

**TAX INCREMENT FINANCING
Ten (10) Year Status Report
2007-2015**

**Addison South
Redevelopment Project Area
Designated May 9, 2007**



December 13, 2016

Pursuant to 65 ILCS 5/11-74.4-5

Prepared by

**CITY OF CHICAGO
DEPARTMENT OF PLANNING AND DEVELOPMENT**

AND

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TABLE OF CONTENTS

Executive Summary..... 1

1. Redevelopment Project Area Information..... 3

 Project Area Context and Background..... 3

 Conditions at Time of TIF Creation 5

 Goals and Objectives for the RPA 5

 Estimated Redevelopment Project Costs and Allocations..... 6

2. Redevelopment Project Area Revenues and Expenditures 8

 Growth in EAV and Revenue Generated within Addison South RPA..... 8

 Transfers of TIF Funds..... 9

 City Expenditures within the RPA 9

 Declaration of Surplus Funds 9

3. Redevelopment Project Area Accomplishments 10

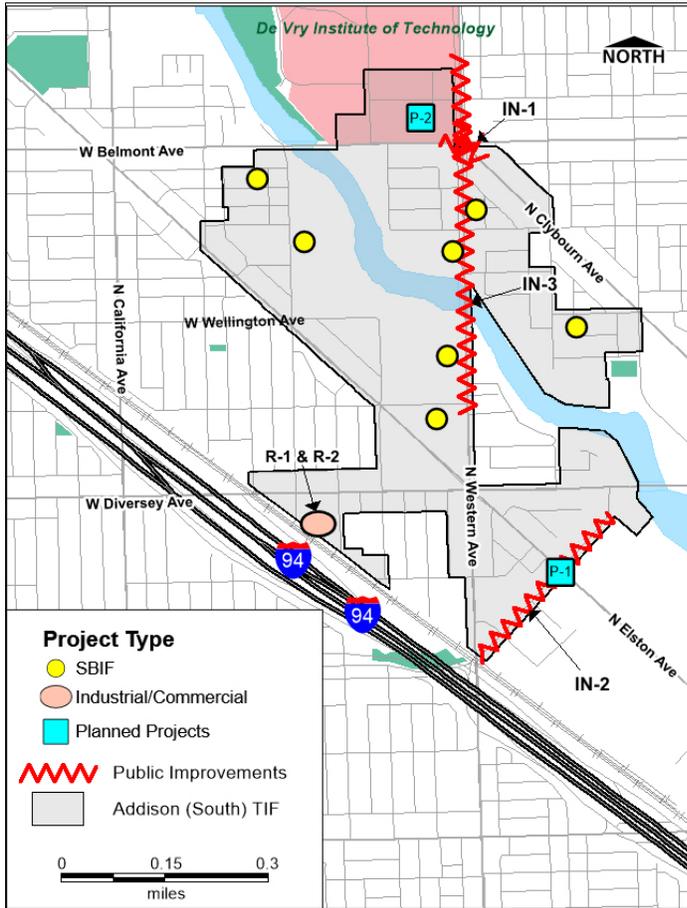
 RPA Project Profiles – Major Accomplishments 10

 Additional Performance Metrics..... 15

 Status of Planned Activities, Goals and Objectives..... 16

 Progress toward Achieving Goals and Objectives..... 18

Executive Summary



ADDISON SOUTH REDEVELOPMENT PROJECT AREA

- Designated: May 9, 2007
- Expires: December 31, 2031
- 163 acres
- 585 parcels at time of designation

The Addison South Tax Incremental Redevelopment Project Area (“Addison South RPA” or “RPA”) was designated on May 9, 2007. The approximately 163-acre Addison South RPA is located in the North Center, Logan Square, and Avondale community areas of Chicago. The main goals of the TIF is to rehabilitate and expand its industrial land uses, redevelop obsolete residential and commercial properties into more appropriate commercial and mixed-use developments, and encourage appropriate infill development on vacant and underutilized land. Where the TIF includes portions of the Addison Industrial Corridor, it is designed to assist business uses exclusively. Institutional uses are also intended to benefit from the TIF through related infrastructure and site assembly work.

Addison South RPA Activity –2007-2015

INVESTMENT SUMMARY

- \$63.4 million in total private development value
- \$12.0 million in TIF Funds leveraged \$51.3 million in other financing
- \$1.0 million in TIF Funds allocated for infrastructure improvements
- \$145,329 in Neighborhood Improvement Program (NIP) grant awards to 20 homeowners
- \$444,391 in Small Business Improvement Fund (SBIF) grant awards to 7 business owners, which generated \$322,968 in private investment

PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of 3.8 percent

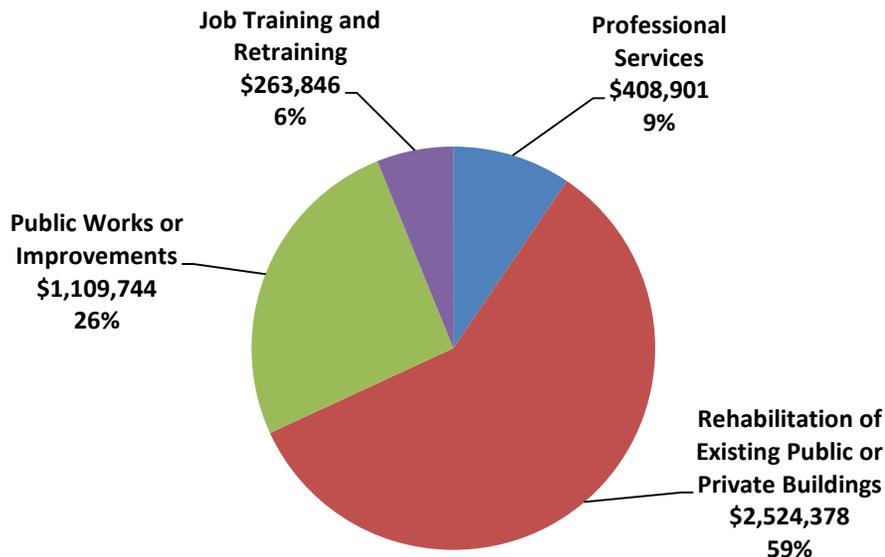
DEVELOPMENT

- 337,000 square feet of commercial/retail development that will create or retain more than permanent 450 jobs

JOB CREATION

- Construction Jobs – Estimated 328 one-year full-time equivalent (“FTE”) construction jobs created
- Permanent Jobs – Approximately 1,050 FTE permanent positions expected to be created

DISTRIBUTION OF TIF-ELIGIBLE EXPENDITURES THROUGH 2015 [1]



[1] Additional detail on expenditures provided in Exhibit 2.

1. Redevelopment Project Area Information

In July 2010, the Tax Increment Financing (“TIF”) Allocation Redevelopment Act 65 ILCS 5/11-74.4-5-1, et seq. (“TIF Act”) was amended to require municipalities to assemble a status report covering the history and performance of TIF districts that have been in existence for 9 to 10 years. The Act requires the report to detail:

1. The amount of revenue generated within the district;
2. Expenditures made for the Redevelopment Project Area (“RPA”), including TIF fund expenditures;
3. Status of planned activities, goals and objectives, including new and planned construction;
4. The amount of public and private investment within the TIF district; and
5. Other relevant evaluation or performance data.

The information summarized herein is for the reporting period from the TIF district’s inception through the end of the 2015 calendar year and the 2014 tax year. For informational purposes, certain other supplementary information, such as upcoming planned projects, is reported through December 2015.

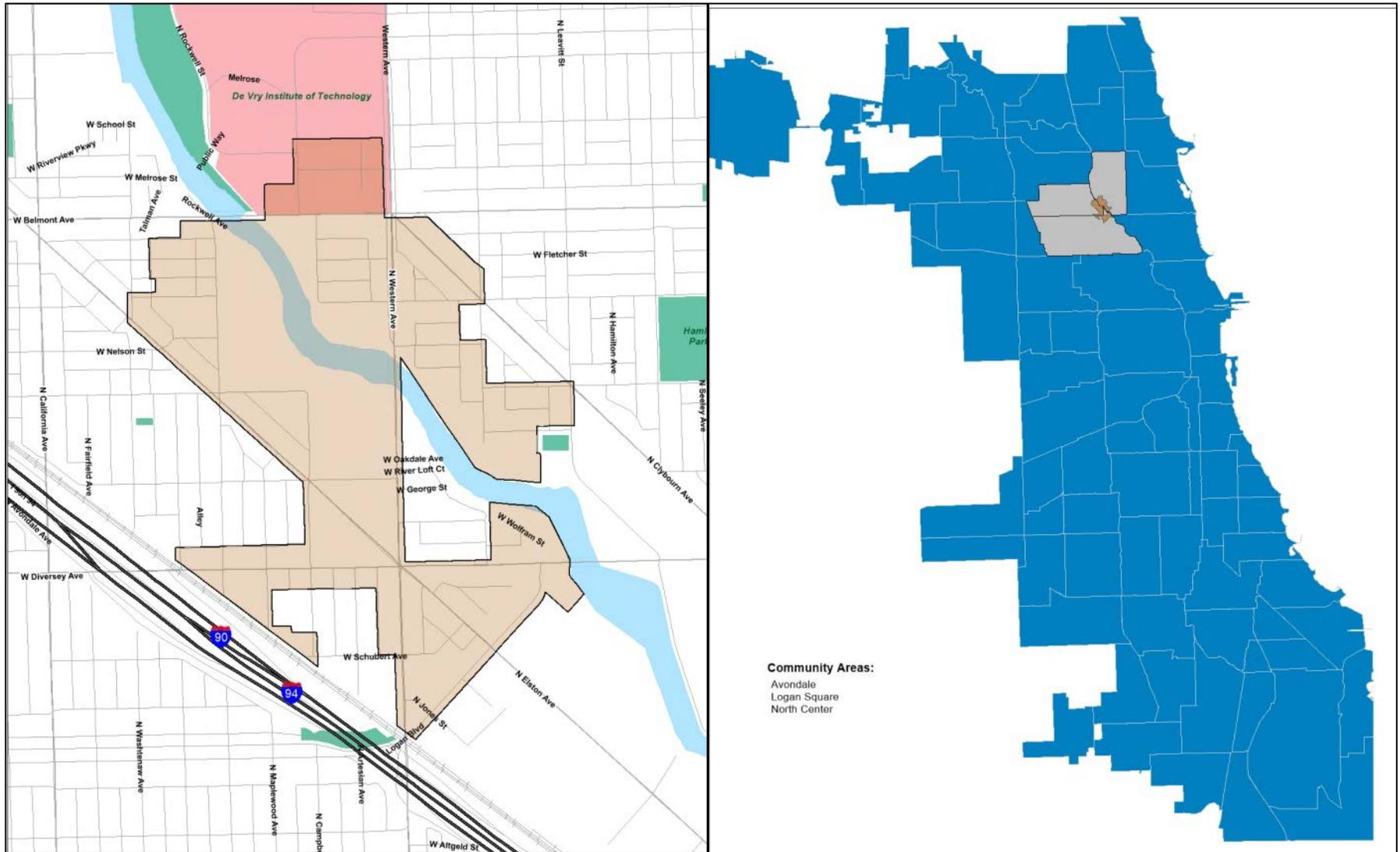
Detailed data on the Addison South RPA was compiled to meet reporting requirements under the TIF Act and is presented in this Ten (10) Year Status Report (the “Report”). The Report contains various data from City of Chicago (“City”) departments, including audited financial statements, Redevelopment Agreements, Intergovernmental Agreements, capital improvement expenditures, and TIF-funded program databases (Small Business Improvement Fund, Neighborhood Improvement Program, and TIF Works) to track financial and programmatic performance. Data sources are referenced throughout this Report.

Project Area Context and Background

The approximately 163-acre Addison South RPA is located in the North Center, Logan Square, and Avondale community areas of Chicago. The Project Area is irregular in shape but encompasses certain properties in the area generally bounded by West Belmont Avenue, North Clybourn Avenue, North Leavitt Street, the Chicago River, Logan Boulevard, the Kennedy Expressway, North Campbell Avenue, North Elston Avenue and North Washtenaw Avenue. The RPA boundary is shown in **Exhibit 1** on the following page.

The Addison South RPA was designated as a TIF district on May 9, 2007, and is expected to expire no later than December 31, 2031. There have been no major or minor amendments to the Addison South Tax Increment Financing Redevelopment Plan and Project (the “TIF Plan”) as of December 31, 2015.

Exhibit 1. Addison South RPA



Conditions at Time of TIF Creation

The Addison South RPA was determined to be eligible for TIF designation as a “conservation area” under the TIF Act. Designation as “conservation area” requires at least 50 percent of buildings be 35 years of age or older, and a minimum of three additional eligibility factors be present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the Addison South TIF Plan:

- 96 percent of structures were found be at least 35 years of age or older
- Eligibility factors present to a major extent:
 - Deterioration
 - Obsolescence
 - Excessive land coverage and overcrowding of structures and community facilities;
 - Lack of community planning
 - Lack of growth in equalized assessed value (EAV)
- Minor supporting factors:
 - Dilapidation;
 - Presence of structures below minimum code standards;
 - Excessive vacancies;
 - Deleterious land use or layout

Land uses within the 163-acre district are predominantly industrial with a mix of commercial and residential uses on both sides of the North Branch of the Chicago River. A significant portion of the Addison Industrial Corridor is within the RPA. At the time of creation of the RPA, the industrial land use mix found in the Project Area included moving and storage companies, food and beverage distribution facilities, small manufacturers and commercial service establishments.

Goals and Objectives for the RPA

The main goals of the TIF is to rehabilitate and expand its industrial land uses, redevelop obsolete residential and commercial properties into more appropriate commercial and mixed-use developments, and encourage appropriate infill development on vacant and underutilized land. Where the TIF includes portions of the Addison Industrial Corridor, it is designed to assist business uses exclusively. Institutional uses are also intended to benefit from the TIF through related infrastructure and site assembly work. The following six (6) objectives were outlined in the TIF Plan:

1. Encourage private investment, especially improvements to industrial and commercial property within the Project Area.
2. Upgrade the industrial infrastructure to better meet the needs of current and future employers.
3. Direct development activities to appropriate locations within the Project Area in accordance with the land use plan and general land use strategies.
4. Encourage rezoning of obsolete zoning classifications to facilitate development of underutilized property for uses that have demonstrated market support and that are consistent with the City's industrial development policies.

5. Encourage new residential construction only in appropriate locations and rehabilitation of deteriorated residential buildings where practical and consistent with City land use policy.
6. Encourage the preservation and reuse of historic buildings when possible, including those documented in the Chicago Historic Resources Survey.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the Addison South TIF Plan total \$125 million. Through 2015, \$4.3 million has been expended on TIF-supported projects within the RPA, representing 3.4 percent of estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the Addison South Redevelopment Plan by statutory cost category.

Exhibit 2. Total TIF-Eligible Project Costs and Expenditures through 2015

Permissible Cost Category	Eligible Cost Description	Estimated Project Costs	Project Costs Expended Through 2015	
			Expenditures	Percent of Total
1. Professional Services	Costs of studies, surveys, administration, and professional services [1]	\$250,000	\$408,901	163.6%
2. Marketing of Sites	Costs of marketing sites within RPA to prospective businesses, developers, investors [1]	\$0	\$0	0.0%
3. Property Assembly & Site Preparation	Property costs assembly including acquisition, demolition, site preparation, and environmental site improvement costs [2]	\$25,000,000	\$0	0.0%
4. Rehabilitation of Existing Public or Private Buildings	Costs of rehabilitation, reconstruction, repair or remodeling, and replacement of existing public or private buildings or fixtures [3]	\$25,000,000	\$2,524,378	10.1%
5. Public Works or Improvements	Costs of construction of public works and improvements [4]	\$60,000,000	\$1,109,744	1.8%
6. Job Training and Retraining	Costs of job training and retraining implemented by businesses or other taxing bodies, including "welfare-to-work" programs, advanced vocational or career education	\$4,000,000	\$263,846	6.6%
7. Financing Costs	Financing costs, including interest and issuance costs	\$0	\$0	0.0%
8. Capital Costs	Taxing districts' capital costs resulting from redevelopment project [3]	\$0	\$0	0.0%
9. Increased Education Costs	Costs of reimbursing school districts for their increased costs attributable to TIF-assisted housing projects [4]	\$0	\$0	0.0%
10. Relocation Costs	Relocation Costs	\$250,000	\$0	0.0%
11. Interest Costs	Interest Costs [5]	\$10,000,000	\$0	0.0%
12. Affordable Housing Construction	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households [3]	\$0	\$0	0.0%
13. Day Care Reimbursements	Costs of day care services and operational costs of day care centers for low-income families in RPA	\$500,000	\$0	0.0%
TOTAL REDEVELOPMENT PROJECT COSTS [3] [4] [5] [6]		\$125,000,000	\$4,306,869	3.4%

Source: Addison South TIF Plan, dated November 2006 and TIF Annual Reports: Section (2) in 2007-2009 reports; Attachment K in 2010-2015 reports.

[1] Professional Services line item may include the costs of marketing.

[2] Environmental remediation costs, originally a separate category, have been combined with Property Assembly & Site Preparation.

[3] Rehabilitation of Existing Public or Private Buildings line item may include the costs of affordable housing construction or

[4] Public Works or Improvements line item may include 1) reimbursements to an elementary, secondary or unit school district for increased costs attributed to assisted housing units, and 2) capital costs of taxing districts impacted by the redevelopment of the Project Area as noted in the TIF Plan.

[5] Interest Costs category includes Payments in Lieu of Taxes (PILOT)

[6] Total Redevelopment Project Costs in TIF Plan exclusive of interest on City-issued obligations, capitalized interest, issuance costs and other financing costs. All costs may be increased by the rate of inflation reflected in the Consumer Price Index (CPI) for All Urban Consumers for All Items for the Chicago-Gary-Kenosha, IL-IN-WI CMSA, published by the U. S. Department of Labor.

2. Redevelopment Project Area Revenues and Expenditures

This chapter provides information on the incremental property tax revenue generated and associated expenditures within the Addison South RPA from its inception through December 31, 2015. A summary of non-TIF City funds expended in support of projects through the 2015 calendar year is also presented.

Growth in EAV and Revenue Generated within Addison South RPA

Incremental property tax revenues are generated based on the growth in equalized assessed value (EAV) that arises during the TIF district’s existence, as compared to the initial EAV at the time of the TIF’s original adoption. The RPA’s initial EAV was \$70,940,232. As of December 31, 2015, the total taxable EAV (for tax year 2014) of the RPA was \$99,499,944, representing growth of 40.3 percent from the initial EAV.

Exhibit 3. Growth in EAV: Tax Year 2005-2014

Year	EAV	% Increase from Initial EAV
2005 - Initial EAV	\$70,940,232	--
2014 - Current EAV	\$99,499,944	40.3%

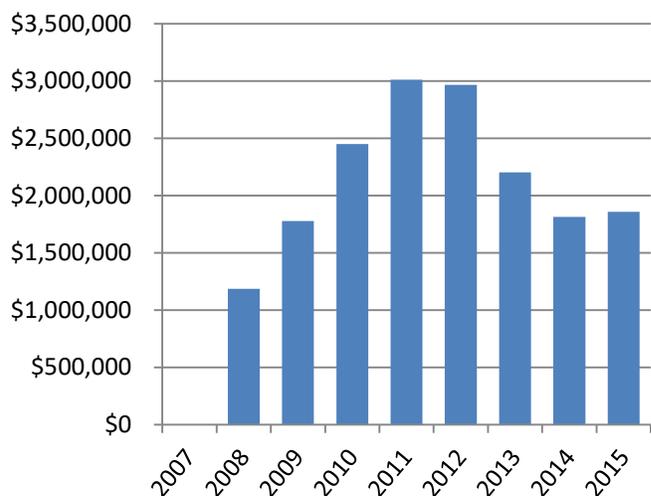
Source: Cook County Clerk.

This growth in EAV in the RPA generated a total of \$17.3 million in incremental property tax revenue from 2007 through the end of 2015, as displayed in **Exhibits 4 and 5**. Property tax is collected in the year after taxes are levied, therefore these exhibits cover the period through tax year 2014, for which property taxes were collected in calendar year 2015.

Exhibit 4. Annual Incremental Property Tax Revenue Collected, 2007-2015

Year	Incremental Property Tax Collected
2007	\$0
2008	\$1,186,301
2009	\$1,777,830
2010	\$2,451,158
2011	\$3,011,361
2012	\$2,967,567
2013	\$2,203,397
2014	\$1,813,584
2015	\$1,859,664
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2007-2015	\$17,270,862

Exhibit 5. Annual Incremental Property Tax Revenue Collected, 2007-2015



Source: TIF Annual Reports: Section (7)(D) in 2007-2009 reports; Section 3.1 in 2010-2015 Reports. Property tax increment is deposited in a special tax allocation fund for this TIF.

Transfers of TIF Funds

No funds were transferred (or “ported”) into the Addison South special tax allocation fund from adjacent TIF districts through December 31, 2015.

No funds were transferred out of the Addison South special tax allocation fund to adjacent TIF districts through December 31, 2015.

City Expenditures within the RPA

From 2007 to 2015, \$4.3 million in incremental property tax revenue was expended in support of projects within the Addison South RPA. Expenditures of TIF revenue over this period are presented in **Exhibit 2** by TIF-eligible cost categories outlined in the TIF Act.

The City of Chicago has allocated and expended additional non-TIF resources in support of TIF-funded projects within the Addison South RPA in support of mixed commercial/industrial private redevelopment projects. These additional non-TIF investments made between 2007 and 2015 are displayed in **Exhibit 6** below.

Exhibit 6. Non TIF City Investments in TIF-Supported Projects, 2007-2015

Source of Funds	Use of Funds	Allocation
Historic Tax Credits	Green Exchange	\$5,375,813
HUD Section 108 Loan	Green Exchange	\$15,000,000
Total Non-TIF Allocation on TIF Supported Projects		\$20,375,813

Source: RDA. See Exhibit 8.

Declaration of Surplus Funds

A total of \$1,908,855 in the Addison South special tax allocation fund has been declared surplus and returned to the Cook County Treasurer’s Office (“Treasurer”) for redistribution to various taxing agencies. The breakdown of funds that were declared surplus is as follows:

- In December 2011, the City declared a surplus of \$229,000 in the Addison South special tax allocation fund. In June 2012, the surplus funds were sent to the Treasurer.
- In December 2013, the City declared a surplus of \$850,000 in the Addison South special tax allocation fund. In June 2014, the surplus funds were sent to the Treasurer.
- In December 2014, the City declared a surplus of \$438,855 in the Addison South special tax allocation fund. In June 2015, the surplus funds were sent to the Treasurer.

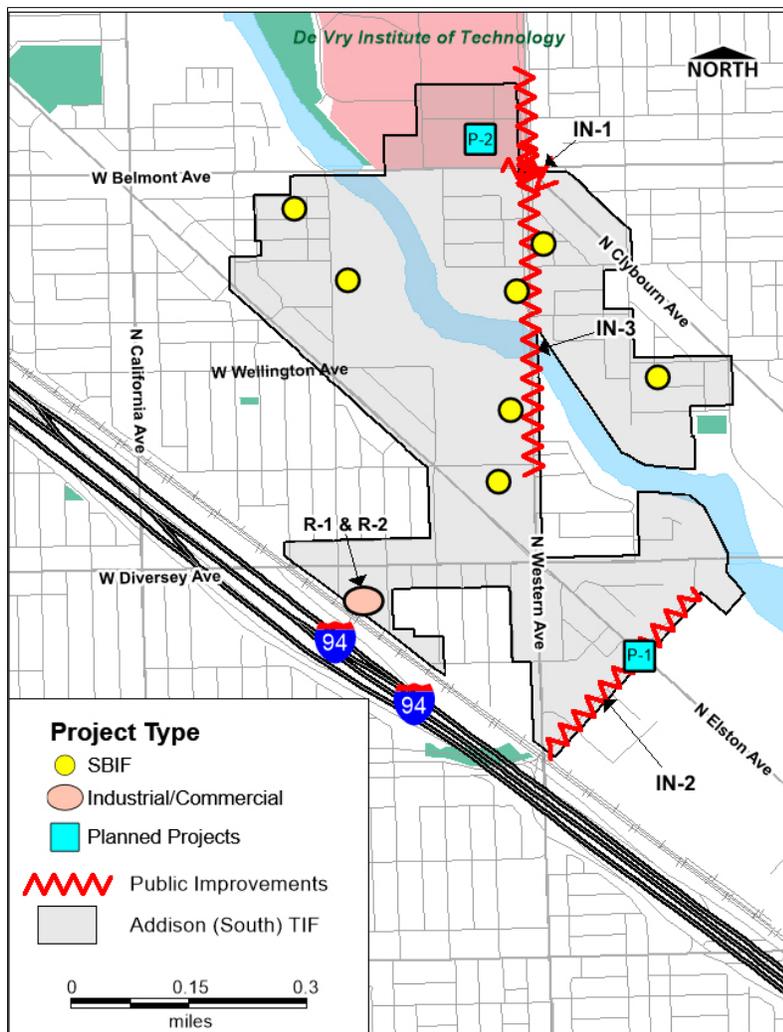
3. Redevelopment Project Area Accomplishments

This chapter provides information on the status of TIF project activity, goals and objectives outlined in the TIF Plan. Detailed information on TIF-supported projects within the Addison South RPA is provided, followed by a discussion of additional performance metrics relevant to the TIF district.

RPA Project Profiles – Major Accomplishments

Project profiles for TIF-supported projects within the Little Village Industrial Corridor RPA that are underway or have been completed, as of December 31, 2015, are provided in **Exhibits 8 through 12** on the following pages. Key project information presented includes total project costs, TIF investment (to date and expected), public-to-private investment ratio, and additional community impacts resulting from or expected to result from these projects. The tables include projects receiving TIF investments through RDA's, IGAs, SBIF, and NIP, and TIF-funded public infrastructure improvements. Projects which have been allocated TIF funds, but for which no TIF expenditures have occurred, are presented in **Exhibit 14** in the section on planned projects.

Exhibit 7. TIF-Funded Project Map



The public infrastructure projects and the TIF investments made via RDA's, IGA's, and SBIF within the RPA are mapped in **Exhibit 7**. Planned projects, as reported in **Exhibit 14**, are also featured in the map below (projects without defined locations and NIP projects are not mapped).

Exhibit 8. Redevelopment Agreement Projects

Map ID	Project	Status [1]	Total Project Cost [2]	TIF Funding Approved [3]	TIF Investment to Date [4]	Total Non-TIF Investment Expected [5]	Other City-Controlled Sources [2]		Ratio Non-TIF to TIF Investment
							Source	Funding Amount	
Industrial / Commercial									
R-1	Green Exchange	In Progress	\$56,644,323	\$10,000,000	\$1,133,609	\$46,644,323	Historic Tax Credits HUD Section 108 Loan	\$5,375,813 \$15,000,000	4.7:1
R-2	Coyote Logistics	In Progress	\$6,649,745	\$2,000,000	\$822,892	\$4,649,745	N/A		2.3:1
TOTAL			\$63,294,068	\$12,000,000	\$1,956,501	\$51,294,068		\$20,375,813	4.3:1

[1] "Complete" projects are those listed as "Complete" in 2015 TIF Annual Reports and/or with Certificate of Completion noted in the City's RDA and IGA database, as of December 31, 2015. "In Progress" projects are those indicated in TIF Annual Reports as being in process as of December 31, 2015.

[2] Source: Redevelopment Agreement.

[3] Maximum TIF allocation from City Funds as specified in the Redevelopment Agreement, excluding interest and financing costs.

[4] 11/1/1999 to 12/31/2015, as noted in 2015 TIF Annual Report.

[5] "Total Project Costs" less "TIF Funding Approved".

[6] Developer equity derived from syndication of low-income tax credits

[7] City issued low income housing bonds to be repaid by Developer

Exhibit 9. Redevelopment Agreement Projects: Community Impacts

Project	Project Address	Commercial Project Square Footage	RDA-Required Permanent Jobs [1]	Number of Housing Units [1]	Affordability Level (Percent of AMI) [2]	Additional Expected Community Impacts
Industrial / Commercial						
Green Exchange	2545 W. Diversey Ave.	272,000	0	N/A	N/A	Located in the Logan Square community area, the developer is rehabilitating a 272,000 sq. ft. building as multi-tenant space. Upon completion the project will operate as an incubator facility for green businesses committed to environmental sustainability with a combination of uses, including retail, light industrial, product assembly, office space and exhibition space. The project is expected to create 450 full-time equivalent permanent jobs.
Coyote Logistics	2545 W. Diversey Ave.	65,000	300	N/A	N/A	Located in the Logan Square community area, the firm is leasing 65,000 sq. ft. of space within the Green Exchange. Coyote Logistics is a high-tech logistics company which relocated their offices from Lake Forest, IL.
TOTAL		337,000	300			

Source: Redevelopment Agreement

[1] Minimum threshold required in the Redevelopment Agreement, if applicable.

[2] AMI: Area Median Income, as defined by the U.S. Department of Housing and Urban Development for the Chicago-Joliet-Naperville, IL area.

Exhibit 10. Intergovernmental Agreement Projects

No Redevelopment Agreement Projects have received TIF funding through December 2015.

Source: City's RDA and IGA database, Capital Management System database, TIF Annual Reports

Exhibit 11. TIF - Funded Programs

Project	Project Type	Total TIF Funding Expected [1]	Total Private Investment through 2015[2]	TIF Invest-ment Through 2015[2]	Ratio of Non-TIF to TIF Investment	Description / Key Community Impacts [3]
Small Business Improvement Fund (SBIF)	Small Business Rehabilitation	\$1,000,000	\$322,968	\$444,391	0.7:1	10 SBIF grants through 2015 funded appearance and functionality improvements for 7 small businesses involved in metal plating, storage, wholesale coffee roasting and distribution, and precision forming and stamping. Improvements included new roofing, façade enhancements, interior build out, electrical upgrades, HVAC improvements, and parking lot paving. SBIF grants ranged from \$11,000 to \$147,665, reimbursing business owners 50% to 75% of total project costs.
Neighborhood Improvement Program (NIP)	Residential Rehabilitation	\$250,000	N/A	\$145,329	N/A	NIP funds were used to repair and rehabilitate an estimated 20 homes in the following income brackets: 60 % of the units at or under 50% of Area Median Income (AMI), 25% of the units at 51 to 80% of AMI, and 15% of the units at or above 100% of AMI. The average grant size was \$8,352. Homeowners below 100% AMI are granted full project cost up to a cap depending on the number of units in the building. The owner must live in the building.
TIFWorks	Training for Local Businesses	\$320,000	N/A	\$263,847	N/A	TIFWorks grants funded job training and retraining programs for new and existing employees within the RPA boundaries, including a grant to the Local Economic & Employment Development Council for job training services within the industrial corridor.
LIRI / CSS / NBDC	Business Retention	\$14,700	N/A	\$14,700	N/A	Local Industrial Retention Initiative, Commercial Support Services, and Neighborhood Business Development Center grants to assist in funding business-oriented programs and services within the TIF.
TOTAL		\$1,584,700	\$322,968	\$868,267	N/A	

[1] 2015 TIF Annual Report

[2] On-Line SBIF Database; City of Chicago for other programs

[3] If applicable AMI: Area Median Income, as defined by the U.S. Dept. of Housing & Urban Development for the Chicago-Joliet-Naperville, IL area.

Exhibit 12. Public Infrastructure Projects

Map ID	Project	Project Type	TIF Funding Allocated [1]	TIF Investment through 2015 [1]	Other City-Controlled Sources [2]		Description/Key Community Impacts
					Source	Funding	
IN-1	Right of Way Acquisition	Public Improvements	\$691,200	\$603,600	N/A		Acquisition of right-of-way for reconstruction of Belmont/Western/Clybourn intersection
IN-2	Bike Lanes	Public Improvements	\$160,618	\$46,839	N/A		Addition of protected bike lanes on various streets
IN-3	Resurfacing Western Ave.	Public Improvements	\$152,418	\$152,418	N/A		Western Ave. street resurfacing George to School Street
TOTAL			\$1,004,236	\$802,857			

Source: Capital Management System database, City of Chicago expenditure data

[1] City of Chicago expenditure data

[2] TIF Annual Reports, Capital Management System database

Additional Performance Metrics

Additional performance metrics associated with the RPA, including construction and permanent job creation and change in equalized assessed value over time, are presented below.

CONSTRUCTION JOB CREATION

328 one-year full-time equivalent construction jobs

Temporary construction employment associated with private projects (those with Redevelopment Agreements), public projects (those with Intergovernmental Agreements), and the SBIF and NIP programs has been estimated for this report where applicable. For consistency, estimates for all projects were developed using IMPLAN, an economic impact modeling program, which incorporates local employment and economic data from the U.S. Bureau of Labor Statistics (“BLS”) and Bureau of Economic Analysis (“BEA”). The inputs for the IMPLAN analysis were derived from the actual project budgets, as presented in the RDAs, and SBIF and NIP grant agreements.

Based on this methodology, an **estimated 328 one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the Addison South RDA project, and SBIF and NIP programs between 2006 and 2015.

PERMANENT JOB CREATION

1,050 FTE permanent jobs

In some cases, RDAs require private, TIF-supported projects to create or retain a certain number of permanent jobs as a condition of receiving TIF funding. None of the RDAs to date within the RPA have included such permanent job creation covenants.

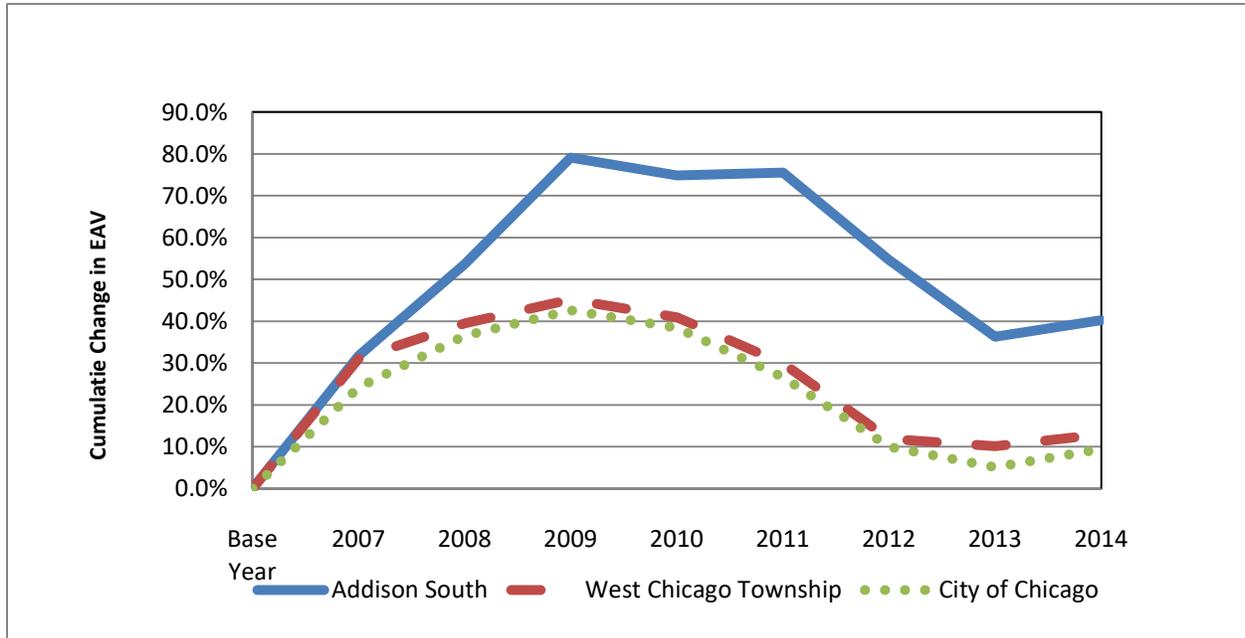
In light of this, permanent job creation associated with private, non-residential TIF-supported projects (see Redevelopment Agreement Projects in **Exhibit 8**) has therefore been estimated using industry benchmarks and other available sources. Where possible, these estimates are based on public data provided by tenants or employment figures for similar completed projects in the City; other sources of data include average job creation by square footage of land use development, as published by the Urban Land Institute and U.S. Energy Information Administration. All employment figures have been converted to FTE positions for comparability, using U.S. BLS and BEA conversion factors.

Based on this methodology, an **estimated 1,050 FTE permanent positions** are expected to be created by the 272,000-square-foot Green Exchange commercial development. This includes the 300 jobs promised by Coyote Logistics in the space it is leasing in the Green Exchange.

CHANGE IN EQUALIZED ASSESSED VALUE

A comparison of the change in EAV over time in the Addison South RPA to larger geographies is one indication of the relative growth in property values in the RPA. Growth in property values from the creation of the RPA is one metric of the relative economic health of the RPA. The cumulative growth in total EAV for the Addison South RPA, Lake Township, and the City of Chicago, overall, is displayed in **Exhibit 13** on the following page for the base and tax years 2007 through 2014.

Property values within the Addison South RPA have grown at a **compound annual growth rate (CAGR) of 3.8 percent** from tax year 2006 to tax year 2014 while EAV in West Chicago Township and the City of Chicago has grown at a CAGR of 1.4 percent and 1.0 percent, respectively.



Source: Cook County Assessor’s Office, EAV before exemptions.

Status of Planned Activities, Goals and Objectives

PLANNED ACTIVITIES

The projects presented in **Exhibits 8 through 12** include only those TIF-supported projects for which TIF funds have been expended through December 31, 2015. Planned projects are defined as those that have met substantial approval criteria for receiving TIF funds as of December 2015, but as of December 2015 had not received any TIF funding. These planned projects consist of:

- Projects with an executed RDA, or with an RDA under negotiation following approval by the Community Development Commission;
- IGAs that have received City Council approval but without TIF expenditures through 2015;
- TIF-funded programs for which funding has been approved but no TIF dollars expended; and
- Public infrastructure projects with prior approval but no expenditures through 2015, or projects included in the City’s 2015-2019 TIF Projection Reports as “potential projects.”

Information on planned projects in the RPA is presented in **Exhibit 14** and is mapped in **Exhibit 7**.

Exhibit 14. Planned Projects

Map ID	Project	Project Location	Project Type	Total Project Cost	Tentative TIF Funding [1]	Description
P-1	Traffic Signal	Elston/Logan	Public Improvements	\$101,000	\$101,000	Upgrade of traffic signal at Elston/Logan with left turn arrow
P-2	CPD Building Improvements	2452 W. Belmont	Public Improvements	\$750,000	\$750,000	Building system improvements
TOTAL				\$851,000	\$851,000	

Source: TIF Projection Reports 2015-2019, City of Chicago expenditure data, City RDA and IGA database

Progress toward Achieving Goals and Objectives

The TIF Act requires that progress toward achieving goals and objectives outlined in the TIF Plan be addressed in the Report. **Exhibit 15** below presents a summary of the relevant projects and their progress in addressing the goals and objectives outlined in the Addison South TIF Plan through 2015.

Exhibit 15. Progress toward Achieving Goals and Objectives Outlined in Addison South TIF Plan

Map ID	Project	Relevant Goals and Objectives Addressed
R-1	Green Exchange	1, 2, 3
R-2	Coyote Logistics	1, 2, 3
IN-1	ROW Acquisition Belmont/Western	2
IN-2	Bike Lanes Various Locations	2
IN-3	Resurfacing Western Ave.	2
--	Small Business Improvement Program (SBIF)	1, 6
--	Neighborhood Improvement Program (NIP)	5
--	TIFWorks	1

Source: Redevelopment Agreements, Intergovernmental Agreements, City of Chicago TIF Program Tracking Data, Capital Management System database.

