



CITY OF CHICAGO • OFFICE OF THE MAYOR



**FOR IMMEDIATE RELEASE**

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**TWELVE-YEAR EXTENSION PROPOSED FOR CONGRESS/CANAL TIF DISTRICT**

The Canal/Congress Tax Increment Financing (TIF) district on the Near West Side would be extended for 12 years under a proposal introduced to City Council today by Mayor Lori E. Lightfoot.

The extension would change the district's planned expiration date from Dec. 31, 2022, to the end of 2034, maintaining its successful role as a financing source for improvement projects within an approximately 15-block area generally bounded by the Chicago River and Harrison, Des Plaines and Madison streets.

The proposed extension would primarily support planned Chicago Department of Transportation improvements to the Canal Street viaduct, which is an above-grade roadway that provides access for multiple commuter rail lines entering Union Station. Viaduct improvement costs between Madison and Taylor streets are estimated to exceed \$150 million.

The district was originally designated to support commercial and residential investment, infrastructure upgrades, and open space improvements within its boundaries. To date, it has allocated approximately \$70 million toward commercial investment projects at 555 W. Monroe St., 550 W. Adams St., 444 W. Jackson Blvd., 550 W. Jackson Blvd. and 400 S. Jefferson St.; open space improvements at Heritage Green Park at 610 W. Adams.; and infrastructure upgrades at 600 W. Jackson, 434-500 W. Jackson, and 200 S. Canal St. Over the same period, private investments within the district are estimated to have exceeded more than \$400 million.

The extension would be subject to the review and approval of the State of Illinois, anticipated this fall. Amendments to the district's redevelopment plan and land use map, goals and objectives, and budget would follow.



TIF is a financial tool used by municipalities throughout the United States to support investment within designated districts. TIF districts use new property tax growth within their boundaries to help fund improvements identified in their respective redevelopment plans.

The City of Chicago currently has 129 TIF districts citywide. Since late 2019, four districts were terminated, seven districts expired, three received 12-year extensions, and one was designated.

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### **TIF FUNDING PROPOSED FOR INVEST SOUTH/WEST PROJECT IN ENGLEWOOD**

An “eco-food and culinary hub” would be developed on City-owned land in Englewood through \$6 million in Tax Increment Financing (TIF) assistance proposed to City Council today by Mayor Lori E. Lightfoot.

The \$13.95 million Englewood Connect project by McLaurin Development and Farpoint Development would renovate the landmark Green Street firehouse as a culinary hub and event space; create a new community center and business incubator on adjacent land; and make a new plaza available for public use. The proposed project is expected to create more than 45 permanent full-time jobs.

In addition to TIF support, the City would sell the firehouse and nearly 2 acres of land at 6204 and 6215-6217 W. Green St. for \$1.

The project was selected from four responses to a 2021 Department of Planning and Development Request for Proposals (RFP) for the site. The RFP was issued through Mayor Lori E. Lightfoot’s INVEST South/West revitalization initiative for 10 South and West side communities.

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### **MORE THAN \$115 MILLION IN TIF ASSISTANCE PROPOSED FOR 20 CHICAGO PUBLIC SCHOOLS**

Twenty Chicago Public Schools facilities would receive \$119 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 TIF funding agreements:



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- Perkins Bass Elementary School, at 1140 W. 66th St. in Englewood, would receive \$2 million from the Englewood Neighborhood TIF for a roof replacement, window replacement and masonry repairs. CPS would fund the remainder of the \$4 million project costs.
- Calmecca Academy of Fine Arts and Dual Language, at 3456 W. 38th St. in Brighton Park, would receive \$2.4 million from the Stevenson/Brighton TIF for a new artificial turf soccer field, running track and one-way road.
- Henry R. Clissold Elementary School, at 2350 W. 110th Place in Morgan Park, would receive \$2 million from the Western Avenue/Rock Island TIF for a roof replacement and masonry repairs. CPS would fund the remainder of the \$4.22 million project costs.
- Charles R. Darwin Elementary School, at 3116 W. Belden Ave. in Logan Square, would receive \$10.13 million from the Fullerton/Milwaukee TIF for a roof replacement and plumbing system replacement. CPS would fund the remainder of the \$14.984 million project costs.
- Robert Nathaniel Dett Elementary School, at 2131 W. Monroe St. on the Near West Side, would receive \$37.5 million from the Central West TIF for the construction of a new 17,750-square-foot gym annex, accessibility improvements, a new PA system and mechanical and plumbing upgrades.
- James B. Farnsworth Elementary School, at 5414 N. Linder Ave. in North Lawndale, would receive \$1.6 million from the Elston/Armstrong TIF for building refurbishments.
- Franklin Elementary Fine Arts Center, at 225 W. Evergreen Ave. on the Near North Side, would receive \$2.86 million from the Near North TIF for plumbing system replacement.
- Frazier International Magnet School, at 4027 W. Grenshaw St. in North Lawndale, would receive \$6 million from the Midwest TIF for exterior renovations and interior finishes addressing water infiltration.
- Frederick Funston Elementary School, at 2010 N. Central Park Ave. in Logan Square, would receive \$1.655 million from the Fullerton/Milwaukee TIF for replacement of building automation system controls and related repairs.
- Hanson Park Elementary School, at 5411 W. Fullerton Ave. in Belmont Cragin, would receive \$1.66 million from the Galewood/Armitage TIF for exterior renovations.
- Charles N. Holden Elementary School, at 1104 W. 31st St. in Bridgeport, would receive \$3.74 million from the 35th/Halsted TIF for a new elevator, accessible bathrooms, and exterior improvements.
- Hope Learning Academy, at 1628 W. Washington Blvd. on the Near West Side, would receive \$11.51 million from the Central West TIF for a roof replacement and masonry repairs.



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- George Manierre Elementary School, at 1420 N. Hudson Ave. on the Near North Side, would receive \$6.952 million from the Near North TIF for a roof replacement, masonry repairs and replaced plumbing, mechanical and fire alarm systems.
- Stephen T. Mather High School, at 5835 N. Lincoln Ave. in West Ridge, would receive \$1.298 million from the Lincoln Avenue TIF to replace the school's fire alarm system.
- Morton School of Excellence, at 431 N. Troy St. in Humboldt Park, would receive \$3.1 million from the Kinzie Industrial Corridor TIF for a roof replacement, exterior renovations and interior repairs addressing water infiltration. CPS would fund the remainder of the \$3.746 million project costs.
- Manuel Perez Elementary School, at 1241 W. 19th St. on the Lower West Side, would receive \$1 million from the Pilsen Industrial Corridor TIF for exterior renovations and masonry repairs. CPS would fund the remainder of the \$2 million project costs.
- Skinner North Classical School, at 640 W. Scott St. on the Near North Side, would receive \$5.75 million from the Near North TIF for a mechanical system replacement.
- Southside Occupational Academy High School, at 7342 S. Hoyne Ave. in West Englewood, would receive \$1.845 million from the Greater Southwest TIF for a mechanical system replacement.
- John A. Walsh Elementary School, at 2015 S. Peoria St. on the Lower West Side, would receive \$3.5 million from the Pilsen Industrial Corridor TIF for a roof replacement and masonry repairs.
- Whitney M. Young Magnet High School, at 211 S. Laflin St. on the Near West Side, would receive \$12.42 million from the Central West TIF for a roof replacement, masonry repairs, exterior renovations, and an upgraded building automation system. CPS would fund the remainder of the \$17.99 million project costs.

Except where noted, the TIF funding would pay for the entirety of project costs.

Chicago's TIF program allocates property tax growth within designated TIF districts for public improvement projects, affordable housing, economic development, and other goals.

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## **FORMER NORTHTOWN BRANCH LIBRARY PROPOSED FOR SALE TO REFUGEE EDUCATION NONPROFIT**

The former Northtown Public Library Branch building in West Ridge would be rehabilitated to provide educational services to immigrants under a proposal introduced to City Council today by Mayor Lori E. Lightfoot.

Owned by the City of Chicago, the 11,400-square foot building at 6435 N. California Ave. would be sold for \$962,786 to the nonprofit Forging Opportunities for Refugees in America (FORA).

FORA, a privately funded organization that provides educational services to refugees in Chicago, would relocate from nearby offices and expand its literacy programs within the former library.

FORA's offer to purchase the building was the highest of three bids received by the City this spring. A 2021 appraisal placed the property's "as is" value at \$630,000.

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## **TAX INCENTIVES PROPOSED FOR HEALTH CARE FACILITIES, RESTAURANT**

Three Uptown psychiatric hospital facilities and a Chatham restaurant would receive more than \$4 million in tax savings through proposed property tax incentives introduced to City Council today.

- Acadia Healthcare, at 800 W. Gunnison St., 4720 N. Clarendon Ave. and 854 W. Lawrence Ave., would receive a five-year Cook County Class 7(c) property tax incentive for the properties, which it purchased in December 2021 for behavioral healthcare use. The company intends to invest \$76 million into their rehabilitation, which is expected to create more than 500 new, full-time jobs. Tax savings are estimated at \$4.6 million over the term of the incentive.
- Fatburger, at 825 E. 87th St., would receive a 12-year Class 7(a) property tax incentive for the renovation of a vacant building as a restaurant. The \$1.9 million project is expected to create 20 new full-time and 20 part-time jobs. Tax savings are estimated at \$167,897 over the term of the incentive.

The Class 7(a) and 7(c) tax incentive programs are administered by Cook County in cooperation with local municipalities to help revitalize vacant and underutilized commercial and industrial properties.

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