



CITY OF CHICAGO • OFFICE OF THE MAYOR



**FOR IMMEDIATE RELEASE**

May 23, 2022

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**TIF APPROVED FOR AUSTIN YOUTH DEVELOPMENT CENTER**

An Austin youth development and gang intervention center will be quadrupled in size through Tax Increment Financing (TIF) assistance approved today by City Council.

The \$21 million project by BUILD Inc., a gang intervention and youth development organization, will expand the nonprofit's 10,800-square-foot headquarters by 39,000 square feet through up to \$2.5 million in TIF assistance.

"No matter where they live in Chicago, young people deserve access to community-based resources that chart out a positive path for their futures and help them reach their God-given potential," Mayor Lightfoot said. "This project will help BUILD Inc., a youth development organization that is dedicated to this mission, expand its reach and impact for generations to come. With a larger center, BUILD Inc. will be able to assist more young people in the Austin community and connect them to the opportunities they need to thrive now and well into the future."

The expanded complex will feature activity rooms, a gym, fitness center, lounge, game room, office space, and other amenities, greatly increasing the organization's services from its current levels of approximately 2,500 young people every year.

The project is expected to create 70 full-time jobs and retain 90 existing positions. The complex will reside in Austin, one of the 10 priority communities selected as a part of the initial phase of Mayor Lightfoot's INVEST South/West commercial corridor improvement strategy. Totalling more than \$1.4 billion in public and private investment after two years, the initiative provides support for small businesses, creating public realm improvements, restoring historic buildings, and fostering equity and resilience where it's needed most.



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“West Side youths need mentoring, guidance, and most of all, a safe place where they can learn to make good decisions and improve their lives,” Alderman Chris Taliaferro (29<sup>th</sup>) said. “Every dollar of this support will be an investment in Austin’s future.”

The TIF funding will be provided through the Harrison/Central TIF District. New Markets Tax Credits issued by the Chicago Development Fund, along with other sources, will pay the balance of development costs.

Founded in 1969, BUILD (Broader Urban Involvement & Leadership Development) is one of Chicago's leading gang intervention, violence prevention, and youth development organizations. Its mission is to inspire hope and offer opportunities so youth facing systemic obstacles can achieve positive futures.

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### **\$26.7 MILLION IN TIF SUPPORT APPROVED FOR 13 SCHOOL PROJECTS**

Twelve Chicago Public Schools will receive more than \$26.7 million in Tax Increment Financing (TIF) support for capital improvement projects through intergovernmental agreements approved by City Council today.

Under the proposed agreements:

- Lane Tech High School, at 2501 W. Addison St. in North Center, will receive \$10 million from the Western Avenue South TIF to support \$41.1 million in mechanical system upgrades. The balance of the project will be paid by Chicago Public Schools.
- Theodore Roosevelt High School, at 3436 W. Wilson Ave. in Albany Park, will receive \$5.8 million to fund the entirety of a new artificial turf soccer field and asphalt parking lot.
- Northside College Prep, at 5501 N. Kedzie Ave. in North Park, will receive \$4.54 million to fund the entirety of a new artificial turf sports field, a running track, and related improvements.
- Murray Language Academy, at 5335 S. Kenwood Ave. in Hyde Park, will receive \$1.35 million to fund the entirety of a new playground, sports field, and related facility improvements.
- John Marshall Metropolitan High School, at 3250 W. Adams St. in East Garfield Park, will receive \$1.06 million to replace the school’s fire alarm system and reduce the height of its chimney stack. TIF will fund the entirety of project costs.



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- Armour Elementary School, at 950 W. 33rd Place in Bridgeport, will receive \$750,000 to reduce the height of the school's chimney stack. TIF will fund the entirety of project costs.
- John Shoop Academy, at 11140 S. Bishop St. in Morgan Park, will receive \$750,000 to reduce the height of the school's chimney stack. TIF will fund the entirety of project costs.
- Simpson Academy for Young Women, at 1321 S. Paulina on the Near West Side, will receive \$750,000 to reduce the height of the school's chimney stack. TIF will fund the entirety of project costs.
- Whittier Dual Language School, at 1920 W. 23rd St. in Pilsen, will receive \$750,000 to reduce the height of the school's chimney stack. TIF will fund the entirety of project costs.
- John Milton Gregory Elementary School, at 3715 W. Polk St. in East Garfield Park, will receive \$500,000 to reduce the height of the school's chimney stack. TIF will fund the entirety of project costs.
- Peter A. Reinberg Elementary School, at 3425 N. Major Ave. in Portage Park, will receive \$400,000 to fund the entirety of a turf replacement project.
- Salmon P. Chase Elementary School, at 2021 N. Point St. in Logan Square, will receive \$100,000 to fund the entirety of a turf replacement project.

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**OPEN SPACE FUNDING WILL IMPROVE HABITAT, PUBLIC OPEN SPACES**

Three habitat and public open space projects will move forward on the Near North and West sides through more than \$2.5 million in Open Space Impact Fees (OSIF) approved by City Council today.

- \$1.76 million in OSIF funding will expand an existing riverfront learning platform at 1440 N. Kingsbury St. on the Near North Side by 400 linear feet. The improvement, located within the "Wild Mile" on the east side of Goose Island, will also include approximately 12,000 square feet of new floating gardens.
- Approximately \$681,200 in OSIF funding will help fund environmental clean-up costs for vacant land at 1807 N. Kimball Ave. in Logan Square, which is identified as a future access point to the 606 Trail.
- Approximately \$111,060 in OSIF funding will help prepare land at 3032 W. Fifth Ave. in East Garfield Park for a community-managed orchard being planned by the City of Chicago, the Metropolitan Water Reclamation District, and the NeighborSpace land trust.

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## TAX INCENTIVES APPROVED FOR FIVE PROPERTIES

Cook County Class 6(b) property tax incentives will help four Chicago companies to retain and expand their industrial operations through legislation approved by City Council today.

- Eli's Cheesecake Co., at 4350 N. Normandy Ave. in Dunning, will use the incentive to support the construction of an \$8 million, 42,000-square-foot addition to its existing headquarters. The incentive will reduce taxes on the property by \$386,135 over its 12-year term.
- Modern Process Equipment Corp., at 3130 and 3136 S. Kolin Ave. in Little Village, will use a pair of Class 6(b) renewals to support \$1.18 million in building renovations. The incentives will reduce taxes on the properties by \$836,716 over their 12-year terms.
- CF II 2700 Roosevelt LLC, at 2700 W. Roosevelt Road in North Lawndale, will use the incentive to support \$770,000 in building renovations. The incentive will reduce taxes on the properties by \$1.17 million over its 12-year term.
- Gateway Park LLC, at 2800 W. Columbus Ave. in Ashburn, will use a Class 6(b) renewal to support a \$5.95 million, 660,000-square-foot building improvement project. The renewal will reduce taxes on the properties by \$13.6 million over its 12-year term.

The Class 6(b) incentive is intended to encourage industrial development, rehabilitation of existing buildings, and repurposing of abandoned buildings.

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## LAND SALE WILL ALLOW FOR EXPANDED WELLNESS CENTER PARKING

Beloved Community Family Wellness Center in Englewood will purchase five vacant City lots to expand its parking facilities through a plan approved by City Council today.

Consisting of approximately 15,600 square feet at 6831-39 S. Halsted St., the lots will be converted to 40 landscaped parking spaces for visitors and staff. The \$613,525 project will more than double the center's current parking capacity. Appraised for \$75,000, the lots will be sold by the City for \$1 each to support the health of neighborhood residents, reduce blight, and support neighborhood beautification.

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