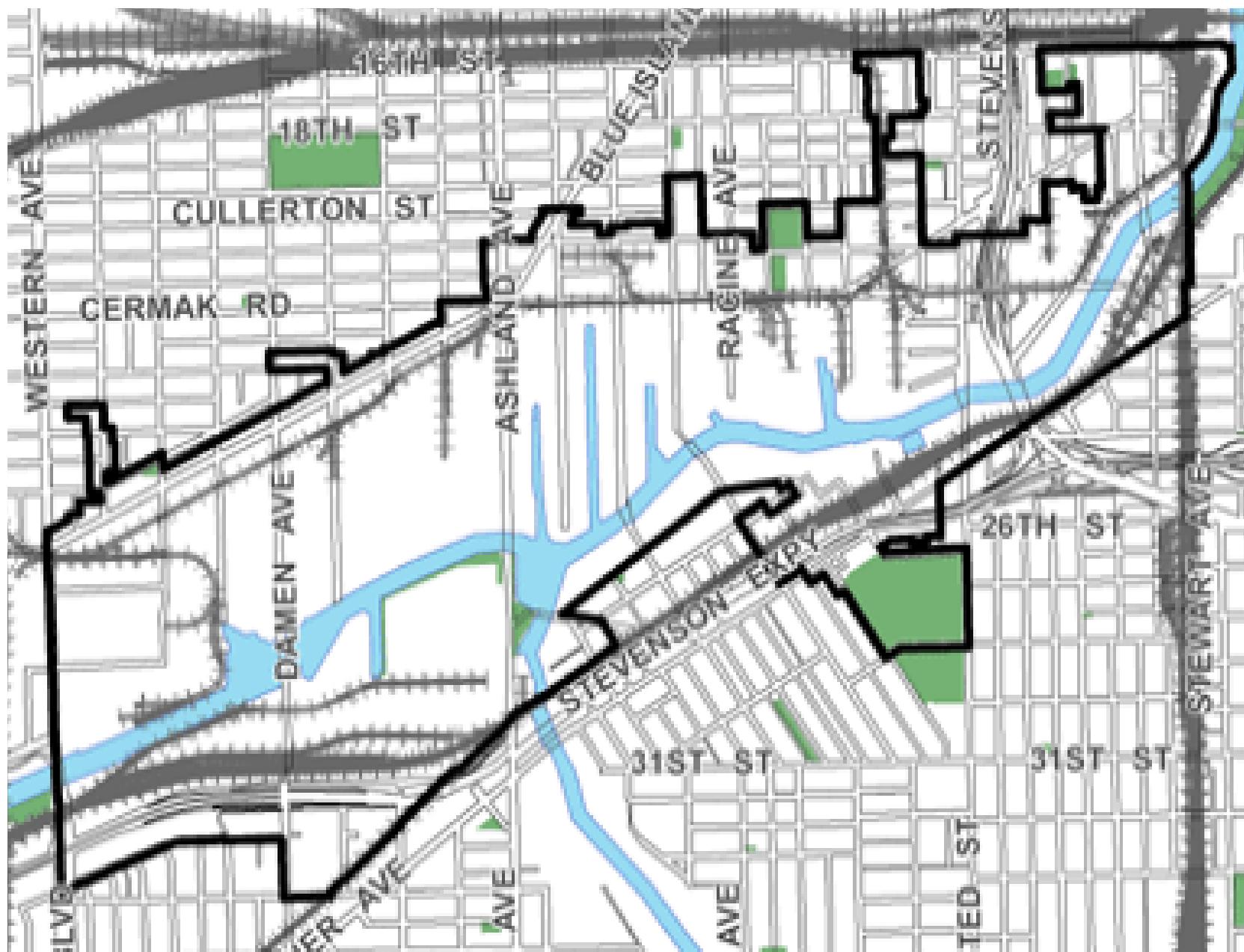


PILSEN T.I.F. REVIEW COMMITTEE (TRC)



AGENDA

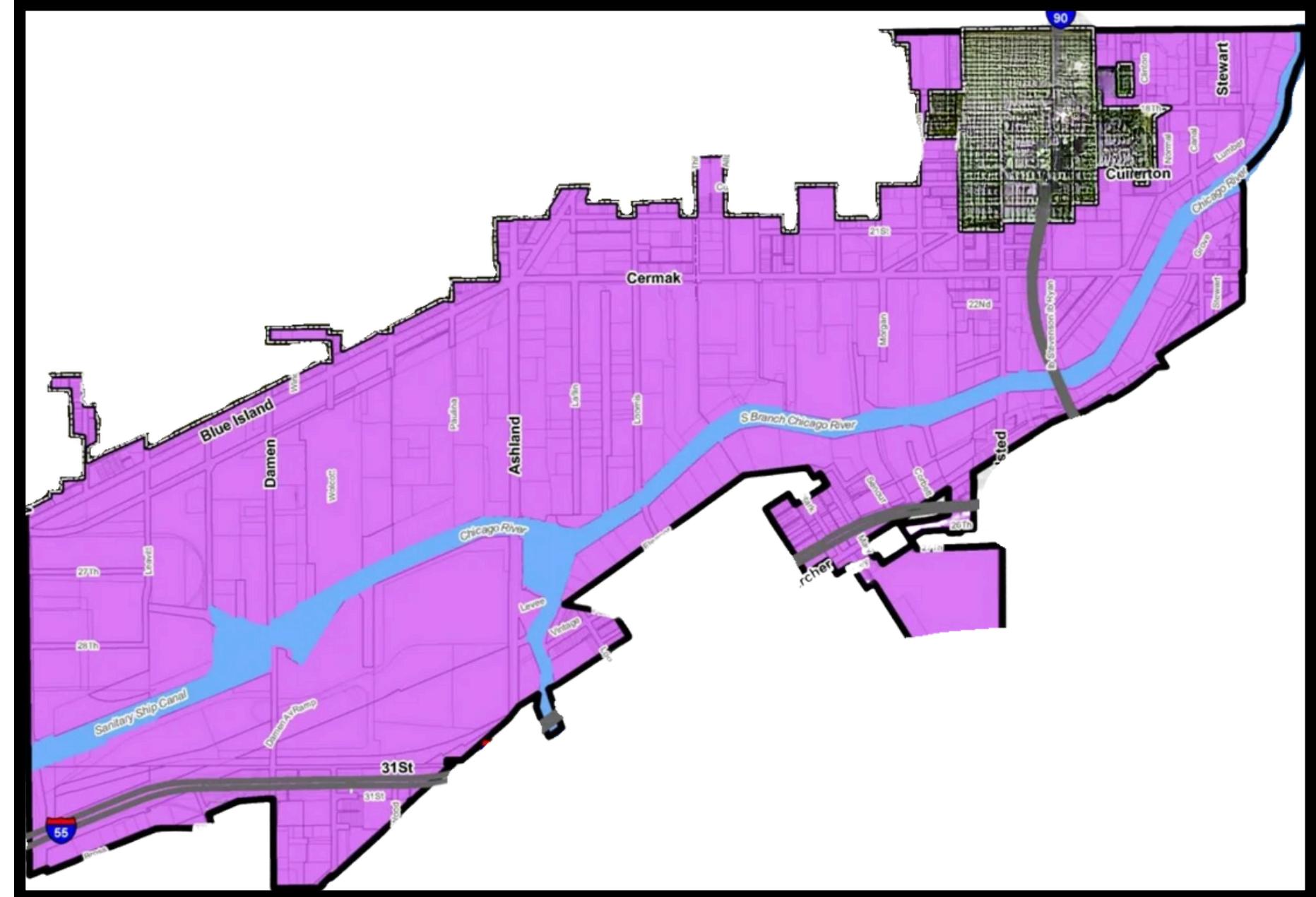
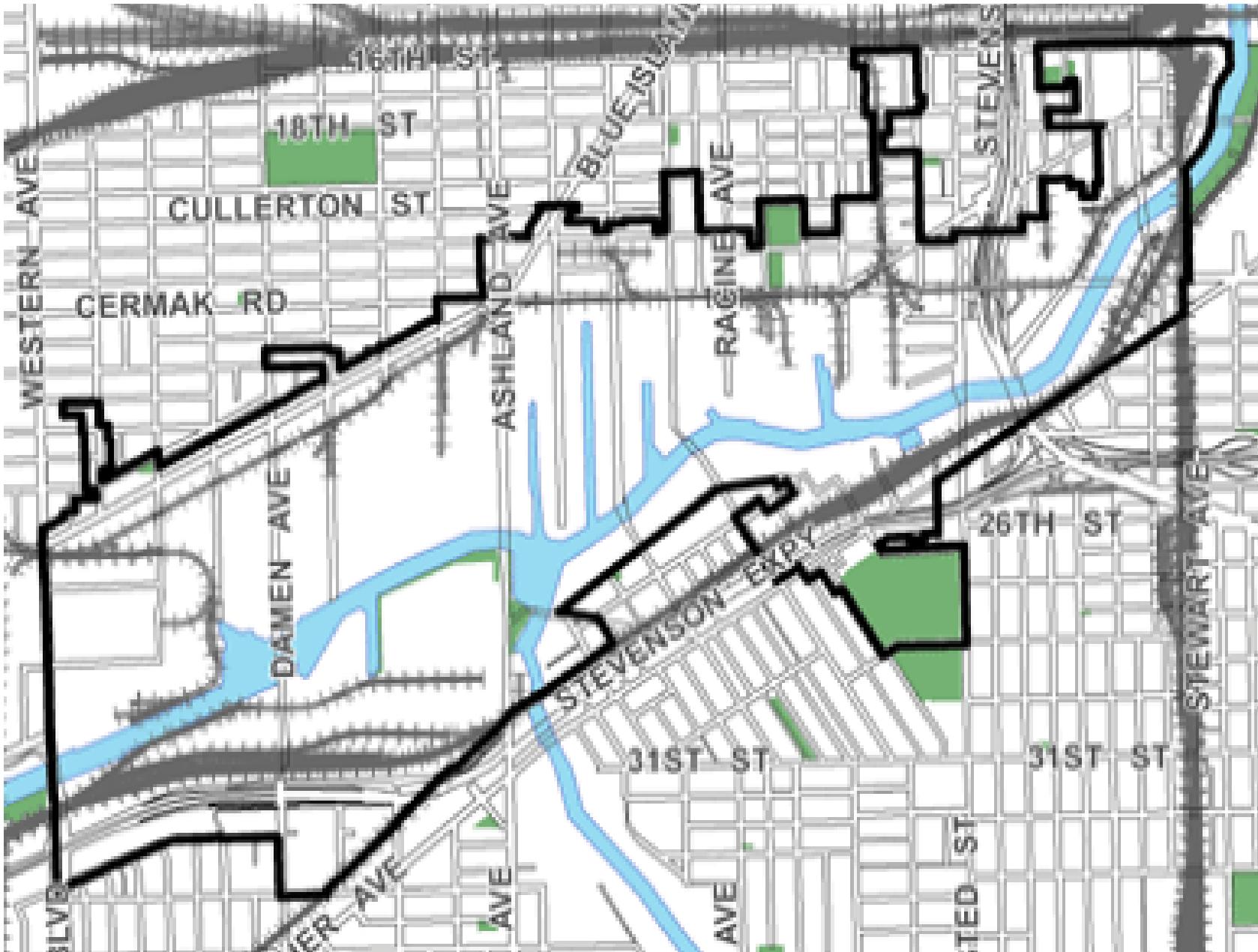
THURSDAY, JULY 31ST 2025

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



Byron
Concejal Del Distrito 25
Sigcho-Lopez
25th Ward Alderperson ★ ★ ★ ★

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. A presumed follow up creating a 2nd step to pass an amendment budget
- 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).**

LAST MEETING UPDATES

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**

How long does it take to dissolve a TIF? An estimated 12 months or more because the legislation must get approved by the state, to move forward with any city action.

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

REFLECTION

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

- **Reforms happening in DPD**, such as the Economic Development Bond that relies on some TIF's across the city expiring over the next 10yrs to get to the \$1.2Billion.
 - Cut The Tape Initiative
 - Projects are reviewed and vetted by DPD but anyone can apply. Universal application for anyone
 - Once the project is considered and viable, then a location is looked at if there is access to funding from a near by TIF.
- **25th Ward Initiatives**
 - Demolition Surcharge Ordinance
 - Deconversion Ordinance
 - Zoning Advisory Board

BREAKOUT GROUPS

DEVELOP GUIDELINES FOR THIS COMMITTEE TO FOLLOW



NEXT STEPS

NEXT COMMITTEE MEETING:

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?



**Byron
Sigcho-Lopez**
Concejal Del Distrito 25
25th Ward Alderperson ★ ★ ★ ★

THANK YOU!



**Byron
Sigcho-Lopez**
Concejal Del Distrito 25
25th Ward Alderperson ★ ★ ★ ★

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