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TIF Would Fund Renovation of Historic Quincy Street Station

Improvements to the Chicago Transit Authority's historic Quincy Street elevated station in the Loop would move forward through a \$15.7 million Tax Increment Financing (TIF) proposal introduced to City Council today by Mayor Rahm Emanuel.

The work, to be entirely funded by TIF, would 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.

"Having served millions of riders for more than a century, this work will ensure the Quincy Station serves millions more and for many years to come," Mayor Emanuel said.

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 would begin in 2014.

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TIF Proposed for Supportive Housing Development in Humboldt Park

The development of a new supportive housing facility in Humboldt Park would be supported through \$1 million in Tax Increment Financing (TIF) under a proposal introduced to City Council today by Mayor Rahm Emanuel.

Children's Place Association LLC would 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 would 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, would provide supportive services that include case management, family success coaching, mental health therapy, and job and educational assistance.

Additional funding for the project would come from the Illinois Housing Development Authority, the organization's capital fund, and other sources.

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Home Repair Grant Proposed for Southeast Side

A proposal introduced to City Council today by Mayor Rahm Emanuel would 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 would 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 would 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. would administer the program.

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Proposal Would Terminate South Side TIF District

The 89th/State Tax Increment Financing (TIF) district would be terminated eight years earlier than its planned expiration through a proposal introduced today to City Council by Mayor Rahm Emanuel.

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 Emanuel said. The 89th/State district was scheduled to expire in 2021.

The district has no pending projects or remaining obligations. Upon its termination, an unallocated balance of approximately \$550,000 would be proportionally redistributed to the various taxing bodies that receive tax revenues from district properties.

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Property Tax Incentive Proposed for Skin Care Company

A manufacturer and retailer of skin care products would expand its manufacturing operations on the Near West Side through a renewed property tax incentive introduced today to City Council by Mayor Rahm Emanuel.

H2O Plus, which makes and markets products for the face and body, would 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 would 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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