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**CITY COUNCIL APPROVES PROGRAM TO PRESERVE AFFORDABILITY
FOR HOMEOWNERS ALONG THE 606 TRAIL**

A \$1 million housing program that preserves affordability along "The 606" trail on Chicago's Northwest Side was approved today by City Council.

The 606 Bloomingdale Trail Home Improvement Program will provide forgivable home improvement grants to owner-occupants of one- to four-unit properties along 1.5 miles of the trail, which runs along Bloomindale Avenue through Logan Square, Humboldt Park and West Town. Portions of each community have experienced gentrification pressures since the trail opened on a former railroad viaduct in 2015.

The grants will cover up to \$25,000 for masonry repairs, porch and roof improvements, tuckpointing, door and window repairs, and other exterior upgrades. Up to 30 percent of each grant could also be used to repair select interior health and safety hazards involving plumbing, heating and electrical systems.

Eligible properties must be located within an area generally bounded by Pulaski Road, California Avenue, LeMoyné Street and Dickens Avenue.

The grants are intended to preserve affordability for property owners that have lived in their homes for at least three years and earn up to 120 percent of area median income, or approximately \$94,800 for a family of four. Twenty percent of the grant amount will be forgiven for each year of the five-year term. If the owner moves, sells or leases the home before the term expires, the prorated balance must be repaid. Other program rules apply.

Neighborhood Housing Services of Chicago will administer the program with funding from the City's Affordable Housing Opportunity Fund. The City will begin accepting applications for the program later this year.

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TIF APPROVED FOR FOUR SCHOOL IMPROVEMENT PROJECTS ON THE NORTH AND SOUTH SIDES

Four Chicago public school improvement projects will be supported through Tax Increment Financing (TIF) assistance approved today by City Council.

George B. McClellan Elementary School, 3527 S. Wallace St.

McClellan Elementary School in Bridgeport will receive \$4 million in TIF for the installation of a new elevator, kitchen and cafeteria improvements, an artificial turf field with walking track, and ADA enhancements.

Nicholas Senn High School, 5900 N. Glenwood Ave.

Senn High School in Edgewater will receive \$3 million in TIF for a new ADA-accessible entranceway, flooring repairs, electrical, plumbing and accessible ramp modifications, renovations to lockers and classrooms, and auditorium improvements.

Roald Amundsen High School, 5110 N. Damen Ave.

Amundsen High School in Lincoln Square will receive \$1.4 million in TIF assistance for costs associated with the planning, design and construction of a new artificial turf athletic field for use by students and area residents. The remainder of the \$2.8 million project will be paid by the Board of Education.

Mary Gage Peterson Elementary School, 5510 N. Christiana Ave.

Peterson Elementary School in North Park will receive \$1 million in TIF for the planning, design and construction of a new artificial turf athletic field for use by students and area residents. The remainder of the \$1.6 million project will be paid by Chicago Public Schools.

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OPEN SPACE PROJECTS APPROVED FOR FIVE CHICAGO NEIGHBORHOODS

Four parks and two schools will receive open space improvements through financial measures approved today by City Council.

Hawthorne Elementary Scholastic Academy, 3319 N. Clifton Ave.

Hawthorne Academy in Lake View will undergo \$570,000 in improvements that include a new basketball court and playground, outdoor classrooms, raised planters, fencing and landscaping. The project will be supported with \$350,000 in Open Space Impact Fees, which are used to create and enhance open spaces in each of the City's 77 community areas. The balance will be paid with \$60,000 in 44th Ward aldermanic funds and \$160,000 from Chicago Public Schools.

Bridgeport Dog Park, 3159 S. Halsted St.

A new dog park will be created on City-owned land at in Bridgeport through its sale for \$1 to the Chicago Park District. The .07-acre project will include \$268,000 in landscaping improvements

funded by Open Space Impact Fees.

Louis A. Agassiz Elementary School, 2851 N. Seminary Ave.

Agassiz School in Lake View will receive \$285,000 in Open Space Impact Fees for costs associated with the replacement of an asphalt schoolyard with artificial turf, outdoor classroom space, play areas and a drainage system. The balance of \$326,250 project will be paid for by Chicago Public Schools.

Spikings Farm Playlot Park, 4706 N. Pulaski Road

Spikings Farm Park in Albany Park will be supported with \$137,500 in Tax Increment Financing assistance for the 2015 installation of new playground equipment. The funds will reimburse the Chicago Park District, which installed the equipment through Mayor Rahm Emanuel's Chicago Plays! playground renovation program.

Essex Park, 2501-05 E. 83rd St.

City land being used for a 0.36-acre park in South Chicago will be preserved as public open space through its sale for \$1 to the Chicago Park District. The site was improved with landscaping and seating in 2001.

223-27 W. 110th Place

Two vacant, City-owned lots in Roseland will be sold for \$1 each to the Chicago Park District for development as a new park. The work will be financed entirely by the Park District, which plans to hold community meetings regarding its design and amenities.

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**PROPERTY TAX INCENTIVE WILL SUPPORT EXPANSION OF SOY FOODS
BUSINESS IN EDGEWATER**

A property tax incentive approved today by City Council will help an Edgewater soy food products business expand its operations.

The Class 6(b) incentive will help Phoenix Bean LLC construct a 3,000-square-foot addition to an existing commercial building at 5408-12 N. Broadway. The \$525,000 project will enable the company to expand food processing, cold and dry storage areas and office space. Phoenix Bean manufactures and distributes soy milk, tofu, and bean sprout products.

The estimated \$59,000 in tax savings over the 12-year incentive period will support the retention of 15 and the creation of 10 new full-time and five part-time jobs.

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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CITY ASSISTANCE APPROVED FOR NEW ALBANY PARK SHOPPING CENTER

A 143,800-square-foot shopping center will be developed on vacant land in Albany Park through \$13 million in Tax Increment Financing assistance proposed to City Council today by Mayor Rahm Emanuel.

The \$58 million “Edens Collection” complex will include three, multi-tenant retail and commercial buildings on 4600 block of West Foster Avenue. The facility will be LEED-certified and include a green roof, permeable surfaces, and an underground stormwater retention system.

Initial tenants will include national apparel and general-purpose retailers, a health club, and other commercial users including restaurants and medical offices. Parking will accommodate more than 500 vehicles.

The TIF assistance will be provided to the developer, The Jaffe Companies, to help pay for site acquisition, environmental remediation and other eligible project costs. The TIF funding will be generated by new property taxes generated by the nine-acre project site after construction is completed.

The Foster/Edens TIF district was established by City Council this winter to support the site’s redevelopment with job generating uses, along with improvements to adjacent land. The site was previously used for industrial purposes and has been vacant since 2016.

The shopping center is expected to create 300 permanent and up to 350 construction jobs. The TIF assistance will be provided following project completion and the fulfillment of all TIF obligations, including ongoing occupancy requirements.

As part of the redevelopment terms, the developer will provide \$2 million for improvements to nearby Gompers Park at 4222 W. Foster Ave.

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