



OFFICE OF THE MAYOR  
CITY OF CHICAGO

**FOR IMMEDIATE RELEASE**

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**VARIOUS COMMUNITY AND LAND DEVELOPMENT MEASURES INTRODUCED TO CITY COUNCIL**

**69th/Ashland TIF Termination**

*Area bounded by 69th, Justine, 71st and Marshfield 16th, 17th/ West Englewood*

The 69th/Ashland TIF district would be terminated 13 years earlier than its planned expiration date. Established in 2004, the 18-acre district was established to promote a mix of uses including retail growth on primarily vacant parcels. Development activities resulted in the construction of a grocery store and other retail spaces.

**Chicago Neighborhoods Initiative Inc. – PCT Sale**

*10760 S. Champlain Ave. 9th/Pullman*

A vacant, single-family home at 10760 S. Champlain Ave. would be conveyed to Chicago Neighborhood Initiatives Inc. (CNI) for \$1 plus holding costs. It would be rehabilitated and eventually sold at a yet-to-be determined price to an owner-occupant earning up to 80 percent of AMI.

**Chicago Neighborhoods Initiative Inc. – PCT Sale**

*10728 S. Langley Ave. 9th/Pullman*

A vacant, single-family home at 10728 S. Langley Ave. would be conveyed for \$1 plus holding costs to CNI. It would be rehabilitated and eventually sold at a yet-to-be determined price to an owner-occupant earning up to 80 percent of AMI.

**Welles Park – IGA with Chicago Park District**

*2333 W. Sunnyside Ave. 47th/Lincoln Square*

An additional 400,000 in TIF assistance would be used to complete the reconstruction of the roof over the pool and field house. Project costs increased from \$450,000 to \$800,000 due to more extensive repairs than initially estimated. In addition to the roof, City Council approved a total of \$1.3 in TIF assistance for improvements to the pool and tennis courts in June of 2014.

**Class 6(b) Property Tax Incentive: CenterPoint Properties Trust**

*4400 W. 35th Pl 22nd/Little Village*

A Class 6(b) property tax incentive would support the construction of a \$5.7 million, 79,000-square-foot addition and \$770,000 in renovations to an existing industrial building by CenterPoint Properties Trust on behalf of BWAY Corp., which would use the facility for expanded warehouse and distribution space. BWAY manufactures steel and plastic container systems for industrial

121 NORTH LASALLE STREET, ROOM 507, CHICAGO, ILLINOIS 60602

applications. The estimated \$583,000 in tax savings over the 12-year incentive period would support the retention of 37 employees and the relocation of 19 jobs from Cicero, IL.

**Class 6(b) Sustainable Emergency Relief Property Tax Incentive: South Chicago Property Management LLC**

*11600 S. Burley Ave. 10th/South Deering*

A Class 6(b) Sustainable Emergency Relief (SER) property tax incentive for South Chicago Property Management LLC would support the continued operation of a bulk material recycler, which invested over \$27 million in the purchase and rehab of vacant, industrial buildings on an approximately 84-acre site since 2001. Offered through Cook County, the Class 6(b) SER incentive provides temporary property tax relief to industrial enterprises that have occupied the same property for at least 10 years and demonstrate that participation in the program is necessary to continue operations and maintain staff. The incentive would lower taxes on the complex by an estimated \$1.9 million over the next 12 years. Located between Green Bay Ave. and the east shore of the Calumet River, the 1.7 million-square-foot facility currently houses four related companies that employ 263 workers.

**Class 6(b) Property Tax Incentive: 4900 W. Grand Ave. LLC**

*4900 W. Grand Ave. 36th/Belmont Cragin*

A Class 6(b) property tax incentive would help a manufacturer of roofing and roofing-related products expand its operations. The incentive would support the \$859,000 acquisition and rehabilitation of a 32,000-square-foot industrial building by 4900 W. Grand Ave. LLC on behalf of Chicago Metal Supply & Manufacturing Inc., which plans to use the space for the fabrication of specialty products, including copper roofing, sheet metal and gutter systems. Chicago Metal currently operates out of an adjoining a 36,000-square-foot building. The estimated \$106,000 in tax savings over the 12-year period would support the retention of 17 and the creation of six new jobs.

**Class 7(c) Property Tax Incentive: Halsted Two Property LLC**

*825 W. 47th St. 20th/New City*

A Class 7(c) property tax incentive would facilitate the construction of a new 2,043-square-foot Dunkin Donuts with a drive-through by Halsted Two Property LLC. The \$1.4 million facility would create 20 full-time and 20 part-time jobs. The Class 7(c) incentive reduces the property tax assessment level on qualified commercial properties to 10 percent for three years, 15 percent in the fourth year and 20 percent in the fifth year. Total tax savings are estimated at \$122,000.

**Midwest TIF Amendment #2**

*Various 12th, 24th, 27th, 28th, 29th/North Lawndale, East Garfield Park*

The Midwest TIF district would be amended to extend the expiration date for an additional 12 years, expand its boundaries by an additional 543 acres and update the standard language and budget to continue funding projects in pursuit of its original goals. The 1,995-acre district was originally designated in 2000 to support economic and affordable housing development.

**Malcolm X College: Acceptance of Land**

*1900 W. Van Buren St. 27th/Near West Side*

A proposal would authorize the City of Chicago to accept the transfer of four parcels in the area bounded by Jackson, Wood, Ogden, Van Buren and Damen, from Community College District No. 508. Totaling 11.15 acres the property contains the three-story Malcolm X Junior College facility.

City Colleges is constructing a new campus immediately north of the site and no longer needs the property for community college purposes.

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