



OFFICE OF THE MAYOR
CITY OF CHICAGO

FOR IMMEDIATE RELEASE

April 18, 2018

CONTACT:

Mayor's Press Office

(312) 744.3334

press@cityofchicago.org

Department of Planning and Development (DPD)

(312) 744.9267

**\$2.3 MILLION IN SMALL BUSINESS IMPROVEMENT FUNDING TO BE RENEWED
IN FIVE TIF DISTRICTS**

The City's Small Business Improvement Fund (SBIF) would be renewed in two Tax Increment Financing (TIF) districts under a proposal introduced today to City Council by Mayor Emanuel.

The proposal re-authorizes the following amounts in SBIF:

- \$2 million in the Kinzie Industrial Corridor TIF
- \$300,000 in the Elston/Armstrong TIF

The SBIF program provides matching grants up to \$150,000 for the repair and remodeling of commercial and industrial properties in eligible TIF districts. The grants cover a range of building improvements including HVAC systems, masonry, facades, handicap accessibility, interior renovations, and other upgrades. The assistance is provided upon project completion and does not have to be repaid.

The SBIF program operates in 94 of the City's 144 TIF districts, which are designated areas that allocate local property tax growth for improvement projects within their borders. For district maps and related information, visit cityofchicago.org/TIF.

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TIF ASSISTANCE WOULD SUPPORT GOTHAM GREENS EXPANSION IN PULLMAN

The development of Gotham Green's 100,000-square-foot commercial greenhouse in Pullman would be supported through a Tax Increment Financing (TIF) proposal introduced today to City Council by Mayor Emanuel.

TIF assistance up to \$3.4 million would help pay for site preparation work, including clearing, grading, environmental and infrastructure improvements.

The 6.2-acre project site near 107th Street and Doty Avenue was occupied by a Ryerson Steel factory until 2008. The site work would be performed by its current owner, Chicago Neighborhood Initiative, which would subsequently sell it to Gotham Greens for vertical construction.

The glass-roofed greenhouse would employ about 60 workers upon completion, with potential for a future, 40,000-square-foot expansion. The \$12.5 million project is planned to produce premium quality vegetables and herbs year-round for retailers, restaurants and institutional customers across the region.

Founded in 2011, the New York-based company operates a commercial-scale rooftop greenhouse atop Pullman's Method Products factory.

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LANDMARK STATUS PROPOSED FOR FORMER WEST PULLMAN ELEMENTARY SCHOOL

The former West Pullman Elementary School building on Chicago's Far South Side would be designated as an official City of Chicago landmark under a Landmarks Commission recommendation submitted today to City Council.

Featuring masonry details embellished with stone, molded brick, terra cotta and decorative metal, the block-long school structure at 11917-51 S. Parnell Ave. illustrates a progressive period of school design and innovation from the late 19th to the early 20th centuries.

The original school building was built in the Romanesque Revival style by architect W. August Fiedler in 1894. A three-story addition designed in Classical Revival style by architect William B. Mundie was added to its north side in 1900, followed by another Classical Revival-style addition by architect John C. Christensen in 1923. The designation would protect the exteriors of all three phases from significant alteration or demolition.

Closed in 2013, the building is proposed to be converted into affordable senior apartments.

The designation was recommended by the Commission on Chicago Landmarks last month.

###

LAND SALE WOULD SUPPORT DEVELOPMENT OF NEW CITY COMMERCIAL BUILDING

A \$3 million commercial building would be developed in New City through a City-owned land sale introduced today to City Council by Mayor Emanuel.

The vacant, 3.4-acre site at 4021 S. Normal Ave. would developed by MICO Express LLC as a 30,000-square-foot mixed-use complex for CPMH Construction company, which would relocate to the property from a smaller space nearby. The complex would feature office space, a truck maintenance area, parking, outdoor storage, and landscaping.

Valued at \$806,000, the property would be sold for \$85,000 with the remaining \$721,000 placed in escrow to cover potential environmental remediation costs.

The project is expected to retain and create 45 permanent jobs. Construction would begin this summer and temporarily employ approximately 70 people.

CMPH is a full-service construction company specializing in sewer system installation, evacuation work, asphalt paving, masonry construction, custom fences and gates.

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NEW PARK PROJECTS PROPOSED FOR NORTH AND SOUTH SIDES

A pair of parks on the North and South sides would be constructed through City land sales and financial measures introduced today to City Council by Mayor Emanuel.

Edgewater Medical Center Park, 5700 N. Ashland Ave.

Tax Increment Financing (TIF) in the amount of \$960,000 would support the development of a one-acre park on a portion of the former Edgewater Medical Center site in Edgewater. The City would transfer six parcels of land on the western portion of the site for \$1 to the Chicago Park District, which would use the funds to add walking paths, landscaping, benches, fencing and lighting. The park would serve as an open space amenity for the surrounding community. The remainder of the medical center site is expected to be redeveloped with a mix of apartments and homes involving former hospital buildings and new construction. The City acquired the parcels in 2016 to add new public open space resources to the area.

10440-44 S. Corliss Ave.

Three City-owned lots would be transferred to the Park District for construction of a new playlot park in Pullman. Acquired by the City through property tax liens and totaling just under one-quarter acre, the properties would be sold for \$1 each. The Park District would improve the site with playground equipment, landscaping and fencing through partnerships with KaBoom, a national non-profit that helps build playgrounds in low-income communities, and Chicago CRED, a local workforce development organization.

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PROPERTY TAX INCENTIVE PROPOSED FOR RENOVATION OF FULTON MARKET DISTRICT BUILDING

A landmark commercial building at 1113-15 W. Fulton Market on the Near West Side would be supported through a property tax incentive introduced today to City council by Mayor Emanuel.

The Class L incentive, valued at \$2.3 million over the next 12 years, would support a \$10 million rehabilitation of the two-story structure into retail and office space. The work, by CRP/MI West Loop Owner LLC, would include masonry repairs, new windows and storefronts, new systems, a rooftop deck, and repairs to the existing canopy. Up to 45 permanent and 55 temporary jobs are expected from the project.

Located in the Fulton-Randolph Market District and dating to the early 1900s, the 45,000-square-foot structure was designed by architect A.H. Lowden as two separate buildings, one used for manufacturing furniture by the F. G. Baumgart & Co. and the other for weather stripping by D. W. Bosley Co.

The Fulton-Randolph District was designated an official landmark district by City Council in 2015.

The Class L incentive lowers the tax rate on designated landmarks undergoing significant rehabilitation.

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PROPERTY TAX INCENTIVES WOULD SUPPORT THREE PULLMAN INDUSTRIAL CORRIDOR PROJECTS

Property tax incentives introduced today to City Council by Mayor Rahm Emanuel would support industrial redevelopment projects for food companies in the Pullman Industrial Corridor.

A Class 6(b) property tax incentive would help the Keebler Co. operate its 267,000-square-foot manufacturing complex at 750 E. 110th St. The estimated \$1.9 million in tax savings over the 12-year renewal period would enable the company to invest up to \$6 million in new packaging equipment and add up to 50 new jobs to its 363-person workforce over the next five years.

A pair of Class 6(b) property tax incentives on behalf of Dutch Farms Inc. would help the company and its affiliates retain 415 jobs by lowering the property taxes on 30 acres of land at 10823 S. Langley Ave. and 700 E. 107th St. Taxes on the properties, which are occupied by Dutch Farms and related businesses including Pullman Sugar, Wooden Shoe Logistics, Good Foods and DaBecca Natural Foods, would be reduced approximately \$1.2 million over the 12-year incentive period.

The Class 6(b) incentive encourages the redevelopment of industrial properties by lowering the Cook County tax rate for eligible projects over a 12-year period.

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