



OFFICE OF THE MAYOR
CITY OF CHICAGO

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New Round of Building Improvement Grants Proposed for Small Businesses

A proposal introduced to City Council today by Mayor Rahm Emanuel would provide \$6.3 million in building improvement grants for properties located within eight City of Chicago Tax Increment Financing (TIF) districts.

The grants would be distributed through the Small Business Improvement Fund (SBIF), which allocates TIF funds for repairs and upgrades to building facades, heating and air conditioning systems, roofs, interior spaces, and other elements.

"These grants offer small businesses and property owners the opportunity to directly leverage the City's TIF program for important building improvements," Mayor Emanuel said.

The grants, currently available up to \$150,000, are provided upon project completion and do not have to be repaid.

One million dollars in funding would be reallocated for the 47/Ashland, Galewood/Armitage, Goose Island, West Irving Park and Western Avenue North TIF districts; \$500,000 would be reallocated for the 79th/Southwest Highway and 87th/Cottage Grove TIF districts; and, for the first time, \$250,000 would be allocated for the Irving Park/Elston TIF district.

The SBIF program currently operates in 84 of the City's TIF districts. For more information about the SBIF, visit www.cityofchicago.org/tif.

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Land Sale Would Lead to New Near South Supermarket

A new supermarket would be built on the Near South Side through a City-owned land sale proposed to City Council today by Mayor Rahm Emanuel.

The 2.5 acres of land at 1625 S. Clark St. would be sold for \$3.5 million, its appraised value.

“New retail development provides, jobs, goods and services for neighborhood residents,” Mayor Emanuel said. “This sale will help achieve those benefits.”

The \$22.7 million, three-story project by the Simon Konover and Outlook Development Group LLC would include 65,000 square feet of ground floor retail space and two levels of parking. The retail space would be leased to a Mariano’s Fresh Market store. Mariano’s is owned by Roundy’s Supermarkets, a Milwaukee-based food retailer.

The Mariano’s store, Roundy’s fourth in Chicago, would employ 200 people when completed.

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**Property Tax Incentives Proposed for North Side Chocolate Maker
and South Side Truck Company**

Property tax incentives introduced to City Council today by Mayor Rahm Emanuel would support the construction of a truck warehouse in South Deering and the revitalization of a vacant industrial complex in North Center.

“These projects will support new investment, strengthen our economy and create new job opportunities for residents,” Mayor Emanuel said.

Adelman’s Truck and Equipment Corp.

A Class 6(b) tax incentive would help Adelman’s Truck and Equipment Corp. construct a 24,500-square-foot warehouse and office building at 3033 E. 106th St.

The company, which currently occupies a 6,000-square-foot building on site, would invest \$2.5 million to build the larger structure for the sale of its heavy duty trucks, trailers and related parts and equipment. The new building would be situated on 10-acres of land along the Calumet



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River. After construction and landscaping are complete, the company would gradually add 24 jobs to its four-person workforce.

The incentive would lower Adelman's property tax rate for the next 12 years, resulting in \$162,000 in savings over the period.

Vosges Ltd.

A Class 6(b) would also help facilitate a \$7.7 million expansion and rehabilitation project by Vosges Ltd. at 2900 N. Oakley Ave. , where the specialty chocolate maker would purchase and renovate a vacant, 42,400-square-foot building for new manufacturing, office and warehouse space.

The company, which operates Vosges Haut-Chocolat retail shops in Chicago, New York City, Beverly Hills and Las Vegas, is currently located on the Northwest Side. It would maintain 47 jobs and create 35 more after moving to the new location.

Total tax savings over the next 12 years are estimated at \$565,000.

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