



CITY OF CHICAGO • OFFICE OF THE MAYOR



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TWELVE-YEAR EXTENSION APPROVED FOR CONGRESS/CANAL TIF DISTRICT

The Canal/Congress Tax Increment Financing (TIF) district on the Near West Side will be extended for 12 years under a plan approved by City Council today.

The extension will change the district's planned expiration date from Dec. 31, 2022, to Dec. 31, 2034, maintaining its successful role as a financing source for improvement projects within an approximately 15-block area generally bounded by the Chicago River and Harrison, Des Plaines and Madison streets.

The extension will primarily support planned Chicago Department of Transportation improvements to the Canal Street viaduct, which is an above-grade roadway that provides access for multiple commuter rail lines entering Union Station. Viaduct improvement costs between Madison and Taylor streets are estimated to exceed \$150 million.

The Canal/Congress TIF district was originally designated to support commercial and residential investment, infrastructure upgrades, and open space improvements within its boundaries. To date, it has allocated approximately \$70 million toward commercial investment projects at 555 W. Monroe St., 550 W. Adams St., 444 W. Jackson Blvd., 550 W. Jackson Blvd. and 400 S. Jefferson St.; open space improvements at Heritage Green Park at 610 W. Adams.; and infrastructure upgrades at 600 W. Jackson, 434-500 W. Jackson, and 200 S. Canal St. Over the same period, private investments within the district are estimated to have exceeded more than \$400 million.

The extension will be subject to the review and approval of the State of Illinois, anticipated this fall. Amendments to the district's redevelopment plan and land use map, goals and objectives, and budget will follow.



TIF is a financial tool used by municipalities throughout the United States to support investment within designated districts. TIF districts use new property tax growth within their boundaries to help fund improvements identified in their respective redevelopment plans.

The City of Chicago currently has 129 TIF districts citywide. Since late 2019, four districts were terminated, seven districts expired, three received 12-year extensions, and one was designated.

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TIF FUNDING APPROVED FOR INVEST SOUTH/WEST PROJECT IN ENGLEWOOD

An “eco-food and culinary hub” will be developed on City-owned land in Englewood through \$6 million in Tax Increment Financing (TIF) assistance approved by City Council today.

The \$13.95 million Englewood Connect project by McLaurin Development and Farpoint Development will renovate the landmark Green Street firehouse as a culinary hub and event space; create a new community center and business incubator on adjacent land; and make a new plaza available for public use. The project is expected to create more than 45 permanent full-time jobs.

In addition to TIF support, the City will sell the firehouse and nearly two acres of land at 6204 and 6215-6217 W. Green St. for \$1.

The project was selected from four responses to a 2021 Department of Planning and Development Request for Proposals (RFP) for the site. The RFP was issued through Mayor Lori E. Lightfoot’s INVEST South/West revitalization initiative for 10 South and West side communities.

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MORE THAN \$115 MILLION IN TIF ASSISTANCE APPROVED FOR 20 CHICAGO PUBLIC SCHOOLS

Twenty Chicago Public Schools facilities will receive \$119 million in Tax Increment Financing (TIF) support for capital improvement projects through intergovernmental agreements approved by City Council today.

Under the Approved TIF funding agreements:



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- Perkins Bass Elementary School, at 1140 W. 66th St. in Englewood, will receive \$2 million from the Englewood Neighborhood TIF for a roof replacement, window replacement and masonry repairs. CPS will fund the remainder of the \$4 million project costs.
- Calmecca Academy of Fine Arts and Dual Language, at 3456 W. 38th St. in Brighton Park, will receive \$2.4 million from the Stevenson/Brighton TIF for a new artificial turf soccer field, running track and one-way road.
- Henry R. Clissold Elementary School, at 2350 W. 110th Place in Morgan Park, will receive \$2 million from the Western Avenue/Rock Island TIF for a roof replacement and masonry repairs. CPS will fund the remainder of the \$4.22 million project costs.
- Charles R. Darwin Elementary School, at 3116 W. Belden Ave. in Logan Square, will receive \$10.13 million from the Fullerton/Milwaukee TIF for a roof replacement and plumbing system replacement. CPS will fund the remainder of the \$14.984 million project costs.
- Robert Nathaniel Dett Elementary School, at 2131 W. Monroe St. on the Near West Side, will receive \$37.5 million from the Central West TIF for the construction of a new 17,750-square-foot gym annex, accessibility improvements, a new PA system and mechanical and plumbing upgrades.
- James B. Farnsworth Elementary School, at 5414 N. Linder Ave. in North Lawndale, will receive \$1.6 million from the Elston/Armstrong TIF for building refurbishments.
- Franklin Elementary Fine Arts Center, at 225 W. Evergreen Ave. on the Near North Side, will receive \$2.86 million from the Near North TIF for plumbing system replacement.
- Frazier International Magnet School, at 4027 W. Grenshaw St. in North Lawndale, will receive \$6 million from the Midwest TIF for exterior renovations and interior finishes addressing water infiltration.
- Frederick Funston Elementary School, at 2010 N. Central Park Ave. in Logan Square, will receive \$1.655 million from the Fullerton/Milwaukee TIF for replacement of building automation system controls and related repairs.
- Hanson Park Elementary School, at 5411 W. Fullerton Ave. in Belmont Cragin, will receive \$1.66 million from the Galewood/Armitage TIF for exterior renovations.
- Charles N. Holden Elementary School, at 1104 W. 31st St. in Bridgeport, will receive \$3.74 million from the 35th/Halsted TIF for a new elevator, accessible bathrooms, and exterior improvements.
- Hope Learning Academy, at 1628 W. Washington Blvd. on the Near West Side, will receive \$11.51 million from the Central West TIF for a roof replacement and masonry repairs.
- George Manierre Elementary School, at 1420 N. Hudson Ave. on the Near North Side, will receive \$6.952 million from the Near North TIF for a roof



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replacement, masonry repairs and replaced plumbing, mechanical and fire alarm systems.

- Stephen T. Mather High School, at 5835 N. Lincoln Ave. in West Ridge, will receive \$1.298 million from the Lincoln Avenue TIF to replace the school's fire alarm system.
- Morton School of Excellence, at 431 N. Troy St. in Humboldt Park, will receive \$3.1 million from the Kinzie Industrial Corridor TIF for a roof replacement, exterior renovations and interior repairs addressing water infiltration. CPS will fund the remainder of the \$3.746 million project costs.
- Manuel Perez Elementary School, at 1241 W. 19th St. on the Lower West Side, will receive \$1 million from the Pilsen Industrial Corridor TIF for exterior renovations and masonry repairs. CPS will fund the remainder of the \$2 million project costs.
- Skinner North Classical School, at 640 W. Scott St. on the Near North Side, will receive \$5.75 million from the Near North TIF for a mechanical system replacement.
- Southside Occupational Academy High School, at 7342 S. Hoyne Ave. in West Englewood, will receive \$1.845 million from the Greater Southwest TIF for a mechanical system replacement.
- John A. Walsh Elementary School, at 2015 S. Peoria St. on the Lower West Side, will receive \$3.5 million from the Pilsen Industrial Corridor TIF for a roof replacement and masonry repairs.
- Whitney M. Young Magnet High School, at 211 S. Laflin St. on the Near West Side, will receive \$12.42 million from the Central West TIF for a roof replacement, masonry repairs, exterior renovations, and an upgraded building automation system. CPS will fund the remainder of the \$17.99 million project costs.

Except where noted, the TIF funding will pay for the entirety of project costs.

Chicago's TIF program allocates property tax growth within designated TIF districts for public improvement projects, affordable housing, economic development, and other goals.

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TAX INCENTIVES APPROVED FOR HEALTH CARE FACILITIES, RESTAURANT

Three Uptown psychiatric facilities and a Chatham restaurant will receive more than \$4 million in tax savings through property tax incentives approved by City Council today.



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- Acadia Healthcare, at 800 W. Gunnison St., 4720 N. Clarendon Ave. and 854 W. Lawrence Ave., will receive a five-year Cook County Class 7(c) property tax incentive for the properties, which it purchased in December 2021 for behavioral healthcare use. The company intends to invest \$76 million into their rehabilitation, which is expected to create more than 500 new, full-time jobs. Tax savings are estimated at \$4.6 million over the term of the incentive.
- Fatburger, at 825 E. 87th St., will receive a 12-year Class 7(a) property tax incentive for the renovation of a vacant building as a restaurant. The \$1.9 million project is expected to create 20 new full-time and 20 part-time jobs. Tax savings are estimated at \$167,897 over the term of the incentive.

The Class 7(a) and 7(c) tax incentive programs are administered by Cook County in cooperation with local municipalities to help revitalize vacant and underutilized commercial and industrial properties.

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