

City of Chicago TIF Overview

Scope of Chicago TIFs:

There are 145 active TIFs in the City of Chicago, one fewer than last year. More than **1 in 4 properties** in City of Chicago now lie within TIF districts.

City Hall cancelled three TIFs in 2016, including Addison Corridor North, which was ended 4 years ahead of its 23-year lifespan, 69th and Ashland which was ended after only 12 years in operation, and Calumet River, which ended after only six years in which no revenue was generated. None of these terminated TIFs were among the seven Loop TIFs the City stated would be dissolved early.

Terminated Chicago TIFs:					
TIF Name		Parcels	Ward(s)	Total Revenue	2015 Revenue
TIF City of Chicago - 69 th St/Ashland	Dissolved Early (after 12 years) 2004	49	16 & 17	\$5,108,264	\$639,960.31
TIF City of Chicago - Addison Corridor North	Dissolved Early (after 19 years) 1997	169	33	\$22,126,981	\$1,935,086.54
TIF City of Chicago - Calumet River	Dissolved Early (after 6 years) 2010	311	10	\$0	\$0

Two new TIFs were approved in Chicago, including the first Transit TIF:

New Chicago TIFs:				
TIF Name		Parcels	Ward(s)	2016 Revenue
TIF City of Chicago - Diversey/Chicago River	New TIF	3	40	\$0.00
TIF Transit City of Chicago – Red Purple Modernization Phase 1 (RPM1) ¹	Some land taken from Devon/Sheridan & Bryn Mawr/Broadway (see chart below)	53,751	2, 27, 32, 43, 44, 46, 47 & 48	\$18,096,030.64

Two TIFs were reduced in size to cede land to the new Transit TIF:

Reduced Chicago TIFs:					
TIF Name		Detached Parcels	Ward(s)	2015 Revenue (Whole TIF)	2016 Revenue (Whole TIF)
TIF City of Chicago - Bryn Mawr/Broadway Ave	Removed land became Transit TIF	1	48	\$1,871,720.43	\$2,107,714.39
TIF City of Chicago - Devon/Sheridan	Removed land became Transit TIF	8	40, 48 & 49	\$112,081.79	\$125,397.81

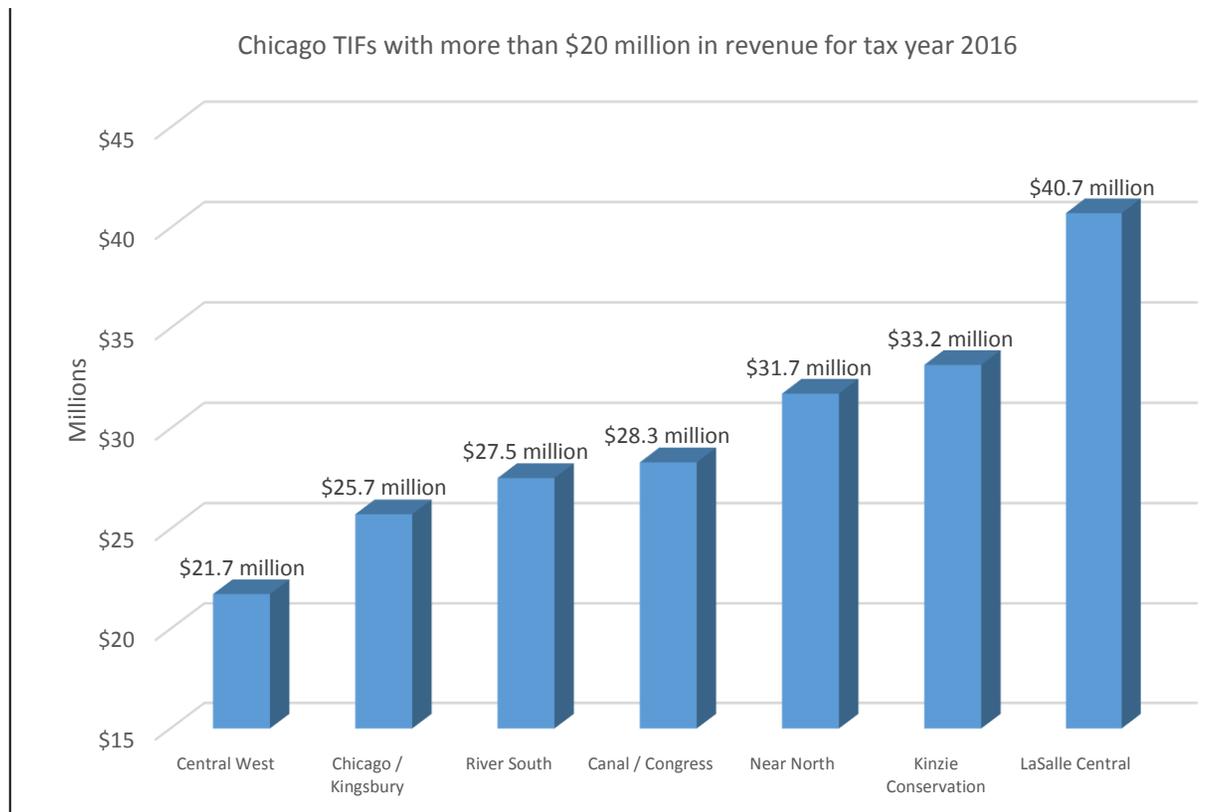
¹ See [Transit TIF Fact Sheet](#) for details of Transit TIF revenue distribution

TIF Revenue in the City of Chicago:

Chicago TIFs will generate \$561 million for tax year 2016, nearly 10 percent of total property tax billed in the City of Chicago.

- \$100 million increase over 2015 revenues
- 21.9 percent increase over 2015 revenues
- In 2015, Chicago TIFs increased \$89 million (23.9 percent) over 2014
- Approximately \$11 million from Chicago's first Transit TIF will be directed to other taxing districts this year ([See Transit TIF fact sheet](#))

Seven Chicago TIFs generated over \$20 million each in 2016:



14 Chicago TIFs – including the 3 terminated TIFs and the new Diversey/Chicago River TIF – did not generate any revenue this year.

TIFs with no Revenue for Tax Year 2016					
TIF Name	First Year	Ward(s)	Total TIF Revenue (All Years)	2016 Revenue	Most Recent Revenue
TIF City of Chicago - 67th / Wentworth	2011	6, 16, 17 & 20	\$0.00	\$0.00	No Revenue generated
TIF City of Chicago - 69th / Ashland	2004	16 & 17	\$5,108,264.45	\$0.00	TIF Terminated, Final Year = 2015
TIF City of Chicago - Addison Corridor North	1997	33	\$22,126,981.47	\$0.00	TIF Terminated, Final Year = 2015
TIF City of Chicago - Calumet River	2010	10	\$0.00	\$0.00	TIF Terminated, Final Year = 2015
TIF City of Chicago - Diversey/Chicago River	2016	40	\$0.00	\$0.00	New TIF - no revenue yet
TIF City of Chicago - Harlem Industrial Park	2007	13 & 23	\$940,208.06	\$0.00	2010: \$126,890.90
TIF City of Chicago - Irving Park / Elston	2009	35, 39 & 45	\$817,802.91	\$0.00	2010: \$291,373.05
TIF City of Chicago - Kennedy Exp / Kimball	2008	33 & 35	\$796,568.70	\$0.00	2010: \$381,616.57
TIF City of Chicago - Lakeside Dev Phase 1	2010	7	\$0.00	\$0.00	No Revenue generated
TIF City of Chicago - Little Village East	2009	12, 22 & 24	\$476,381.79	\$0.00	2011: \$14,571.92
TIF City of Chicago - Little Village Industrial	2007	22	\$1,995,151.53	\$0.00	2010: \$141,485.87
TIF City of Chicago - Ogden / Pulaski	2008	22 & 24	\$8,688,039.94	\$0.00	2011: \$1,582,349.31
TIF City of Chicago - Pershing / King	2007	3	\$418,938.93	\$0.00	2010: \$76,097.36
TIF City of Chicago - West Woodlawn	2010	20	\$111,003.91	\$0.00	2010: \$111,003.91

4 Chicago TIFs decreased in revenue

TIFs with Revenue Reductions for Tax Year 2016							
TIF NAME	First Year	Ward(s)	Total Revenue (All Years)	2016 Revenue	2015 Revenue	Difference in Revenue	Percent Difference
Chicago - Avondale	2009	30 & 45	\$558,317.91	\$2,497.61	\$7,554.73	-\$5,057.12	-66.94%
Chicago - Hollywood / Sheridan	2007	48	\$2,700,598.67	\$9,634.16	\$15,081.63	-\$5,447.47	-36.12%
Chicago - Jefferson / Roosevelt	2000	11 & 25	\$60,779,135.44	\$6,864,797.10	\$7,179,101.92	-\$314,304.82	-4.38%
Chicago - Midway Ind. Corridor	2000	14, 22 & 23	\$25,241,808.27	\$4,243,810.26	\$4,669,588.01	-\$425,777.75	-9.12%

All other Chicago TIFs (130 – including the new Transit TIF) saw revenue increases this year. [2016 Chicago TIF Summary Report](#)