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Property Tax Incentives Will Support Five Industrial and Commercial Projects

Property tax incentives approved today by City Council will support five industrial and commercial redevelopment projects, including the relocation of a 2,100-person utility company from the suburbs to the Clearing community.

"These incentives provide important resources that lower the cost of doing business while enhancing Chicago neighborhoods for private investment and new jobs," Mayor Rahm Emanuel said.

Meade Electric Company Inc., 6850 W. 62nd St.

A Class 6(b) incentive will help Meade Electric Co. Inc. renovate a 10-acre industrial complex in the Harlem Industrial Corridor as its new 2,100-person headquarters. The \$13.7 million project will rehabilitate a vacant, 178,000-square foot industrial building and outdoor storage areas for Meade's 190 office personnel and 1,900 field operations workers. Originally founded in Chicago in 1906, the family-owned company installs electrical, gas and telecommunications equipment for utility companies and local, state, and federal agencies. The company, which plans to relocate its headquarters from McCook, IL, will save an estimated \$231,000 through the incentive over the next 12 years.

The Class 6(b) tax classification encourages the redevelopment of industrial properties by lowering the Cook County tax rate for eligible projects over a 12-year period.

General Truck Parts & Equipment Co, 4040 W. 40th St.

A Class 6(b) incentive will support the \$1.8 million rehabilitation of a 135,000-square-foot industrial building in Archer Heights for General Truck Parts & Equipment Co., which plans to use the space for its drive train supply and transmission rebuilding business. Total tax savings over the 12-year incentive period are estimated at \$159,000. The project, which includes upgraded building systems, lighting, windows and doors, would create 20 temporary and 10 permanent jobs.

G&I VII VK Western LLC, 2801 S. Western Ave.

A Class 6(b) incentive will support the \$4 million renovation of a vacant, 312,000-square-foot industrial facility on the Lower West Side by G&I VII VK Western LLC. The proposal will reduce taxes on the property by \$1.7 million over the next 12 years and enable the owners to reconfigure 26 interior loading docks to improve air quality issues within the building. The company intends to lease the space to manufacturing and distribution businesses upon project completion. Approximately 35 temporary and 100 permanent jobs are anticipated to be created by the project.

Berkshire Refrigerated Warehousing LLC, 4550 S. Packers Ave.

A Class 6(b) incentive will support the \$5 million expansion of a cold storage warehouse in the Stockyards Industrial Corridor by Berkshire Refrigerated Warehousing LLC. The 41,500-square-foot project will expand an existing, 142,500-square-foot facility. The proposal will reduce taxes on the property by \$574,000 over the next 12 years and enable the 62-year-old company to add 44 new positions to its 94-person workforce.

Fremont Square LLC, 1550 N. Fremont St.

A Class C incentive will support the \$158,000 clean-up of a contaminated, .7-acre industrial site on the Near North Side. The work, completed in 2013, enabled the construction of 15,000-square-foot, \$6.4 million retail complex by Fremont Square LLC that is occupied by two stores and employs 85 people. The Class C incentive encourages the cleanup of contaminated industrial, commercial or vacant sites by lowering the assessment rate for 12 years. Total tax savings is estimated at approximately \$249,000.

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Property Tax Incentives Approved for Two New Cargo Facilities at O'Hare Airport

Property tax incentives approved today by City Council will support the construction of two new air cargo facilities by Aero Chicago LLC at O'Hare International Airport.

One Class 6(b) incentive will facilitate the development of the first phase of the Northeast International Cargo Center. Planned for a 65-acre site on the northeast side of the airport, the \$78 million project will create 480,000 square feet of warehouse space, office facilities, and an aircraft parking ramp. Aero Chicago will save an estimated \$5.2 million in property taxes over the next 12 years through the incentive. The first tenant, Alliance Ground International, has leased 108,000 square feet of space in the facility for its 150-person airline cargo handling operations. Later phases will include up to 340,000 square feet of additional space.

The other Class 6(b) property tax incentive will support construction of a 491,000-square-foot DHL Global Forwarding Center. Under construction on 24 acres at the north end of the airport, the \$35 million project includes office and warehouse space for containerized cargo and temperature-controlled pharmaceutical and biotech products. Planned as the largest DHL facility of its kind in the nation, the facility includes a 500-employee call center that will relocate from the suburbs. Total tax savings for Aero O'Hare over the next 12 years are estimated at \$5.4 million.

The Class 6(b) tax classification is intended to encourage the redevelopment of industrial properties by lowering the tax rate for eligible projects over a 12-year period.

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Property Tax Incentive Approved for Rehab of Iconic North Side Office Building into Boutique Hotel

The \$22.2 million redevelopment of Wicker Park's Northwest Tower into a boutique hotel will be supported by a property tax incentive approved today by City Council.

1600 N. Milwaukee Ventures LLC will use the Class L incentive to support the conversion of the 12-story Art Deco building at the intersection of Milwaukee, Damen and North avenues into a 67-room hotel.

To be operated by Grupo Habita World LLC, the hotel is planned to feature a first-floor restaurant, lounges, meeting rooms, a rooftop addition and other spaces that would incorporate an adjacent, 27,000-square-foot warehouse building. In addition to room build-outs, interior rehabilitation work is planned to include lobby and elevator improvements, new building systems, and new fire protection equipment. Exterior work will include repairs to the facade, new windows and the installation of a green roof and exterior lighting.

Completed in 1928, the Northwest Tower was designed as an office building by the architectural firm of Perkins, Chatten and Hammond. It's located in the Milwaukee Avenue Landmark District.

The Class L incentive is a special property tax assessment classification to encourage the preservation and rehabilitation of landmark buildings. The incentive would reduce property taxes on the building by \$3.6 million over the next 12 years.

An estimated 250 construction and 150 permanent jobs will be created as a result of the project.

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TIF Funds Approved for Improvements to Three West Side Schools

Upgrades to three West Side schools will move forward through Tax Increment Financing (TIF) measures approved today by City Council.

Spencer Elementary Technology Academy, 214 N. Lavergne Ave.

Austin's Spencer Academy will receive \$700,000 in TIF for the construction of two playgrounds, a basketball court and security lighting. The funds will be applied to planning, design and construction costs.

George W. Tilton Elementary School, 223 N. Keeler St.

West Garfield Park's Tilton School will receive \$500,000 in TIF for the construction of a new playground, artificial turf field, basketball court and security lighting.

Genevieve Melody STEM School, 3937 W. Wilcox St.

West Garfield Park's Genevieve Elementary School will receive \$1.5 million in TIF for the construction of media classroom and science and computer labs.

TIF assistance will pay the entire costs for all three projects.

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Small Business Improvement Fund Renewed in Three North Side TIF Districts

The City of Chicago's Small Business Improvement Fund (SBIF) will be renewed in three Tax Increment Financing (TIF) districts under a plan approved today by City Council.

Under the plan, \$1 million will be renewed for existing SBIF programs operating in the Clark/Montrose TIF district and \$500,000 will be allocated for the Lawrence/Broadway and Ravenswood TIF districts.

The SBIF program provides grants up to \$150,000 to help owners of commercial and industrial properties within specific TIF districts repair or remodel their facilities. Eligible improvements include roof and facade repairs, sign removal and replacement, tuck pointing, building systems upgrades, and other enhancements. The assistance is provided upon project completion and does not have to be repaid.

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Former Sun-Times Printing Plant Will be Sold for Redevelopment as Data Center

A deed restriction between the City of Chicago and the owners of the former Sun-Times printing plant on the Lower West Side will be formally terminated to allow for its redevelopment as a data center under a plan approved today by City Council.

The termination of the restriction will enable the sale of the 317,000-square-foot facility at 2800 S. Ashland Ave. to Quality Technology Services (QTS). The company is proposing to convert the property into a multi-tenant data storage facility and build out the 29-acre site in phases with a 10-year investment of more than \$440 million.

The agreement, established through a City-owned land sale in 1999, required the facility to operate as a printing plant and employ 400 people. In 2009, the Sun-Times was sold to a group of Chicago-based investors and subsequently filed for bankruptcy. The new owners outsourced printing operations and the facility closed in 2011.

Started in 2003, QTS is one of the country's largest data center providers to high tech, financial, health care and government customers. The project would create up to 80 jobs.

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Landmark Designation Approved for Former Anshe Sholom Synagogue Building

The former Anshe Shalom Synagogue building in North Lawndale was approved as an official City of Chicago landmark by City Council today.

The Classical-Revival style building on the northwest corner of Independence Boulevard and Polk Street features yellow brick and gray limestone along with Ionic columns that support a triangular rooftop pediment with tablets in Hebrew script. The interior possesses a finely-detailed sanctuary with brilliantly-colored stain glass windows and a large decorative-metal chandelier.

Designed by the Chicago architectural firm of Newhouse and Bernham, the building is a surviving example of several large-scale buildings built for Jewish institutions along Independence and Douglas boulevards during the 1910s and 1920s. Completed in 1926, the building was used by the Anshe Sholom congregation until 1960, when it became the home of the Independence Boulevard Seventh Day Adventist Church.

The designation was recommended by the Commission on Chicago Landmarks on May 1, 2014.

North Lawndale was Chicago's most prominent Jewish community in the early 20th century, housing approximately one quarter of the City's Jewish population, mostly with Eastern European roots.

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