



CITY OF CHICAGO • OFFICE OF THE MAYOR



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CONTACT:

Mayor's Press Office

312.744.3334

press@cityofchicago.org

TIF FUNDING WOULD SUPPORT TWO PARK PROJECTS

The Chicago Park District's recent construction of two new parks and planned upgrades to a third park would be supported with \$2.45 million in Tax Increment Financing (TIF) assistance proposed to City Council today by Mayor Brandon Johnson.

- Park 599, at 1623 Edgewater Ave. in Edgewater, would receive \$450,000 from the Edgewater/Ashland TIF district. Funding would support costs incurred during construction of 1.1-acres of open space improvements adjacent to the former Edgewater Hospital complex, which reopened in 2021 as Anderson Point apartments.
- Bessemer Park, at 8930 S. Muskegon Ave. in South Chicago, would receive \$750,000 from the Commercial Avenue TIF district. Planned improvements include a rebuilt baseball diamond with lighting, fencing, benches and bleacher seating, as well as a replacement for an outdated water feature.

The City's TIF program uses new property tax growth within designated districts to support public and private investment within their boundaries.

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LANDMARK STATUS PROPOSED FOR PHEBE AND JOHN GRAY HOUSE IN OLD IRVING PARK

The oldest home in the Old Irving Park neighborhood would be designated as an official Chicago landmark under a recommendation introduced to City Council today by the Commission on Chicago Landmarks.

The Phebe and John Gray House at 4362 W. Grace St. was built in approximately 1856 by John Gray, who served as the first Republican sheriff of Cook County from 1858-1860. The Italianate-style, wood-frame home consists of two main floors and a third-story cupola.



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Designed by an unknown architect, the house originally anchored a large farmstead outside of Chicago's city limits prior to the area's annexation in 1889. The Grays were among its early settlers, having moved to Illinois from upstate New York. Recognized for its heritage and architecture, the house's landmark designation would protect its exterior elevations and rooflines from significant alteration or demolition.

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LANDMARK INCENTIVE PROPOSED FOR WEST TOWN'S FLAT IRON BUILDING

The Flat Iron Arts Building in West Town would undergo \$4.23 million in rehabilitation work through a Cook County Class L property tax incentive proposed to City Council today by Mayor Brandon Johnson.

The Nare Flat Iron Management project at 1565-1589 N. Milwaukee Ave. would include exterior terra cotta repairs, roof upgrades and the replacement of non-historic windows. Interior work would upgrade the main lobby elevator along with fire prevention and plumbing systems.

The building's uses would continue as retail and entertainment on the first floor and art studios and offices on the upper floors.

The incentive would reduce taxes on the three-story, 63,000-square-foot property by an estimated \$4.16 million over its 12-year term. The project is expected to create 27 permanent jobs and 43 temporary construction jobs.

The Flat Iron building was constructed in the 1920s and designed by Holabird & Roche. It is one of numerous contributing buildings to Wicker Park's Milwaukee Avenue District, which was landmarked by City Council in 2008.

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LAND SALE PROPOSED FOR EXPANSION OF EAST GARFIELD PARK ART GALLERY

An East Garfield Park art gallery would expand onto an adjacent City lot through a City land sale proposed to City Council today by Mayor Brandon Johnson. The approximately 6,400-square-foot parcel at 355 N. Kedzie Ave. would be sold for the appraised value of \$58,673 to Corry Williams, who operates 345 Art Gallery next door.



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The lot would be used as an outdoor garden with sculptures and murals designed by local artists.

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**PROPERTY TAX INCENTIVE WOULD SUPPORT FULTON MARKET MEATPACKER
RELOCATION TO N. LAWNDALE**

A Near West Side meat purveyor would construct a \$44.8 million processing plant in North Lawndale through a Cook County Class C property tax incentive proposed to City Council today by Mayor Brandon Johnson.

Peoria Packing, located at 1300 W. Lake St., would build the 97,000-square-foot facility on approximately 6.4 acres of vacant land at 1250 S. Kilbourn Ave., which requires environmental remediation. Upon completion of clean-up and construction, the company would relocate its processing and retail operations to the new facility, retaining 75 full-time jobs and adding 25 new positions.

Total tax savings over the 12-year incentive period are estimated at \$3.1 million. The Class C property tax incentive is intended to facilitate commercial and industrial investment on properties that have substantial environmental contamination.

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