

**TAX INCREMENT FINANCING
Ten (10) Year Status Report
2004-2012**

**47th/STATE
Redevelopment Project Area
Designated July 21, 2004**



November 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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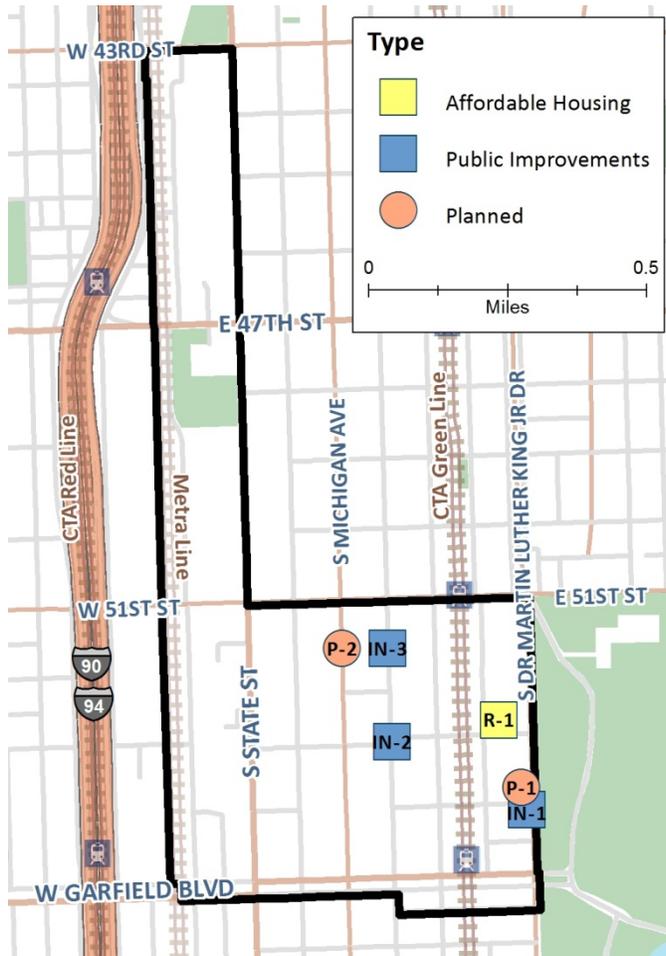
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Executive Summary



47th/STATE REDEVELOPMENT PROJECT AREA

- Designated: July 21, 2004
- Expires: December 31, 2028
- 346 acres
- 938 parcels at time of designation

Located on the south side of Chicago within the Grand Boulevard and Washington Park community areas, the 346-acre 47th/State Redevelopment Project Area (“RPA”) contains a mix of improved property and vacant land. The purpose of the RPA is to facilitate the Chicago Housing Authority’s redevelopment of a portion of the site of the former Robert Taylor Homes housing complex as a pedestrian-scale, mixed-income, residential community. Property tax increment is intended to help reestablish the street grid where it had been eliminated for the public housing complex, assist the development of owner-occupied housing units, and facilitate retail construction along South State Street between 50th Street and Garfield Boulevard. The RPA is also intended to aid in land assembly efforts for new development projects, since many blocks are more than 50 percent vacant.

47th/State RPA Activity 2004 - 2012

INVESTMENT SUMMARY

- \$13.8 million in total private development value
- \$725,000 in TIF Funds leveraged \$13.1 million in other financing in support of affordable senior housing
- \$881,000 in TIF Funds allocated for infrastructure improvements

PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of 5.6 percent

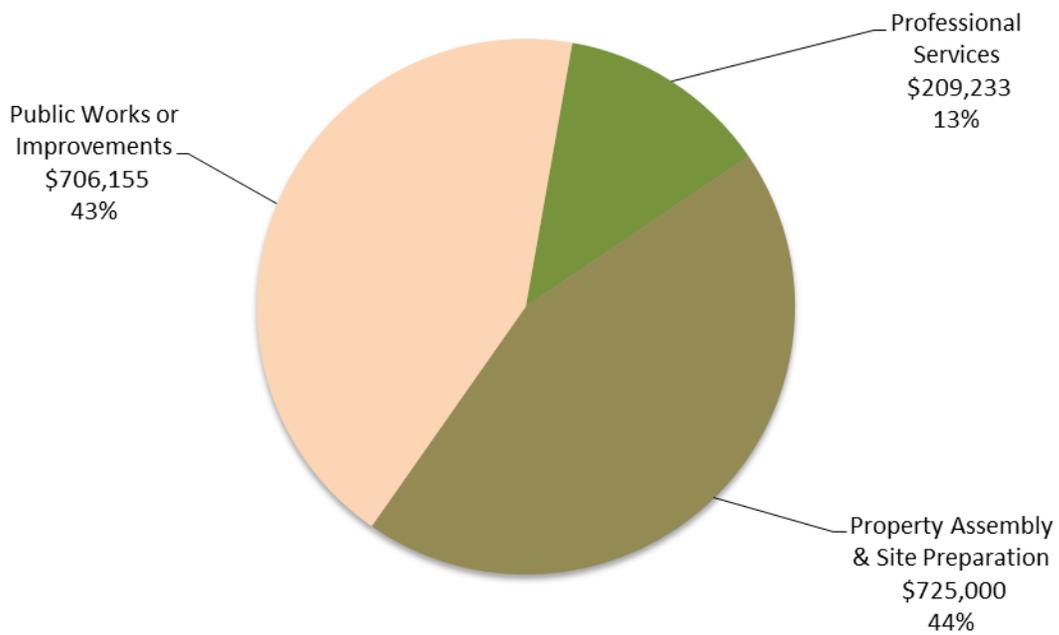
DEVELOPMENT

- 70 units new affordable rental housing for seniors

JOB CREATION

- Construction Jobs – Estimated 74 one-year full-time equivalent (“FTE”) construction jobs created

DISTRIBUTION OF TIF-ELIGIBLE EXPENDITURES THROUGH 2012 [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.

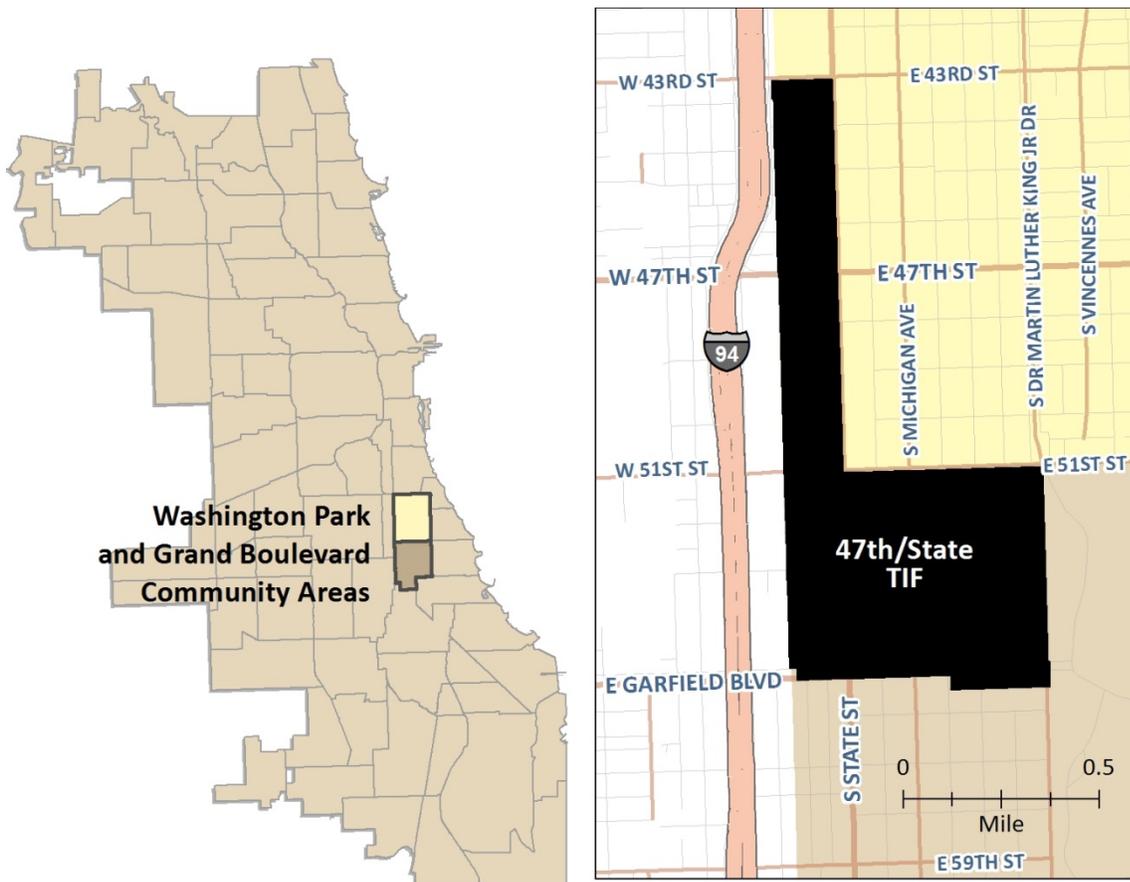
The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2012 calendar year and the 2011 tax year.

Detailed data on the 47th/State 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

The approximately 346-acre 47th/State RPA is located in the Grand Boulevard and Washington Park community areas approximately seven miles south of the City’s central business district (“the Loop”). The RPA generally encompasses improved and vacant properties with East 51st Street on the north, South Dr. Martin Luther King Jr. Drive on the east, Garfield Boulevard on the south, and South LaSalle Street on the west. In addition, a portion of the RPA between South LaSalle Street and South State Street extends north to East 43rd Street. The RPA boundary is shown in **Exhibit 1** on the following page.

The 47th/State RPA was designated as a TIF district on July 21, 2004, and is expected to expire no later than December 31, 2028. There have been no major or minor amendments to the 47th/State Tax Increment Financing Redevelopment Plan and Project (the “TIF Plan”) as of December 31, 2012.

Exhibit 1. 47th/State RPA**Conditions at Time of TIF Creation**

The 47th/State RPA was determined to be eligible for TIF designation as a “blighted improved area” and a “blighted vacant area” under the TIF Act. Designation as a “blighted improved area” requires a minimum of five (5) out of 13 eligibility factors for improved land be present to a meaningful extent and reasonably distributed throughout the RPA. Designation as a “blighted vacant area” under the two-factor test requires that a minimum of two out of six eligibility factors for vacant land be present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the 47th/State TIF Plan:

- Improved land factors present to a major extent:
 - Obsolescence
 - Deterioration
 - Inadequate utilities
 - Deleterious land use or layout
 - Lack of community planning
 - Stagnant or declining equalized assessed value (EAV)

- Improved land factors present to a minor extent:
 - Dilapidation
 - Excessive vacancies
 - Excessive land coverage or crowding

- Vacant land factors present to a major extent:
 - Obsolete platting
 - Deterioration of structures or site improvements in adjacent areas
 - Stagnant or declining EAV

The purpose of the RPA is to facilitate the Chicago Housing Authority's redevelopment of a portion of the site of the former Robert Taylor Homes housing complex as a pedestrian-scale, mixed-income, residential community. Property tax increment is intended to help reestablish the street grid where it had been eliminated for the public housing complex, assist the development of owner-occupied housing units, and facilitate retail construction along South State Street between 50th Street and Garfield Boulevard. The RPA is also intended to aid in land assembly efforts for new development projects, since many blocks are more than 50 percent vacant.

Goals and Objectives for the RPA

The primary goals of the 47th/State RPA are to redevelop the site comprising the former Robert Taylor Homes housing development as a mixed-income residential community with appropriate neighborhood commercial facilities, employment centers, public improvements and community uses, as set forth in the Chicago Housing Authority Plan for Transformation. The following 19 specific goals and objectives were outlined in the TIF Plan:

1. **Encourage private investment**, especially new development on vacant land within the RPA;
2. **Direct development activities to appropriate locations within the RPA** in accordance with the land use plan and general land use strategies;
3. **Facilitate development of underutilized property** for uses that have demonstrated market support;
4. **Facilitate development, redevelopment and rehabilitation that will enhance architecturally and historically significant buildings** and generally improve building conditions;
5. **Encourage the development of new commercial/retail uses** that serve the surrounding areas and RPA residents;
6. **Capitalize on the potential of vacant or underutilized retail/commercial property** by spurring growth through financial incentives such as the Small Business Improvement Fund ("SBIF") to businesses in the RPA;
7. **Preserve and create housing for diverse markets** through adaptive rehabilitation and/or new construction, and use financial incentives such as the Neighborhood Improvement Program ("NIP") to rehabilitate existing residential structures;

8. **Encourage the use of "green technology"** in new construction and rehabilitation;
9. **Encourage development of affordable for-sale and rental housing**, as defined by the City, including for-sale housing for persons earning no more than one hundred percent (100%) of the area median income, and rental housing for persons earning no more than sixty percent (60%) of area median income, or such other affordability requirements that may be applicable;
10. **Encourage development of market-rate housing** as part of an overall program to create a mixed-income neighborhood;
11. **Establish job readiness and job training programs** to provide residents within and surrounding the RPA with the skills necessary to secure jobs in the RPA and adjacent redevelopment project areas;
12. **Promote the hiring of local residents**, including graduates of the RPA's job readiness and job training programs;
13. **Improve recreational amenities** within the RPA;
14. **Strengthen the economic well-being of the RPA** by returning public, vacant and underutilized properties to the tax rolls;
15. **Encourage visually attractive buildings and rights-of-way and encourage high standards of design**;
16. **Transform vacant parcels into open space** where appropriate within the RPA;
17. **Encourage improvements in accessibility for people with disabilities**;
18. **Upgrade public utilities, infrastructure and streets**, including streetscape and beautification projects, improvements to schools and community facilities, transit stations, and construction of new fire stations, schools and other public amenities; and
19. **Provide opportunities for minority-owned, women-owned and local businesses, and local residents** to share in the redevelopment of the RPA.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the 47th/State TIF Plan total \$180.5 million. Through 2012, \$1.6 million has been expended on TIF-supported projects within the RPA, representing 0.9 percent of estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the 47th/State TIF Plan by statutory cost category.

Exhibit 2. Total TIF-Eligible Project Costs and Expenditures through 2012

Permissible Cost Category	Eligible Cost Description	Estimated Project Costs	Project Costs Expended Through 2012	
			Expenditures	Percent of Total
1. Professional Services	Costs of studies, surveys, administration and professional services	\$6,000,000 [1]	\$209,233	3.5%
2. Marketing of Sites	Cost of marketing sites within RPA to prospective businesses, developers,	[1]	\$0	N/A
3. Property Assembly & Site Preparation	Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs	\$25,000,000	\$725,000	2.9%
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	\$50,000,000 [2]	\$0	0.0%
5. Public Works or Improvements	Costs of construction of public works and improvements	\$75,000,000 [3]	\$706,155	0.9%
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	\$2,000,000	\$0	0.0%
7. Financing Costs	Financing costs, including interest and issuance costs	\$2,000,000	\$0	0.0%
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	\$3,000,000	\$0	0.0%
11. Interest Costs	Costs of reimbursing developers for interest costs on redevelopment projects	\$15,000,000	\$0	0.0%
12. Affordable Housing Construction	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households	[2]	\$0	N/A
13. Day Care Reimbursements	Costs of day care services and operational costs of day care centers for low-income families in RPA	\$2,500,000	\$0	0.0%
TOTAL REDEVELOPMENT PROJECT COSTS [4] [5]		\$180,500,000	\$1,640,388	0.9%

Source: 47th/State TIF Plan, dated July 21, 2004 and TIF Annual Reports: Section (2) in 2003-2009 reports; Attachment K in 2010-2012 reports.

[1] Professional Services category may also include Marketing of Sites, as indicated in TIF Plan.

[2] Rehabilitation of Existing Public or Private Buildings category may also include Affordable Housing Construction, as indicated in TIF Plan.

[3] Public Works or Improvements category may also include paying for or reimbursing (i) an elementary, secondary or unit school district's increased costs attributed to assisted housing units, and (ii) capital costs of taxing districts impacted by the redevelopment of the RPA.

[4] 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.

[5] Total Redevelopment Costs exclude any additional financing costs, including any interest expense, capitalized interest and costs associated with issuance of obligations and optional redemptions.

2. Redevelopment Project Area Revenues and Expenditures

This chapter provides information on the incremental property tax revenue generated and associated expenditures within the 47th/State RPA from its inception through December 31, 2012. A summary of non-TIF City funds expended in support of projects through the 2012 calendar year is also presented.

Growth in EAV and Revenue Generated within 47th/State 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 July 21, 2004 was \$19,279,390.¹ As of December 31, 2012, the total taxable EAV (for tax year 2011) of the RPA was \$50,625,947, representing growth of 163% from the initial EAV.²

Exhibit 3. Growth in EAV: Tax Year 2002 – 2011

Year	EAV	% Increase from Initial EAV
2002 - Initial EAV [1]	\$19,279,360	--
2011 - Current EAV	\$50,625,947	163%

Source: Cook County Clerk.

[1] The 47th/State RPA was designated in 2004 with initial EAV from tax year 2002.

This growth in EAV in the RPA generated a total of \$10.9 million in incremental property tax revenue from 2004 through the end of 2012, 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 2011, for which property taxes were collected in calendar year 2012.

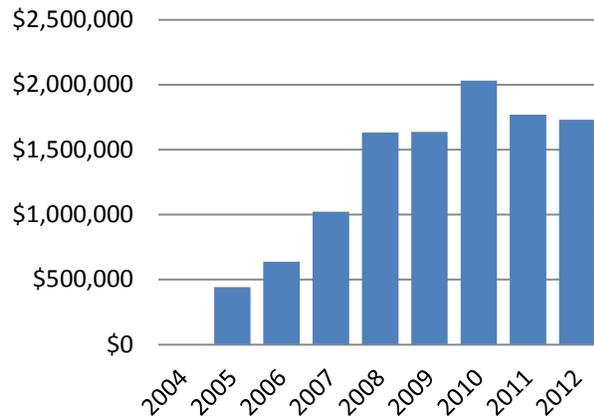
¹ Office of the Cook County Clerk, Certificate of Initial Equalized Assessed Valuation. Initial EAV is from tax year 2002, the most recent EAV available at time of designation.

² Office of the County Clerk Tax Increment Agency Distribution Summary, Tax Year 2011.

Exhibit 4. Incremental Property Tax Revenue Collected, 2004 - 2012

Calendar Year	Incremental Property Tax Collected
2004	\$0
2005	\$443,571
2006	\$638,453
2007	\$1,022,525
2008	\$1,632,945
2009	\$1,636,795
2010	\$2,032,677
2011	\$1,770,200
2012	\$1,731,818
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2004-2012	\$10,908,984

Exhibit 5. Annual Incremental Property Tax Revenue Collected



Source: TIF Annual Reports: Section (7)(D) in 2004-2009 reports; Section 3.1 in 2010-2012 Reports. Property tax increment deposited in special tax allocation fund.

Transfers of TIF Funds

No funds were transferred (or “ported”) into or out of the 47th/State special tax allocation fund from or to adjacent TIF districts through December 31, 2012.

City Expenditures within the RPA

From 2004 to 2012, \$1.6 million in incremental property tax revenue was expended in support of projects within the 47th/State 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 47th/State RPA. These investments include funds in support of affordable housing development. These additional non-TIF investments made between 2004 and 2012 total approximately \$3.1 million and are displayed in **Exhibit 6** on the following page.

Exhibit 6. Non-TIF City Investments in TIF-Supported Projects, 2004-2012 [1]

Source of Funds	Use of Funds	Allocation
City HOME Funds, Corporate Funds and/or Program Income	TRC Senior Village I	\$1,900,000
City Land Writedown [2]	TRC Senior Village I	\$1,179,999
Total Non-TIF City Allocations on TIF-Supported Projects		\$3,079,999

Source: City of Chicago Capital Management System database 2004-2012; 47th/State RPA Redevelopment Agreement.

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

[2] City land writedown to \$1 from value of \$1,180,000 resulted in Donation Tax Credit of \$523,300 in project funding through the Illinois Affordable Housing Tax Credit program.

Declaration of Surplus Funds

A total of \$2.7 million in the 47th/State 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 \$2,000,000 in the 47th/State special tax allocation fund. In June 2011, the surplus funds were sent to the Treasurer.
- In December 2011, the City declared a surplus of \$746,000 in the 47th/State 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 47th/State 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/State RPA that are underway or have been completed, as of December 31, 2012, are provided in **Exhibits 8 through 12** on the following pages (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 Redevelopment Agreements (“RDAs”) 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 section on planned projects (see page 17).

The public infrastructure projects and the TIF investments made via Redevelopment Agreements within the RPA, as reported in **Exhibits 8 and 12**, are displayed in **Exhibit 7** below. Planned projects, as reported in **Exhibit 14**, are also featured in the map below (projects without defined locations are not mapped).

Exhibit 7. TIF-Funded Project Map

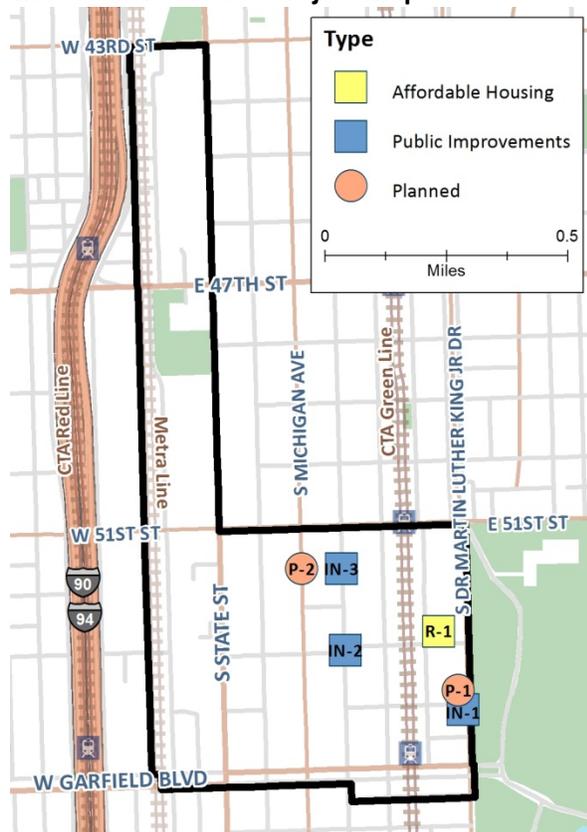


Exhibit 8. Redevelopment Agreement Projects

Map ID	Project	Status [1]	Total Project Cost [2]	TIF Funding Approved [3]	TIF Investment to Date [4]	Total Non-TIF Investment Expected [5]	Other City-Controlled Sources [6]		Ratio Non-TIF to TIF Invest.
							Source	Funding Amount	
AFFORDABLE HOUSING									
R-1	TRC Senior Village I	Complete	\$13,837,657	\$725,000	\$725,000	\$13,112,657	HOME Funds	\$1,900,000	18.1:1
							Donation Tax Credit	\$523,300	
TOTAL			\$13,837,657	\$725,000	\$725,000	\$13,112,657		\$1,900,000	18.1:1

[1] "Complete" projects are those listed as "Complete" in 2012 TIF Annual Report and/or with Certificate of Completion noted in the City's RDA and IGA database, dated November 6, 2012. "In Progress" projects are those indicated in TIF Annual Reports as being in progress as of December 31, 2011.

[2] Source: Redevelopment Agreement.

[3] Maximum TIF allocation from City Funds as specified in the Redevelopment Agreement, excluding interest and financing costs.

[4] 11/1/1999 to 12/31/2012, as noted in 2012 TIF Annual Report.

[5] "Total Project Costs" less "TIF Funding Approved".

[6] HOME Funds: Federal housing financing passed through as a City loan; Donations Tax Credit: Equity contribution to project resulting from City land donation. Source: Redevelopment Agreement and City of Chicago Affordable Housing Plan Quarterly Reports.

Exhibit 9. Redevelopment Agreement Projects: Community Impacts

Project	Project Address	Commercial Project Square Footage	RDA- Required Permanent Jobs [1]	Number of Housing Units	Affordability Level (Percent of AMI) [2]	Additional Expected Community Impacts
AFFORDABLE HOUSING						
TRC Senior Village I	346 E. 53rd St.; 5243-5247 S. Calumet Ave.	0	0	70 1	50% AMI Resident Manager	New construction of seven-story 71-unit affordable rental facility for seniors ages 62 and above. Project includes 25 parking spaces and a 946-square-foot community/multi-purpose room. All units are affordable to seniors earning up to 50% of AMI. The project will include many green features, such as increased insulation, high-efficiency windows and heating systems, and Energy Star appliances.
TOTAL		0	0	71		

Source: Redevelopment Agreement, Affordable Housing Quarterly Progress Reports.

[1] Minimum threshold required in the Redevelopment Agreement, if applicable. FTE: full-time equivalent position.

[2] Source: Affordable Housing Quarterly Progress Reports. AMI: Area Median Income, as defined by the U.S. Department of Housing and Urban Development for the Chicago-Joliet-Naperville, IL area.

Exhibit 10. Intergovernmental Agreement Projects

No Intergovernmental Agreement Projects have received TIF funding through December 2012.

Source: City’s RDA and IGA database, dated November 6, 2012, and IGAs provided by the City.

Exhibit 11. TIF-Funded Programs

No TIF-Funded Programs have received financing in the RPA through December 2012.

Source: City’s RDA and IGA database dated November 6, 2012, SBIF Grant Agreements provided by the City, TIFWorks Grant Agreements provided by the City, Housing Quarterly Reports.

Exhibit 12. Public Infrastructure Projects

Map ID	Project	Project Type	TIF Funding Allocated [1]	TIF Investment through 2012 [2]	Other City Controlled Sources		Description/ Key Community Impacts
					Source	Amount	
IN-1	New Sidewalks	Public Improvements	\$89,527	\$80,531	N/A	N/A	Installation of new sidewalks at 5400 S. King Dr.
IN-2	Street Resurfacing	Public Improvements	\$729,124	\$609,124	N/A	N/A	Resurfacing of S. Indiana Ave. from E. 51st St. to E. 55th St.
IN-3	Lighting Improvements	Public Improvements	\$62,050	\$6,762	N/A	N/A	Lighting improvement project along S. Indiana Ave. from E. 31st St. to E. 55th St.
TOTAL			\$880,701	\$696,417	N/A		

[1] Source: Capital Management System database, 2004-2012; City of Chicago. Projects listed as Complete or Active.

[2] Source: 2012 TIF Annual Report; 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

74 one-year full-time equivalent construction jobs

Temporary construction employment associated with projects receiving TIF assistance through RDAs 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 the RDA.

Based on this methodology, an **estimated 74 one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the one 47th/State RDA project between 2004 and 2012.

PERMANENT JOB CREATION

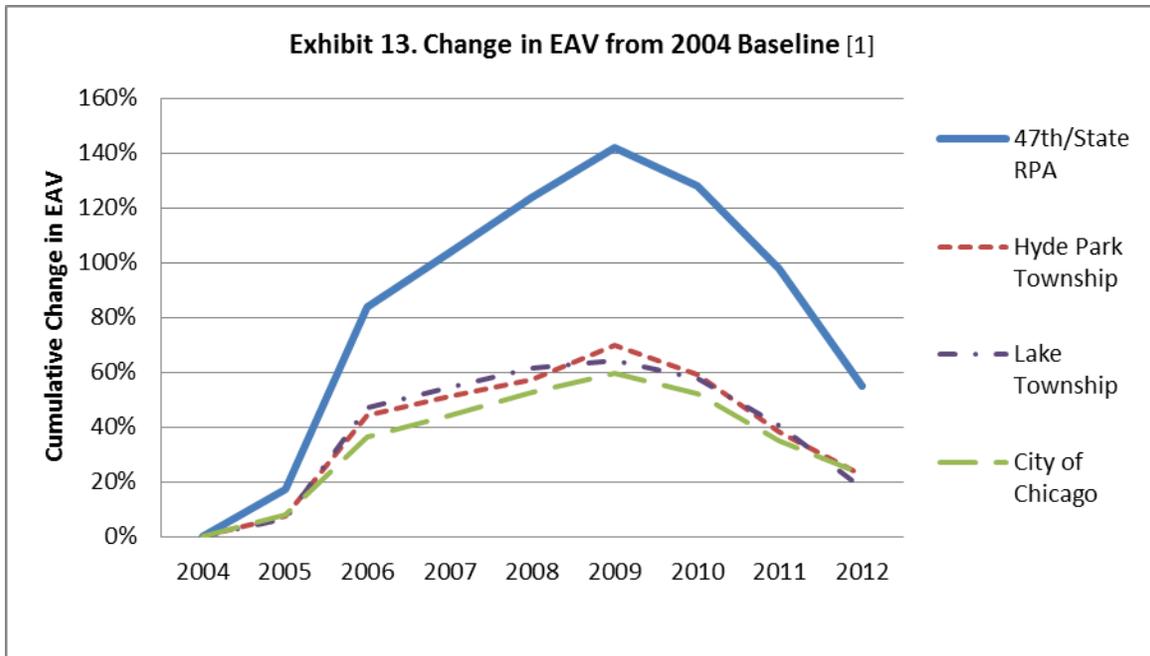
In some cases, RDAs require private, TIF-supported projects to create or retain a certain number of permanent jobs as a result of receiving TIF funding. Furthermore, permanent job creation associated with private, non-residential and completed TIF-supported projects can be estimated using industry benchmarks and other available sources. However, the 47th/State RPA currently does not have any private non-residential projects (see Redevelopment Agreement Projects in **Exhibit 8**). Therefore, permanent job creation has not been estimated.

CHANGE IN EQUALIZED ASSESSED VALUE

A comparison of the change in equalized assessed value (EAV) over time in the 47th/State 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 47th/State RPA, South Chicago Township, Hyde Park Township, and the City of Chicago, overall, is displayed in **Exhibit 13** on the following page for tax years 2004 through 2012.

Property values within the 47th/State RPA have grown at a **compound annual growth rate (CAGR) of 5.6 percent** from tax year 2004 through 2012³, while EAV in Hyde Park Township, Lake Township, and the City of Chicago has grown at a CAGR of 2.6 percent, 2.1 percent, and 2.6 percent, respectively.

³ 2004 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 EAV after exemptions in 2004 and EAV before exemptions in 2012.



[1] Source: Cook County Assessor's Office, EAV before exemptions. EAV before exemptions was unavailable from the Assessor's Office for tax year 2004, so EAV after exemptions from the Cook County Clerk's Office was used.

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, 2012. Planned projects are defined as those that have met substantial approval criteria for receiving TIF funds as of December 2012, but as of December 2012 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 2012;
- 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 2012, 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 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
P-1	Burke Child Parent Center	5356 S. Martin Luther King, Jr. Dr.	Public Schools	\$2,554,005	\$1,000,000	Relocation of Overton Child Parent Center.
P-2	Lighting Improvements	S. Michigan Ave., from E. 31st St. to E. 55th St.	Public Improvements	N/A	\$272,000	Lighting improvements along S. Michigan Ave. across three TIF districts, including 47th/State RPA.
--	Small Business Improvement Fund (SBIF)	Various	Small Business Rehabilitation	N/A	\$500,000	The Small Business Improvement Fund program will provide small business owners within the RPA with partial reimbursement for building rehabilitation, façade improvements and interior build-out costs.
--	Priority Bikeways	Various	Public Improvements	\$4,275,000	\$165,000	Priority bikeway installation and pavement marking projects.
TOTAL				\$6,829,005	\$1,937,000	

Source: Redevelopment Agreements, Intergovernmental Agreements, CDC reports, Capital Management System database, 2004-2012, 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 2012.

Exhibit 15. Progress toward Achieving Goals and Objectives Outlined in 47th/State TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
R-1	TRC Senior Village I	1, 2, 3, 7, 8, 9, 19
IN-1	New Sidewalks	18
IN-2	Street Resurfacing	18
IN-3	Lighting Improvements	18

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

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