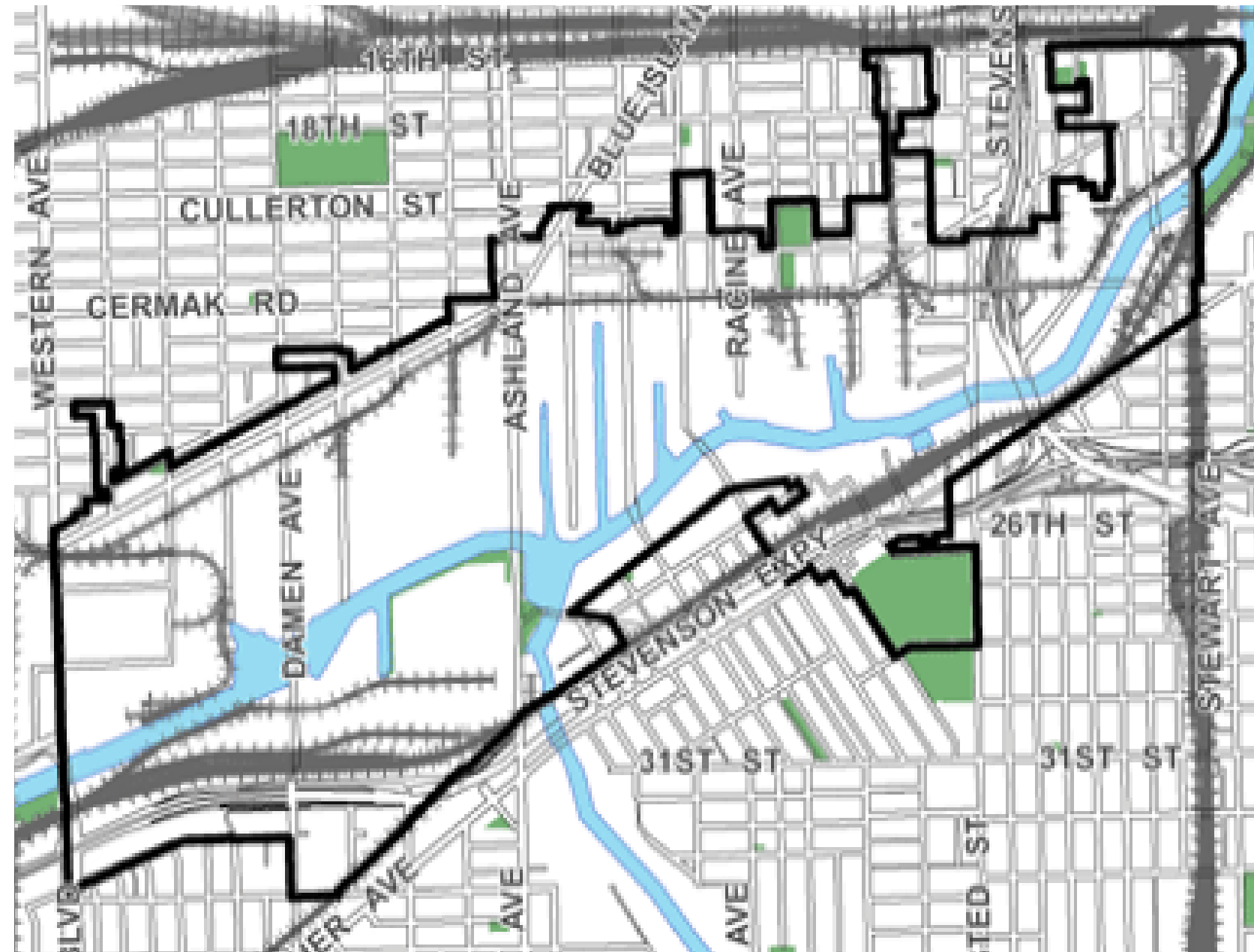


PILSEN T.I.F. REVIEW COMMITTEE (TRC)

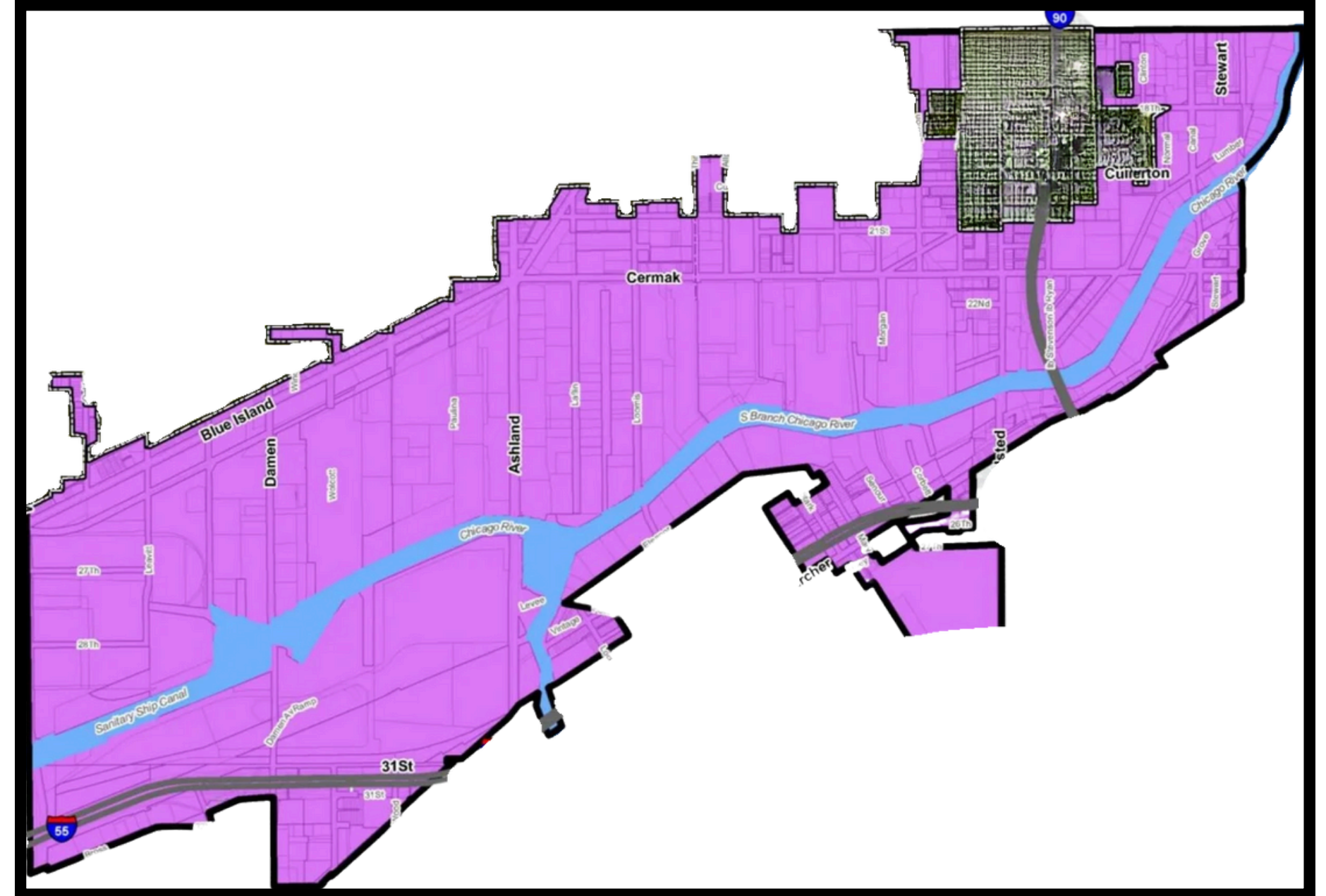
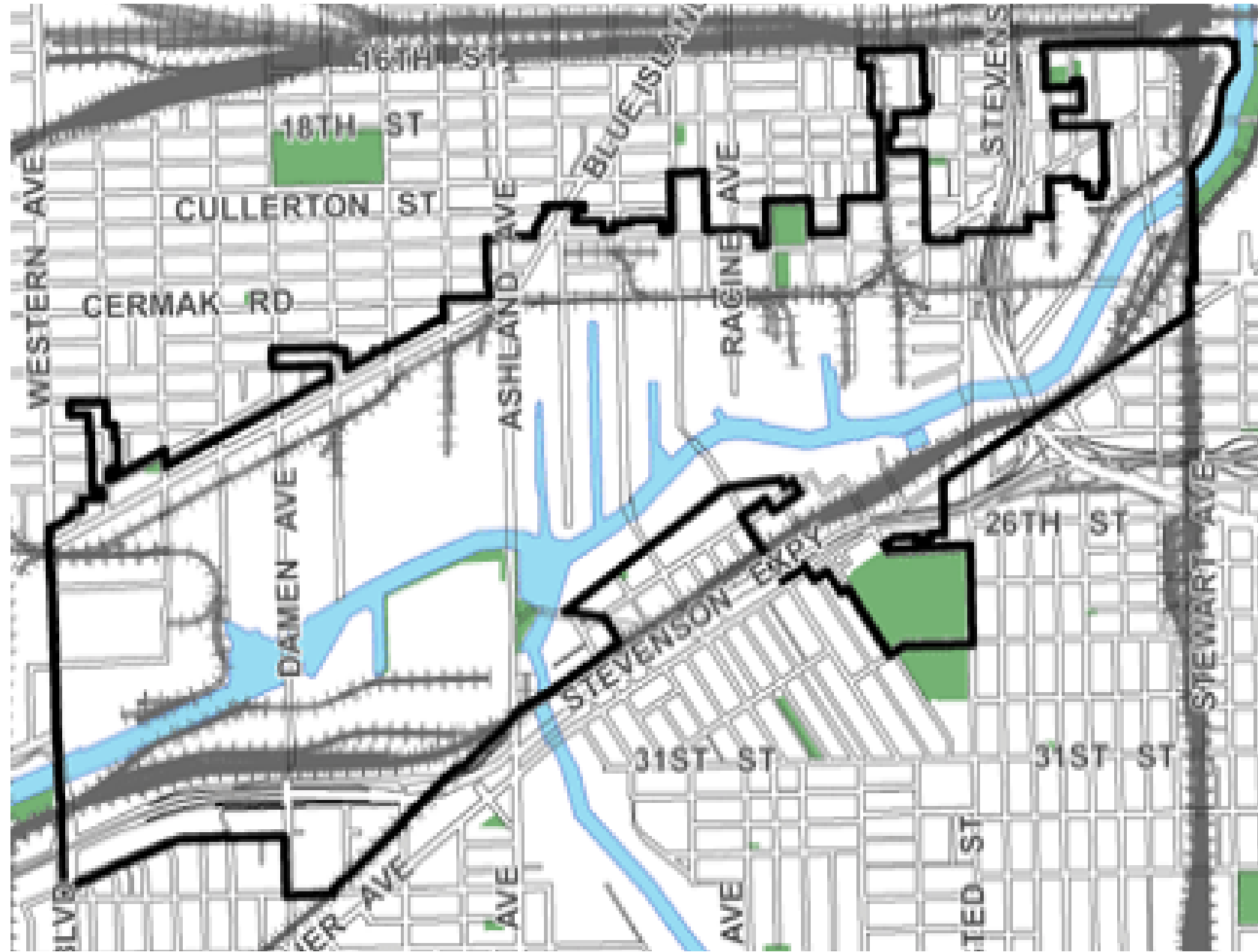


AGENDA

THURSDAY, JULY 31ST 2025

- I. Introduction
- II. Last Meeting Updates
- III. Break out Groups
- IV. Next Steps

CURRENT PILSEN INDUSTRIAL TIF MAPA ACTUAL DEL TIF INDUSTRIAL DE PILSEN



LAST MEETING UPDATES

- The budget expired in 2022
 - Dec of 2022 the life of the TIF till was extended until 2034.
- 2025 there has not been any budget that has passed and therefore the city is **not** able to use any money from the current Pilsen Industrial TIF
- No money has been spent since 2023. All projects must get passed via the Committee on Finance and pass in city council. **Anything that passed in 2022 would have been funded before the budget expiration (Dec. 2022).**
 - **The Pilsen Industrial TIF generates an estimated \$30mil a year. Since 2023 money generated by the current TIF is locked and cannot be used until a budget is passed**

<https://webapps1.chicago.gov/ChicagoTif/>

NEXT STEPS

How can we move forward with the needs of the community with funding gaps?

- **TIF Budget Amendment**

- One ordinance that allows us to make changes on usage &
- 2nd ordinance is regarding for Budget
 - **CDC Introduction: February 10, 2026**
 - **JRB Meeting: March 10, 2026**
 - **CDC Hearing: April 14, 2026**
 - **Council Introduction: April 22, 2026**
 - **Committee Meeting: May 18, 2026**
 - **Council Meeting: May 20, 2026**

- **25th Ward Initiatives**

- Demolition Surcharge Ordinance
- Deconversion Ordinance
- Zoning Advisory Board

BUDGET AMENDMENT ESTIMATES

Eligible Expense Category	Previous Estimated Project Costs	Updated Estimated Project Costs
Analysis, Administration, and Studies	\$25,000,000	\$22,000,000
Acquisition, Site Preparation and Environmental Remediation	\$200,000,000	\$175,000,000
Rehabilitation of Existing Buildings or Construction of Affordable Housing	\$204,000,000	\$180,000,000
Public Works & Improvements	\$443,000,000	\$389,000,000
Relocation Costs	\$10,000,000	\$9,000,000
Job Training, Retraining, Welfare-to-Work	\$50,000,000	\$42,000,000
Day Care Services	\$8,000,000	\$6,000,000
Interest Subsidy	\$40,000,000	\$35,000,000
TOTAL REDEVELOPMENT PROJECT COSTS	\$980,000,000	\$860,000,000

BREAKOUT GROUPS

**DEVELOP GUIDELINES FOR THIS COMMITTEE
TO FOLLOW**



NEXT STEPS

NEXT COMMITTEE MEETING:

Thursday, Nov. 6th @6pm

Location: TBD

Finalize a co-governance approach, to inform the alderman and advocate to the department heads around priorities for project selection to ensure they are in alignment with the TRC mission

WHAT OTHER INFORMATION WOULD YOU LIKE TO RECEIVE?

THANK YOU!



**BYRON
SIGCHO**

25TH WARD ALDERMAN



CONCEJAL DEL DISTRITO 25



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