

TIF PROJECT SCORECARD

Pullman Park Development 111th and Ellis

The developer proposes to develop 21.2 acres of property (Method Parcel) and 4.1 acres of industrial drive within the Pullman Park development, on behalf of Method Products, Inc. The developer will complete site grading, utility installation and installation of a foundation and pad, upon which Method will then construct a 150,000 square foot LEED Platinum facility.

Type of Project: Industrial

Developer: Chicago Neighborhood Initiatives

Total Project Cost: \$9,910,736

Timeline for Completion: November 30, 2013 (anticipated completion)

TIF Funding Request: \$8,100,000

Project Status: Pending CDC approval (08/13/2013)

TIF District: North Pullman/9th Ward

RETURN ON INVESTMENT BENCHMARKS

Advances Goal of Economic Development Plan YES or NO

Increase attractiveness for business services and headquarters

Advances Goal of TIF District YES or NO

Increases the demand to invest in the TIF district.

Addresses Community Need YES or NO

Creates jobs and attracts other businesses to the community.

Jobs Created/Retained
115 temporary construction jobs anticipated by CNL.
Method is estimated to employ 60-80 FTE.

Affordable Housing Units Created/Preserved
N/A

Return on Investment to City
N/A

FINANCIAL BENCHMARKS

Other Funds Leveraged by \$1 of TIF
N/A

Financing Structure The deal will be financed through the porting of funds from adjacent TIF Districts. Payment structure will be determined based on availability of funds.

Types of Other Funding Leveraged YES or NO

RDA TERMS

Payment Schedule:
Ported payments made based on availability.

Monitoring Term of Agreement:
TBD by Monitoring Staff of HED.

Taxpayer Protection Provisions YES or NO

OTHER CONSIDERATIONS

