



CITY OF CHICAGO • OFFICE OF THE MAYOR



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TIF PROPOSED FOR AUSTIN YOUTH DEVELOPMENT CENTER

An Austin youth development and gang intervention center would be quadrupled in size through Tax Increment Financing (TIF) assistance announced today by Mayor Lori E. Lightfoot and Alderman Chris Taliaferro, 29th Ward.

The \$21 million project by BUILD Inc., a gang intervention and youth development organization, would expand the nonprofit's 10,800-square-foot headquarters by 39,000 square feet through up to \$2.5 million in TIF assistance.

"No matter where they live in Chicago, young people deserve access to community-based resources that chart out a positive path for their futures and help them reach their God-given potential," said Mayor Lightfoot. "This project will help BUILD Inc., a youth development organization that is dedicated to this mission, expand its reach and impact for generations to come. With a larger center, BUILD Inc. will be able to assist more young people in the Austin community and connect them to the opportunities they need to thrive now and well into the future."

The expanded complex would feature activity rooms, a gym, fitness center, lounge, game room, office space and other amenities, greatly increasing the organization's services from its current levels of approximately 2,500 young people every year.

The project is expected to create 70 full-time jobs and retain 90 existing positions. The complex would reside in Austin, one of the 10 priority communities selected as a part of the initial phase of Mayor Lightfoot's INVEST South/West commercial corridor improvement strategy. Totaling more than \$1.4 billion in public and private investment after two years, the initiative provides support for small businesses, creating public realm improvements, restoring historic buildings, and fostering equity and resilience where it's needed most.

"West Side youths need mentoring, guidance, and most of all, a safe place where they can learn to make good decisions and improve their lives," said Alderman



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Taliaferro, 29th Ward. “Every dollar of this support will be an investment in Austin’s future.”

The TIF funding, proposed today to City Council, would be provided through the Harrison/Central TIF District. New Markets Tax Credits issued by the Chicago Development Fund, along with other sources, would pay the balance of development costs.

Founded in 1969, BUILD (Broader Urban Involvement & Leadership Development) is one of Chicago's leading gang intervention, violence prevention, and youth development organizations. Its mission is to inspire hope and offer opportunities so youth facing systemic obstacles can achieve positive futures.

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\$26.7 MILLION IN TIF SUPPORT PROPOSED FOR 12 SCHOOL PROJECTS

Twelve Chicago Public Schools would receive more than \$26.7 million in Tax Increment Financing (TIF) support for capital improvement projects through intergovernmental agreements introduced to City Council today by Mayor Lori E. Lightfoot.

Under the proposed agreements:

- Lane Tech High School, at 2501 W. Addison St. in North Center, would receive \$10 million from the Western Avenue South TIF to support \$41.1 million in mechanical system upgrades. The balance of the project would be paid by Chicago Public Schools.
- Theodore Roosevelt High School, at 3436 W. Wilson Ave. in Albany Park, would receive \$5.8 million to fund the entirety of a new artificial turf soccer field and asphalt parking lot.
- Northside College Prep, at 5501 N. Kedzie Ave. in North Park, would receive \$4.54 million to fund the entirety of a new artificial turf sports field, a running track, and related improvements.
- Murray Language Academy, at 5335 S. Kenwood Ave. in Hyde Park, would receive \$1.35 million to fund the entirety of a new playground, sports field, and related facility improvements.
- John Marshall Metropolitan High School, at 3250 W. Adams St. in East Garfield Park, would receive \$1.06 million to replace the school’s fire alarm system and reduce the height of its chimney stack. TIF would fund the entirety of project costs.
- Armour Elementary School, at 950 W. 33rd Place in Bridgeport, would receive \$750,000 to reduce the height of the school’s chimney stack. TIF would fund the entirety of project costs.



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- John Shoop Academy, at 11140 S. Bishop St. in Morgan Park, would receive \$750,000 to reduce the height of the school's chimney stack. TIF would fund the entirety of project costs.
- Simpson Academy for Young Women, at 1321 S. Paulina on the Near West Side, would receive \$750,000 to reduce the height of the school's chimney stack. TIF would fund the entirety of project costs.
- Whittier Dual Language School, at 1920 W. 23rd St. in Pilsen, would receive \$750,000 to reduce the height of the school's chimney stack. TIF would fund the entirety of project costs.
- John Milton Gregory Elementary School, at 3715 W. Polk St. in East Garfield Park, would receive \$500,000 to reduce the height of the school's chimney stack. TIF would fund the entirety of project costs.
- Peter A. Reinberg Elementary School, at 3425 N. Major Ave. in Portage Park, would receive \$400,000 to fund the entirety of a turf replacement project.
- Salmon P. Chase Elementary School, at 2021 N. Point St. in Logan Square, would receive \$100,00 to fund the entirety of a turf replacement project.

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OPEN SPACE FUNDING WOULD IMPROVE HABITAT, PUBLIC OPEN SPACES

Three habitat and public open space projects would move forward on the Near North and West sides through more than \$2.5 million in Open Space Impact Fees (OSIF) introduced to City Council today by Mayor Lori E. Lightfoot.

Under the proposals:

- \$1.76 million in OSIF funding would expand an existing riverfront learning platform at 1440 N. Kingsbury St. on the Near North Side by 400 linear feet. The improvement, located within the "Wild Mile" on the east side of Goose Island, would also include approximately 12,000 square feet of new floating gardens.
- Approximately \$681,200 in OSIF funding would help fund environmental clean-up costs for vacant land at 1807 N. Kimball Ave. in Logan Square, which is identified as a future access point to the 606 Trail.
- Approximately \$111,060 in OSIF funding would help prepare land at 3032 W. Fifth Ave. in East Garfield Park for a community-managed orchard being planned by the City of Chicago, the Metropolitan Water Reclamation District and the NeighborSpace land trust.

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TAX INCENTIVES PROPOSED FOR FOUR PROPERTIES



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Proposed Cook County Class 6(b) property tax incentives would help four Chicago companies to retain and expand their industrial operations through proposals submitted to City Council today.

- Eli's Cheesecake Co., at 4350 N. Normandy Ave in Dunning, would use the incentive to support construction of an \$8 million, 42,000-square-foot addition to its existing headquarters. The incentive would reduce taxes on the property by \$386,135 over its 12-year term.
- Modern Process Equipment Corp., at 3130 and 3136 S. Kolin Ave. in Little Village, would use a pair of Class 6(b) renewals to support \$1.18 million in building renovations. The incentives would reduce taxes on the properties by \$836,716 over their 12-year terms.
- CF II 2700 Roosevelt LLC, at 2700 West Roosevelt Road in North Lawndale, would use the incentive to support \$770,000 in building renovations. The incentive would reduce taxes on the properties by \$1.17 million over its 12-year term.
- Gateway Park LLC, at 2800 West Columbus Ave in Ashburn, would use a Class 6(b) renewal to support a \$5.95 million, 660,000-square-foot building improvement project. The renewal would reduce taxes on the properties by \$13.6 million over its 12-year term.

The Class 6(b) incentive is intended to encourage industrial development, rehabilitation of existing buildings and repurposing of abandoned buildings.

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TAX INCENTIVE PROPOSED FOR PLANNED LINCOLN SQUARE BREWPUB

Forbidden Root Brew Pub would receive a five-year Cook County Class 7(c) property tax incentive for a planned restaurant at 4710 N. Ravenswood Ave in Lincoln Square under a measure introduced to City Council today.

Planned for a 9,800-square-foot space that has been vacant for approximately two years, the \$522,000 project would be Forbidden Root's second location in Chicago. Tax savings over the period are estimated at \$121,440.

The Class 7(c) incentive is intended to encourage the redevelopment of property which would not be economically feasible without assistance.

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LAND SALE WOULD ALLOW FOR EXPANDED WELLNESS CENTER PARKING



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Beloved Community Family Wellness Center in Englewood would purchase five vacant City lots to expand its parking facilities under a proposal introduced to City Council today by Mayor Lori E. Lightfoot.

Consisting of approximately 15,600 square feet at 6831-39 S. Halsted St., the lots would be converted to 40 landscaped parking spaces for visitors and staff. The \$613,525 project would more than double the center's current parking capacity.

Appraised for \$75,000, the lots would be sold by the City for \$1 each to support the health of neighborhood residents, reduce blight on Halsted and support neighborhood beautification.

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