

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

**Stevenson/Brighton
Redevelopment Project Area
Designated April 11, 2007**



December 13, 2016

Pursuant to 65 ILCS 5/11-74.4-5

Prepared by

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

AND

Johnson Research Group, Inc.

AND

Applied Real Estate Analysis, Inc.

TABLE OF CONTENTS

Executive Summary 1

1. Redevelopment Project Area Information 3

 Project Area Context and Background 3

 Conditions at Time of TIF Creation 4

 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 Stevenson/Brighton RPA 8

 Transfers of TIF Funds 9

 City Acquisition of Property 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

Stevenson/Brighton RPA Activity - 2007-2015

INVESTMENT SUMMARY

- \$32 million in total private development is underway
- \$7.9 million in TIF funds to leverage \$24 million in other financing
- TIF commitments of \$26 million resulted in \$42 million in public improvements, including a new public school

PROPERTY VALUE

- Equalized Assessed Value - Compound annual growth rate of -2.0 percent

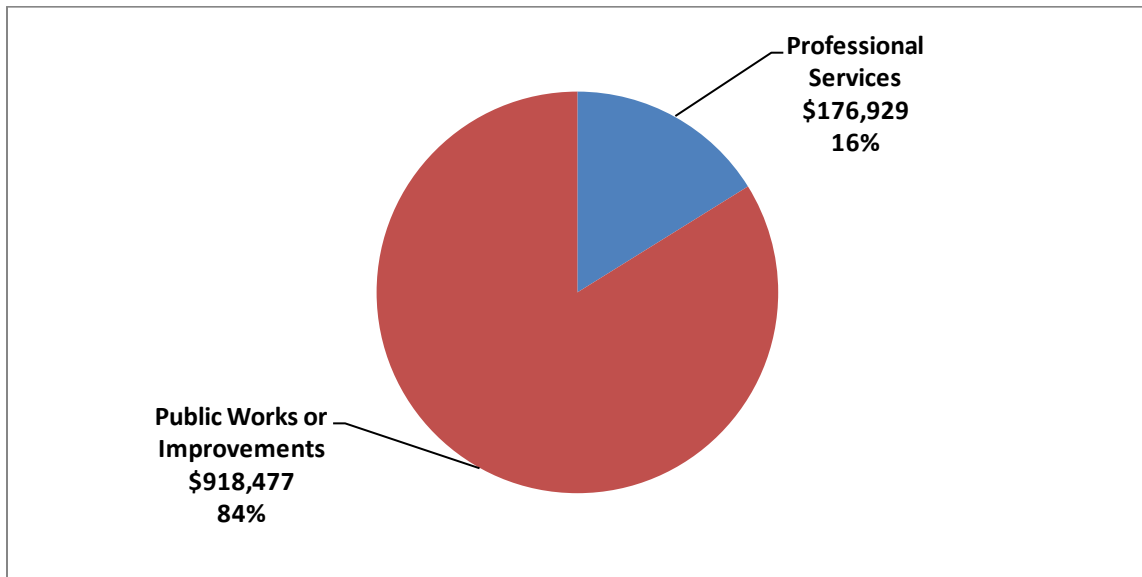
DEVELOPMENT

- Pulaski Promenade to add 133,000 sq. ft. of new commercial space

JOB CREATION

- Construction Jobs – Estimated 376 one-year full-time equivalent (“FTE”) construction jobs created
- Permanent Jobs – Estimated 160 new permanent positions expected from development projects

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 assessment year. For informational purposes, certain other supplementary information, such as upcoming planned projects, is reported through December 2015.

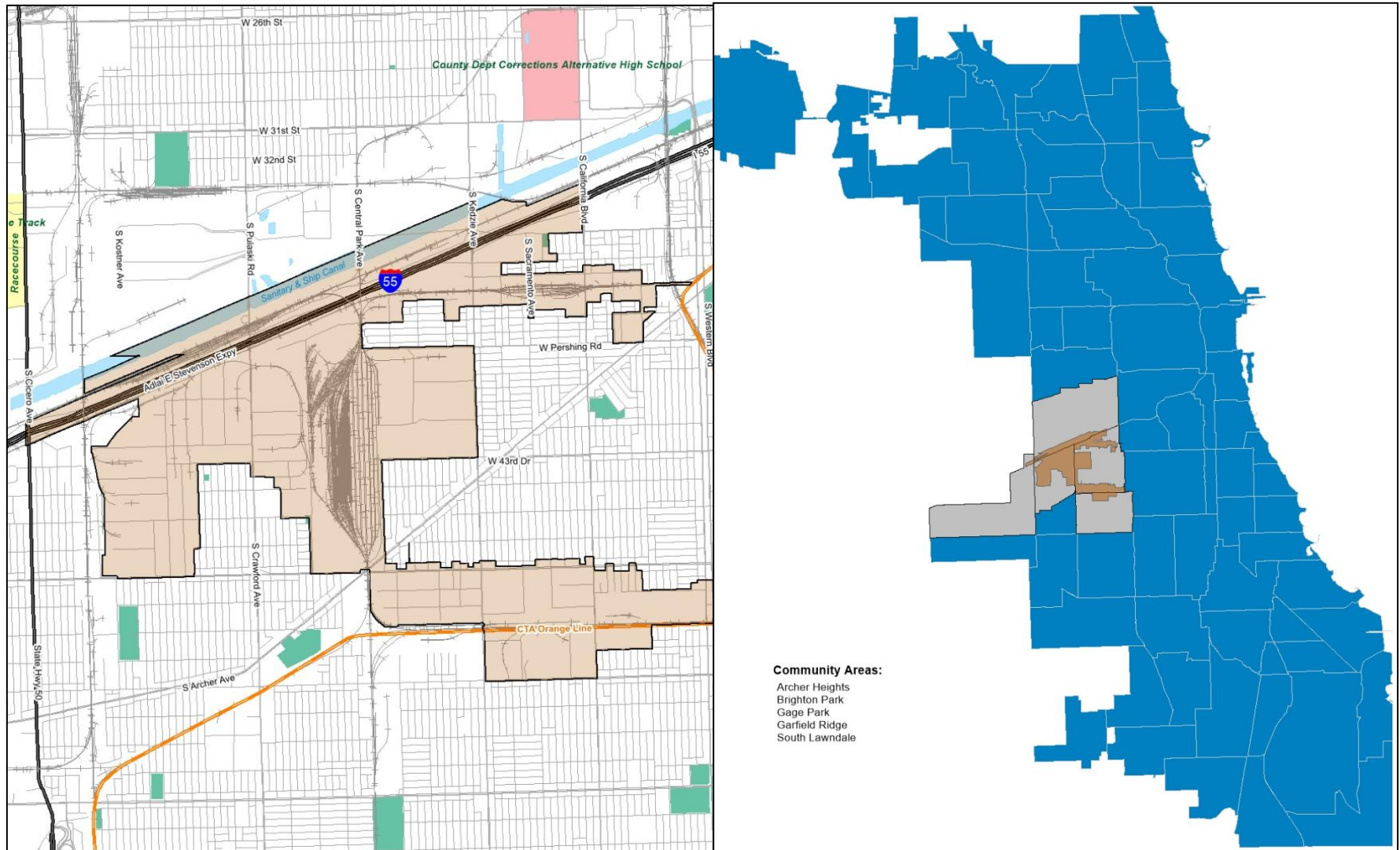
Detailed data on the Stevenson/Brighton RPA was compiled to meet reporting requirements under the TIF Act and is presented in this Ten (10) Year Status Report (the “Report”). The Report contains various data from City of Chicago (“City”) departments, including audited financial statements, redevelopment agreements (“RDAs”), intergovernmental agreements (“IGAs”), capital improvement expenditures, and TIF-funded program databases (Small Business Improvement Fund (“SBIF”), Neighborhood Improvement Program (“NIP”) , and TIFWorks) to track financial and programmatic performance. Data sources are referenced throughout this Report.

Project Area Context and Background

The approximately 1,641-acre Stevenson/Brighton RPA is located in the Archer Heights, Brighton Park, Gage Park, Garfield Ridge, and South Lawndale community areas of Chicago. The Project Area is generally bounded by an irregular shape which includes Stevenson Expressway to the north, Western Avenue to the east, 51st Street to the south, and Cicero Avenue to the west. The RPA boundary is shown in **Exhibit 1** on the following page.

The Stevenson/Brighton RPA was designated as a TIF district on April 11, 2007 and is expected to expire no later than December 31, 2031. There have been no major or minor amendments to the Stevenson/Brighton Tax Increment Financing Redevelopment Plan and Project (the “TIF Plan”) as of December 31, 2015.

Exhibit 1. Stevenson/Brighton RPA



Conditions at Time of TIF Creation

The Stevenson/Brighton RPA was determined to be eligible for TIF designation as a as a “blighted area” under the TIF Act, which requires a minimum of five eligibility factors be present to a meaningful extent and reasonably distributed throughout the RPA. The following eligibility factors were described in the Stevenson/Brighton TIF Plan:

- Factors present to a major extent:
 - Deterioration
 - Presence of structures below minimum code
 - Excessive vacancies
 - Inadequate utilities
 - Deleterious land use or layout
 - Lack of growth in equalized assessed value (EAV)
- Factors present to a minor extent:
 - Lack of community planning

At the time of designation, the Stevenson/Brighton RPA, industrial was the primary land use in the RPA. The Corwith Intermodal Yard freight facility, which occupies 317 acres in the central portion of the RPA is the largest industrial use in the area. Other land uses to a much lesser extent include commercial (e.g., Kedzie Plazas East and South), railroad rights-of-way, vacant land, and residential.

Goals and Objectives for the RPA

The overall goal of the TIF plan is to reduce or eliminate the conditions that qualify the Stevenson/Brighton RPA as a conservation area, and to provide the mechanisms necessary to support public and private development and improvements in the RPA. The Stevenson/Brighton TIF is intended to support improvements to local industrial facilities, commercial structures, railroad right-of-ways, and residential and public properties within its borders. Comprising 93 blocks, it is also designed to facilitate the assembly and preparation of vacant and underutilized sites for business-related development within the Stevenson and Brighton Park industrial corridors. Priorities include the repair and replacement of streets, sidewalks, curbs, and water and sewer systems where needed, and funding for landscape improvements at appropriate locations. Job training and capital improvements to local schools are also supported by the TIF. The following ten (10) objectives were outlined in the TIF Plan:

1. Support the preservation, rehabilitation, and expansion of existing industrial and commercial businesses and facilitate the development of new industrial facilities throughout the RPA, particularly within the Stevenson and Brighton Park Industrial Corridors (as such terms are defined herein);
2. Support the preservation, rehabilitation, and development of commercial, residential, and/or public/institutional uses including the construction of new public schools in certain locations within the RPA as shown on the Proposed Land Use Map in the TIF Plan;
3. Support the preservation and rehabilitation, when possible, of historic buildings and structures throughout the RPA, including buildings documented by the Chicago Historic Resources Survey;

4. Facilitate the assembly, preparation, and marketing of vacant and/or underutilized sites primarily for industrial development, but also for commercial, residential, and/or public/institutional development in certain specified locations within the RPA as shown on the Proposed Land Use Map in the TIF Plan ;
5. Replace, repair, or provide for new infrastructure where needed, including streets, sidewalks, curbs, gutters, underground water and sewer systems, and on-street parking improvements as needed to support new development and redevelopment within the RPA;
6. Provide for streetscaping, landscaping, and screening/buffering elements to visually link the area's diverse land uses and create a distinct identity for the area, while creating a secure, functional, and attractive environment for businesses, employees, and residents, as appropriate;
7. Coordinate the goals of this Redevelopment Plan with the goals and objectives of other underlying redevelopment plans and planning studies, where appropriate, and coordinate available federal, state, and local resources, as appropriate;
8. Provide opportunities for women-owned, minority-owned, and locally-owned businesses to share in the job and construction opportunities associated with the redevelopment of the Stevenson/Brighton RPA;
9. Support job training/welfare to work programs and increase employment opportunities for area residents; and
10. Achieve desirable changes of land use, where appropriate, through a coordinated public/private effort.

Estimated Redevelopment Project Costs and Allocations

The estimated Redevelopment Project Costs outlined in the Stevenson/Brighton TIF Plan total \$150 million. Through 2015, \$1.1 million has been expended on TIF-supported projects within the RPA, representing 0.7 percent of estimated total Redevelopment Project Costs. **Exhibit 2** on the following page displays the estimated eligible costs of the Stevenson/Brighton TIF 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]	\$6,000,000	\$176,929	2.9%
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]	\$30,000,000	\$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]	\$22,500,000	\$0	0.0%
5. Public Works or Improvements	Costs of construction of public works and improvements [4]	\$37,500,000	\$918,477	2.4%
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	\$15,000,000	\$0	0.0%
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	\$4,500,000	\$0	0.0%
11. Interest Costs	Interest Costs [5]	\$15,000,000	\$0	0.0%
12. Affordable Housing Construction	Costs of construction, renovation, rehabilitation of housing for low-income and very low-income households [3]	\$15,000,000	\$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	\$4,500,000	\$0	0.0%
TOTAL REDEVELOPMENT PROJECT COSTS [3] [4] [5] [6]		\$150,000,000	\$1,095,406	0.7%

Source: TIF Plan, dated December 1, 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 rehabilitation.

[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 Stevenson/Brighton RPA from its inception through December 31, 2015. A summary of non-TIF City funds expended in support of projects through the 2011 calendar year is also presented.

Growth in EAV and Revenue Generated within Stevenson/Brighton 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 base EAV (tax year 2005) was \$216,330,994. As of December 31, 2015, the total taxable EAV (for tax year 2014) of the RPA was \$181,022,010 representing a decline of 23 percent from the base EAV.

Exhibit 3: Growth in EAV: Tax Year 2005 – 2014

Year	EAV	% Change from Initial EAV
2005 Initial EAV	\$216,330,994	--
2014 - Current EAV	\$181,022,010	-16.3%

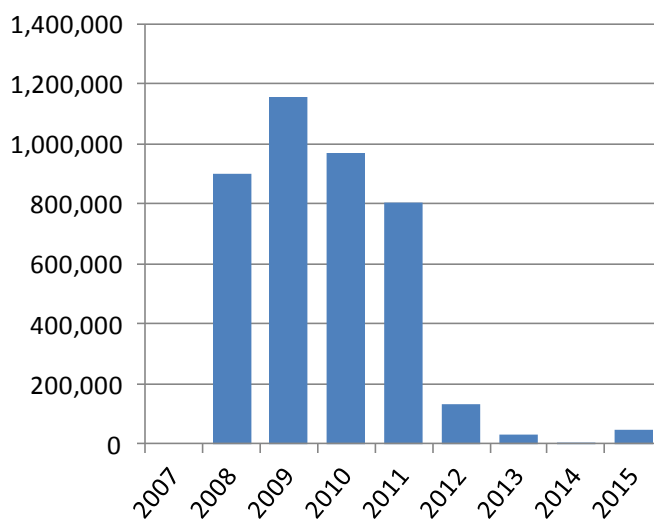
Source: Cook County Clerk

The RPA generated a total of \$4.1 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. Incremental Property Tax Revenue Collected, 2007-2015

Year	Property Tax Collected
2007	\$0
2008	\$902,916
2009	\$1,156,179
2010	\$969,073
2011	\$805,279
2012	\$133,117
2013	\$31,953
2014	\$5,781
2015	\$49,580
TOTAL INCREMENTAL PROPERTY TAX COLLECTED, 2007-2015	\$4,053,878

Exhibit 5. 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.

Note that although the EAV at the end of the reporting period (tax year 2014) was less than the base EAV, the RPA generated incremental tax revenues during the reporting period. The primary reason for this is that there were years during the reporting period for which the total EAV was greater than the base EAV for the RPA. It is also possible for revenue to be generated in a year when the total EAV is less than base EAV for that year. By TIF statute the “negative” incremental EAV for a property (which results when the EAV for that property falls below the base for that property) is not to count against or subtract from the positive, revenue-generating incremental EAV for other properties in the RPA. This was the case for calendar years 2012-2015 (tax years 2011-2014), where EAV was below the base (see Exhibit 13 later in the report), but the RPA generated revenues in these years.

Transfers of TIF Funds

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

No funds were transferred into the Stevenson/Brighton special tax allocation fund from adjacent TIF districts through December 31, 2015.

City Acquisition of Property

No properties were acquired within the RPA by the City from inception of the TIF through 2015.

City Expenditures within the RPA

From 2007 to 2015, \$1.1 million in incremental property tax revenue was expended in support of projects within the Stevenson/Brighton RPA. Expenditures of TIF revenue over this period are presented in **Exhibit 2** by TIF-eligible cost categories outlined in the TIF Act.

As shown in **Exhibit 6** below the City of Chicago did not allocate or expend additional non-TIF resources in support of TIF-funded projects within the Stevenson/Brighton RPA.

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

Non-TIF City investments were not made through December 2015

Source: City of Chicago Capital Management System database, RDA and IGA database, Annual Reports

Declaration of Surplus Funds

There were no declarations of surplus funds for this TIF from inception through December 31, 2015.

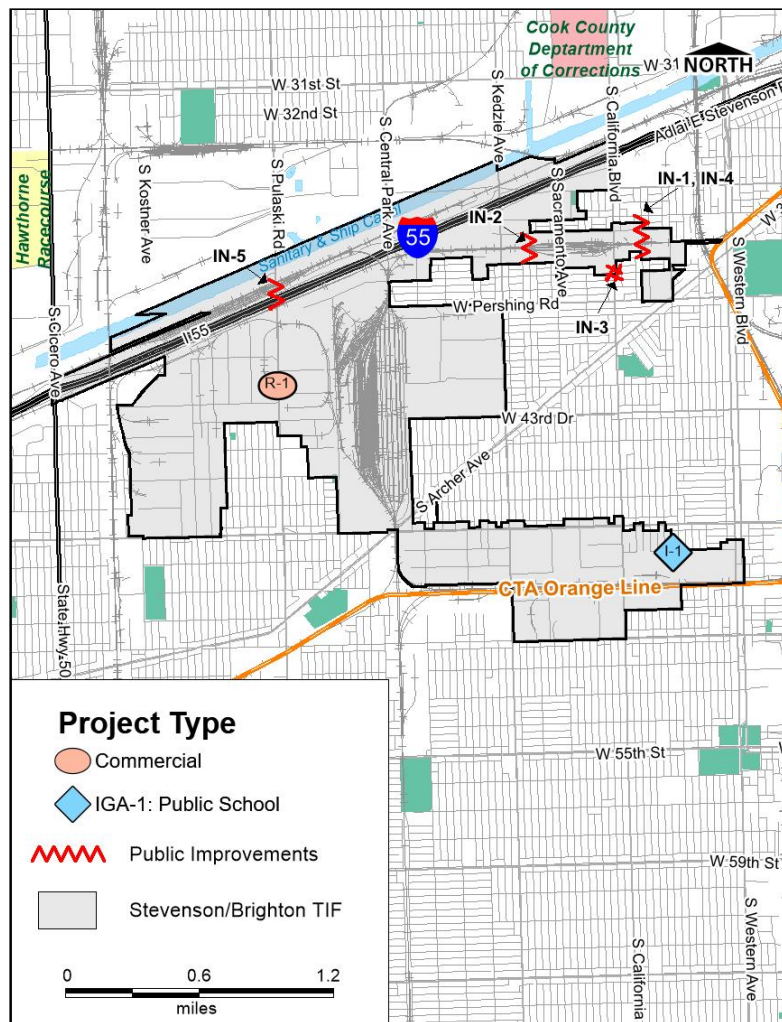
3. Redevelopment Project Area Accomplishments

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 Stevenson/Brighton 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 Stevenson/Brighton 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 investment through RDAs, the SBIF program, NIP, and public infrastructure improvements receiving funds through TIF and other City sources. 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 Redevelopment Agreements within the RPA, as reported in **Exhibit 8 and 12**, 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 Investments
							Source	Funding	
Commercial									
R-1	Pulaski Promenade	In Progress	\$31,946,163	\$7,935,395	\$0	\$24,010,768	N/A		3.0:1
TOTAL			\$31,946,163	\$7,935,395	\$0	\$24,010,768			3.0:1

[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 & 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
Commercial						
Pulaski Promenade	4150 S. Pulaski	133,000	0	N/A	N/A	Located in the Archer Heights community area, the retail shopping center will be anchored by several national retailers, out-parcel shops, a restaurant, and a bank.
TOTAL		133,000	0			

Source: Redevelopment Agreement

[1] Minimum threshold required in the Redevelopment Agreement, if applicable. Project projected to create 162 full-time equivalent jobs

[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 Agreements Projects

Map ID	Project	Address	Project Type	Total Project Cost [1]	TIF Funding Approved [1]	TIF Investment through 2015	Other City-Controlled Sources [3]		Description / Key Community Impacts
							Source	Funding Amount	
I-1	James Shield (Brighton Park II) Middle School	2611 W. 48th Street	Public School	\$40,594,300	\$25,420,000	\$0	N/A		Intergovernmental agreement between the City and CPS to partially fund new middle school.
TOTAL				\$40,594,300	\$25,420,000	\$0			

[1] Source: Intergovernmental Agreement

[2] City of Chicago expenditure data

[3] Capital Management System Database, IGA ordinance

Exhibit 11. TIF-Funded Programs

Project	Project Type	Total TIF Funding Expected [1]	Total Private Investment through 2015 [2]	TIF Investment Through 2015[2]	Ratio of Non-TIF to TIF Investment	Description / Key Community Impacts [3]
LIRI / CSS /NBDC	Business Retention	\$13,804	N/A	\$13,804	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		\$13,804	\$0	\$13,804	N/A	

[1] Source: 2015 TIF Annual Report, City expenditure data

[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 and 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 Amount	
IN-1	Washtenaw Street Reconstruction	Public Improvements	\$733,721	\$202,164	N/A		Street reconstruction for WPA street Washtenaw Ave. 36th to 37th Place
IN-2	Albany Street Repairs	Public Improvements	\$207,828	\$179,826	N/A		Albany street repairs, 37th Place to 37th Street viaduct
IN-3	Lighting	Public Improvements	\$152,418	\$152,418	N/A		New street lighting at 38th & California
IN-4	New Alley	Public Improvements	\$200,000	\$185,000	N/A		New alley construction at 38th & Washtenaw Ave.
IN-5	Viaduct Repairs	Public Improvements	\$300,000	\$199,070	N/A		Viaduct repairs at Pulaski Ave. & I-55
TOTAL			\$1,593,967	\$918,478			

[1] Source: Capital Management System database, 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 JOBS CREATION

376 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 376 one-year full-time equivalent (“FTE”) construction jobs** were created as a result of the Stevenson-Brighton RDA project, and SBIF and NIP programs between 2007 and 2015.

PERMANENT JOBS CREATION

160 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.

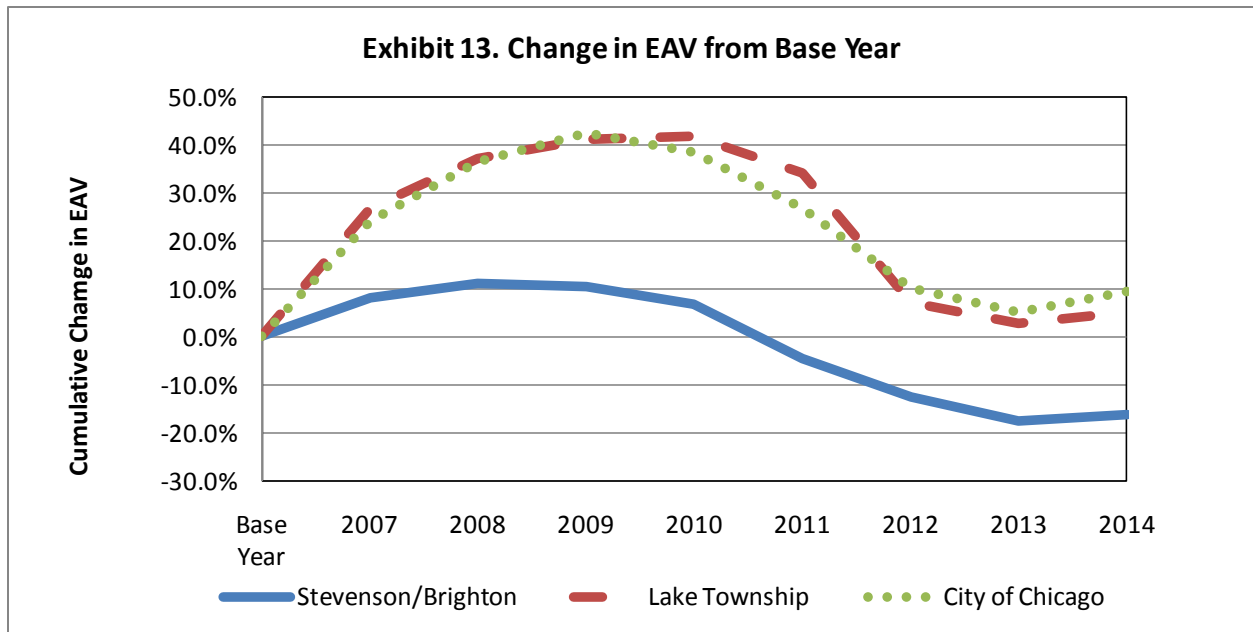
In light of this, permanent job creation associated with private, non-residential TIF-supported projects (see Redevelopment Agreement Projects in **Exhibit 8**) has therefore been estimated using industry benchmarks and other available sources. Where possible, these estimates are based on public data 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 160 FTE permanent positions** are expected to be created by the 133,000 square-foot Pulaski Commons retail development.

CHANGE IN EQUALIZED ASSESSED VALUE

A comparison of the change in EAV over time in the Stevenson/Brighton 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 Stevenson/Brighton RPA, Lake Township, and the City of Chicago, overall, is displayed in **Exhibit 13** for the base year and tax years 2007 through 2014.

Equalized Assessed Values within the Stevenson/Brighton RPA have grown at a **compound annual growth rate (CAGR) of -2.0 percent** from tax year 2005 to tax year 2014 while EAV in Lake Township and the City of Chicago has grown at a CAGR of 0.6 percent and 1.0 percent, respectively. The “Great Recession” had a major adverse impact on property values that were at or near their peak in 2009. In tax year 2014 property values were still below their prior peaks.



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** on the following page 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
--	Small Business Improvement Program	various	Business retention	N/A	\$500,000	Grants for appearance and functionality improvements to small businesses up to \$150,000 but no more than 75% of total project costs.
TOTAL					\$500,000	

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 Stevenson/Brighton 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	Pulaski Promenade	2, 4, ,7, 8
IN-1	Washtenaw St. Reconstruction	5, 8
IN-2	Albany St. Repairs	5, 8
IN-3	Lighting 38 th & California	5, 8
IN-4	New Alley 38 th & Washtenaw	5, 8
IN-5	Viaduct Repairs Pulaski & I-55	5, 8
I-1	James Shield School	2, 8

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

