



OFFICE OF THE MAYOR
CITY OF CHICAGO

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CITY OF CHICAGO LAUNCHES NEW TIF WEBSITE TO ENGAGE CHICAGOANS IN REFORM EFFORT

Forum will allow citizens to contribute ideas on how best to improve the TIF program

The City of Chicago's TIF Reform Task Force today launched a new website that will allow Chicagoans to follow the task force's progress and be a part of the process through an innovative forum where residents can ask questions, post comments and better understand the TIF process.

"When I was elected I announced that I would return TIFs to the purpose they were intended – to create jobs and build our communities," said Mayor Emanuel. "I am pleased that the TIF Reform Task Force is moving forward and engaging the people of Chicago in this important effort to reform the program."

The TIF webpage will feature an interactive forum that will allow residents to ask questions, post queries, provide ideas and gain additional information about the work of the task force and the TIF program itself. The responses and suggestions on the website will be transmitted to the panel members and will help inform and develop the panel's final report. Additionally, as part of the City's efforts to increase transparency, the city has provided specific information about TIF budgets in a downloadable and machine-readable format which can be found at <http://www.cityofchicago.org/TIF>.

The task force's webpage is at <http://www.cityofchicago.org/TIFTaskForce>.

The TIF Reform Task Force announced by the Mayor is a time-limited task force of economic and finance experts that will evaluate and reform Chicago's TIF program. The task force is also charged with:

- Crafting an overarching TIF policy with formal guiding principles. Accountability starts with a clear statement of goals;
- Developing Return on Investment criteria that can be used to measure TIF performance and establish criteria to judge TIF success or need for reform;
- Recommending concrete steps for increasing TIF transparency – by making TIF information easily accessible to taxpayers online and by incorporating TIF information into the City's main budget;
- Evaluating the role that the TIF program plays in the overall City budget.

Carole Brown chairs the Task Force. She is a Senior Managing Director at Siebert Branford Shank & Co., where she leads the firm's Midwest municipal practice and heads several national accounts.

Task Force members include: Carrie M. Austin, Alderman, 34th Ward; Adela Cepeda, Owner and President of A.C. Advisory, Inc; Bruce J. Katz, Vice President, Brookings Institution and founding Director of the Brookings Metropolitan Policy Program; Melinda Kelly, Executive Director, Chatham Business Association Small Business Development Inc; Steve Koch, Vice Chairman and Co-Chairman, Credit Suisse's Merger and



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Acquisitions Group; Andrew J. Mooney, Commissioner of the Department of Housing and Economic Development; Laurence Msall, President of the Civic Federation; Julia Stasch, Vice President of US Programs at the John D. and Catherine T. MacArthur Foundation; Rachel Weber, Associate Professor, Urban Planning and Policy Program, University of Illinois at Chicago.

The Task Force will complete its work over a three-month period. Its recommendations will then be incorporated into the 2012 budget.

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