reports, Capital Management System database, 2002-2011, TIF Projection Reports 2013-2017.

[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 Outlined in the TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
I-1	South Shore High School	13, 14
--	Small Business Improvement Fund	1, 3, 5, 6, 7, 10, 12, 14, 16

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

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