

**TAX INCREMENT FINANCING
Ten (10) Year Status Report
2006-2014**

**WESTERN AVENUE/ROCK ISLAND
Redevelopment Project Area
Designated February 8, 2006**



December 2, 2015

Pursuant to 65 ILCS 5/11-74.4-5

Prepared by



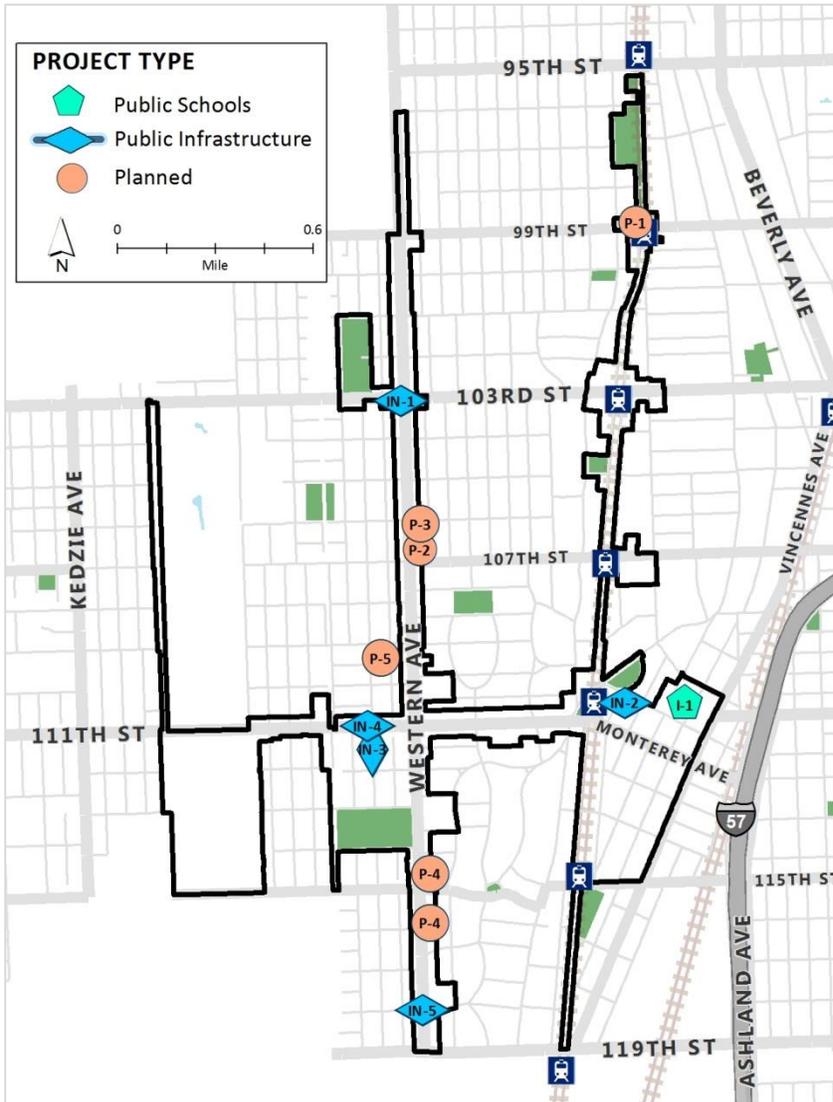
AND

S. B. FRIEDMAN & COMPANY

TABLE OF CONTENTS

Executive Summary.....	1
Western Avenue/Rock Island RPA Activity 2006 - 2014	2
1. Redevelopment Project Area Information	3
Project Area Context and Background	3
Conditions at Time of TIF Creation.....	4
Goals and Objectives for the RPA.....	5
Estimated Redevelopment Project Costs and Allocations	5
2. Redevelopment Project Area Revenues and Expenditures.....	7
Growth in EAV and Revenue Generated within Western Avenue/Rock Island RPA.....	7
Transfers of TIF Funds	8
City Expenditures within the RPA.....	8
Declaration of Surplus Funds.....	9
3. Redevelopment Project Area Accomplishments.....	10
RPA Project Profiles – Major Accomplishments.....	10
Additional Performance Metrics	15
Status of Planned Activities, Goals and Objectives	16
Progress toward Achieving Goals and Objectives	18

Executive Summary



WESTERN AVENUE/ROCK ISLAND REDEVELOPMENT PROJECT AREA

- Designated: February 8, 2006
- Expires: December 31, 2030
- 579 acres
- 1,730 parcels at time of designation

*Additional detail on projects within the Western/Rock Island RPA is provided in Exhibits 8 through 12 and Exhibit 14.

Located in portions of the Morgan Park, Beverly and Mount Greenwood community areas, the 579-acre Western Avenue/Rock Island Redevelopment Project Area (“RPA”) is characterized by predominately commercial land uses with a mix of residential and institutional properties, as well as various public open spaces. The RPA is intended to revitalize several underutilized areas within the Beverly and Morgan Park communities by providing a mechanism that fosters private investment. The RPA’s main goals are to rehabilitate outdated and obsolete commercial structures for continued commercial uses, create new retail facilities on underutilized and vacant land and promote infill development where appropriate. Tax increment financing (“TIF”) funds are targeted to assist with the addition of transportation and utility enhancements, along with job training and day care programs.

Western Avenue/Rock Island RPA Activity 2006 - 2014

INVESTMENT SUMMARY

- \$44,000 in TIF Funds invested in Morgan Park High School
- \$455,523 in TIF Funds allocated for infrastructure improvements
- \$795,846 in Small Business Improvement Fund (SBIF) grants awarded to fourteen business owners

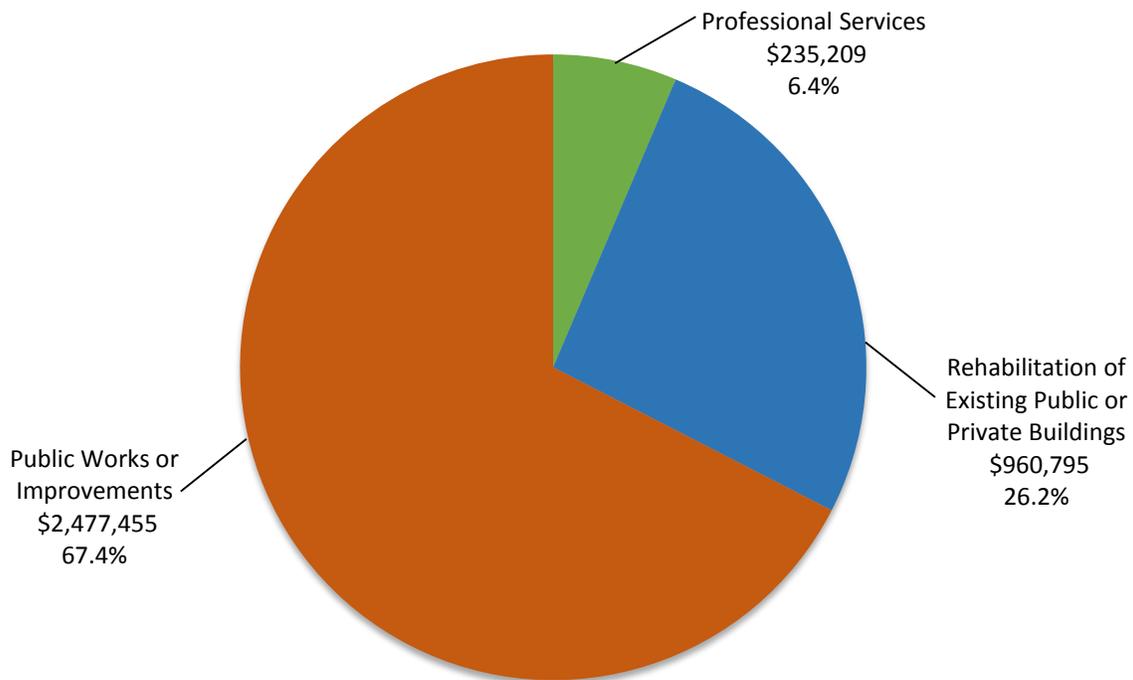
PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of -2.7 percent

JOB CREATION

- Construction Jobs – Estimated 12 one-year full-time equivalent (“FTE”) construction jobs created

DISTRIBUTION OF TIF-ELIGIBLE EXPENDITURES THROUGH 2014 [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 2014 calendar year and the 2013 tax year (for which taxes were collected in 2014). For informational purposes, certain other supplementary information, such as upcoming planned projects, is reported as of July 2015.

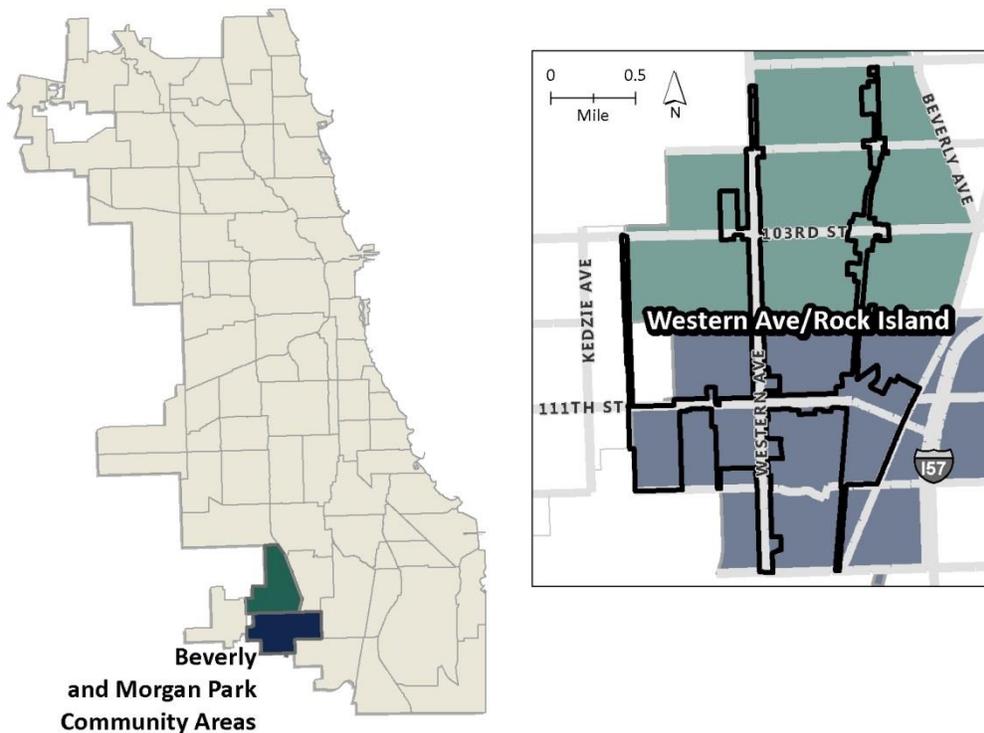
Detailed data on the Western Avenue/Rock Island RPA was compiled to meet reporting requirements under the TIF Act and is presented in this Ten (10) Year Status Report (the “Report”). The Report contains various data from City of Chicago (“City”) departments, including audited financial statements, Redevelopment 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 579-acre Western Avenue/Rock Island RPA is located in the Morgan Park, Beverly and Mount Greenwood community areas. The RPA is generally located along commercial corridors between West 96th Street and West 119th Street, extending from the Rock Island Railroad Tracks and South Vincennes Avenue on the east to South Sacramento Avenue on the west. The RPA boundary is shown in **Exhibit 1** on the following page.

The Western Avenue/Rock Island RPA was designated as a TIF district on February 8, 2006 and is expected to expire no later than December 31, 2030. There have been no major or minor amendments to the Western Avenue/Rock Island Tax Increment Financing Redevelopment Area Project and Plan (the “TIF Plan”) as of December 31, 2014.

Exhibit 1. Western Avenue/Rock Island RPA



Conditions at Time of TIF Creation

The Western Avenue/Rock Island 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 Western Avenue/Rock Island TIF Plan:

- 87 percent of structures were found to be 35 years of age or older
- Four (4) improved land factors present to a major extent:
 - Deterioration
 - Obsolescence
 - Lack of community planning
 - Lack of growth in equalized assessed value (EAV)

At the time of designation, the Western Avenue/Rock Island RPA was characterized by older commercial properties with a mix of residential and institutional properties along with various public open spaces. The 579-acre RPA was created to revitalize several underutilized areas within the Beverly and Morgan Park communities by providing a mechanism that fosters private investment. 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 Western Avenue/Rock Island RPA include creating an environment that encourages new commercial and mixed-use development and assembling land into parcels of appropriate shape and size for development within the RPA. The following eleven (11) specific goals and objectives were outlined in the TIF Plan:

1. **Create an attractive environment that encourages new commercial and, where appropriate, mixed-use development on vacant and underutilized sites** within the RPA, increasing the tax base;
2. **Reduce or eliminate the over-intensive use of property** and the crowding of buildings within the RPA;
3. **Provide for the orderly transition from obsolete to more appropriate land development patterns;**
4. **Improve public facilities and amenities** within the RPA;
5. **Preserve the historic character of the neighborhood** by retaining historically and architecturally significant buildings;
6. **Encourage new commercial development** in appropriate locations and rehabilitation of deteriorated commercial buildings where practical;
7. **Encourage private investment**, especially new development on vacant and underutilized lots within the RPA and where there is demonstrated market support;
8. **Assemble or encourage the assembly of land into parcels of appropriate shape and sufficient size** for redevelopment in accordance with the Plan;
9. **Direct development activities to appropriate locations within the RPA** in accordance with the land use plan and general land use strategies outlined in the Plan;
10. **Encourage the rehabilitation and reuse of historic and/or architecturally significant buildings**, as appropriate, in the RPA; and
11. **Promote the use of environmentally-conscious building design.**

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the Western Avenue/Rock Island TIF Plan total \$60.0 million. Through 2014, \$3.7 million has been expended on TIF-supported projects within the RPA, representing 6.1 percent of the estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the TIF Plan through 2014 by statutory cost category.

Exhibit 2. Total TIF-Eligible Project Costs and Expenditures through 2014

Permissible Cost Category	Eligible Cost Description	Estimated Project Costs	Project Costs Expended Through 2014	
			Expenditures	Percent of Total
1. Professional Services	Costs of studies, surveys, administration and professional services	\$1,000,000 [1]	\$235,209	23.5%
2. Marketing of Sites	Cost of marketing sites within RPA to prospective businesses, developers, investors	[1]	\$0	N/A
3. Property Assembly & Site Preparation	Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs	\$8,000,000	\$0	0.0%
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	\$24,800,000 [2]	\$960,795	3.9%
5. Public Works or Improvements	Costs of construction of public works and improvements	\$25,000,000 [3]	\$2,477,455	9.9%
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 education	\$350,000	\$0	0.0%
7. Financing Costs	Financing costs, including interest and issuance costs	\$500,000 [4]	\$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	\$200,000	\$0	0.0%
11. Interest Costs	Costs of reimbursing developers for interest costs on redevelopment projects	[4]	\$0	N/A
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	\$150,000	\$0	0.0%
TOTAL REDEVELOPMENT PROJECT COSTS [4][5]		\$60,000,000	\$3,673,459	6.1%

Source: Western Avenue/Rock Island Redevelopment Project Area Redevelopment Plan and Project, dated December 2005; Section (2) in 2006-2009 TIF Annual Reports; Attachment K in 2010-2014 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 line items were combined in TIF Plan. 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.

[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.

2. Redevelopment Project Area Revenues and Expenditures

This chapter provides information on the incremental property tax revenue generated and associated expenditures within the Western Avenue/Rock Island RPA from its inception through December 31, 2014. A summary of non-TIF City funds expended in support of projects through the 2014 calendar year is also presented.

Growth in EAV and Revenue Generated within Western Avenue/Rock Island 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 \$102,358,411.¹ As of December 31, 2014, the total taxable EAV (for tax year 2013) of the RPA was \$105,751,986, representing growth of 3.3 percent from the initial EAV.²

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

Year	EAV	% Increase from Initial EAV
2004- Initial EAV [1]	\$102,358,411	--
2013 - Current EAV	\$105,751,411	3.3%

Source: Cook County Clerk.

[1] The RPA was designated in 2006, with initial EAV from tax year 2004.

This growth in EAV in the RPA generated a total of \$10.4 million in incremental property tax revenue from 2007³ through the end of 2014, 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 2013, for which property taxes were collected in calendar year 2014.

¹ 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.

² Office of the County Clerk Tax Increment Agency Distribution Summary, Tax Year 2013.

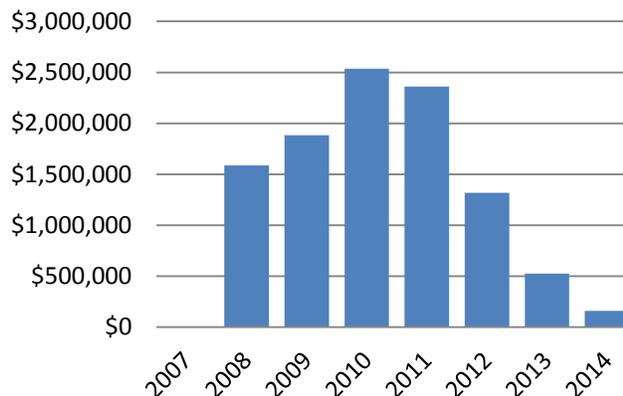
³ Incremental property tax was not collected for the Western/Rock Island RPA until 2008.

Exhibit 4. Incremental Property Tax Revenue Collected, 2007 - 2014

Year	Property Tax Collected
2007	\$0
2008	\$1,585,489
2009	\$1,884,516
2010	\$2,537,042
2011	\$2,360,968
2012	\$1,318,566
2013	\$525,142
2014	\$160,698
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2007-2014	\$10,372,421

Source: TIF Annual Reports: Section (7)(D) in 2006-2009

Reports; Section 3.1 in 2010-2014 Reports. Property tax increment deposited in special tax allocation fund.

Exhibit 5. Annual Incremental Property Tax Revenue Collected**Transfers of TIF Funds**

A total of \$2.15 million was transferred (or “ported”) from the Western Avenue/Rock Island special tax allocation fund to the adjacent 95th/Western and 119th/I-57 TIF districts through December 31, 2014. The funds were ported out for the following purposes:

- In 2013, \$1.2 million was ported from the Western Avenue/Rock Island RPA to fund streetscaping in the 95th/Western RPA.
- In 2013, \$950,000 was ported from the Western Avenue/Rock Island RPA to fund the rehabilitation of Blackwelder Park in the 119th/I-57 RPA.

City Expenditures within the RPA

From 2006 to 2014, \$3.7 million in incremental property tax revenue was expended in support of projects within the Western Avenue/Rock Island RPA. Expenditures of TIF revenue over this period are presented in **Exhibit 2** (see page 6) by TIF-eligible cost categories outlined in the TIF Act.

The City of Chicago has allocated and expended additional non-TIF resources in support of TIF-funded projects within the Western Avenue/Rock Island RPA. These investments include funds in support of infrastructure improvements within the RPA. These additional non-TIF investments made between 2006 and 2014 total approximately \$118,000 and are displayed in **Exhibit 6**.

Exhibit 6. Non-TIF City Investments in TIF-Supported Projects, 2006-2014 [1]

Source of Funds	Use of Funds	Allocation
GO Bond Issuance, 2005 Tax-Exempt Series	Chicago Fire Department Station #120 Repairs	\$118,000
Total Non-TIF City Allocations on TIF-Supported Projects		\$ 118,000

Source: City of Chicago Capital Management System database, Western/Rock Island RPA Intergovernmental Agreements.

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

Declaration of Surplus Funds

A total of \$789,000 in the Western Avenue/Rock Island 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 \$789,000 in the Western Avenue/Rock Island 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 Western Avenue/Rock Island 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 Western Avenue/Rock Island RPA that are underway or have been completed, as of December 31, 2014, 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 Intergovernmental Agreements (“IGAs”), 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 institutional and infrastructure projects, as reported in **Exhibits 10 and 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

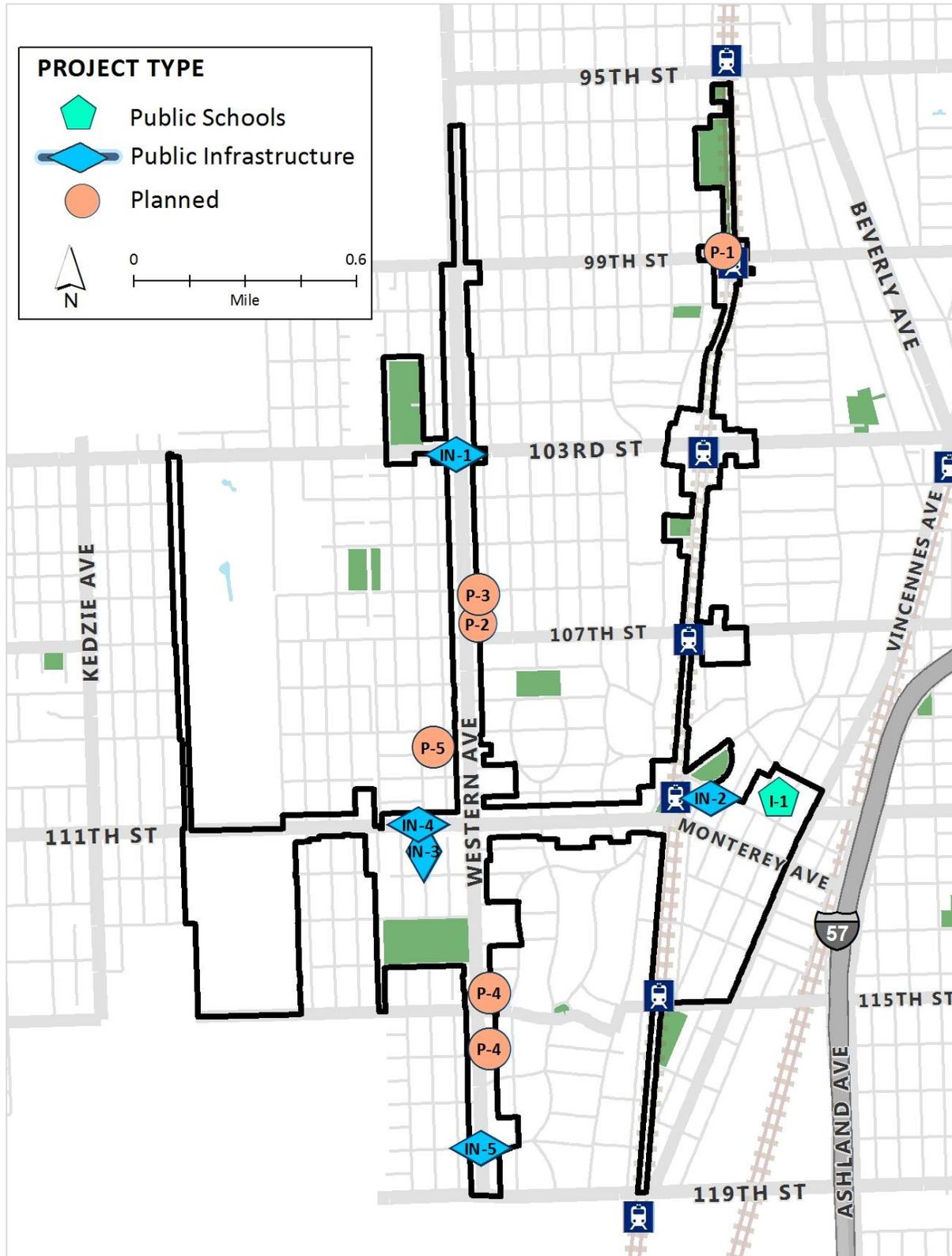


Exhibit 8. Redevelopment Agreement Projects

No Redevelopment Agreement Projects have received TIF funding through December 2014.

Source: 2014 TIF Annual Report, City of Chicago.

Exhibit 9. Redevelopment Agreement Projects: Community Impacts

No Redevelopment Agreement Projects have received TIF funding through December 2014.

Source: 2014 TIF Annual Report, City of Chicago.

Exhibit 10. Intergovernmental Agreement Projects

Map ID	Project	Address	Project Type	Total Project Cost [1]	TIF Funding Approved [1]	TIF Investment through 2014	Other City-Controlled Sources [1]		Description/ Key Community Impacts
							Source	Amount	
I-1	Morgan Park High School	1744 W Pryor Ave	Civic/ Institutional	\$44,000	\$44,000	\$0 [2]	N/A	\$0	Installation of ceiling fans to improve the circulation of air and provide comfort on warm days.
TOTAL				\$44,000	\$44,000	\$0		\$0	

[1] Source: Intergovernmental Agreements; Capital Management System Database, 2006-2014.

[2] Project is complete. TIF funding is pending.

Exhibit 11. TIF-Funded Programs

Project	Project Type	Total TIF Funding Expected [1]	Total Private Investment through 2014 [2]	TIF Investment through 2014 [3]	Ratio of Non-TIF to TIF Investment [4]	Description/ Key Community Impacts [3]
Small Business Improvement Fund (SBIF)	Small Business Rehabilitation	\$1,050,000	\$618,752	\$795,846	0.8:1	Through 2014, twenty-three SBIF grants funded appearance and functionality improvements for fourteen small businesses, including professional offices, a Montessori school, a brewing company, a construction company and several restaurants. Improvements included façade renovations, roofing, parking lot paving and electrical improvements. SBIF grants ranged from \$2,710 to \$100,000, reimbursing business owners 24% to 75% of total project costs.
LIRI/NBDC	Industrial Retention	\$30,601	\$0	\$30,601	0:1	Local Industrial Retention Initiative grants and Neighborhood Business Development Center grants.
TOTAL		\$1,080,601	\$0	\$826,447	0:1	

[1] Source: 2014 TIF Annual Report, Section (7)(G), City of Chicago.

[2] Source: City of Chicago, 2006-2014 TIF Annual Reports: Section (5) in 2006-2009 reports and Section 3.2 B in 2010-2014 reports.

[3] Source: TIF Annual Reports, City of Chicago.

[4] Through 2014.

Exhibit 12. Public Infrastructure Projects

Map ID	Project	Project Type	TIF Funding Allocated [1]	TIF Investment through 2014 [2]	Other City-Controlled Sources		Description/ Key Community Impacts
					Source	Amount	
IN-1	Bus Pad 2401 W 103rd St	Public Improvements	\$36,000	\$30,116	N/A	\$0	The installation of a new bus pad.
IN-2	Chicago Fire Department Station #120 Repairs 11035 S Homewood Ave	Public Improvements	\$151,000	\$151,000	GO Bond Issuance, 2005 Tax-Exempt Series	\$ 118,000	Improvements to fire station, including enlarged overhead doors, upgraded electrical system and waterproofing of basement.
IN-3	Street Resurfacing S Campbell Ave from W 111th St to W 112th St	Public Improvements	\$207,055	\$175,997	N/A	\$0	Street resurfacing.
IN-4	New Traffic Signal Engineering Study W 111 th St/S Campbell Ave	Public Improvements	\$27,340	\$27,340	N/A	\$0	An engineering study for a new traffic signal.
IN-5	New Traffic Signal Engineering Study W 118 th St/S Western Ave	Public Improvements	\$26,778	\$25,707	N/A	\$0	An engineering study for a new traffic signal.
--	Protected Bikeways #3 Engineering Study	Public Improvements	\$7,350	\$7,350	N/A	\$0	An engineering study for protected bikeways at various locations.
TOTAL			\$455,523	\$417,510		\$118,000	

[1] Source: Capital Management System database 2006-2014; City of Chicago. Projects listed as Complete or Active.

[2] Source: City of Chicago

Additional Performance Metrics

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

CONSTRUCTION JOB CREATION

12 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 SBIF program data provided by the City.

Based on this methodology, an **estimated 12 one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the SBIF program between 2006 and 2014.

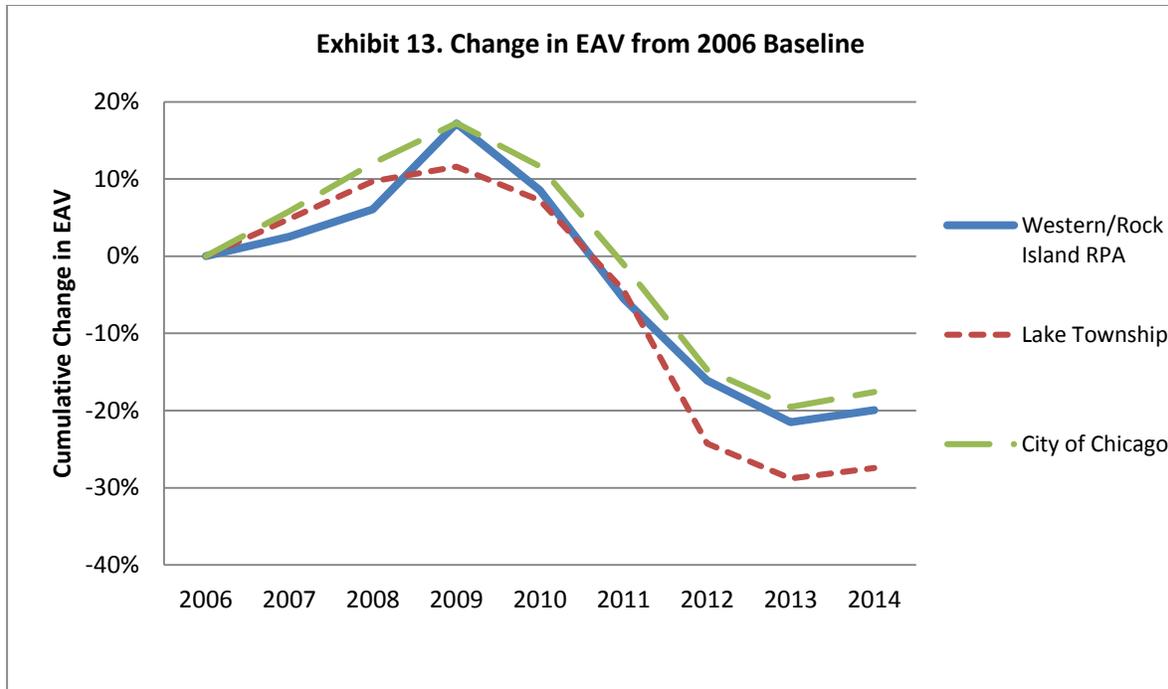
PERMANENT JOB CREATION

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. As of December 31, 2014, there are no RDAs for which expenditures have been made in the Western Avenue/Rock Island RPA; 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 Western Avenue/Rock Island 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 Western Avenue/Rock Island RPA, Lake Township, and the City of Chicago, overall, is displayed in **Exhibit 13** on the following page for tax years 2006 through 2014.

Property values within the Western Avenue/Rock Island RPA have declined at a **compound annual growth rate (CAGR) of –2.7 percent** from tax year 2006 to tax year 2014, while EAV in Lake Township and the City of Chicago has declined at a CAGR of -3.9 percent and -2.4 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, 2014. Planned projects are defined as those that have, as of December 2014, 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 2014;
- 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 2014, or projects included in the City's 2015-2019 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	Streetscaping	W 99th Street & S Walden Parkway	Public Improvements	\$1,366,000	\$1,366,000	Streetscape in the 19 th Ward.
P-2	Buona Restaurant	2342 W. 107th Street	Commercial	\$2,846,974	\$450,000	Development of a blighted site into two commercial buildings, including an approximately 4,000 square foot restaurant with drive-through service for the first Buona Restaurant in the City, and a 2,000 square foot building for another commercial tenant.
P-3	King Lockhart Park (Firemen Memorial Park)	10609 S Western Avenue	Civic/ Institutional	\$675,000	\$675,000	The memorial park was created to honor two firefighters: Anthony Lockhart and Patrick King who were killed while extinguishing a blaze at a former car repair facility on the site. The TIF assistance is intended for landscaping, fencing, and a memorial for the firemen on a .6 acre site.
P-4	Morgan Park-Beverly Sports Center	11505 S Western Avenue, 2330 W 115th Street	Civic/ Institutional	\$18,236,206	\$10,000,000	Development of new 55,200 square foot sports facility, including an indoor ice rink, gymnastics center, concession areas, meeting/party rooms, offices and team locker rooms. The facility will accommodate standard US Gymnastics Academy competition events.
P-5	Home Run Inn Pizza	10900 S Western Avenue	Economic Development	\$1,556,995	\$350,000	This 4,500 square foot new construction commercial building will be leased to Home Run Inn Pizza Express, Inc. and will feature environmentally-conscious design elements.
TOTAL				\$24,681,175	\$12,841,000	

Source: Redevelopment Agreements, Intergovernmental Agreements, CDC reports, TIF Projection Reports 2015-2019.

[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 Western Avenue/Rock Island TIF Plan through 2014.

Exhibit 15. Progress toward Achieving Goals and Objectives Outlined in Western Avenue/Rock Island TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
I-1	Morgan Park High School	4
--	Small Business Improvement Fund (SBIF)	6, 7
IN-1	Bus Pad - 2401 W 103rd Street	1, 4
IN-2	Chicago Fire Department Station #120 Repairs	4
IN-3	Street Resurfacing	1, 4
IN-4	New Traffic Signal Engineering Study	4
IN-5	New Traffic Signal Engineering Study	4
--	Protected Bikeways #3 Engineering Study	1, 4

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

