



CITY OF CHICAGO • OFFICE OF THE MAYOR



**FOR IMMEDIATE RELEASE**

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**CONTACT:**

Mayor's Press Office

312.744.3334

[press@cityofchicago.org](mailto:press@cityofchicago.org)

Department of Planning and Development (DPD)

312.744.9267

**PARK IMPROVEMENT PROJECTS APPROVED FOR EIGHT CHICAGO COMMUNITIES**

Eight park improvement projects will move forward on the North, South and West Sides through financial measures approved by City Council today. These projects include:

**Big Marsh Park**, 11555 S. Stony Island Ave.

Tax Increment Financing (TIF) assistance in the amount of \$1.5 million will support new visitor facilities at Big Marsh Park in South Deering, including 12 new camping platforms and an approximately three-mile-long, multi-use trail. Opened in 2016, Big Marsh is a 280-acre former industrial site that was converted by the Chicago Park District into an ecological wetland park. The balance of the \$2.4 million project will be funded by a \$900,000 grant from the State of Illinois.

**Ridge Park**, 1817 W. 96th St.

TIF assistance in the amount of \$1 million will support improvements to the field house at Ridge Park in Beverly. The funds will be used for concrete and masonry repairs, window replacements, auditorium improvements, ADA-compliant entrances, and restroom upgrades. The balance of the \$1.5 million project will be financed by an Illinois Department of Natural Resources grant.

**Peter Fosco Park**, 1312 S. Racine Ave.

Tax Increment Financing (TIF) assistance in the amount of \$1.5 million will support renovations to the Fosco Park field house on the Near West Side. Improvements will include concrete and masonry repairs, foundation improvements, roof and door upgrades, and the installation of a pool dehumidification system. The TIF assistance will finance the cost of the entire project.

**Hermosa Park**, 2240 N. Kilbourn Ave.

TIF assistance in the amount of \$650,000 will support improvements to the field house at Hermosa Park in Hermosa. The funds will be used for a new roof, interior



wall and ceiling repairs, and new ball field lighting. TIF will finance the entire cost of the project.

**Theodore Roosevelt Park**, 62 W. Roosevelt Road

TIF assistance in the amount of \$400,000 will support improvements to Roosevelt Park in the South Loop. Enhancements will include the resurfacing of tennis courts and walking paths, upgrades to the play area and fitness station, and new benches and pathway lighting. The work will be entirely funded by TIF.

**John Clark Park**, 4615 W. Jackson Blvd.

TIF assistance in the amount of \$500,000 will support improvements to the swimming pool at Clark Park in Austin. The funds will be used for repairs to the pool deck, the addition of a new filtration system, and drain, gutter and piping replacement. The work will be entirely funded by TIF.

**Jacob Riis Park**, 6100 W. Fullerton Ave.

TIF assistance in the amount of \$10 million will support improvements to the Riis Park field house in Belmont Cragin. The funds will be used by the Chicago Park District for a new roof, HVAC system, ADA-compliant entrances, and other interior and exterior improvements. The work will coincide with the construction of a 90,000-square-foot addition that will serve as a Chicago Public Schools elementary school.

**John Donovan Park**, 3620 S. Lituanica Ave.

Open Space Impact Fees in the amount of \$394,000 will reimburse the Chicago Park District for the recent expansion of Bridgeport's Donovan Park onto 0.50 acres of nearby land. The balance of the \$1.05 million project will be supported by \$173,000 in 11th Ward aldermanic funds, \$483,000 from the Park District and \$850,000 in TIF.

The Open Space Impact Fee program allocates development fees paid by residential construction projects to park spaces in each of Chicago's 77 community areas.

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**TIF WILL SUPPORT RENOVATIONS TO 10 CHICAGO PARK DISTRICT  
PLAYGROUNDS**

The playgrounds at 10 neighborhood parks will be improved with \$2.05 million in Tax Increment Financing (TIF) assistance approved by City Council today.

The sites were identified through the Park District's Playground Repair Program. Each project will replace older visitor amenities with modern equipment that meets



contemporary safety and accessibility standards. The parks and funding amounts include:

- Theodore Gross Park, 2708 W. Lawrence Ave., \$175,000
- Winnemac Park, 5001 N. Leavitt St., \$200,000
- Frank J. Wilson Park, 4630 N. Milwaukee Ave., \$345,000
- Salmon Chase Park, 4701 N. Ashland Ave., \$125,000
- Broncho Billy Park, 4437 N. Magnolia Ave., \$175,000
- John Wentworth Gardens Park, 3770 S. Wentworth Ave., \$250,000
- George Washington Park, 5250 S. King Dr., \$300,000
- John Durso Park, 421 W. Locust St., \$250,000
- Brighton Park, 3501 S. Richmond St., \$125,000
- Roald Amundsen Park, 6200 W. Bloomingdale Ave., \$110,000

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### **PROPERTY TAX INCENTIVE WILL SUPPORT A PAIR OF INDUSTRIAL PROJECTS**

Property tax incentives approved by City Council today will support a pair of industrial redevelopment projects on the Northwest and Southwest sides.

#### **ADCO Superior Properties LLC, 4616-24 W. Superior St.**

A Class 6(b) property tax incentive will support the recent, \$2.1 million expansion of warehouse space by ADCO Superior Properties LLC on behalf of Advance Equipment Manufacturing Co. in the Northwest Industrial Corridor. Completed in 2019, the 10,000-square-foot addition enabled the company to create four new and maintain 10 existing jobs. Tax savings over the 12-year incentive period are estimated at \$159,000. Founded in 1922, the fifth-generation, family-owned business manufactures painting, drywall, and wall covering tools.

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

#### **Tara Management Co., 1100 W. 37th St.**

A Class 6(b) property tax incentive will support the rehab of a vacant, 17,200-square-foot industrial building in Bridgeport by Tara Management Co., which will use the space to create an incubator for local entrepreneurs to collaborate and grow their businesses. The incentive will reduce taxes on the property by an estimated



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\$186,000 over the next 12 years. To be operated by Bubbly Dynamics LLC, the \$966,700 project will create 58 temporary and 45 permanent jobs.

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