

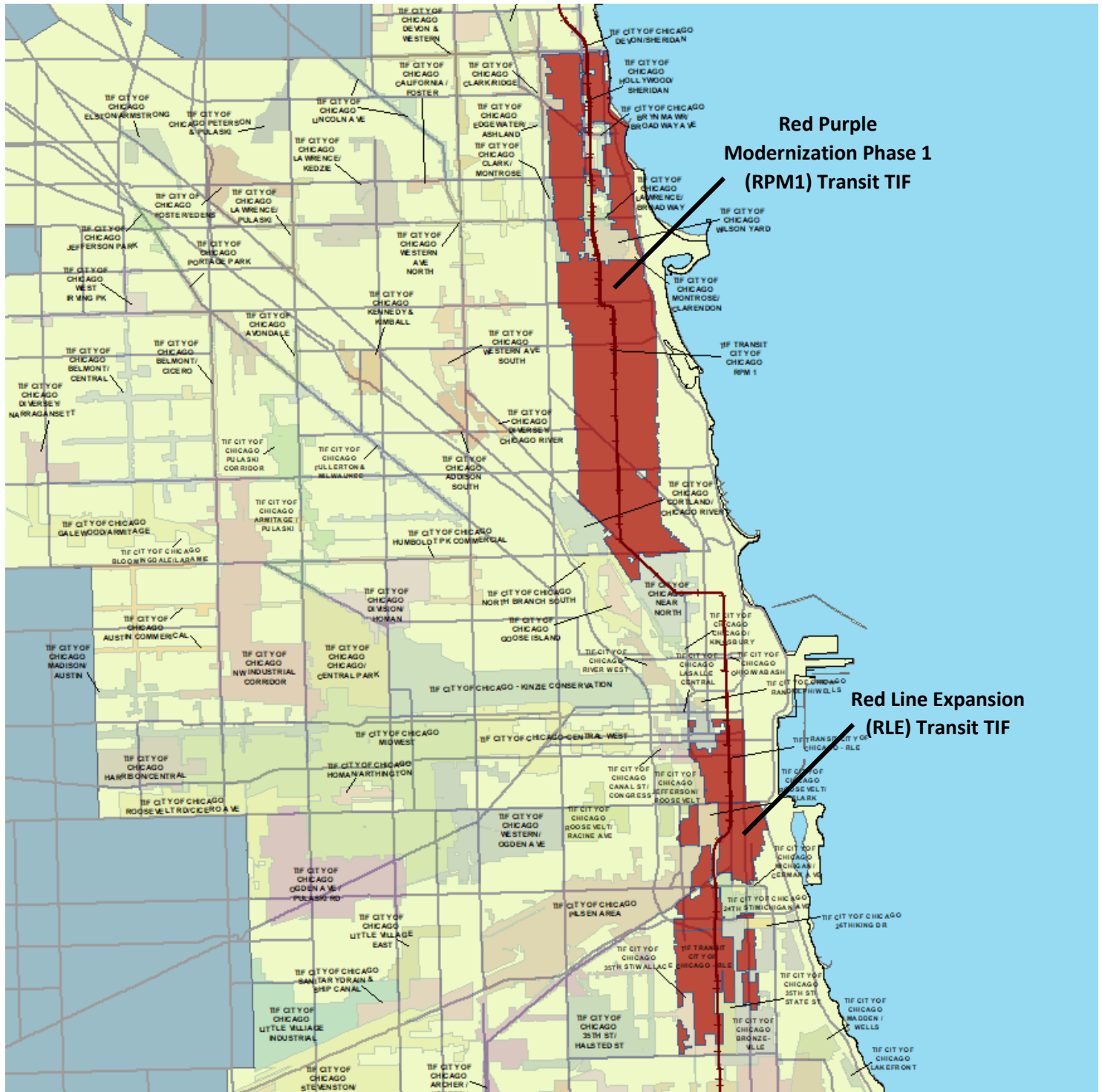
# City of Chicago Transit TIFs Fact Sheet

## Overview of Red Purple Modernization Phase 1 (RPM1) Transit TIF

- Intended to fund transit improvements along CTA rail lines on the north side of Chicago and repay federal loans
- First Transit TIF in Illinois – adopted by City Council November 30, 2016
- Located along CTA Red and Purple line tracks on the north side from North Ave to Devon Ave

## Overview of Red Line Expansion (RLE) Transit TIF

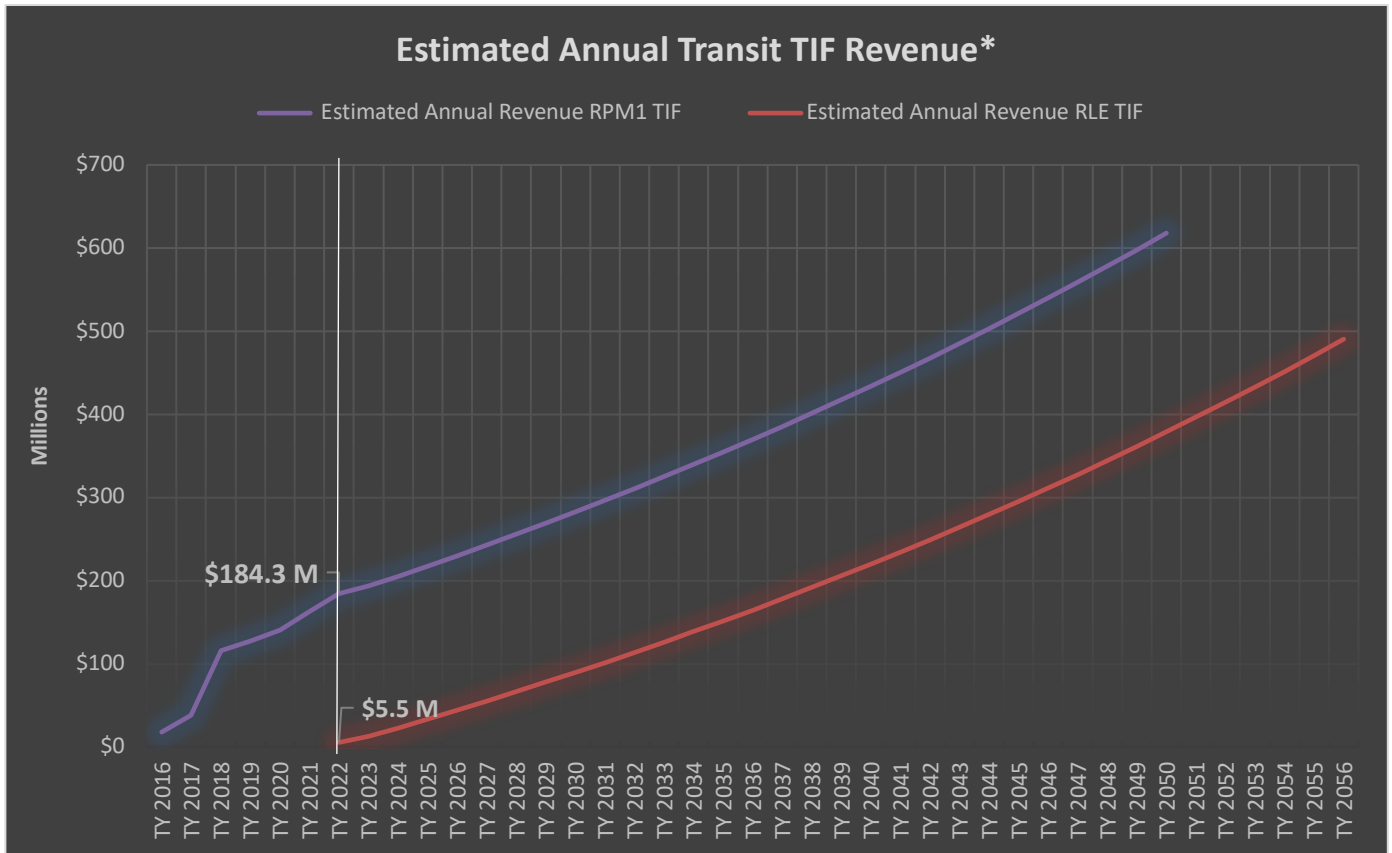
- Intended to fund extension of the CTA Red line on the south side of Chicago to 134<sup>th</sup> Street
- Second Transit TIF in Illinois – adopted by City Council December 27, 2022
- Located along CTA Red line tracks on the south side from Madison St to Pershing Rd



### Transit TIF Revenue in 2022

TIF Revenue is calculated by multiplying the Incremental value in each TIF (the current taxable value of each TIF minus the base or “frozen” value of the TIF at the time of its inception) by the composite tax rate of the properties within each TIF.

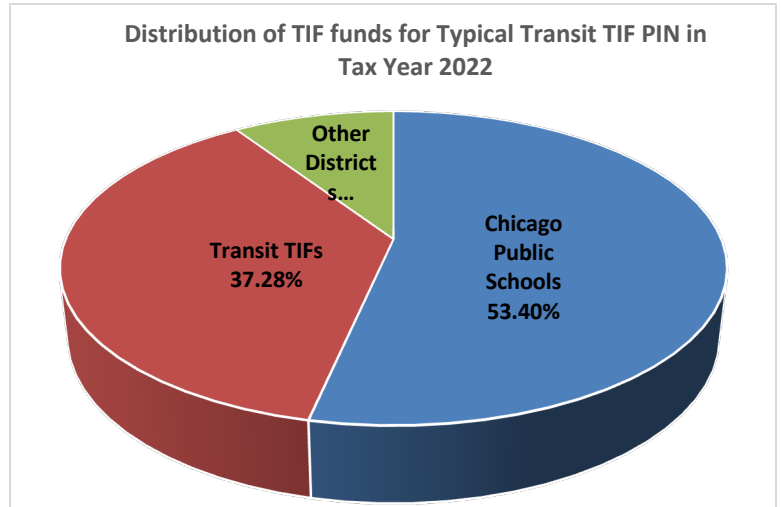
	RPM1 TIF	RLE TIF
Total Current Taxable Value in the TIF	8,414,000,000	7,257,800,000
- Total Original (Frozen) Taxable Value in the TIF	- 5,820,000,000	- 7,223,200,000
= Total Incremental Value in the TIF	= 2,594,000,000	= 34,600,000
x Annual Tax Rate of Properties in the TIF	x 7.0%	x 7.0%
= Annual TIF Revenue	= \$182,487,900.00	= \$2,434,110.00



\*Years 2016 to 2022 = Actual; Years 2023+ are based on estimated 2% value increase per year and estimated 7% annual tax rate  
 Total Incremental revenue – includes portion to be distributed to other tax districts

## Unique Statutory Rules for Transit TIFs

- May run for 35 years (rather than 23 years for traditional TIFs)
- No “blight” requirement (65 ILCS 5/11-74.4-8)
- A portion of Transit TIF revenues are distributed to other Taxing Districts in addition to annual tax levies:
  1. CPS receives their proportionate share of TIF revenue<sup>1</sup>
  2. 80% of non-CPS portion is distributed to Transit TIF
  3. 20% of non-CPS portion is distributed proportionally to other taxing districts



## Transit TIF Tax Bills

A typical second installment property tax bill shows the breakdown of where your taxes go, including the portion, if any, going to TIF.

TAXING DISTRICT BREAKDOWN					
Taxing Districts	2022 Tax	2022 Rate	2022 %	Pension	2021 Tax
<b>MISCELLANEOUS TAXES</b>					
Metro Water Reclamation Dist of Chicago	660.95	0.374	3.97%	63.67	625.06
Parks-Museum/Aquarium Bond	0.00	0.000	0.00%		0.00
Chicago Park District	570.81	0.323	3.43%	40.82	508.89
<b>Miscellaneous Taxes Total</b>	<b>1,231.76</b>	<b>0.697</b>	<b>7.40%</b>		<b>1,133.95</b>
<b>SCHOOL TAXES</b>					
Board of Education - from Transit TIF	2,742.70	0.000	16.50%		0.00
Board of Education Chicago	6,134.42	3.757	36.90%		5,754.85
Chicago Community College District	273.92	0.155	1.65%		237.27
<b>School Taxes Total</b>	<b>9,151.04</b>	<b>3.912</b>	<b>55.05%</b>		<b>5,992.12</b>
<b>MUNICIPALITY/TOWNSHIP TAXES</b>					
City of Chicago - TIF Transit RPM1	1,914.83	0.000	11.52%		5,293.06
Chicago School Bldg & Imp Fund	270.38	0.153	1.62%		250.35
Chicago Library Fund	235.04	0.133	1.42%		211.08
City of Chicago	2,877.07	1.628	17.31%	2,362.53	2,546.08
<b>Municipality/Township Taxes Total</b>	<b>5,297.32</b>	<b>1.914</b>	<b>31.87%</b>		<b>8,300.57</b>
<b>COOK COUNTY TAXES</b>					
Cook County Forest Preserve District	143.15	0.081	0.87%	3.26	94.91
County of Cook	475.76	0.248	2.86%	122.45	397.63
Cook County Public Safety	187.33	0.106	1.13%		214.35
Cook County Health Facilities	136.08	0.077	0.82%		117.81
<b>Cook County Taxes Total</b>	<b>942.32</b>	<b>0.512</b>	<b>5.68%</b>		<b>824.70</b>
<b>(Do not pay these totals)</b>	<b>16,622.44</b>	<b>7.035</b>	<b>100.00%</b>		<b>16,251.34</b>

\*\*\*Visit [cookcountyclerk.com](http://cookcountyclerk.com) for information about Transit TIFs.

<sup>1</sup> CPS proportionate share of Transit TIF revenue is based on the annual tax rate for CPS compared to the total composite tax rate of all taxing districts servicing Transit TIF properties. (Example: 2022 CPS rate =3.757% and Chicago General Composite Rate = 7.035% making CPS 53.40% of the overall tax rate.)

For properties lying within the Red Purple Modernization Phase 1 (RPM1) Transit TIF, the amount of tax going directly to the TIF is displayed on Transit TIF second installment tax bills in the Municipality/ Township section of the bill and is listed as “City of Chicago – TIF Transit RPM1”

<b>MUNICIPALITY/TOWNSHIP TAXES</b>			
City of Chicago - TIF Transit RPM1	1,914.83	0.000	11.52%
Chicago School Bldg & Imp Fund	270.38	0.153	1.62%
Chicago Library Fund	235.04	0.133	1.42%
City of Chicago	2,877.07	1.628	17.31%
<b>Municipality/Township Taxes Total</b>	<b>5,297.32</b>	<b>1.914</b>	<b>31.87%</b>

For properties lying within the Red Line Expansion (RLE) Transit TIF, the amount of tax going directly to the TIF is displayed on Transit TIF second installment tax bills in the Municipality/ Township section of the bill and is listed as “TIF Transity City of Chicago - RLE”

<b>MUNICIPALITY/TOWNSHIP TAXES</b>			
TIF Transit City Of Chicago-RLE	1,159.11	0.000	2.36%
Chicago School Bldg & Imp Fund	1,006.84	0.153	2.05%
Chicago Library Fund	875.22	0.133	1.79%
City of Chicago	10,713.25	1.628	21.81%
<b>Municipality/Township Taxes Total</b>	<b>13,754.42</b>	<b>1.914</b>	<b>28.01%</b>

The statute authorizing Transit TIFs stipulates that part of the incremental revenue generated by the Transit TIF should go to other taxing districts. The amount directed to CPS is displayed on Transit TIF tax bills as “Board of Education – from Transit TIF” in the School Taxes section of the bill.

<b>SCHOOL TAXES</b>			
Board of Education - from Transit TIF	2,742.70	0.000	16.50%
Board of Education Chicago	6,134.42	3.757	36.90%
Chicago Community College District	273.92	0.155	1.65%
<b>School Taxes Total</b>	<b>9,151.04</b>	<b>3.912</b>	<b>55.05%</b>

## 2022 Distribution of Transit TIF Revenue by Taxing District

The two Transit TIFs combined generated slightly less revenue for tax year 2022 than the Red Purple Modernization Phase 1 Transit TIF alone generated for tax year 2021. This is primarily due to the 2.6% reduction in the state-issued equalization factor in 2022 compared to 2021.

District Name	Revenue from RPM1 Transit TIF	Revenue from BOTH Transit TIFs
	Tax Year 2021	Tax Year 2022
Cook County	\$2,506,915	\$2,302,876
Forest Preserve District	\$326,011	\$432,782
City of Chicago	\$10,331,189	\$10,226,477
Chicago Special Service Area 1-2015 (no increment this district 2022)	<i>Part of New Transit TIF Only</i>	\$0
Chicago Special Service Area 8-2011	\$79,863	\$84,389
Chicago Special Service Area 9 (no levy)	\$0	\$0
Chicago Special Service Area 12 (no levy)	<i>Part of New Transit TIF Only</i>	\$0
Chicago Special Service Area 17-2011	\$111,068	\$108,126
Chicago Special Service Area 18	\$58,731	\$53,345
Chicago Special Service Area 22	\$3,589	\$3,265
Chicago Special Service Area 23	\$6,831	\$5,682
Chicago Special Service Area 26	\$24,198	\$26,936
Chicago Special Service Area 27-2011	\$14,477	\$14,248
Chicago Special Service Area 31	\$263	\$259
Chicago Special Service Area 34	\$54,126	\$52,016
Chicago Special Service Area 35-2015	\$25,764	\$24,965
Chicago Special Service Area 73	<i>Part of New Transit TIF Only</i>	\$934
Chicago City Colleges	\$815,029	\$828,163
Chicago Board of Education	\$98,843,286	\$100,368,011
Chicago Park District	\$1,748,096	\$1,725,785
Metropolitan Water Reclamation District	\$2,147,179	\$1,998,277
Bronzeville Expanded Mental Health Services District	<i>Part of New Transit TIF Only</i>	\$2,850
Transit TIF - Red Purple Modernization Phase 1 (RPM1)	\$73,013,309	\$69,514,346
Transit TIF - Red Line Expansion (RLE)	<i>New Transit TIF 2022</i>	\$2,050,964
<b>Total Incremental Revenue Generated by Transit TIFs</b>	<b>\$190,109,924</b>	<b>\$189,824,698</b>

