



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

June 28, 2017

CONTACT

Mayor's Press Office

312.744.3334

press@cityofchicago.org

Department of Planning and Development (DPD)

312.744.9267

TIF Approved for ADA Improvements at Four Public Schools

The Chicago Board of Education will receive Tax Increment Financing (TIF) assistance for accessibility improvements at four Chicago Public Schools buildings under plans approved today by City Council.

Carl Schurz High School, 3601 N. Milwaukee Ave.

Schurz High School in Irving Park will receive \$2.8 million in TIF for recently completed improvements including new elevators, wheelchair ramp, doors, washrooms, sidewalks, assisted listening devices, and locker room upgrades. A partial payment of \$2.1 million was previously issued in 2016 for the \$4.9 million project.

Roald Amundsen High School, 5110 N. Damen Ave.

Amundsen High School in Lincoln Square will be reimbursed \$1.1 million in TIF for recently completed ADA-compliant improvements including parking, automatic doors, accessibility ramps, and classroom doors. The balance of the \$3.1 million project is being paid by the Board of Education.

Manuel Perez Elementary School, 1241 W. 19th St.

Perez Elementary School on the Lower West Side will benefit from \$800,000 in TIF for the construction of a new ADA-compliant playground, new basketball hoops and court resurfacing, and the installation of a new 10,000 square-foot artificial turf field. TIF will pay the entire cost of the project.

Eliza Chappell Elementary School, 2135 W. Foster Ave.

Chappell Elementary School in Lincoln Square will receive \$760,000 in TIF for recently completed improvements including a new elevator, lift at gymnasium stage, ADA-compliant restrooms, classroom doors, lockers, student stations, fire alarm and security system, and drinking fountains. A partial payment of \$1.5 million in TIF was previously issued in 2016. The balance of the \$2.3 million project is being paid by the Board of Education.

###

Housing Plan Will Support the Preservation of 196 Affordable Apartments in Woodlawn

Financial plans approved today by City Council will support the rehabilitation and preservation of 196 units of affordable rental housing in Woodlawn.

The \$25.4 million “Woodlawn Roll Up” rehab project by Preservation of Affordable Housing Inc. (POAH) will encompass 16 apartment buildings in the area bounded by King Drive, Stony Island Avenue, and 63rd and 65th streets. Improvements will include waterproofing and tuck pointing, selective kitchen and bathroom upgrades, the addition of air conditioning systems, fencing, exterior lighting, signage, and security cameras.

As part of the project, the 16 buildings will be sold by POAH and restructured under a new first mortgage by Woodlawn Roll Up Preservation Associates LP, which will perform the renovations and keep the properties affordable for the next 30 years.

City assistance will include \$13 million in tax exempt bond financing, a \$1.5 million loan, and \$5.4 million in Low Income Housing Tax credit equity. Additional funding sources will include a \$5 million private loan and a \$125,000 energy loan.

One hundred twenty-one units will retain their Section 8 Housing Assistance Program (HAP) contracts and be set aside as replacement units for residents of the Chicago Housing Authority’s former Grove Parc Plaza. An additional 56 units will be leased at affordable rent levels and 19 at market rates.

###

Plan Approved to Amend Bronzeville TIF District

The Bronzeville Tax Increment Financing (TIF) district will be amended through a land use plan approved today by City Council.

The plan would be changed to reflect the anticipated commercial and residential redevelopment of two industrial buildings at 100-08 W. 26th St. and 2556 S. Federal St. on the Near South Side. The properties are currently identified in the plan for primarily light manufacturing uses.

Established in 1998 and encompassing portions of the Douglas and Grand Boulevard communities, the Bronzeville TIF district was designated to revitalize an area that once served as the social, cultural and economic center of Chicago's African-American community. The 491-acre district provides resources that support the rehabilitation of existing structures and incentives for new construction on vacant and underutilized land. Priorities include an increase of rental and owner-occupied residential structures, historic preservation, business expansion, and cultural projects that promote the area's attractiveness as a place to live and do business.

###