

## TIF Review Committee Meeting Minutes | Tues., March 31st, 2026

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**6:09pm** – Meeting kicks off, representative from DPD (Department of Planning and Development) are here today (Tim & Hannah)

**6:12pm** – The Pilsen TIF is primarily within the industrial area, with a very small portion of residential within it, currently.

- And so with that, the budget legislation, the budget amendment legislation that is being presented and it's been introduced. That one is very specific to the mapping as it is. Um, and so right now, that mapping as it is and has been when it was established, is predominantly, uh, within the industrial corridor of the Pilsen area, with, again, a very small portion in the residential area.

We will pass it over for DPD to begin presenting on specifically the budget amendment legislation.

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The Pilsen TIF has existed since 1888, in Oct 2022 its lifetime was extended by an act of City Council for another 12 years, setting its expiration date to 2034.

After this, DPD did pursue the amendment of the 25th District, but after community input, it was and is no longer being pursued. The TIF district will remain with its original mapping.

DPD is still considering an amendment to address a few technical and legal issues associated with TIF.

The first one is to update the goals and objectives of the TIF district. Every redevelopment plan has a set of goals and objectives.

The second is the redevelopment Plan budget. Every TIF has a budget, it's the maximum amount of money that can be spent. We need to raise this money to account for the new term, and so DPD is working on a budget amendment to make these funds accessible.

At some point within the next year, probably in the third quarter, it will be presented to the legislative council.

### — Pilsen Amendment Timeline —

- CDC Introduction – May 12, 2026
- JRB Meeting – June 2026
- CDC Hearing – July 7, 2026
- Council Introduction – July 2026
- Committee Meeting – September 2026
- Council meeting – September 2026

Previous estimated project costs – \$980,000,000

Updated estimated project costs – \$860,000,000

**Question** – When looking at the previous estimated budget was it taking into consideration the Expansion Proposal? (Difference of 120 million)

**Answer** – Yes, and now that it's no longer being pursued, the costs have been adjusted.

**Question** – Can you share with us the understanding of the opportunities lost in expanding the TIF boundaries now that there are certain commercial corridors or businesses that aren't included therefore, the loss of potential funding for all the presented line items?

**Answer** – In terms of opportunities, funds from a TIF district can only be used within a TIF district. However, TIF is not the only tool that can be used to help homeowners and businesses.

**Question** – To be clear, expanding the TIF district would not have increased anyone's taxes?

**Answer** – No it would not have increased the levy

**Comment** – Those who would have access to the TIF money had it been expanded would not have been fair since they would have access to the money that they did not contribute to equally.

**Question** – Difference between SSA and TIF?

**Answer** – businesses who choose to participate in SSAs impose a tax levy on themselves are- they are able to control the budget, a TIF does not work like that.

**Question** – When a TIF exists in a district, does it increase property taxes?

**Answer** – Not directly, but over time property taxes do increase property taxes in order for a TIF district to work.

**Comment** – Even if TIF districts do not directly raise property taxes or taxes in general, they do indirectly affect neighboring community areas/communities.

**Question** – Pilsen Industrial Corridor Study, does it have antigentrification focus?

**Answer** – Yes, they must adhere by the Preservation study that was conducted in 2021 and 2023 to preserve buildings in Pilsen.

**Question** – environmental remediation projects, have they been selected yet to be tied to the line items that are presented? (175,000,000)

**Answer** – The money presented are estimated, but they are not tied to projects 100%, they are some projects like 18th and Peoria who used some of this money, but all the money is tied to a selected/chosen project.

**Question** – How does a TIF work?

**Answer** – In general, a base is decided, if \$100 is decided to go into the taxing bodies as it always has, when a TIF is introduced, if the taxes increase to \$105, then the remaining \$5 would be diverted into the TIF.

**Question** – Who can access the TIF money?

**Answer** – Those who reside within the existing TIF map

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**6:49pm** – Hannah from DPD will present on different programs that exist in the City of Chicago that exist outside of the TIF districts. Will focus on small business grants, that are all reimbursement based that vary from 100% to 25%. Reimbursements are distributed at different levels throughout the project.

Community Development Grants – April 14th deadline

- Provided as a reimbursement for up to 75% of the total eligible project expenses with a max grant of \$250,000
- Grant awards are capped based on the eligible costs you provide in your applications project financing table
- Strong applicants will provide proof that they are able to finance 50% of the total project cost
- Awarded projects can request reimbursement at four specific, verifiable, project milestones during construction
- Grant awards are based on eligible costs from architectural/engineering bids and general contracting bids provided by the applicant
- 25th Ward has the highest award rate

Small business improvement fund – april 1st-30th \*\*TIF funded, Western/Ogden TIF\*\*

- The max grant amount varies by property and applicant type
- SBIF applications are accepted during specific 30-day rollout periods for individual TIF districts. Rollout calendar is on the SBIF website
- \$150,000 max for commercial property occupied by a single owner
- \$2500,00 for multiple owners/tenants with 75,000 max assistance per individual applicant
- \$250,000 max per industrial property

- SBIF applications and grants are non-transferrable between applicants and/or properties. Applicants who wish to apply for SBIF funds for more than one property must submit separate applicants for each property

Neighborhood opportunity fund – may 15th

Provides a reimbursement grant up to 250,000 for construction and renovation. Accepted projects may be eligible for 20%

- Rolling out basis and are selected quarterly
- Up to \$250,000 for construction, 75% of eligible project costs, a max of \$250,000 grant
- Up to 50,000 for technical assistance (covers 20% of the value of the construction grant up to 50,000)

Workforce solutions – Q2 open April 1-30th

- One year grant agreements
- \$250,000 max for small business or nonprofits
- 100% of total eligible project costs can be reimbursed
- Can be used for current employee upskilling, on the job training or new hire training, leadership development, instructor wages/trainer's fee for incumbent worker training

CDG- medium

- 300,000 to 5 million reimbursement grants
- Intended to support 50% of total projects costs

CDG – large

- Exceeding 5 million reimbursement grants
- Intended to support about 25% of total project

**Available to:**

- Business owners, entrepreneurs, property owners, non-profit orgs, community developers
- Properties located in the city of Chicago
- Commercial, mixed-used, and manufacturing projects
- New construction at vacant sites with NOF and CDG only

SBIF and NOF — must be in the TIF district as they are TIF funded

**Eligible expenses:**

- Major exterior and interior renovations
- Roofing, masonry, facade, windows, and door
- Mechanical systems, such as HVAC, electrical and plumbing
- ADA accessibility improvements
- Architectural design, engineering, site prep, demolition, construction fees
- NOF/CDG only – acquisition

### **Not eligible**

- Residential or home based business
- Grant recipient is a government entity
- Application is for operational expenses
- Project not anticipated to be completed within required timeframe
- Projects scope is already being funded through another Dept. of DPD
- Construction has already been completed
- Business has received another dept of DPD grant in the last 3 years

### **Application tips:**

- Itemized budget supported by a city-licensed contractor's bud
- Design documents provided by a state-licensed architect (NOF and CDG only)
- Proof of financing for at least 50% of total project costs or a plan to secure financing
- Detailed business plan (start ups) and/or up to date profits and loss statements
- Audited tax documents from prior years
- Must include site control like a lease, deed, and letter of intent

**Question** – Can there be a community meeting before the CDC introduction?

**Answer** – Yes, they are required to host a public meeting

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**Meeting Concludes**