



CITY OF CHICAGO • OFFICE OF THE MAYOR



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Introductions:

TIF FUNDING PROPOSED FOR SCHOOL IMPROVEMENTS

Improvement projects at four Chicago Public Schools (CPS) facilities would be supported with more than \$7.4M in Tax Increment Financing (TIF) assistance under proposals introduced to City Council today by Mayor Brandon Johnson.

- Greater Lawndale High School for Social Justice, at 3120 S. Kostner Ave. in South Lawndale, would receive \$4M from the Little Village Industrial TIF district for a new soccer field, running track, lighting, and drainage. CPS would pay for the remainder of the \$8M project, which would also serve Infinity Math, Science and Technology High School; Multicultural Arts High School; and World Language Academy High School.
- Roald Amundsen High School, at 5110 N. Damen Ave. in Lincoln Square, would receive \$1.25M from the Western Avenue North TIF district to update building energy systems. TIF would pay the cost of the entire project.
- Mark Skinner Elementary School, at 225 S. Aberdeen St. on the Near West Side, would receive \$1.26M from the Central West TIF district for a full roof replacement and associated masonry repairs. TIF would pay the cost of the entire project.
- Uplift Community High School, at 900 W. Wilson Ave. in Uptown, would receive \$910,000 from the Wilson Yard TIF district for central plaza upgrades. TIF would pay the cost of the entire project.

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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NORTHWEST INDUSTRIAL CORRIDOR TIF DISTRICT PROPOSED EXPANSION, UPDATED BUDGET

The Northwest Industrial Corridor Tax Increment Financing (TIF) district would be amended to enhance its support of area businesses and public amenities through a proposal introduced to City Council today by Mayor Brandon Johnson.

The amendment would expand the size of the 1,200-acre district by 33 acres and increase its budget from \$119M to \$350M to accommodate a 12-year term extension approved by City Council last year. The district is set to expire at the end of 2034.

The TIF district covers portions of Belmont-Cragin, Hermosa, Austin, Humboldt Park, and West Garfield Park. The added funding is largely intended to support local businesses, such as through the Small Business Improvement Fund (SBIF), while the expanded boundaries would include strategic locations where TIF could help support improvements to aging infrastructure and public facilities.

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.

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PROPERTY TAX INCENTIVE PROPOSED FOR HISTORIC NEAR NORTH CABLE CAR BUILDING

The former LaSalle Street Cable Car Powerhouse building on the Near North Side would be revitalized as a sit-down restaurant through a Cook County Class L property tax incentive proposed to City Council today by Mayor Brandon Johnson.

The \$8.7M project by 500 N. LaSalle LLC would utilize the incentive to support exterior and interior improvements for a HawksMoor Steakhouse.

Planned exterior renovations include a new roof membrane, tuckpointing, masonry repairs, window repair, street-level storefront modifications, new light fixtures, and a redesigned canopy over the LaSalle entrance. Interior work includes a variety of structural and building systems repairs and improvements that would accommodate up to 220 seated guests and support up to 145 permanent jobs.



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HawksMoor originated in London and opened its first U.S. location in New York in 2021.

Intended to encourage the preservation and rehabilitation of City landmarks, the Class L incentive would reduce property taxes on the building by \$2.1M over the next 12 years.

The three-story building was constructed in 1887 as a powerhouse for a cable car system on the Near North Side and Loop operated by the North Chicago Street Railroad Co. The building was designated an official landmark in 2001. It previously housed a Michael Jordan's and a Gino's East restaurant but has been vacant since 2020.

###

TAX INCENTIVE PROPOSED FOR ROSELAND MANUFACTURING FACILITY

Toro Construction Corp. would move into a vacant Roseland industrial complex with the assistance of a Cook County Class 6(b) property tax incentive proposed to City Council today by Mayor Brandon Johnson.

Toro intends to invest \$1.02M into the facility at 407 W. 109th St., which would be used to manufacture wall panels. Vacant since 2018, the complex would employ more than 50 people when work is complete.

The company would save an estimated \$260,408 over the 12-year term of the Class 6(b) incentive.

The incentive is intended to encourage industrial development, rehabilitation of existing buildings and repurposing of vacant property and buildings.

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Approvals:

REDEVELOPMENT OF HISTORIC MOTOR ROW PROPERTY APPROVED FOR TIF SUPPORT

The redevelopment of the former Hudson Motor Co. building in on the Near South Side for a mix of uses will be supported by up to \$10M in Tax Increment Financing (TIF) support under a proposal approved by City Council today.



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Planned by Hudson Michigan Avenue Owner for the building at 2222 S. Michigan Ave., the \$62M project includes an 18-key hotel, 38 mixed-income residential units that are 20% affordable, and 51,200 square feet of commercial retail space. The project is expected to generate 150 permanent jobs.

Designed by architect Alfred Alschuler and completed in 1923, the Spanish Revival-style building was originally built as a showroom for the Hudson Motor Co. It has been vacant for approximately 20 years. Its terra cotta façade is an integral part of Motor Row, which was designated as a Chicago Landmark District in 2000.

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CITY LAND WRITE-DOWN TO SUPPORT WASHINGTON PARK DANCE CENTER

A \$15.6M dance studio and performance space will be constructed in Washington Park following approval of a City-owned land sale by City Council today.

Two parcels of land at 5339-45 S. State St. will be sold to Deeply Rooted Dance Theater for \$1 each to facilitate the construction of the 33,270-square-foot Deeply Rooted Dance Center. The combined value of the .54-acre lots was recently appraised at approximately \$260,000.

Planned as a state-of-the-art home for Black dance, the two-story building will include dance studios and performance spaces on the ground floor and a classroom, office, and conference room on the second floor.

Established in 1996, Deeply Rooted Dance Theater reimagines and diversifies the aesthetics of contemporary dance by uniting modern, classical, American, and African American traditions in dance and storytelling. The company currently shares facilities with Ballet Chicago in the Loop.

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LANDMARK STATUS APPROVED FOR GREATER TABERNACLE CATHEDRAL

Greater Tabernacle Cathedral in Roseland gained designation as an official Chicago landmark following approval by City Council today.

Designed by Chicago architect Solon S. Beman and located at 11300 S. Dr. Martin Luther King Drive, the Romanesque Revival-style church and attached rectory were completed in 1890 as Roseland's first English-speaking Catholic parish.



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Constructed with red brick and rough-hewn Joliet limestone, the church was occupied by Holy Rosary Parish until 2008. Greater Tabernacle purchased the complex in 2016 and requested the landmark designation in 2022 as part of a comprehensive preservation plan.

The designation protects all exterior elevations, including rooflines, of the church and the attached rectory building.

###

CONTRACT WITH GREEN INFRASTRUCTURE PROGRAM ADMINISTRATOR EXTENDED

The City's Property Assessed Clean Energy (PACE) program administrator will be contracted for up to five additional years under a measure approved by City Council today.

The PACE program has been administered by Loop-Counterpointe PACE LLC since 2018. The City's contract with the administrator will be extended for three years starting in August with a possible two-year extension.

PACE provides low-cost, long-term financing for energy efficiency, sustainability, and renewable energy improvements to new and existing buildings through special property tax assessments that match the useful life of the improvements.

Recent program participants include Amped Kitchens in Belmont-Cragin, which received \$4.6M in PACE financing, and the Reserve Hotel in the Loop, which received \$21.25M in PACE financing.

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TAX INCENTIVE APPROVED FOR MCKINLEY PARK COLD STORAGE FACILITY

A \$28M cold storage facility will be constructed in McKinley Park with the assistance of a Cook County Class 6(b) property tax incentive approved by City Council today.

Planned for the site of an obsolete industrial building at 3815 S. Ashland Ave. by Karis Real Estate, the 97,000-square-foot building will have 15 loading bays with exterior parking for 12 semi-trucks and 48 cars. No tenants have been identified, but the project is intended to cater to the increasing demand for cold storage space by



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online food vendors and restaurants. The facility will support up to 65 full- and part-time jobs when fully occupied.

The incentive will reduce taxes on the property by approximately \$4.1M over the next 12 years.

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TAX INCENTIVE APPROVED FOR ARCHER HEIGHTS INDUSTRIAL WAREHOUSE

A \$25M industrial warehouse will be constructed in Archer Heights with the assistance of a Cook County Class 6(b) property tax incentive approved by City Council today.

Planned for a 7.6-acre site at 4510 W. Ann Lurie Place by developer Sterling Bay, the 147,500-square-foot facility will have 20 loading bays, two drive-in doors, and an outdoor parking lot with 102 spaces. No tenants have been identified, but the project is intended to be marketed for distribution-type uses and support 35 full-time jobs when fully occupied.

The incentive will reduce taxes on the property by approximately \$4.7M over the next 12 years.

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