

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

**HARRISON/CENTRAL
Redevelopment Project Area
Designated July 26, 2006**



December 2, 2015

Pursuant to 65 ILCS 5/11-74.4-5

Prepared by



CHICAGO DEPARTMENT OF
PLANNING & DEVELOPMENT

AND

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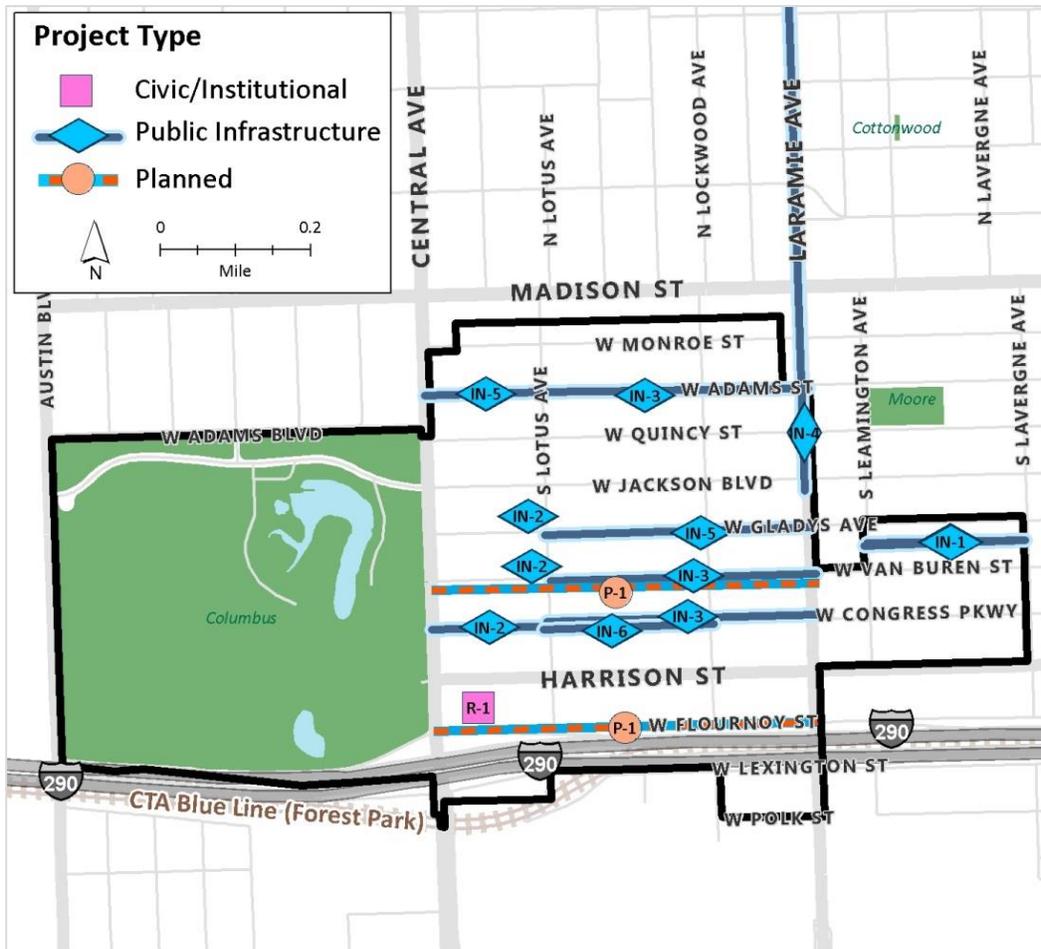
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Executive Summary

HARRISON/CENTRAL REDEVELOPMENT PROJECT AREA

- Designated: July 26, 2006
- Expires: December 31, 2030
- 350 acres
- 1,545 parcels at time of designation



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

The approximately 350-acre Harrison/Central Redevelopment Project Area (“RPA”) was created to support capital improvements at and around Loretto Hospital, the Austin community area’s largest private employer. The hospital complex requires substantial improvements to continue to provide quality healthcare services to the institutions and residents of the City’s West Side. Priorities within the RPA include a new professional office building, dialysis center, women’s health center and improved emergency room services, as well as provisions for day care services. Related goals include new housing options for nurses, a new pharmacy and grocery store, and other commercial improvements. Tax increment financing (“TIF”) funds are targeted specifically for property assembly and preparation expenses, rehabilitation costs, public works, and job training, as well as improvements to the Columbus Park national historic site.

Harrison/Central RPA Activity 2006 - 2014

INVESTMENT SUMMARY

- \$23.6 million in total private development value
- \$7.5 million in TIF Funds leveraged \$16.1 million in other financing
- \$1.5 million in Neighborhood Improvement Program (NIP) grants awarded for the rehabilitation of approximately 124 single-family units
- \$1.3 million in TIF Funds allocated for infrastructure improvements

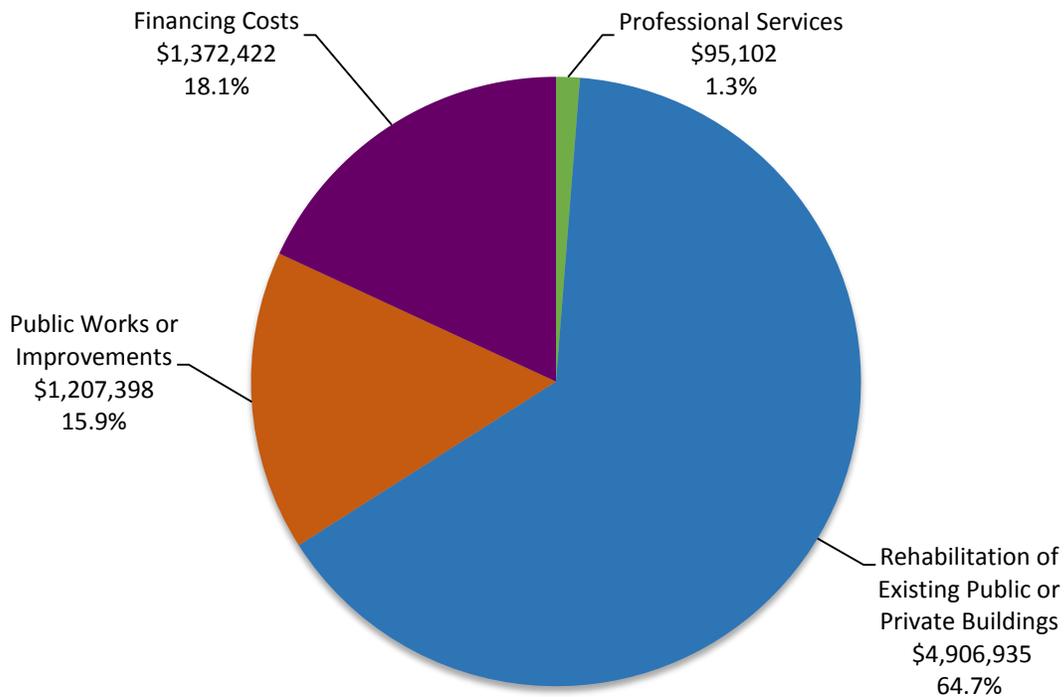
PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of -5.5 percent

JOB CREATION

- Construction Jobs – Estimated 157 one-year full-time equivalent (“FTE”) construction jobs created
- Permanent Jobs – Approximately 9 FTE permanent positions 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.

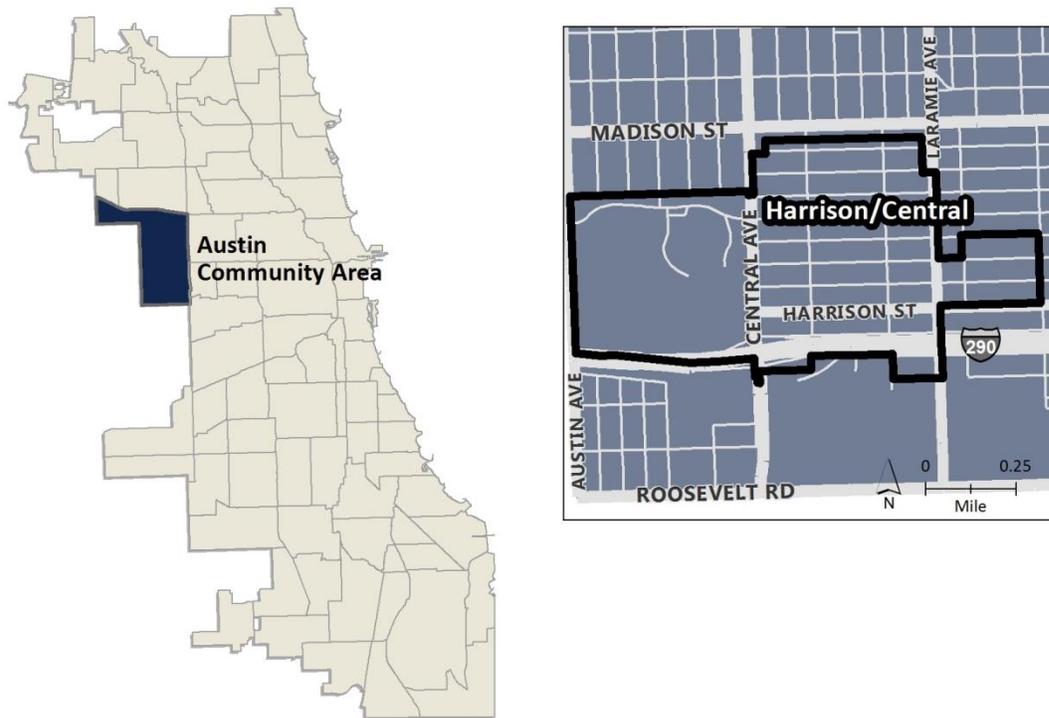
The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2014 calendar year and the 2013 tax year (for which taxes were collected in 2014). For informational purposes, certain other supplementary information, such as upcoming planned projects, is reported as of July 2015.

Detailed data on the Harrison/Central 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 350-acre Harrison/Central RPA is located in the Austin community area. The RPA is bounded by Cicero Avenue on the west, Austin Boulevard on the east, North Avenue on the north, and Roosevelt Road on the south. The RPA boundary is shown in **Exhibit 1** on the following page.

The Harrison/Central RPA was designated as a TIF district on July 26, 2006, and is expected to expire no later than December 31, 2030. There have been no major or minor amendments to the Harrison/Central Tax Increment Financing Redevelopment Area Project and Plan (the “TIF Plan”) as of December 31, 2014.

Exhibit 1. Harrison/Central RPA**Conditions at Time of TIF Creation**

The Harrison/Central 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 Harrison/Central TIF Plan:

- 94 percent of structures were found to be 35 years of age or older
- Five (5) improved land factors present to a major extent:
 - Deterioration
 - Obsolescence
 - Illegal use of structures
 - Lack of community planning
 - Deleterious land use or layout

At the time of designation, the Harrison/Central RPA was characterized by commercial and not-for-profit property, including Loretto Hospital and several churches, in addition to significant publicly-owned property, specifically Columbus Park and Horatio N. May School. The 350-acre RPA was created to provide a mechanism to finance needed public improvements to help spur redevelopment and private investment in the Austin community area. 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 Harrison/Central RPA include renovating and expanding existing healthcare facilities located within the RPA, specifically Loretto Hospital, and supporting commercial and residential development by providing developable sites through demolition and rehabilitation. The following ten (10) specific goals and objectives were outlined in the TIF Plan:

1. **Provide sites which are conducive to commercial and residential development**, through activities such as demolition, rehabilitation, etc.;
2. **Encourage the use and maintenance of the commercial and residential land;**
3. **Upgrade infrastructure** throughout the RPA;
4. **Undertake appropriate environmental remediation measures on development sites**, according to customary procedures;
5. **Support job training** programs to provide employees living in areas surrounding the RPA with the skills necessary to maintain jobs in the RPA;
6. **Repair and replace the infrastructure where needed**, including, but not limited to: roads, sidewalks, public utilities and other public infrastructure;
7. **Promote women-owned and minority-owned businesses and affirmative action programs**, as detailed in the subsection entitled "Affirmative Action and Fair Employment Practices" under Section IX in the Plan;
8. **Renovate and expand existing healthcare facilities**, including Loretto Hospital, located with the RPA;
9. **Preserve the historic and architecturally significant character of the RPA;** and
10. **Improve the design and appearance of commercial storefronts**, including façade treatment, lighting, color, materials, awnings and canopies, and commercial signage, with enhancements that are compatible with historic architectural features.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the Harrison/Central TIF Plan total \$41.0 million. Through 2014, \$7.6 million has been expended on TIF-supported projects within the RPA, representing 18.5 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]	\$95,102	7.6%
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	\$6,400,000 [2]	\$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	\$20,300,000	\$4,906,935	12.3%
5. Public Works or Improvements	Costs of construction of public works and improvements	\$9,000,000 [3]	\$1,207,398	9.0%
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	\$3,000,000	\$0	0.0%
7. Financing Costs	Financing costs, including interest and issuance costs	[4]	\$1,372,422	N/A
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	\$100,000	\$0	0.0%
11. Interest Costs	Costs of reimbursing developers for interest costs on redevelopment projects	\$1,100,000 [4][5]	\$0	0.0%
12. Affordable Housing Construction	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households	\$0	\$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	\$100,000	\$0	N/A
TOTAL REDEVELOPMENT PROJECT COSTS [3] [4] [5] [6]		\$41,000,000	\$7,581,857	18.5%

Source: Harrison/Central Redevelopment Project Area Redevelopment Plan and Project, dated May 22, 2006; 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] Environmental remediation costs, originally a separate category, have been combined with Property Assembly & Site Preparation category.

[3] 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] 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] Interest Costs category includes Payments in Lieu of Taxes (PILOT).

[6] 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 Harrison/Central 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 Harrison/Central 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 2005 was \$43,430,700.¹ As of December 31, 2014, the total taxable EAV (for tax year 2013) of the RPA was \$40,552,984, representing a change of -6.6 percent from the initial EAV.²

Exhibit 3. Growth in EAV: Tax Year 2005– 2013

Year	EAV	% Change from Initial EAV
2005- Initial EAV [1]	\$43,430,700	--
2013 - Current EAV	\$40,552,984	-6.6%

Source: Cook County Clerk.

[1] The RPA was designated in 2006, with initial EAV from tax year 2005.

Growth in EAV in the RPA generated a total of \$3.9 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 2005, the most recent EAV available at the time of designation.

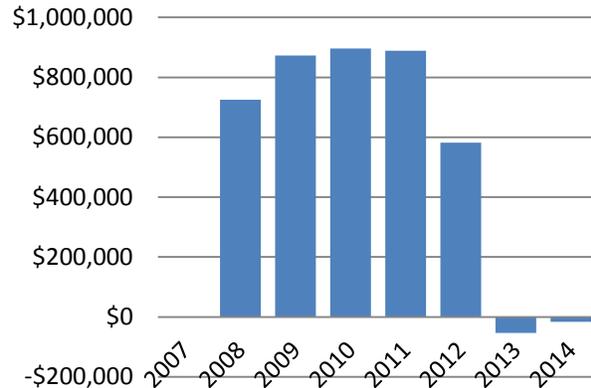
² Office of the County Clerk Tax Increment Agency Distribution Summary, Tax Year 2013.

³ Incremental property tax was not collected for the Harrison/Central RPA until 2008.

Exhibit 4. Incremental Property Tax Revenue Collected, 2007 – 2014 [1]

Year	Property Tax Collected
2007	\$0
2008	\$724,926
2009	\$873,108
2010	\$895,902
2011	\$888,583
2012	\$581,368
2013	-\$53,870
2014	-\$16,428
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2007-2014	\$3,893,589

Exhibit 5. Annual Incremental Property Tax Revenue Collected [1]



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] The 2013 and 2014 TIF Annual Reports indicate negative incremental property tax revenues for those years. This was not a result of the declaration of surplus funds or porting of funds to other TIF district. Negative increment may have been due to property owners’ successful appealing of assessed values in prior years, resulting in property tax refunds, or other factors.

Transfers of TIF Funds

A total of \$3,501,122 was transferred (or “ported”) into the Harrison/Central special tax allocation fund from the adjacent Madison/Austin Corridor and Roosevelt/Cicero TIF districts through December 31, 2014. The funds were ported in for the following purposes:

- In 2008, \$375,000 was ported in from the Madison/Austin Corridor TIF district and \$375,000 from the Roosevelt/Cicero TIF district to fund the Loretto Hospital redevelopment project.
- In 2008, \$200,000 was ported in from the Madison/Austin Corridor TIF district to fund certain lighting projects.
- In 2013, \$443,362 was ported in from the Roosevelt/Cicero TIF district to fund street resurfacing located on Flournoy Street and Van Buren Street.
- In 2013, \$288,000 was ported in from the Roosevelt/Cicero TIF district to fund residential lighting improvements in the 29th Ward on W Adams Street from S Lotus Avenue to S Central Avenue and W Gladys Street from S Laramie Avenue to S Lotus Avenue.
- In 2014, \$909,880 was ported in from the Madison/Austin Corridor TIF district and \$909,880 from the Roosevelt/Cicero TIF district to fund the Loretto Hospital redevelopment project for the rehabilitation of a facility at 645 S Central Avenue.

No funds were transferred out of the Harrison/Central special tax allocation fund to adjacent TIF districts through December 31, 2014.

City Expenditures within the RPA

From 2006 to 2014, \$7.6 million in incremental property tax revenue was expended in support of projects within the Harrison/Central 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 Harrison/Central 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 \$5.0 million and are displayed in **Exhibit 6** below.

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

Source of Funds	Use of Funds	Allocation
IL DCEO Grant [2]	Loretto Hospital	\$5,000,000
Total Non-TIF City Allocations on TIF-Supported Projects		\$5,000,000

Source: Harrison/Central TIF District Annual Reports 2006-2014; Harrison/Central RPA Redevelopment Agreements.

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

[2] Illinois Department of Commerce and Economic Opportunity. Grant is administered by the City.

Declaration of Surplus Funds

No surplus funds have been declared in the Harrison/Central special tax allocation fund during the reporting period.

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 Harrison/Central 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 Harrison/Central 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 Redevelopment Agreements (“RDAs”), 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 public infrastructure projects and TIF investments made via Redevelopment Agreements within the RPA, as reported in **Exhibits 8 and 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

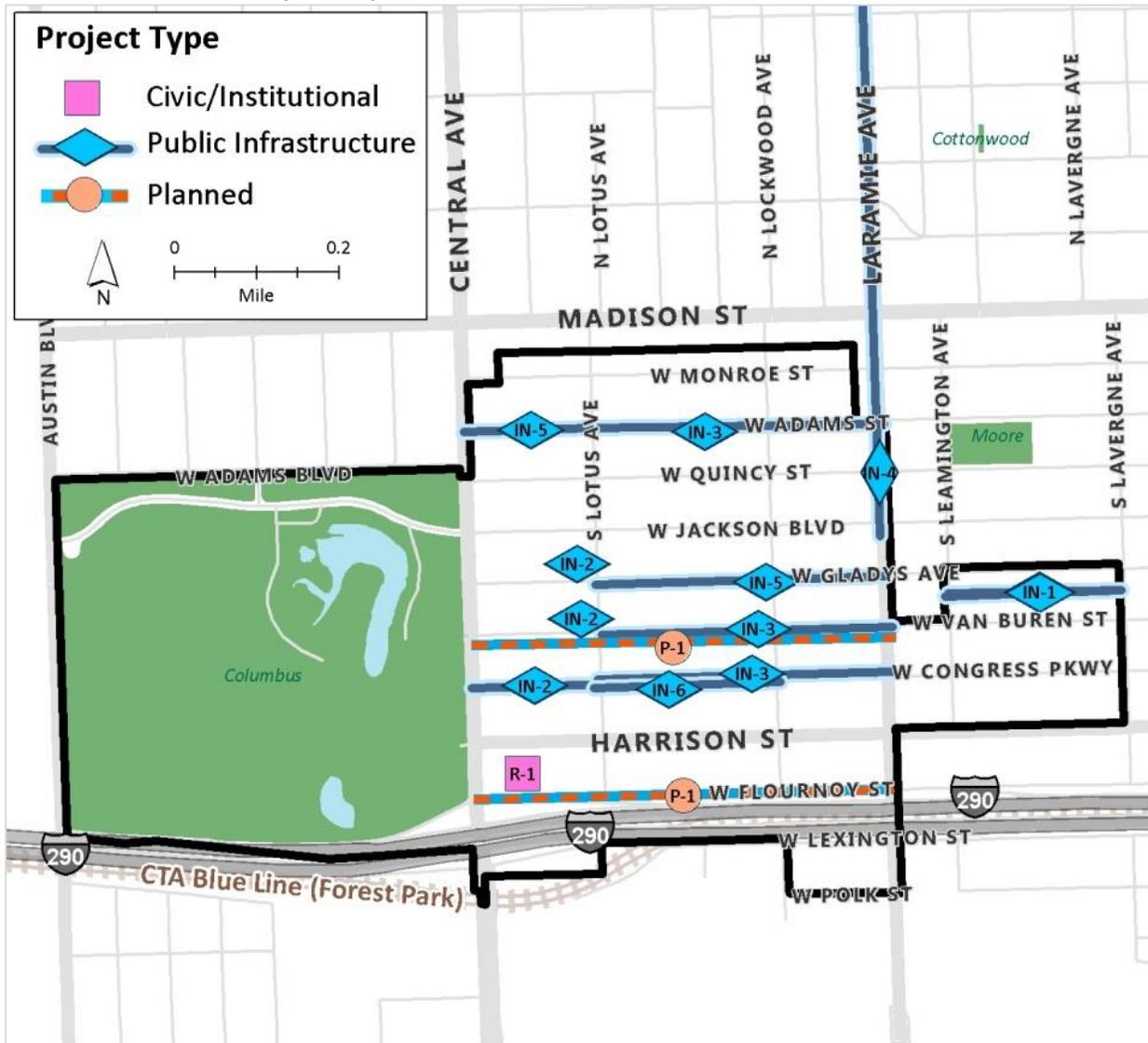


Exhibit 8. Redevelopment Agreement Projects

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 [2]		Ratio Non-TIF to TIF Invest.
							Source	Funding Amount	
CIVIC/INSTITUTIONAL									
R-1	Loretto Hospital	In Progress	\$23,592,000	\$7,500,000	\$3,220,000	\$16,092,000	IL DCEO Grant [6]	\$5,000,000	2.1:1
TOTAL			\$23,592,000	\$7,500,000	\$3,220,000	\$16,092,000		\$5,000,000	2.1:1

[1] "Complete" projects are those listed as "Complete" in 2014 TIF Annual Report and/or with a Certificate of Completion as of December 31, 2014. "In Progress" projects are those indicated in TIF Annual Reports as being ongoing as of December 31, 2014.

[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 12/31/2014, as noted in 2014 TIF Annual Report.

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

[6] Illinois Department of Commerce and Economic Opportunity Grant.

Exhibit 9. Redevelopment Agreement Projects: Community Impacts

Project	Project Address	Commercial Project Square Footage	RDA-Required Permanent Jobs [1]	Number of Housing Units [1]	Affordability Level (Percent of AMI) [1]	Additional Expected Community Impacts
CIVIC/INSTITUTIONAL						
Loretto Hospital	645 S Central Ave	N/A	0	N/A	N/A	Expansion and renovation of existing Emergency Department and Main Lobby/Entrance. Remodeling of 100 patient rooms. Project resulted in improved emergency and patient services at hospital.
TOTAL		N/A	0	N/A	N/A	

Source: Redevelopment Agreements; Community Development Commission project summaries.

[1] Minimum threshold required in the Redevelopment Agreement, if applicable.

Exhibit 10. Intergovernmental Agreement Projects

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

Source: City of Chicago

Exhibit 11. TIF-Funded Programs

Project	Project Type	Total TIF Funding Expected [1]	Total Private Investment through 2014 [2]	TIF Investment through 2014 [1]	Ratio of Non-TIF to TIF Investment [2]	Description/ Key Community Impacts [3]
Neighborhood Improvement Program	Residential Rehabilitation	\$1,750,000	\$17,500	\$1,478,741	.01: 1	Neighborhood Improvement Program funds have been used to repair and rehabilitate an estimated 124 single-family residential units in the following income brackets: <ul style="list-style-type: none"> • 46 percent of units at or under 50 percent of Area Median Income (AMI) • 26 percent of units at 51 to 80 percent of AMI • 27 percent of units at 81 to 100 percent of AMI The average grant size has been approximately \$11,900. 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.
LIRI/CSS	Industrial Retention	\$287	\$0	\$287	N/A	Local Industrial Retention Initiative grants and Neighborhood Business Development Center grants.
TOTAL		\$1,750,000	\$0	\$1,478,741		

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

[2] Source: Grant amounts provided by the City.

[3] 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 [2]		Description/ Key Community Impacts
					Source	Amount	
IN-1	Alley Construction Bounded by W Van Buren St, W Gladys Ave, S Lavergne Ave, S Leamington Ave	Public Improvements	\$199,097	\$189,142	N/A	\$0	Concrete alley construction
IN-2	Lighting Improvements 5500 W Gladys Ave, 5500 W Van Buren St, W Congress Pkwy from S Central Ave to S Lotus Ave	Public Improvements	\$146,197	\$131,643	N/A	\$0	Install new residential staggered lighting in the 29th Ward
IN-3	Lighting Improvements W Congress Pkwy from S Laramie Ave to S Lotus Ave, W Van Buren St from S Laramie Ave to S Lotus Ave, W Adams St from S Laramie Ave to S Lotus Ave	Public Improvements	\$385,443	\$385,443	N/A	\$0	Lighting improvements
IN-4	Lighting Improvements N Laramie Ave from W Chicago Ave to W Jackson Blvd	Public Improvements	\$14,400	\$14,383	Other TIF Districts [3]	\$1,102,550	Various lighting improvements and pole painting in the 28th Ward
IN-5	Lighting Improvements W Adams St from S Lotus Ave to S Central Ave, W Gladys Ave from S Laramie Ave to S Lotus Ave	Public Improvements	\$288,000	\$108,568	N/A	\$0	Street lighting improvements
IN-6	Sidewalk, Curb and Gutter Repairs W Congress Pkwy from S Lockwood Ave to S Lotus Ave	Public Improvements	\$294,736	\$285,373	N/A	\$0	Sidewalk, curb and gutter repairs
TOTAL			\$1,327,873	\$1,114,554		\$1,102,550	

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

[2] Source: City of Chicago

[3] Including Northwest Industrial Corridor; Madison/Austin Corridor; Midwest; Austin Commercial.

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

157 one-year full-time equivalent construction jobs

Temporary construction employment associated with redevelopment 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 redevelopment agreements and NIP grant amounts provided by the City.

Based on this methodology, an **estimated 157 one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the RDA project and NIP program between 2006 and 2014.

PERMANENT JOB CREATION

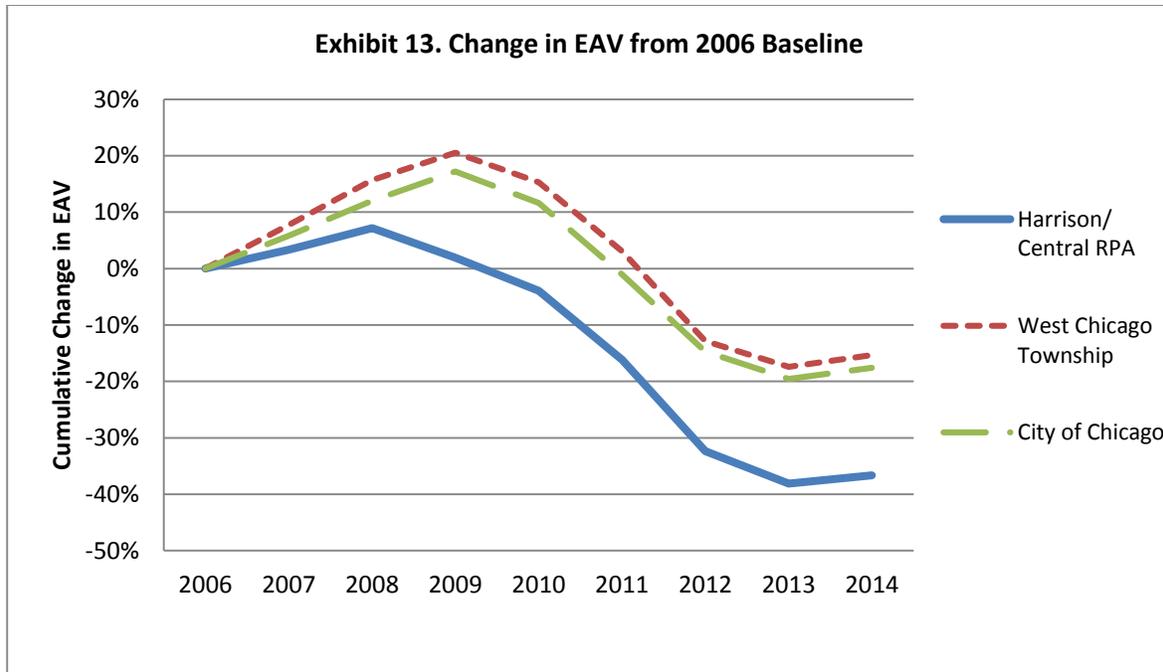
In some cases, RDAs require private, TIF-supported projects to create or retain a certain number of permanent jobs as a condition of receiving TIF funding. The only RDA to date within the Harrison/Central RPA, Loretto Hospital, has not included a permanent job creation covenant. However, under the terms of the RDA the project is anticipated to create 10 permanent jobs. These employment figures were converted to FTE positions for comparability using U.S. BLS and BEA conversion factors.

Based on this methodology, an **estimated 9 FTE permanent positions** are expected to be created as a result of the Loretto Hospital project in the Harrison/Central RPA.

CHANGE IN EQUALIZED ASSESSED VALUE

A comparison of the change in equalized assessed value (EAV) over time in the Harrison/Central 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 Harrison/Central RPA, West Chicago 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 Harrison/Central RPA have declined at a **compound annual growth rate (CAGR) of -5.5 percent** from tax year 2006 to tax year 2014 while EAV in West Chicago Township and the City of Chicago has declined at a CAGR of -2.1 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	Street Improvements	W Flournoy St from S Laramie Ave to S Central Ave, W Van Buren St from S Laramie Ave to S Central Ave	Public Improvements	\$443,362	\$443,362	Street resurfacing, new sidewalks and curbs on W Flournoy St and W Van Buren St
TOTAL				\$443,362	\$443,362	

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 Harrison/Central TIF Plan through 2014.

Exhibit 15. Progress toward Achieving Goals and Objectives Outlined in Harrison/Central TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
--	Neighborhood Improvement Program	2, 9
R-1	Loretto Hospital	2, 7, 8, 9
IN-1	Alley Construction	3, 6
IN-2	Lighting Improvements	3, 6
IN-3	Lighting Improvements	3, 6
IN-4	Lighting Improvements	3, 6
IN-5	Lighting Improvements	3, 6
IN-6	Sidewalk, Curb and Gutter Repairs	3, 6
P-1	Street Improvements	3, 6

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

