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

63rd/ASHLAND
Redevelopment Project Area
Designated March 29, 2006

December 2, 2015

Pursuant to 65 ILCS 5/11-74.4-5
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Executive Summary

Located at the terminus of the Chicago Transit Authority's Green Line in the West Englewood community, the 63rd/Ashland Redevelopment Project Area ("RPA") is predominately residential with a mix of commercial, institutional and residential uses. Through property assembly and preparation efforts, the 462-acre RPA is intended to promote the redevelopment of outdated and obsolete retail properties along Ashland Avenue, 59th Street and 63rd Street as modern commercial structures that conform to local zoning designations. Tax increment financing ("TIF") funds are targeted to assist with private infill development on vacant and underutilized land and to encourage the rehabilitation of deteriorated residential properties for use by current and future residents.

Additional detail on projects within the 63rd/Ashland RPA is provided in Exhibits 8 through 12 and Exhibit 14.
63rd/Ashland RPA Activity 2006 - 2014

INVESTMENT SUMMARY

- $2.5 million in TIF Funds invested in the Lindblom Math and Science Academy
- $222,227 in Neighborhood Improvement Program (NIP) grants awarded for the rehabilitation of approximately 17 single-family units
- $725,194 in TIF Funds allocated for infrastructure improvements

PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of -3.6 percent

JOB CREATION

- Construction Jobs – Estimated 11 one-year full-time equivalent (“FTE”) construction jobs created

DISTRIBUTION OF TIF-ELIGIBLE EXPENDITURES THROUGH 2014 [1]

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 63rd/Ashland 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 462-acre 63rd/Ashland RPA is located in the West Englewood community area, located approximately eight miles southwest of the City’s central business district. The RPA generally includes: the Ashland Avenue frontage bounded by West 53rd Street on the north, West 69th Street on the south, Racine Avenue on the east and CSX railroad on the west. The RPA boundary is shown in Exhibit 1 on the following page.

The 63rd/Ashland RPA was designated as a TIF district on March 29, 2006, and is expected to expire no later than December 31, 2030. One minor amendment was approved for the 63rd/Ashland Tax Increment Financing Redevelopment Area Project and Plan (the “TIF Plan”) on July 28, 2010 and included the following changes:

- In 2010, 120 parcels that were already a part of the Englewood Neighborhood RPA were removed from the 63rd/Ashland RPA.
Exhibit 1. 63rd/Ashland RPA

Conditions at Time of TIF Creation

The 63rd/Ashland RPA was determined to be eligible for TIF designation as both a “blighted area” and “conservation area” under the TIF Act. For vacant land to constitute a “blighted area,” at least two of six eligibility factors must be found present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the 63rd/Ashland TIF Plan:

- Four (4) vacant land factors present to a major extent:
  - Diversity of ownership
  - Tax and special assessment delinquencies
  - Deterioration of structures or site improvements in neighboring areas adjacent to the vacant land
  - Decline in Equalized Assessed Value (“EAV”)

To qualify as a “conservation area”, the TIF Act requires that at least 50 percent of buildings be 35 years of age or older, and three additional eligibility factors be present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the TIF Plan:

- 92.5 percent of structures were found to be 35 years of age or older

- Six (6) improved land factors present to a major extent:
  - Deterioration
  - Obsolescence
• Presence of structures below minimum code standards
  • Excessive vacancies
  • Deleterious land use or layout
  • Lack of community planning

• Five (5) improved land factors present to a minor extent:
  • Dilapidation
  • Illegal use of structures
  • Lack of ventilation, light and sanitary facilities
  • Inadequate utilities
  • Excessive land coverage and overcrowding of structures and community facilities

At the time of designation, the 63rd/Ashland RPA was characterized by single- and multi-family residential buildings, older commercial structures and numerous vacant and underutilized lots and buildings. The RPA was created to aid in the development of new residential, commercial, institutional and public facilities on existing vacant land. TIF funds are targeted to rehabilitation and new development projects, construction of affordable housing, public works upgrades, and job training.

Goals and Objectives for the RPA

The primary goals of the 63rd/Ashland RPA include promoting redevelopment on parcels that are underutilized and vacant, and supporting new commercial and residential development, specifically affordable housing, on vacant sites. The following six (6) specific objectives were outlined in the TIF Plan:

1. Encourage private investment, especially new development on vacant lots 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. Encourage rezoning of obsolete zoning classifications to facilitate development of underutilized property for uses that have demonstrated market support;

4. Demolish dilapidated buildings within the RPA in accordance with the City’s public purposes or as needed to assemble land for redevelopment;

5. Provide opportunities for commercial development where there is demonstrated market support; and

6. Encourage new residential construction in appropriate locations and rehabilitation of deteriorated residential buildings where practical.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the 63rd/Ashland TIF Plan total $26.7 million. Through 2014, $3.3 million has been expended on TIF-supported projects within the RPA, representing 12.3 percent of the estimated total Redevelopment Project Costs. Exhibit 2 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

<table>
<thead>
<tr>
<th>Permissible Cost Category</th>
<th>Eligible Cost Description</th>
<th>Estimated Project Costs</th>
<th>Project Costs Expended Through 2014</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Professional Services</td>
<td>Costs of studies, surveys, administration and professional services</td>
<td>$750,000 [1]</td>
<td>$92,205</td>
<td>12.7%</td>
</tr>
<tr>
<td>2. Marketing of Sites</td>
<td>Cost of marketing sites within RPA to prospective businesses, developers, investors</td>
<td>$0</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>3. Property Assembly &amp; Site Preparation</td>
<td>Property assembly costs, including acquisition, demolition, site preparation and environmental site improvement costs</td>
<td>$3,000,000</td>
<td>$0</td>
<td>0.0%</td>
</tr>
<tr>
<td>4. Rehabilitation of Existing Public or Private Buildings</td>
<td>Costs of rehabilitation, reconstruction, repair or remodeling, and replacement of existing public or private buildings or fixtures</td>
<td>$4,000,000</td>
<td>$270,929</td>
<td>6.8%</td>
</tr>
<tr>
<td>5. Public Works or Improvements</td>
<td>Costs of construction of public works and improvements</td>
<td>$8,200,000 [2]</td>
<td>$2,917,816</td>
<td>35.6%</td>
</tr>
<tr>
<td>6. Job Training and Retraining</td>
<td>Cost of job training and retraining implemented by businesses or other taxing bodies, including &quot;welfare-to-work&quot; programs, advanced vocational or career education</td>
<td>$3,000,000</td>
<td>$0</td>
<td>0.0%</td>
</tr>
<tr>
<td>7. Financing Costs</td>
<td>Financing costs, including interest and issuance costs</td>
<td>$0</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>8. Capital Costs</td>
<td>Taxing districts’ capital costs resulting from redevelopment project</td>
<td>$0</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>9. Increased Education Costs</td>
<td>Costs of reimbursing school districts for their increased costs attributable to TIF-assisted housing projects</td>
<td>$0</td>
<td>N/A</td>
<td></td>
</tr>
<tr>
<td>10. Relocation Costs</td>
<td>Relocation costs</td>
<td>$500,000</td>
<td>$0</td>
<td>0.0%</td>
</tr>
<tr>
<td>11. Interest Costs</td>
<td>Costs of reimbursing developers for interest costs on redevelopment projects</td>
<td>$2,000,000 [3]</td>
<td>$0</td>
<td>0.0%</td>
</tr>
<tr>
<td>12. Affordable Housing Construction</td>
<td>Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households</td>
<td>$5,000,000</td>
<td>$0</td>
<td>N/A</td>
</tr>
<tr>
<td>13. Day Care Reimbursements</td>
<td>Costs of day care services and operational costs of day care centers for low-income families in RPA</td>
<td>$250,000</td>
<td>$0</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>TOTAL REDEVELOPMENT PROJECT COSTS [3][4]</strong></td>
<td></td>
<td><strong>$26,700,000</strong></td>
<td><strong>$3,283,950</strong></td>
<td><strong>12.3%</strong></td>
</tr>
</tbody>
</table>

Source: 63rd/Ashland Redevelopment Plan, 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] Public Works or Improvements line item may include 1) reimbursements to an elementary, secondary or unit school district for increased costs attributed to assisted housing units, and 2) capital costs of taxing districts impacted by the redevelopment of the Project Area as noted in the TIF Plan.


[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. 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 63rd/Ashland 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 63rd/Ashland 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 September 8, 2010 was $47.5 million.\(^1\) As of December 31, 2014, the total taxable EAV (for tax year 2013) of the RPA was $59.4 million, representing growth of 25.0 percent from the initial EAV.\(^2\)


<table>
<thead>
<tr>
<th>Year</th>
<th>EAV</th>
<th>% Increase from Initial EAV</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004- Initial EAV</td>
<td>$47,496,362</td>
<td>--</td>
</tr>
<tr>
<td>2013 - Current EAV</td>
<td>$59,378,027</td>
<td>25.0%</td>
</tr>
</tbody>
</table>

Source: Cook County Clerk.


This growth in EAV in the RPA generated a total of $4.5 million in incremental property tax revenue from 2011\(^3\) 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.

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\(^1\) Office of the Cook County Clerk, Certificate of Initial Equalized Assessed Valuation. Initial EAV is for the 2010 amended boundary and is from tax year 2004, the most recent EAV available at the time of the original designation.

\(^2\) Office of the County Clerk Tax Increment Agency Distribution Summary, Tax Year 2013.

\(^3\) Incremental property tax was not collected for the 63rd/Ashland RPA until 2011.

<table>
<thead>
<tr>
<th>Year</th>
<th>Property Tax Collected</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$0</td>
</tr>
<tr>
<td>2008</td>
<td>$0</td>
</tr>
<tr>
<td>2009</td>
<td>$0</td>
</tr>
<tr>
<td>2010</td>
<td>$0</td>
</tr>
<tr>
<td>2011</td>
<td>$1,588,823</td>
</tr>
<tr>
<td>2012</td>
<td>$1,400,060</td>
</tr>
<tr>
<td>2013</td>
<td>$784,829</td>
</tr>
<tr>
<td>2014</td>
<td>$682,833</td>
</tr>
</tbody>
</table>

TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2007-2014: $4,456,545

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.

[1] In 2010, there was a minor amendment to the 63rd/Ashland RPA boundary that removed 120 PINs included in the adjacent Englewood Neighborhood TIF district. Once the PINs were removed from the 63rd/Ashland RPA, increment was able to be collected.

Transfers of TIF Funds

A total of $2,400,000 was transferred (or “ported”) into the 63rd/Ashland special tax allocation fund from the adjacent 60th & Western Avenue TIF district through December 31, 2014. The funds were ported in for the following purposes:

- In 2013, $400,000 was ported in from the 60th & Western Avenue TIF district to fund the rehabilitation of Hermitage Park located at 5839 South Wood Street in the 63rd/Ashland RPA.

- In 2014, $2,000,000 was ported in from the 60th & Western Avenue TIF district to fund an intergovernmental agreement with the Chicago Park District for the expansion of Lindblom Park located at 6054 South Damen Avenue in the 63rd/Ashland RPA.

City Expenditures within the RPA

From 2006 to 2014, $3.3 million in incremental property tax revenue was expended in support of projects within the 63rd/Ashland 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 63rd/Ashland 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 $1.5 million and are displayed in Exhibit 6 on the following page.

<table>
<thead>
<tr>
<th>Source of Funds</th>
<th>Use of Funds</th>
<th>Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chicago Park District</td>
<td>Hermitage Park</td>
<td>$ 200,000</td>
</tr>
<tr>
<td>Englewood Neighborhood TIF District</td>
<td>Lighting Improvements and Street Resurfacing</td>
<td>$ 729,670</td>
</tr>
<tr>
<td>CSX Neighborhood Investment</td>
<td>Lighting Improvements and Street Resurfacing</td>
<td>$ 552,160</td>
</tr>
<tr>
<td><strong>Total Non-TIF City Allocations on TIF-Supported Projects</strong></td>
<td></td>
<td><strong>$ 1,481,830</strong></td>
</tr>
</tbody>
</table>

Source: City of Chicago Capital Management System database, 63rd/Ashland RPA Intergovernmental Agreement.

[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 $22,491 in the 63rd/Ashland 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 2014, the City declared a surplus of $22,491 in the 63rd/Ashland special tax allocation fund. In June 2015, 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 63rd/Ashland 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 63rd/Ashland 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 Neighborhood Improvement Program (“NIP”), 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 civic, public school and public infrastructure projects, as reported in Exhibit 10 and Exhibit 12, and planned projects, as reported in Exhibit 14, are displayed in Exhibit 7 on the following page (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: City of Chicago

Exhibit 9. Redevelopment Agreement Projects: Community Impacts

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

Source: City of Chicago

Exhibit 10. Intergovernmental Agreement Projects

<table>
<thead>
<tr>
<th>Map ID</th>
<th>Project</th>
<th>Address</th>
<th>Project Type</th>
<th>Total Project Cost</th>
<th>TIF Funding Approved</th>
<th>TIF Investment through 2014</th>
<th>Other City-Controlled Sources</th>
<th>Description/ Key Community Impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>I-1</td>
<td>Hermitage Park</td>
<td>5839 S Wood St</td>
<td>Civic/Institutional</td>
<td>$600,000</td>
<td>$400,000</td>
<td>$400,000</td>
<td>Chicago Park District</td>
<td>$200,000 Modernize and make accessible public open space at Hermitage Park, including new playground construction</td>
</tr>
<tr>
<td>I-2</td>
<td>Lindblom Math &amp; Science Academy</td>
<td>6100 S Winchester Avenue</td>
<td>Public Schools</td>
<td>$2,468,000</td>
<td>$2,468,000</td>
<td>$429,074</td>
<td>N/A</td>
<td>$0 Site assembly and construction of a parking facility and ancillary improvements for Lindblom Academy</td>
</tr>
</tbody>
</table>

TOTAL | $3,068,000 | $2,868,000 | $829,074 | $200,000 |

### Exhibit 11. TIF-Funded Programs

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Neighborhood Improvement Program</td>
<td>Residential Rehabilitation</td>
<td>$500,000</td>
<td>$0</td>
<td>$222,227</td>
<td>0:1</td>
<td>Neighborhood Improvement Program funds have been used to repair and rehabilitate an estimated 17 single-family residential units in the following income brackets: • 65 percent of units at or under 50 percent of Area Median Income (AMI) • 35 percent of units at 51 to 80 percent of AMI The average grant size has been approximately $13,072. Homeowners with incomes up to 100 percent of AMI are granted the full project costs, while households with incomes between 100 and 140 percent of AMI must contribute an amount equal to the grant.</td>
</tr>
<tr>
<td>LIRI/NBDC</td>
<td>Industrial and Business Retention</td>
<td>$9,277</td>
<td>$0</td>
<td>$9,277</td>
<td>0:1</td>
<td>Local Industrial Retention Initiative grants and Neighborhood Business Development Center grants.</td>
</tr>
</tbody>
</table>
### Exhibit 12. Public Infrastructure Projects

<table>
<thead>
<tr>
<th>Map ID</th>
<th>Project</th>
<th>Project Type</th>
<th>TIF Funding Allocated [1]</th>
<th>TIF Investment through 2014 [2]</th>
<th>Other City Controlled Sources</th>
<th>Source</th>
<th>Amount</th>
<th>Description/ Key Community Impacts</th>
</tr>
</thead>
<tbody>
<tr>
<td>IN-1</td>
<td>Lighting Improvements</td>
<td>Public Improvements</td>
<td>$55,350</td>
<td>$29,684</td>
<td>N/A</td>
<td>$0</td>
<td>Street lighting improvements on 63rd Street from Hamilton to Ashland</td>
<td></td>
</tr>
<tr>
<td>IN-2</td>
<td>Lighting Improvements</td>
<td>Public Improvements</td>
<td>$240,500</td>
<td>$140,214</td>
<td>CSX Redevelopment Englewood Neighborhood TIF</td>
<td>$266,000</td>
<td>$443,500</td>
<td>Street lighting improvements on 59th Street from Ashland to Green</td>
</tr>
<tr>
<td>IN-3</td>
<td>Street Resurfacing</td>
<td>Public Improvements</td>
<td>$276,370</td>
<td>$142,311</td>
<td>CSX Redevelopment Englewood Neighborhood TIF</td>
<td>$286,160</td>
<td>$286,170</td>
<td>Street resurfacing on 59th Street from Loomis to Ashland</td>
</tr>
<tr>
<td>IN-4</td>
<td>Street Resurfacing</td>
<td>Public Improvements</td>
<td>$55,190</td>
<td>$44,990</td>
<td>N/A</td>
<td>$0</td>
<td>Street resurfacing on 56th Street from Ashland to Justine</td>
<td></td>
</tr>
<tr>
<td>IN-5</td>
<td>Street Resurfacing</td>
<td>Public Improvements</td>
<td>$97,784</td>
<td>$75,293</td>
<td>N/A</td>
<td>$0</td>
<td>Street resurfacing on Ashland from 62nd to 64th, on Marshfield from 62nd to 63rd, on Justine from 63rd to 64th</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$725,194</strong></td>
<td><strong>$432,492</strong></td>
<td><strong>$1,281,830</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

11 one-year full-time equivalent construction jobs

Temporary construction employment associated with intergovernmental agreements and projects receiving TIF grants through the Neighborhood Improvement Program (“NIP”) 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 intergovernmental agreements, and NIP grant amounts provided by the City.

Based on this methodology, an estimated 11 one-year full-time equivalent (“FTE”) construction jobs were created as a result of the two IGA projects and NIP 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. No RDAs have been approved in the 63rd/Ashland RPA through 2014, 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 63rd/Ashland 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 63rd/Ashland 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 63rd/Ashland RPA have declined at a compound annual growth rate (CAGR) of -3.6 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.
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

<table>
<thead>
<tr>
<th>Map ID</th>
<th>Project</th>
<th>Project Location</th>
<th>Project Type</th>
<th>Total Project Cost</th>
<th>Tentative TIF Funding [1]</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>--</td>
<td>Small Business Improvement Fund (SBIF)</td>
<td>Various</td>
<td>Small Business Rehabilitation</td>
<td>$1,500,000</td>
<td>$750,000</td>
<td>The Small Business Improvement Fund (SBIF) program will provide small business owners within the RPA with partial reimbursement for building rehabilitation, façade improvements and interior build-out costs.</td>
</tr>
<tr>
<td>P-1</td>
<td>Lindblom Park IGA</td>
<td>6054 S Damen Ave</td>
<td>Civic/Institutional</td>
<td>$2,000,000</td>
<td>$2,000,000</td>
<td>The project will construct a track and field facility that consists of a regulation Illinois High School Association eight lane rubber surface track, a long jump pit, high jump area and artificial turf field for soccer and football.</td>
</tr>
<tr>
<td></td>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td><strong>$3,500,000</strong></td>
<td><strong>$2,750,000</strong></td>
<td></td>
</tr>
</tbody>
</table>

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 63rd/Ashland TIF Plan through 2014.

Exhibit 15. Progress toward Achieving Goals and Objectives Outlined in 63rd/Ashland TIF Plan

<table>
<thead>
<tr>
<th>Map ID</th>
<th>Project</th>
<th>Relevant Goals and Objectives Addressed</th>
</tr>
</thead>
<tbody>
<tr>
<td>I-1</td>
<td>Hermitage Park</td>
<td>2</td>
</tr>
<tr>
<td>I-2</td>
<td>Lindblom Math &amp; Science Academy</td>
<td>2</td>
</tr>
<tr>
<td>IN-1</td>
<td>Lighting Improvements</td>
<td>2</td>
</tr>
<tr>
<td>IN-2</td>
<td>Lighting Improvements</td>
<td>2</td>
</tr>
<tr>
<td>IN-3</td>
<td>Street Resurfacing</td>
<td>2</td>
</tr>
<tr>
<td>IN-4</td>
<td>Street Resurfacing</td>
<td>2</td>
</tr>
<tr>
<td>IN-5</td>
<td>Street Resurfacing</td>
<td>2</td>
</tr>
<tr>
<td>N/A</td>
<td>Neighborhood Improvement Program</td>
<td>6</td>
</tr>
</tbody>
</table>

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