



OFFICE OF THE MAYOR
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Financial Measures Will Support Trail Extension, New Park and Athletic Field Projects

A pair of open space improvement projects on the North and South sides will be made possible through financial measures approved today by City Council.

North Branch Trail Extension

The Forest Preserve District of Cook County will construct two pedestrian bridges as part of the planned 4.2-mile southern extension of the North Branch Trail through \$192,000 in Open Space Impact Fees. The financial assistance will help the district construct one bridge over the North Branch of the Chicago River and the other over Metra railroad tracks, both in Lechowicz Woods. The balance of the \$2.7 million construction cost will be paid by the Forest Preserve District and a federal grant. The trail is planned from Devon and Caldwell avenues to Foster and Kostner avenues.

Open Space Impact Fees are collected from new residential developments to help finance public open space improvements within each of Chicago's 77 community areas.

Near South Side Athletic Field

The Chicago Board of Education will be reimbursed with \$4.6 million in Tax Increment Financing (TIF) assistance for the construction of a new athletic field at 2300 S. Dearborn Ave. on the Near South Side. Completed in 2014, the 3.8-acre project includes an artificial turf field and running track for use by Jones College Preparatory High School, National Teachers Academy and area residents. The balance of the \$5.6 million project was paid by the Board of Education.

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Property Tax Incentives Will Support Two South Side Food Distributors

Property tax incentives approved by City Council will support a pair of industrial redevelopment projects on the South Side.

Balton Corp., 1001 E. 99th St.

A Class 6(b) property tax incentive will support the \$4.6 million renovation of a Burnside industrial facility as modern distribution space for Balton Corp. The 104,000-square-foot project will include

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

the installation of a cooler and freezer system and updates to office and reception areas. The improvements will enable the 55-person company to relocate from New City and expand its distribution of paper, plastic and dairy products and janitorial supplies to major food companies including Aramark Corp., Canteen Corp., Chartwells Higher Education Dining Services, and Argo Tea. The company will also add 10 jobs at the new location. Total tax savings over the 12-year incentive period are estimated at \$1.2 million. The property was previously occupied by Jay's potato chip company, which went out of business in 2007.

Takis Royal Foods, 4235 W. Ann Lurie Pl.

A Class 6(b) property tax incentive will support the recent acquisition and rehabilitation of a 48,000-square-foot industrial building in Archer Heights by Takis Royal Foods. The \$2.3 million project includes a new garage door, HVAC systems, coolers, and an energy efficient refrigeration system. The wholesale foodservice supplier to restaurants recently relocated from the Near West Side. It will retain 10 employees and expand its operations by five people through the incentive, which will reduce taxes on the property by \$532,000 over the next 12 years.

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