



OFFICE OF THE MAYOR
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**Tax Incentives Proposed for Humboldt Park Window Restoration Business, West
Town Computer Repair Company**

A pair of Class 6(b) property tax incentives introduced to City Council today by Mayor Rahm Emanuel would help revitalize two Northwest Side industrial buildings.

One of the incentives would support the \$450,000 purchase and rehabilitation of a 9,000-square-foot industrial building at 4115 W. Grand Ave., where Alumitech Ltd. restores and maintains window and wall systems. The proposal would reduce taxes on the property by \$47,000 over the next 12 years and enable the company to add five new positions to its 16-person workforce.

The other incentive would support the \$979,000 rehabilitation of 74,800 square feet of industrial space at 1765 N. Elston Ave., where Resource Point of Sale is relocating its computer hardware repair operations. The proposal would reduce taxes on the property by \$420,000 over the next 12 years and enable the company to add 10 new positions to its 35-person workforce.

Made available through Cook County, the Class 6b incentive encourages industrial development by offering reduced property tax rates for eligible rehabilitation and construction projects.

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TIF Proposed For Hillshire Brands Headquarters Project

The relocation of Hillshire Brands from the suburbs to the West Loop would be assisted by up to \$6.5 million in Tax Increment Financing (TIF) under a proposal introduced to City Council today by Mayor Rahm Emanuel.

The funds would partly reimburse the company for its \$30.1 million build-out of 220,000 square feet of office space at 400 S. Jefferson St., where it plans to relocate 500 jobs from Downers Grove and create up to 150 new positions.

Formerly known as Sara Lee, Hillshire Brands produces packaged-meats under the Hillshire Farm, Jimmy Dean, and Ballpark brand names, among others.

“This project will revitalize an underutilized building, create hundreds of jobs, add a new corporate presence to the West Loop, and reinforce Chicago’s historic role as a center for food-related business,” Mayor Emanuel said.

The building, designed by noted architect Alfred Alschuler, dates to 1946. Over the years, it was primarily used for printing and distribution purposes but has more recently been characterized by high vacancy rates.

The first Hillshire Brands employees are expected to relocate in early 2013. Up to 120 temporary construction workers have already started work on the project.

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Expanded Home Improvement Grants Proposed for Humboldt Park, Woodlawn

Proposals introduced to City Council today would expand the Tax Increment Financing – Neighborhood Improvement Program (TIF-NIP) and provide funding for its operation in portions of the South and West sides.

TIF-NIP provides grants that help owners of one- to four-unit buildings in select TIF districts make exterior repairs and limited interior improvements.

Under the proposals, the maximum grant amount would increase to \$30,050, up from \$22,500, to accommodate energy upgrades aimed at cutting a home’s energy costs.



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The proposals also call for \$1 million in funding to be made available for homes in Humboldt Park's Chicago/Central Park TIF district, which is roughly bounded by Pulaski Road, Grand Avenue, Kedzie Avenue and Lake Street; and for \$1 million dollars to be made available in Woodlawn's West Woodlawn TIF district, roughly bounded by King Drive, 60th Street, Cottage Grove Avenue and 68th Street.

Both areas are participating in the Department of Housing and Economic Development's Micro-Market Recovery Program, which focuses affordable housing resources in nine areas that have been significantly affected by foreclosures and residential disinvestment.

"This expanded initiative is an important part of the City's commitment to help maintain and improve affordable housing in our communities," Mayor Rahm Emanuel said.

TIF-NIP funding is generated by incremental tax growth within individual TIF districts.

Neighborhood Housing Services of Chicago Inc. would administer the program in both districts.

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City-owned Land Sale Would Support East Garfield Park Sports Facility

City-owned land in East Garfield Park would be sold to the developer of an indoor sports facility under a proposal introduced today to City Council.

The land, consisting of .76 acres at 2828-46 W. Taylor St. and 2845-49 W. Arthington St., would be sold for the appraised value of \$108,000. It would be used to accommodate the parking and construction needs of the \$1.8 million, 25,000-square-foot complex being planned by Twenty-Three Corp. on the 2800 block of West Taylor Street.

The facility would offer competitive leagues, youth athletic clinics, and fitness and training programs for area residents and workers.

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**Financial Measures Would Support Development of Bloomingdale Trail,
Comer Youth Garden**

The planned development of the Bloomingdale Park and Trail on an abandoned Northwest Side rail line would be supported through a \$105,000 financial measure introduced to City Council today by Mayor Rahm Emanuel.

To be provided by Open Space Impact Fees, the funds will be used for legal costs associated with the property's eventual transfer by Canadian Pacific railroad to the City of Chicago and the termination of contracts of billboard advertisers along the line. Open Space Impact Fees are special fees charged to new housing developments to help pay for new open space and recreational amenities for residents.

Active as an industrial rail line until 10 years ago, the land is poised for redevelopment as a three-mile-long linear park and trail through the Logan Square, West Town and Humboldt Park communities. It could open to the public in 2014.

A separate open space financial measure proposed to City Council today would provide approximately \$653,000 in Tax Increment Financing (TIF) to Comer Science and Education Foundation for the development of a 1.75-acre youth garden in Greater Grand Crossing.

The garden, already constructed on the 7200 block of South Chicago Avenue, provides produce and first-hand learning opportunities for area residents enrolled in the foundation's culinary arts programs.

The TIF assistance would reimburse the foundation for the garden's development cost.

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