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TIF WILL SUPPORT NEW PULLMAN HEALTH CLINIC

A Pullman mixed-use building will be rehabbed and expanded as a state-of-the-art health clinic through Tax Increment Financing assistance approved today by City Council.

The \$7.6 million project at 901 E. 95th St. will serve as an Advocate Health Group medical office, providing comprehensive primary and preventative services to community residents. Other new and existing tenants will occupy the remainder of the structure, part of a planned "Imani Village" that includes health, recreation, retail and other neighborhood amenities.

Tax Increment Financing (TIF) assistance in the amount of \$981,000 will support the 60,000-square-foot project, which will include a 13,000-square-foot addition. The assistance will be provided to the developer, Trinity 95th and Cottage Grove Planned Community Development Series LLC, in two annual installments following project completion

The project will create and retain 42 jobs in the building, in addition to generating 50 construction jobs.

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CITY ASSISTANCE WILL PRESERVE 449 SENIOR APARTMENTS IN ROGERS PARK

A \$58.7 million rehabilitation of the Caroline Hedgers senior apartment building in Rogers Park will move forward through a financial plan approved today by City Council.

The interior and exterior improvements to the 26-story, Chicago Housing Authority (CHA) complex at 6400 N. Sheridan Road will preserve 449 studio and one-bedroom apartments for seniors 62 years of age and older. The work includes the installation of a new fire protection sprinkler system, new heating and air conditioning systems, kitchen updates, a new roof and other improvements.

Under the plan, the City will cede up to \$35 million in tax-exempt bond volume cap to the CHA, as well as \$2 million in Low Income Housing Tax Credits that will generate \$19.7 million in equity for the project. The CHA will issue the bonds and use the proceeds to complete the renovations and

restructure the project's interim and permanent financing. Other funding sources will include a \$20 million CHA loan and a \$17.6 million private mortgage loan.

Built in 1963, the building is named after Dr. Caroline Hedger, who championed the rights of workers in Chicago's meatpacking industry in the early 1900s.

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PARK IMPROVEMENT PROJECTS APPROVED FOR SOUTH DEERING AND THE NEAR NORTH SIDE

South Deering's Big Marsh and the Near North Side's Seward Park will be improved through \$5.4 million in Tax Increment Financing (TIF) assistance approved today by City Council.

Big Marsh, 11555 S. Stony Island Ave.

Up to \$1.4 million in TIF assistance to the Chicago Park District will enable construction of the Ford Calumet Environmental Center, which will showcase the Lake Calumet area's environmental, cultural, and recreational assets with guided nature walks, classroom instruction, and other programming. The 8,000-square-foot facility will include community rooms, restrooms, bike repair space, concessions, offices and an observation deck in the southwest section of Big Marsh, a 278-acre wetland acquired by the Park District in 2011. The balance of the \$5 million project will be funded by the Park District's Chicago Environmental Fund.

Seward Park, 375 W. Elm St.

TIF assistance up to \$4 million will support improvements to the Park District's Seward Park field house, including ADA-access upgrades, a new roof, new windows, and masonry and concrete repairs. The park's playground will be also updated with new ADA-compliant equipment. The 7.3-acre park opened in 1908 and is named for William H. Seward, who served as Secretary of State during President Abraham Lincoln's administration. The work will be entirely funded by TIF.

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INCENTIVE WILL SUPPORT DEVELOPMENT OF SOUTH LAWNSDALE INDUSTRIAL BUILDING

The development of a \$17.5 million speculative industrial building in South Lawndale will be supported through a property tax incentive approved today by City Council.

The Class 6(b) incentive for 2445 S. Rockwell LLC will support the construction of a 174,000-square-foot manufacturing and warehouse complex on a vacant, 8.2-acre site at Lumber and Rockwell streets. The building, designed to include 18 dock doors, two drive-in doors, and 36 trailer parking spaces, is expected to generate 100 construction jobs and 100 permanent jobs when fully occupied.

Tax savings over the 12-year incentive period are estimated at \$2.2 million.

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LAND SALE APPROVED FOR NEW MEDICAL CENTER IN HUMBOLDT PARK

A new \$3.6 million dialysis center will be built in Humboldt Park through a City-owned land sale approved today by City Council.

The 10,450-square-foot facility will be built on .75 acres of vacant land at 408-18 N. Homan Ave., which will be sold to Clark Street Real Estate LLC for its appraised value of \$110,000. The single-story building will be leased to DaVita Inc., one of the largest kidney care providers in the country, which will relocate from a smaller location nearby. The project will generate and retain 43 jobs.

The site was formerly used for industrial purposes. Approximately \$83,000 in sale proceeds will be placed in escrow and used by the developer for onsite environmental remediation work.

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HISTORIC FULTON MARKET PROPERTY APPROVED FOR TAX INCENTIVE

A Class L property tax incentive will support the \$3 million rehabilitation of a two-story commercial building in the Fulton-Randolph Market Landmark District under a plan approved today by City Council.

The incentive will support a comprehensive renovation at 911-15 W. Randolph St. into mixed-use retail and office spaces. The work will include masonry repairs, new windows and storefronts, new exit stairway and elevator, new mechanical systems, and a one-story rooftop addition and deck.

The 10,400-square-foot building was built in 1908 as a commission house for the Avondale Butter & Egg Co. It is currently owned by 911 Property Associates LLC.

The Class L tax incentive lowers the rate on designated City landmarks undergoing significant rehabilitation. The incentive will reduce taxes on the building by an estimated \$102,000 over 12 years.

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NEW HOMES APPROVED FOR CITY LAND IN GRAND BOULEVARD

Four market-rate, single-family homes will be built in Grand Boulevard through a City-owned land sale approved today by City Council.

The homes will be built by St. Lawrence Properties LLC on a pair of City-owned lots in the 4600 block of South Champlain and St. Lawrence avenues. The lots, totaling 15,400 square feet, will be sold for their combined appraised value of \$173,000.

Each two-story home will have five bedrooms and 3.5 baths and be priced at approximately market value.

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