

**TAX INCREMENT FINANCING  
Ten (10) Year Status Report  
2005-2013**

**RAVENSWOOD CORRIDOR  
Redevelopment Project Area  
Designated March 9, 2005**



December 9, 2014

Pursuant to 65 ILCS 5/11-74.4-5

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Prepared by

**DPD**

CHICAGO DEPARTMENT OF  
PLANNING & DEVELOPMENT

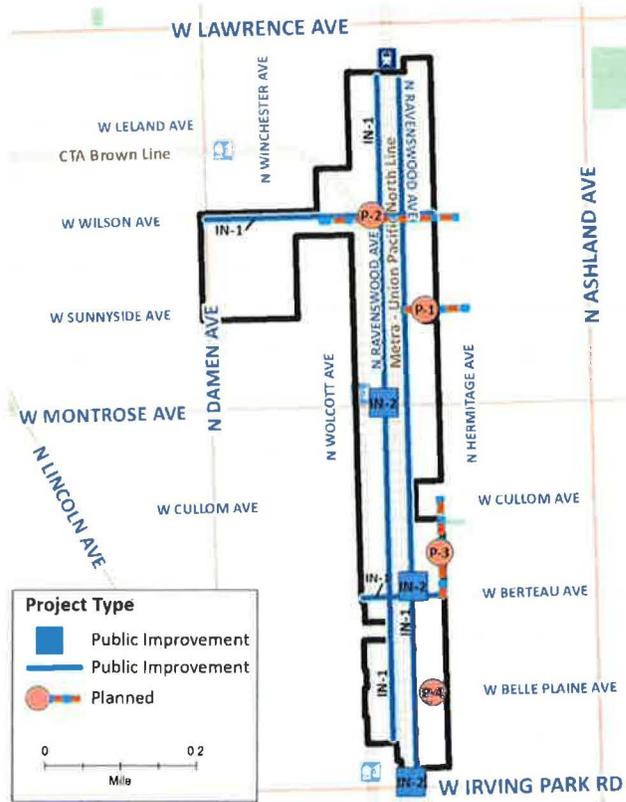
**AND**

**S. B. FRIEDMAN & COMPANY**

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### Executive Summary



### RAVENSWOOD CORRIDOR REDEVELOPMENT PROJECT AREA

- Designated: March 9, 2005
- Expires: December 31, 2029
- 78 acres
- 152 parcels at time of designation

Located in portions of the Lake View, North Center, Uptown and Lincoln Square community areas, the Ravenswood Corridor Redevelopment Project Area (“RPA”) is characterized by older industrial properties along the Chicago & Northwestern Railroad tracks and institutional and commercial structures on the site of the former Ravenswood Hospital. The 78-acre RPA was created to aid in retention of existing companies and attraction of new high-technology and light industrial employers. Tax increment financing (“TIF”) funds are targeted to assist with rehabilitation and new development projects, public works upgrades, infrastructure improvements, and environmental remediation where necessary. TIF funds are also allocated to support the redevelopment of the former hospital campus to meet mixed-density, mixed-income housing needs, while continuing to provide employment opportunities within the RPA.

## Ravenswood Corridor RPA Activity 2005 - 2013

### INVESTMENT SUMMARY

- \$1.0 million in Small Business Improvement Fund grant awards to 20 business owners
- \$310,000 in TIF funds allocated for public infrastructure improvements

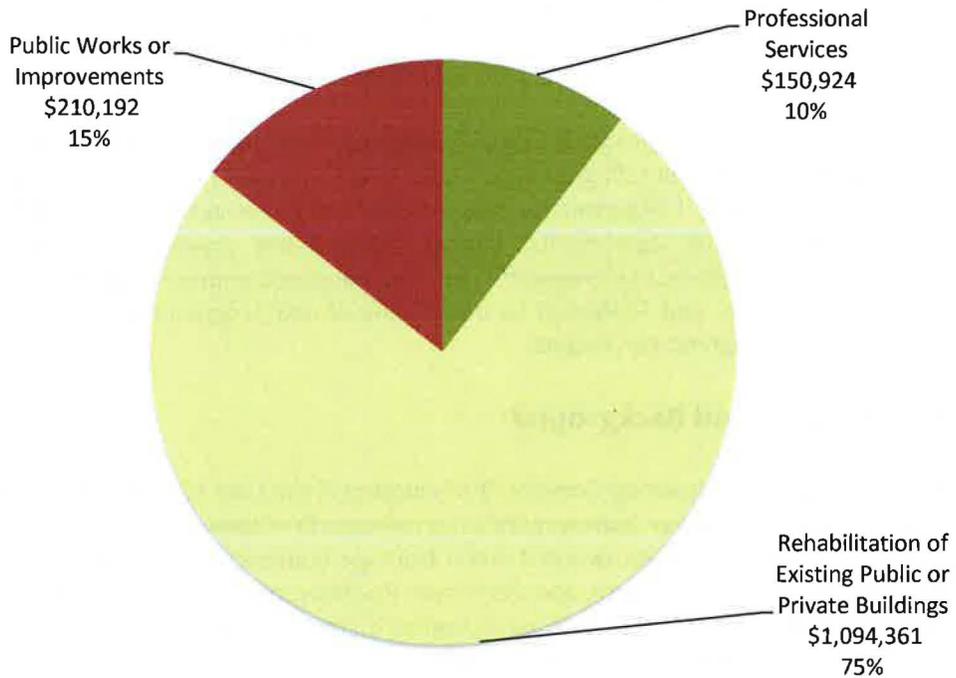
### PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of -1.8 percent

### JOB CREATION

- Construction Jobs – Estimated 27 one-year full-time equivalent (“FTE”) construction jobs created

### DISTRIBUTION OF TIF-ELIGIBLE EXPENDITURES THROUGH 2013 [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.

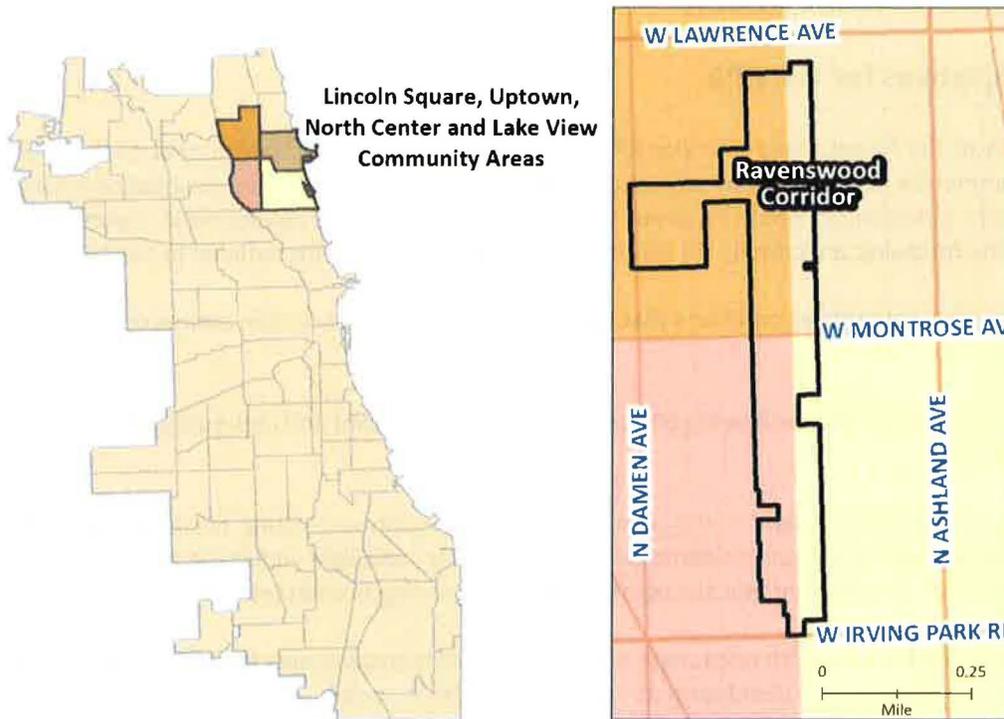
The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2013 calendar year and the 2012 tax year. For informational purposes, certain other supplementary information, such as upcoming planned projects, is reported as of September 2014.

Detailed data on the Ravenswood Corridor 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, the Local Industrial Retention Initiative, and TIFWorks) to track financial and programmatic performance. Data sources are referenced throughout this Report.

### Project Area Context and Background

The approximately 78-acre Ravenswood Corridor RPA is located in the Lake View, North Center, Uptown, and Lincoln Square community areas, approximately five miles north of the City’s central business district. The RPA generally includes: the Ravenswood Avenue frontage bounded by Irving Park Avenue on the south and Lawrence Avenue on the north; and the former Ravenswood Hospital site bounded by Wilson on the north, Damen Avenue on the west, Sunnyside Avenue on the south and the alley east of Winchester Avenue on the east. The RPA boundary is shown in **Exhibit 1** on the following page.

The Ravenswood Corridor RPA was designated as a TIF district on March 9, 2005, and is expected to expire no later than December 31, 2029. There have been no major or minor amendments to the Ravenswood Corridor Tax Increment Financing Redevelopment Area Project and Plan (the “TIF Plan”) as of December 31, 2013.

**Exhibit 1. Ravenswood Corridor RPA****Conditions at Time of TIF Creation**

The Ravenswood Corridor RPA was determined to be eligible for TIF designation as an “improved conservation area” under the TIF Act. Designation as an “improved conservation area” requires that at least 50 percent of buildings be 35 years of age or older, and a minimum of three additional eligibility factors for improved land be present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the Ravenswood Corridor TIF Plan:

- 90 percent of structures were found to be 35 years of age or older
- Seven (7) improved land factors present to a major extent:
  - Deterioration
  - Obsolescence
  - Presence of structures below minimum code standards
  - Excessive vacancies
  - Excessive land coverage and overcrowding of structures and community facilities
  - Lack of community planning
  - Lack of growth in equalized assessed value (EAV)

At the time of designation, the Ravenswood Corridor RPA was characterized by older industrial properties along the Chicago & Northwestern Railroad tracks and institutional and commercial structures on the site of the former Ravenswood Hospital. The 78-acre RPA was created to aid in retention of existing companies and attraction of new high-technology and light industrial employers. TIF funds are targeted to

rehabilitation and new development projects, public works upgrades, infrastructure improvements, and environmental remediation where necessary.

## Goals and Objectives for the RPA

The primary goals of the Ravenswood Corridor RPA include promoting the redevelopment of the aging industrial and commercial corridor, and to support the redevelopment of the former hospital campus to meet mixed-density, mixed-income housing needs while continuing to provide employment opportunities within the RPA. The following seventeen (17) specific goals and objectives were outlined in the TIF Plan:

1. **Reduce or eliminate those conditions that qualify the RPA** as a conservation area as documented in the Eligibility Study.
2. **Strengthen the economic well-being of the RPA** by returning vacant and underutilized properties to the tax rolls.
3. **Stimulate private investment** in the upgrading and expansion of existing businesses and the redevelopment of vacant and underutilized properties for new light industrial and businesses enterprises that complement and strengthen the mix of existing businesses.
4. **Provide needed incentives to encourage a broad range of improvements in business retention, rehabilitation and new development** utilizing available urban planning and economic development tools, particularly those designed to assist small businesses.
5. **Assemble or encourage the assembly of land** into parcels of appropriate shape and sufficient size for redevelopment in accordance with the TIF Plan.
6. **Provide public improvements and facilities** in proper relationship to the projected demand for such facilities and in accordance with present-day design standards for such facilities.
7. **Upgrade public utilities, infrastructure and streets**, including parking, streetscape and beautification projects and improvements.
8. **Create adequate off-street parking** to meet existing and anticipated requirements in the RPA.
9. **Encourage safe and efficient transportation routes and access**, including the promotion of pedestrian access where appropriate.
10. **Encourage visually attractive buildings, rights-of-way and open spaces** and encourage high standards of design.
11. **Encourage the rehabilitation and re-use of viable properties** and historic and/or architecturally significant buildings.
12. **Encourage improvements in accessibility** for people with disabilities.

13. **Establish job readiness and job training programs** to provide residents within and surrounding the RPA with the skills necessary to secure living wage jobs in the RPA and in adjacent redevelopment project areas.
14. **Create job opportunities for City residents** utilizing the most current hiring programs and appropriate job training programs.
15. **Provide opportunities for women-owned, minority-owned and local businesses** and local residents to share in the redevelopment of the RPA, including employment and construction opportunities.
16. **Support the development of new housing** including rental and for-sale units at market rates and rates affordable to low- and very low-income households.
17. **Ensure that residents of the RPA are given priority in taking advantage of new housing opportunities.**

### **Estimated Redevelopment Project Costs and Allocations**

The estimated Redevelopment Project Costs outlined in the Ravenswood Corridor TIF Plan total \$31 million. Through 2013, \$1.46 million has been expended on TIF-supported projects within the RPA, representing 4.7 percent of the estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the TIF Plan through 2013 by statutory cost category.

**Exhibit 2. Total TIF-Eligible Project Costs and Expenditures through 2013**

Permissible Cost Category	Eligible Cost Description	Estimated Project Costs	Project Costs Expended Through 2013	
			Expenditures	Percent of Total
<b>1. Professional Services</b>	Costs of studies, surveys, administration and professional services	\$500,000 [1]	\$150,924	30.2%
<b>2. Marketing of Sites</b>	Cost of marketing sites within RPA to prospective businesses, developers, investors	[1]	\$0	N/A
<b>3. Property Assembly &amp; Site Preparation</b>	Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs	\$4,000,000	\$0	0.0%
<b>4. Rehabilitation of Existing Public or Private Buildings</b>	Costs of rehabilitation, reconstruction, repair or remodeling, and replacement of existing public or private buildings or fixtures	\$6,500,000 [2]	\$1,094,361	16.8%
<b>5. Public Works or Improvements</b>	Costs of construction of public works and improvements	\$7,000,000 [3]	\$210,192	3.0%
<b>6. Job Training and Retraining</b>	Cost of job training and retraining implemented by businesses or other taxing bodies, including "welfare-to-work" programs, advanced vocational or career education	\$4,000,000	\$0	0.0%
<b>7. Financing Costs</b>	Financing costs, including interest and issuance costs	[4]	\$0	N/A
<b>8. Capital Costs</b>	Taxing districts' capital costs resulting from redevelopment project	[3]	\$0	N/A
<b>9. Increased Education Costs</b>	Costs of reimbursing school districts for their increased costs attributable to TIF-assisted housing projects	[3]	\$0	N/A
<b>10. Relocation Costs</b>	Relocation costs	\$2,500,000	\$0	0.0%
<b>11. Interest Costs</b>	Costs of reimbursing developers for interest costs on redevelopment projects	\$5,000,000 [4]	\$0	0.0%
<b>12. Affordable Housing Construction</b>	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households	[2]	\$0	N/A
<b>13. Day Care Reimbursements</b>	Costs of day care services and operational costs of day care centers for low-income families in RPA	\$1,500,000	\$0	0.0%
<b>TOTAL REDEVELOPMENT PROJECT COSTS [5]</b>		<b>\$31,000,000</b>	<b>\$1,455,477</b>	<b>4.7%</b>

Source: Ravenswood Corridor Redevelopment Project Area Redevelopment Plan and Project, dated October 1, 2004; Section (2) in 2004-2009 TIF Annual Reports; Attachment K in 2010-2013 TIF Annual Reports.

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

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

[3] Public Works or Improvements line item may also include reimbursement of Capital Costs of taxing district and other allowable costs under the TIF Act, as noted in the TIF Plan.

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

[5] 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 Ravenswood Corridor RPA from its inception through December 31, 2013. A summary of non-TIF City funds expended in support of projects through the 2013 calendar year is also presented.

### Growth in EAV and Revenue Generated within Ravenswood Corridor 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 2004 was \$44,169,275.<sup>1</sup> As of December 31, 2013, the total taxable EAV (for tax year 2012) of the RPA was \$52,047,126, representing growth of 18 percent from the initial EAV.<sup>2</sup>

**Exhibit 3. Growth in EAV: Tax Year 2004– 2013**

Year	EAV	% Increase from Initial EAV
2004- Initial EAV [1]	\$44,169,275	--
2012 - Current EAV	\$52,047,126	18%

Source: Cook County Clerk.

[1] The RPA was designated in 2005, with initial EAV from tax year 2004.

This growth in EAV in the RPA generated a total of \$5 million in incremental property tax revenue from 2006<sup>3</sup> through the end of 2013, 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 2012, for which property taxes were collected in calendar year 2013.

<sup>1</sup> Office of the Cook County Clerk, Certificate of Initial Equalized Assessed Valuation. Initial EAV is from tax year 2004, the most recent EAV available at the time of designation.

<sup>2</sup> Office of the County Clerk Tax Increment Agency Distribution Summary, Tax Year 2013.

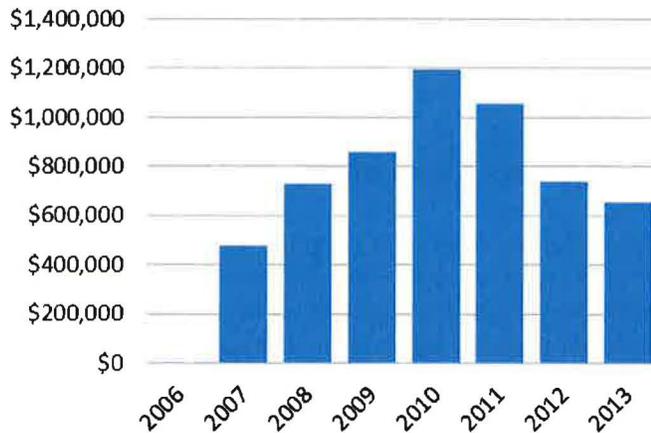
<sup>3</sup> Incremental property tax was not collected for the Ravenswood Corridor RPA until 2007.

**Exhibit 4. Incremental Property Tax Revenue Collected, 2006 - 2013**

Year	Property Tax Collected
2006	\$0
2007	\$478,783
2008	\$731,958
2009	\$858,953
2010	\$1,193,731
2011	\$1,057,818
2012	\$740,082
2013	\$656,717
<b>TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2006-2013</b>	<b>\$5,718,042</b>

Source: TIF Annual Reports: Section (7)(D) in 2006-2009 Reports; Section 3.1 in 2010-2013 Reports. Property tax increment deposited in special tax allocation fund.

**Exhibit 5. Annual Incremental Property Tax Revenue Collected**



**Transfers of TIF Funds**

No funds were transferred (or “ported”) out of the Ravenswood Corridor special tax allocation fund to adjacent TIF districts through December 31, 2013.

A total of \$500,000 was transferred (or “ported”) into the Ravenswood Corridor special tax allocation fund from the adjacent Western Avenue North and Western Avenue South TIF districts through December 31, 2013. The funds were ported in for the following purposes:

- In 2006, \$250,000 was ported in from the Western Avenue North TIF district to fund the Ravenswood Corridor RPA’s Small Business Improvement Fund (SBIF) program.
- In 2006, \$250,000 was ported in from the Western Avenue South TIF district to fund the Ravenswood Corridor RPA’s Small Business Improvement Fund (SBIF) program.

**City Expenditures within the RPA**

From 2005 to 2013, \$1.46 million in incremental property tax revenue was expended in support of projects within the Ravenswood Corridor 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 Ravenswood Corridor RPA. These investments include funds in support of infrastructure improvements within the RPA. These additional non-TIF investments made between 2005 and 2013 total approximately \$26.8 million and are displayed in **Exhibit 6** on the following page.

**Exhibit 6. Non-TIF City Investments in TIF-Supported Projects, 2005-2013 [1]**

Source of Funds	Use of Funds	Allocation
GO Bond Issuance, 2010 Taxable Series	Bicycle Sharing Program	\$1,573,256
Other TIF Districts [2]	Bicycle Sharing Program	\$3,123,575
CMAQ Grant [3]	Bicycle Sharing Program	\$18,000,000
TIGER Grant [4]	Bicycle Sharing Program	\$4,073,000
<b>Total Non-TIF City Allocations on TIF-Supported Projects</b>		<b>\$26,769,831</b>

Source: City of Chicago Capital Projects Management database 2005-2013.

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

[2] Includes Bronzeville; Calumet/Cermak; Canal/Congress; Central West; Chicago/Kingsbury; Jefferson/Roosevelt; Kinzie Industrial; Michigan/Cermak; Near North; North Branch (North); North Branch (South); Pilsen Industrial Corridor; River South; River West; Roosevelt/Canal; Roosevelt/Racine; Western Avenue South; Western/Ogden.

[3] Congestion Mitigation Air Quality grants administered by the Federal Highway Administration.

[4] Transportation Investment Generating Economic Recovery grants administered by the U.S. Department of Transportation

**Declaration of Surplus Funds**

A total of \$319,000 in the Ravenswood Corridor 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 2012, the City declared a surplus of \$319,000 in the Ravenswood Corridor special tax allocation fund. In June 2013, 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 Ravenswood Corridor RPA is provided, followed by a discussion of additional performance metrics relevant to the TIF district.

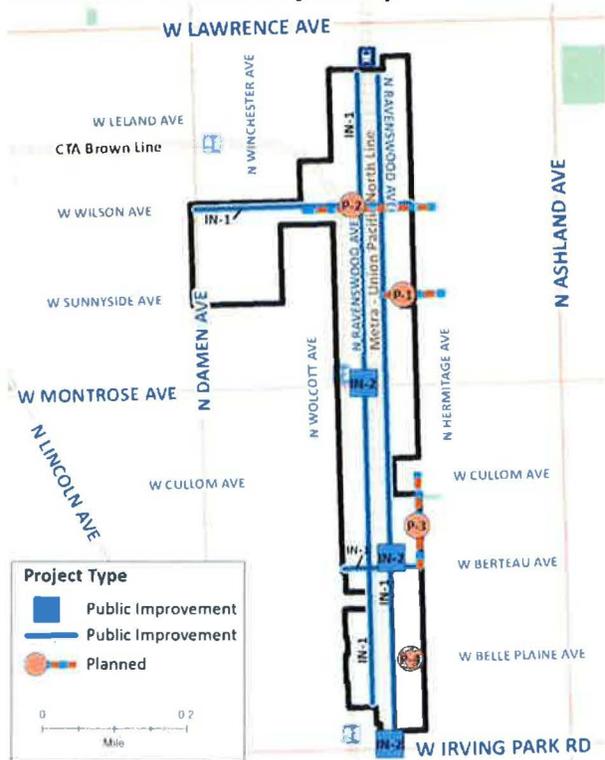
#### RPA Project Profiles – Major Accomplishments

Project profiles for TIF-supported projects within the Ravenswood Corridor RPA that are underway or have been completed, as of December 31, 2013, 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 the Small Business Improvement Fund (“SBIF”), the Local Industrial Retention Initiative (“LIRI”), and public infrastructure improvements receiving funds through TIF and other City sources. Projects that have been allocated TIF funds, but for which no TIF expenditures have occurred, are presented in Exhibit 14 in the following section on planned projects (see page 17).

The TIF investments made in public infrastructure projects, as reported in Exhibit 12, and planned projects, as reported in Exhibit 14, are displayed in Exhibit 7 below (projects without defined locations are not mapped).

**Exhibit 7. TIF-Funded Project Map**



**Exhibit 8. Redevelopment Agreement Projects**

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No Redevelopment Agreements have been funded through December 2013.

Source: City's RDA and IGA Database, dated October 2013, and RDAs provided by the City.

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**Exhibit 9. Redevelopment Agreement Projects: Community Impacts**

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No Redevelopment Agreements have been funded through December 2013.

Source: City's RDA and IGA Database, dated October 2013, and RDAs provided by the City.

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**Exhibit 10. Intergovernmental Agreement Projects**

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No Intergovernmental Agreement Projects have received TIF funding through December 2013.

Source: City's RDA and IGA Database, dated October 2013, and IGAs provided by the City.

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**Exhibit 11. TIF-Funded Programs**

Project	Project Type	Total TIF Funding Expected [1]	Total Private Investment through 2013 [2]	TIF Investment through 2013 [1]	Ratio of Non-TIF to TIF Investment [3]	Description/ Key Community Impacts
<b>Small Business Improvement Fund (SBIF)</b>	Small Business Rehabilitation	\$1,500,000	\$2,674,666	\$1,048,253	2.6:1	Thirty two SBIF grants through 2013 funded appearance and functionality improvements for twenty small businesses, including manufacturing businesses, a brewing company, and a deli. Improvements included roofing, carpentry, HVAC installation, masonry repairs, and other repairs and rehabilitation. SBIF grants ranged from \$1,420 to \$150,000, reimbursing business owners 7% to 75% of total project costs.
<b>LIRI/NBDC</b>	Industrial and Business Retention	\$28,806	\$0	\$28,806	0:1	Local Industrial Retention Initiative grants and Neighborhood Business Development Center grants were issued through the Delegate Agencies of the Jane Addams Resource Corporation and the Ravenswood Community Council.
<b>TOTAL</b>		<b>\$1,528,806</b>	<b>\$2,674,666</b>	<b>\$1,077,059</b>		

[1] Source: 2013 TIF Annual Report, Section (7)(G), TIF Projection Reports 2014-2018, City of Chicago.

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

[3] Through 2013.

**Exhibit 12. Public Infrastructure Projects**

Map ID	Project	Project Type	TIF Funding Allocated [1]	TIF Investment through 2013 [2]	Other City Controlled Sources		Description/ Key Community Impacts
					Source	Amount	
IN-1	Street Resurfacing	Public Improvements	\$251,415	\$132,137	N/A	\$0	Resurfacing on W. Berneau Ave., N. Ravenswood Ave., and W. Wilson Ave.
IN-2	Bicycle Sharing Program	Public Improvements	\$48,055	\$48,055	GO Bond Issuance [3] Other TIF Districts [4] CMAQ Grant [5] TIGER Grant [6]	\$1,573,256 \$3,123,575 \$18,000,000 \$4,073,000	Construction and installation of Divvy Bicycle-Sharing infrastructure
--	Planned Manufacturing Development Study	Public Improvements	\$12,967	\$6,886	N/A	\$0	Conducting a study for planned manufacturing development
<b>TOTAL</b>			<b>\$312,437</b>	<b>\$187,077</b>		<b>\$26,769,831</b>	

[1] Source: Capital Projects Management database; 2002-2013; City of Chicago. Projects listed as Complete or Active.

[2] Source: City of Chicago

[3] 2010 Taxable Series

[4] TIF districts include Bronzeville; Calumet/Cermak; Canal/Congress; Central West; Chicago/Kingsbury; Jefferson/Roosevelt; Kinzie Industrial; Michigan/Cermak; Near North; North Branch (North); North Branch (South); Pilsen Industrial Corridor; River South; River West; Roosevelt/Canal; Roosevelt/Racine; Western Avenue South; Western/Ogden.

[5] Congestion Mitigation Air Quality grants administered by the Federal Highway Administration

[6] Transportation Investment Generating Economic Recovery grants administered by the US Department of Transportation

## 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

#### *27 one-year full-time equivalent construction jobs*

Temporary construction employment associated with projects receiving TIF grants through 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 grant agreements.

Based on this methodology, an **estimated 27 one-year full-time equivalent ("FTE") construction jobs** were created as a result of the SBIF program between 2007 and 2013.

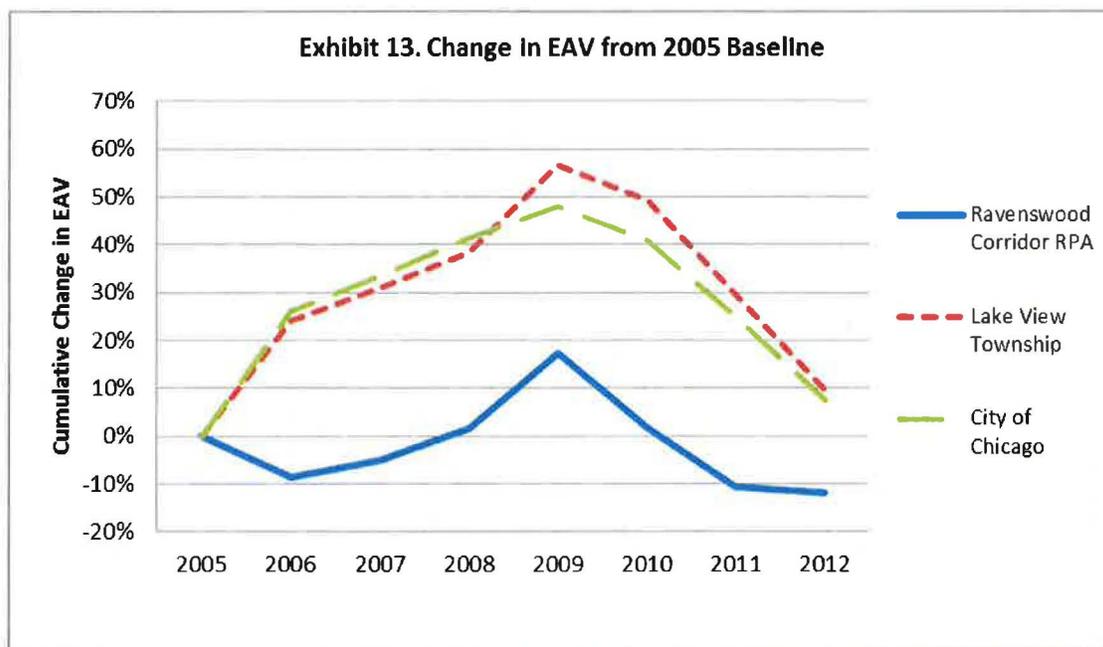
### PERMANENT JOB CREATION

In some cases, RDAs require private, TIF-supported projects to create or retain a certain number of permanent jobs as a condition of receiving TIF funding. No RDAs have been approved in the Ravenswood Corridor RPA through 2013, therefore no permanent job creation has been estimated.

### CHANGE IN EQUALIZED ASSESSED VALUE

A comparison of the change in equalized assessed value (EAV) over time in the Ravenswood Corridor RPA to larger geographies is one indication of the relative growth in property values in the RPA. The cumulative growth in total EAV for the Ravenswood Corridor RPA, Lake View Township, and the City of Chicago, overall, is displayed in **Exhibit 13** on the following page for tax years 2005 through 2012.

Property values within the Ravenswood Corridor RPA have declined at a **compound annual growth rate (CAGR) of -1.8 percent** over the last seven years while EAV in Lake View Township and the City of Chicago has grown at a CAGR of 1.3 percent and 1.0 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, 2013. Planned projects are defined as those that have, as of December 2013, met substantial approval criteria for receiving TIF funds, but have 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 2013;
- 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 2013, or projects included in the City's 2014-2018 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**

<b>Map ID</b>	<b>Project</b>	<b>Project Location</b>	<b>Project Type</b>	<b>Total Project Cost</b>	<b>Tentative TIF Funding [1]</b>	<b>Description</b>
P-1	<b>Sewer Repairs</b>	W. Sunnyside Ave., from N. Hermitage Ave. to N. Ravenswood Ave.	Public Improvements	N/A	\$117,000	Sewer repairs along W. Sunnyside Ave.
P-2	<b>Ornamental Lighting</b>	W. Wilson Ave., From N. Wolcott Ave. to N. Hermitage Ave.	Public Improvements	\$250,000	\$250,000	Ornamental lighting along W. Wilson Ave.
P-3	<b>Alley Resurfacing</b>	4100 and 4400 N. Hermitage Ave.	Public Improvements	\$147,500	\$81,500	Alley resurfacing
P-4	<b>Lighting Improvements</b>	1757 W. Belle Plaine Ave.	Public Improvements	\$800	\$800	Lighting adjustment at 1757 W. Belle Plaine Ave.
--	<b>Protected Bikeways</b>	Various	Public Improvements	\$1,894,519	\$24,000	Construction of protected bicycle lanes
--	<b>Broadband for Innovation Zones</b>	Various	Public Improvements	N/A	\$2,811,040	The Broadband Innovation Zones are commercial and industrial corridors the City has initially targeted for the private provision of gigabit or near-gigabit broadband speeds for businesses, universities and schools, hospitals, research institutions, and other community organizations.
<b>TOTAL</b>				<b>N/A</b>	<b>\$3,284,340</b>	

Source: Redevelopment Agreements, Intergovernmental Agreements, CDC reports, City of Chicago, Capital Projects Management Database, TIF Projection Reports 2014-2018.

[1] Allocated TIF amount as specified in the Redevelopment Agreement, Intergovernmental Agreement, CDC report, or TIF Projection Report, 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 Ravenswood Corridor TIF Plan through 2013.

### Exhibit 15. Progress toward Achieving Goals and Objectives Outlined in Ravenswood Corridor TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
--	Small Business Improvement Fund (SBIF)	3, 4, 10, 11
--	LIRI/NBDC	4, 13
IN-1	Street Resurfacing	6, 7, 9, 10
IN-2	Bicycle Sharing Program	6, 7, 9, 10
--	Planned Manufacturing Development Study	3, 4

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

