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Plan Approved To Terminate South Side TIF District

The 89th/State Tax Increment Financing (TIF) district will be terminated eight years earlier than its planned expiration date through a measure approved today by City Council.

Established in 1998 to spark the redevelopment of a 38-acre industrial site in the Chatham community, the district achieved its goal of financing public infrastructure and other improvements within its boundaries. The improvements resulted in the development of the 143-home Chatham Club residential project.

"If a TIF district succeeds in meeting its objectives before its set to expire, it should be terminated," Mayor Rahm Emanuel said.

The district has no pending projects or remaining obligations. Upon its termination on Dec. 31, 2013, an unallocated balance of approximately \$550,000 will be proportionally redistributed to the various taxing bodies that receive tax revenues from district properties. The City of Chicago's share is projected at \$109,000.

The 89th/State district was scheduled to expire in 2021. It will be the eighth to be terminated under Mayor Emanuel.

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TIF Will Fund Renovation of Historic Quincy Street Station

Improvements to the Chicago Transit Authority's historic Quincy Street elevated station in the Loop will move forward through \$15.7 million in Tax Increment Financing (TIF) financing approved today by City Council.

The work, to be entirely funded by TIF, will include new stairways, lighting, roof repairs, and the installation of two elevators to make the station's east and west passenger platforms accessible to people with disabilities.

Built in 1897 at 220 S. Wells St., the Quincy station services the Brown, Orange, Pink and Purple transit lines, accommodating about 2.2 million riders annually. Its ridership increased nearly 10 percent between 2010 and 2011. Construction is planned to begin in 2014.

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Humboldt Park Supportive Housing Development Moves Forward

The development of a new supportive housing facility in Humboldt Park will be supported through \$1 million in Tax Increment Financing (TIF) under a plan approved today by City Council. Children's Place Association LLC will build the three-story structure at 3533-45 W. Chicago Ave. for families where at least one member of the household has a disability and a history of homelessness. The \$5.1 million "West Humboldt Place" complex will include a mix of 13 studio, two-, and three-bedroom apartments with amenities including a community room, computer center, and off-street parking.

Children's Place, a nonprofit agency that primarily serves individuals and families affected by HIV/AIDS and other medical disabilities, will provide supportive services that include case management, family success coaching, mental health therapy, and job and educational assistance. Additional funding for the project will come from the Illinois Housing Development Authority, Children's Place capital fund, and other sources.

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Home Repair Grants Approved for Southeast Side

The City Council today approved plans to expand the Neighborhood Improvement Program (NIP) in a portion of the Southeast Side.

Administered by the Department of Housing and Economic Development (HED), the NIP program provides grants in select TIF districts to help eligible owners of one- to four-unit properties make exterior repairs and limited interior improvements.

The proposal will allocate \$500,000 in funding for homes in the South Chicago TIF district, which is roughly bounded by 83rd Street, Green Bay Avenue, 95th Street and Baltimore Avenue.

The grant will provide up to \$30,050 for exterior improvements, certain interior repairs, and select energy efficiency upgrades. Funding for the program is generated by incremental tax growth within the TIF district.

Neighborhood Housing Services of Chicago Inc. will administer the program.

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Publisher's Home Becomes City's Newest Designated Landmark

A Victorian-era home on the Near North Side was today designated an official City of Chicago landmark by City Council.

Designed by Swedish-born architect Lawrence Gustav Hallberg Sr., the three-story building at 1337 N. Dearborn St. was built for publisher and merchant Augustus Warner in 1884. The building's eclectic English Queen Anne and Gothic Revival architectural styles and varied materials reflect the opulence that began to proliferate on the Gold Coast during the late 1800s. Hallberg designed a number of homes for well-to-do clients during the late 19th century, along with religious, medical and educational buildings for Chicago's Swedish population.

The landmark designation will prevent the home from being demolished or having its exterior altered without Landmark Commission review and approval.

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Skin Care Company To Expand On Near West Side

A manufacturer and retailer of skin care products will expand its manufacturing operations on the Near West Side through a renewed property tax incentive approved today by City Council.

H2O Plus, which makes and markets products for the face and body, will add a new production line and hire 12 employees at 845 W. Madison St. through the Class 6(b) incentive. The lowered rate on the 99,000-square-foot facility will result in an estimated \$2.1 million in property tax savings over the next 12 years.

Founded in 1989, H2O products are sold worldwide through eight-company owned stores and through other retailers. Ninety five people currently work within the facility.

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Property Tax Incentive Approved for West Side Warehouse

A property tax incentive approved today by City Council today will help a wholesale furniture distributor expand its operations in West Garfield Park.

The incentive will support the \$487,000 rehabilitation of an 8,000-square-foot industrial building at 4422-26 W. Fifth Ave. by Jarad Investments LLC on behalf of Nationwide Distributor Inc., which plans to use the space for storage. Nationwide operates a 170,000-square-foot furniture warehouse and showroom across the street from the structure.

Tax savings over the 12-year incentive period are estimated at \$109,000.

The Cook County Class 6(b) incentive encourages industrial development by providing reduced property tax rates for qualifying rehabilitation and construction projects.

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