

City of Chicago
 Department of Community Development
TAX INCREMENT FINANCING PROGRAM OVERVIEW
 May 2009

The City of Chicago currently has 158 active TIF districts. Since 1984 the City has designated 165 TIF districts. During 2008, one TIF district expired (Central Loop), the City repealed three TIF districts as required by State law (Addison/Kimball, Bloomingdale/Laramie, and 26th & Kostner), and terminated three others at its discretion (Fullerton/Normandy, Ryan/Garfield, and 43rd & Damen).

Also in 2008, 154 TIF districts collected \$570 million of incremental property tax revenue, accounting for 19 percent of the \$2.95 billion in total revenue collected by the City's TIF districts since 1984. Revenue collected in 2008, together with unspent revenue from previous years, debt service funds, and bond proceeds, combined to create an aggregate cash balance of \$1.4 billion as of December 31, 2008. Of that amount, the City is committed this year to spending between \$478 million and \$643 of the \$1 billion in incremental property tax revenue collected in previous years on various projects.

Property tax revenue, expenditures and balances vary by TIF and by year for a given TIF. As the table below shows, the vast majority of TIFs have projected balances of less than \$5 million for FY 2009 and FY 2010.

Projected Available Funds Balance by FY	2009	2010
\$10 million and over	6	2
Between \$5 million and \$10 million	6	1
Between \$1 million and \$5 million	55	32
Less than \$1 million	91	123
Total	158	158

The Kinzie Industrial Corridor TIF, for example, ended FY 2008 with approximately \$36 million in available funds. These funds combined with property tax revenue collected over the next few years will fund the construction of a new CTA Green Line station, a library, as well as street and sidewalk repairs. This TIF also has ongoing commitments to fund affordable housing projects, school construction, and job training programs for residents in the TIF. Public improvements are typically funded from General Obligation Bond proceeds. The success of the Kinzie TIF, however, has presented the City with a tremendous opportunity to fund major public improvements without having to issue debt to pay for them.

Expenditures for public improvements, like street and sidewalk repairs as well as parks and open space, account for nearly one-third of TIF expenditures. Additionally, the City has made a long term commitment to provide \$876 million to rehabilitate or construct new public schools located in TIF districts.

In addition, TIF funds have helped 337 businesses in 50 TIF districts with \$13.1 million in grants through the Small Business Improvement Fund and helped improve 2,556 units of single and multi-family housing for low-income residents in 17 TIFs where a Neighborhood Improvement Program has been established.

In 2007, TIF districts accounted for 29% of the total land area of the city of Chicago while the Equalized Assessed Value (EAV) in 154 TIF districts accounted for 13% of the total EAV in the City of Chicago in 2007. This number is expected to drop with the expiration of the Central Loop TIF as \$2.2 billion is added to the general tax base.

FY 2008 Cash Balances by TIF and Fund Type

(UNAUDITED - NOT FINAL - SUBJECT TO CHANGE)

	TIF Name	Wards	Expires	Special Revenue Funds	Debt Service Funds	Capital Funds
1.	24th / Michigan	2,3,25	7/21/2022	\$1,640,133		
2.	26th / King Drive	2,4	12/31/2030	\$55,863		
3.	26th / Kostner	22	Repealed	\$214,277		
4.	35th / Halsted	11,12	12/31/2021	\$11,696,357		
5.	35th / State	3,11	12/31/2028	\$1,408,214		
6.	35th / Wallace	3,11	12/31/2023	\$1,367,730		
7.	41st / King Drive	3	7/13/2017	\$496,958		
8.	43rd / Cottage Grove	3,4	7/8/2021	\$6,325,379		
9.	43rd / Damen	3, 4	Terminated	\$823,127		
10.	45th / Western	12	12/31/2026	\$157,688		
11.	47th / Ashland	3,11,12,16,20	12/31/2026	\$17,284,661		
12.	47th / Halsted	3,11,16,20	12/31/2026	\$0		
13.	47th / King Drive	3,4	12/31/2026	\$21,218,370		
14.	47th / State	3,4,20	12/31/2028	\$3,905,075		
15.	49th / St. Lawrence	4	12/31/2020	\$1,189,680		
16.	51st / Archer	13,14,16,23	12/31/2024	\$2,396,931	\$1,715,628	\$25,029,845
17.	53rd Street	4,5	12/31/2025	\$2,969,150		
18.	60th / Western	15,16	5/9/2019	\$2,902,969		
19.	63rd / Ashland	15,16,17	12/31/2030	\$6,028,504		
20.	67th / Cicero	13	12/31/2026	\$306,565		
21.	69th / Ashland	17	12/31/2028	\$671,028		
22.	71st / Stony Island	5,7,8	10/7/2021	\$7,298,000	\$4,687,432	\$68,188,141
23.	72nd / Cicero	13	11/17/2016	\$1,912,693		
24.	73rd / Kedzie	18	11/17/2016	\$1,169,578		
25.	79th / Cicero	13	12/31/2029	\$160,592		
26.	79th / Southwest Hwy.	18,19	12/31/2025	\$4,263,237		
27.	79th / Vincennes	6,17,21	12/31/2031	\$451,220		
28.	79th Street Corridor	17,18,21	7/8/2021	\$2,950,711		
29.	83rd / Stewart	21	12/31/2028	\$149,521		
30.	87th / Cottage Grove	5,6,8,9	12/31/2026	\$4,861,561		
31.	89th / State	6,21	4/1/2021	\$380,325		
32.	95th / Stony Island	7,8	5/16/2013	\$3,780,655		
33.	95th / Western	19	7/13/2018	\$2,494,987	\$168,852	\$1,284,103
34.	105th / Vincennes	19,21,34	12/31/2025	\$674,399		
35.	111th / Kedzie	19	9/29/2022	\$1,697,003	\$0	\$57,049
36.	119th / Halsted	9,34	12/31/2026	\$2,254,054	\$150,000	
37.	119th / I - 57	19,34	12/31/2026	\$2,071,840	\$150,000	
38.	126th / Torrence	10	12/21/2017	\$950,455		
39.	Addison / Kimball	35	Repealed	\$2,103,727		
40.	Addison Corridor North	1,33,47	6/4/2020	\$8,022,139		
41.	Addison South	1,32,47	12/31/2031	\$1,171,506		
42.	Archer / Central	13,23	12/31/2024	\$3,566,680		
43.	Archer Courts	25	12/31/2023	\$1,206,830		
44.	Armitage / Pulaski	30,31	12/31/2031	\$250,278		

	TIF Name	Wards	Expires	Special Revenue Funds	Debt Service Funds	Capital Funds
45.	Austin Commercial	28,29,37	12/31/2031	\$1,034,363		
46.	Avalon Park / South Shore	7,8	12/31/2026	\$1,859,654		
47.	Belmont / Central	30,31,36,37,38	12/31/2024	\$9,363,547	\$0	\$602,092
48.	Belmont / Cicero	30,31,38,45	12/31/2024	\$2,929,400		
49.	Bloomingtondale / Laramie	37	Repealed	\$481		
50.	Bronzeville	2,3,4	12/31/2022	\$17,435,465	\$0	
51.	Bryn Mawr / Broadway	48	12/11/2019	\$5,831,658	\$512,533	\$95,142
52.	Calumet / Cermak	2	7/29/2021	\$59,270,855		
53.	Canal / Congress Exp.	2,27,42	12/31/2022	\$40,566,589		
54.	Central Loop	2, 42	Expired	(\$3,574,733)	\$28,837	\$3,732,345
55.	Central West	2,27	12/31/2024	\$24,729,516	\$4,873,987	\$21,535,454
56.	Chatham Ridge	17,21	12/31/2010		\$9,434,321	\$4,212,070
57.	Chicago / Central Park	37,27,28	12/31/2026	\$15,247,442	\$5,896,750	\$7,342,324
58.	Chicago / Kingsbury	27,42	12/31/2024	\$22,008,577		
59.	Chinatown Basin	25	12/31/2010	\$10,225,621	\$0	
60.	Cicero / Archer	23	12/31/2024	\$4,155,697		
61.	Clark / Montrose	46,47,48	7/7/2022	\$4,854,781	\$0	\$1,099,115
62.	Clark / Ridge	40,48,49,50	9/29/2022	\$5,618,045		
63.	Commercial Avenue	7,8,10	12/31/2026	\$6,500,994		
64.	Devon / Sheridan	40,48,49	12/31/2024	\$833,514	\$150,000	
65.	Devon / Western	40,47,50	12/31/2023	\$8,792,617		
66.	Diversey / Narragansett	29,36	12/31/2027	\$1,913,607		
67.	Division / Homan	26,27	12/31/2025	\$3,177,720	\$341,951	
68.	Division / Hooker	32	7/10/2019	\$1,345,314		
69.	Division / North Branch	32	3/15/2014	\$30,336	\$308,550	
70.	Drexel Blvd.	4	12/31/2026	\$417,584		
71.	Eastman / North Branch	32	10/7/2016	\$1,043,523		
72.	Edgewater	48	12/18/2009	\$1,490,415		
73.	Edgewater / Ashland	40	10/1/2023	\$1,521,542		
74.	Elston / Armstrong	45	12/31/2031	\$385,551		
75.	Englewood Mall	16	11/29/2012	\$5,320,819		
76.	Englewood Neighborhood	3,6,16,17,20	12/27/2001	\$15,910,473	\$0	
77.	Fullerton / Milwaukee	1,26,30,31,35	12/31/2024	\$13,017,333	\$566,642	\$4,205,347
78.	Fullerton / Normandy	36	Terminated	\$5,939,957		
79.	Galewood / Armitage	29,31,36,37	7/7/2022	\$7,233,439	\$419,405	\$1,741
80.	Goose Island	32	7/10/2019	\$3,881,747	\$3,816,029	\$1,410,045
81.	Greater Southwest I.C. East	17,18	12/31/2023	\$1,986,720		
82.	Greater Southwest I.C. West	13,18	12/31/2024	\$6,889,013		
83.	Harlem Industrial	12,14,16,22,23	3/14/2030	\$258,532		
84.	Harrison / Central	24,28,29	12/31/2030	\$1,627,311	\$150,000	
85.	Hollywood / Sheridan	46,48,49	12/31/2031	\$185,263		
86.	Homan / Arthington	24	2/5/2021	\$3,810,811		
87.	Homan / Grand Trunk	14	12/15/2016	\$2,167,058		
88.	Howard / Paulina	49	10/14/2011	\$7,998,744		
89.	Humboldt Park	1,26,32,35	12/31/2025	\$4,186,342	\$129,618	\$647,826
90.	Irving / Cicero	38,45	12/31/2020	\$502,315	\$428,308	\$11,034

TIF Name	Wards	Expires	Special Revenue Funds	Debt Service Funds	Capital Funds
91. Jefferson / Roosevelt	2	12/31/2024	\$7,293,532		
92. Jefferson Park	45	9/9/2021		\$1,632,910	\$560,210
93. Kinzie I.C.	2,26,27,28	6/10/2021	\$44,821,059		
94. Lake Calumet Ind. Area	7,8,9,10	12/31/2024	\$15,752,773		
95. Lakefront	4	12/31/2026	\$294,758		
96. Lakeside / Clarendon	46	12/31/2028	\$125,321		
97. LaSalle Central	2,42	12/31/2030	\$26,802,911		
98. Lawrence / Broadway	46,48	12/31/2025	\$4,012,167		
99. Lawrence / Kedzie	33,39,40	12/31/2024	\$14,577,694	\$2,368,747	\$12,593,667
100. Lawrence / Pulaski	39,45	12/31/2026	\$5,090,791		
101. Lincoln / Belmont / Ashland	32,44	11/2/2017	\$199,170	\$1,553,804	\$88,957
102. Lincoln Avenue	39,40,50	12/31/2023	\$6,497,383	\$1,950,465	\$31,484,839
103. Little Village	12,22	12/31/2031	\$588,204		
104. Madden / Wells	4	12/31/2026	\$865,870		
105. Madison / Austin	24,28,29,37	12/31/2023	\$2,870,962	\$2,842,323	\$9,313,697
106. Michigan / Cermak	2,3	9/13/2012	\$1,800,031		
107. Midway Industrial Corridor	13,14,23	12/31/2024	\$2,657,886		
108. Midwest	2,12,24,27,28	12/31/2024	\$19,077,901	\$2,724,892	\$18,355,789
109. Montclare	36	12/31/2024	\$494,767		
110. Near North	27,32,43	7/30/2020	\$27,360,957	\$14,956,290	\$794,797
111. Near South	2,3	12/31/2014	\$60,262,754	\$39,594,656	\$4,660,712
112. Near West	2,27	12/31/2013	\$36,122,966	\$2,125,128	\$6,677,674
113. North / Cicero	37	7/30/2020	\$1,765,313		
114. North Branch North	1,32	12/31/2021	\$21,492,979		
115. North Branch South	27,32,43	2/5/2021	\$22,854,256		
116. Northwest I.C.	27,28,30,31,37	12/2/2021	\$14,718,216		
117. Ohio / Wabash	42	12/31/2024	\$1,250,485		
118. Pershing / King	3,4	12/31/2031	\$567,954		
119. Peterson / Cicero	39,45	12/31/2023	\$475,272		
120. Peterson / Pulaski	39	2/16/2023	\$4,234,904		
121. Pilsen Industrial Corridor	2,11,12,25	12/31/2022	\$11,201,738	\$11,168,604	\$24,935,304
122. Portage Park	30,38,45	9/9/2021	\$9,541,674	\$0	\$775,533
123. Pratt / Ridge	49,50	12/31/2028	\$263,374		
124. Pulaski Industrial Corridor	26,27,30,31,35,37	6/9/2022		\$5,669,528	\$2,328,568
125. Ravenswood Corridor	47	12/31/2029	\$1,500,283		
126. Read / Dunning	38	12/31/2015	\$5,671,970	\$1,255,364	\$1,133,267
127. River South	2,3	7/30/2020	\$23,542,338		
128. River West	2,27,42	12/31/2025	\$18,269,587		
129. Roosevelt / Canal	2,25	12/31/2021	\$4,017,488		
130. Roosevelt / Cicero I.C.	24,29	2/5/2021	\$7,208,294		
131. Roosevelt / Homan	24	12/5/2013	\$5,549,296		
132. Roosevelt / Racine (ABLA)	2,25	12/31/2022	\$2,754,900		
133. Roosevelt / Union (UIC)	25	5/12/2022	\$4,641,372		
134. Roseland / Michigan	9,34	12/31/2026	\$1,286,339		
135. Ryan / Garfield	3	Terminated		\$0	\$5,371,047
136. Sanitary & Ship Canal	12,22	7/24/2014	\$1,134,711	\$874,370	\$5,046

TIF Name	Wards	Expires	Special Revenue Funds	Debt Service Funds	Capital Funds
137. South Chicago	7,10	12/31/2024	\$2,357,082	\$0	\$10,050
138. South Works Ind.	10	11/3/2022	\$699,377		
139. Stevenson / Brighton	12,14,16,23	12/31/2031	\$891,388		
140. Stockyards Annex	3,11	12/31/2020	\$11,173,689		
141. Stockyards I.C.	11,12,20	3/9/2012	\$378,490	\$7,150,457	\$250,218
142. Stockyards S.E.Q.	3,11	2/26/2015	\$4,329,535		
143. Stony Island / Burnside	7,8,9	6/10/2021	\$5,386,355	\$0	\$897,513
144. Touhy / Western	49,50	12/31/2030	\$606,591	\$394,849	\$7,644,120
145. West Grand	36	6/10/2019	\$129,106		
146. West Irving Park	38,45	12/31/2024	\$7,264,311		
147. West Pullman	34	3/11/2021	\$120,193		
148. West Ridge / Peterson	40	12/31/2010	\$1,494,101		
149. Western / Ogden I.C.	2,12,25,28	2/5/2021	\$12,316,463		
150. Western Avenue / Rock Island	19,34	12/31/2030	\$1,728,062		
151. Western Avenue North	40,46,47	12/31/2024	\$11,012,683	\$0	\$427,466
152. Western Avenue South	1,32,47	12/31/2024	\$12,333,883	\$328,947	\$1,464,729
153. Wilson Yard	46,48	12/31/2025	\$15,460,346		
154. Woodlawn	5,20	6/20/2022	\$7,354,260	\$0	
TOTALS			\$1,003,374,713	\$130,520,178	\$269,226,877