

FOR IMMEDIATE RELEASE

December 14, 2011

CONTACT:
Mayor's Press Office
312.744.3334
press@cityofchicago.org

Department of Housing and Economic Development (HED) (312) 744-9267

TIF Assistance Approved For School, Pizzeria

Tax Increment Financing (TIF) proposals approved by City Council today will support the development of a new Morgan Park restaurant and improvements at an Englewood elementary school.

CP MOK Properties

The restaurant will rise at 10900 S. Western Avenue through \$350,000 in TIF assistance. The developer, CP MOK Properties LLC, will build the 4,500-square-foot, one-story facility and lease it to the operator of a Home Run Inn Pizza parlor. The \$1.5 million project will create 10 full-time and 25 part-time jobs.

Oliver Wendell Holmes Elementary School

The school project involves \$3.3 million in TIF to be reimbursed to the Chicago Board of Education for costs related to a completed, 4,800-square-foot expansion of Oliver Wendell Holmes Elementary School. The single-story building at 955 W. Garfield Boulevard houses a kitchen, dining area and educational space. The project also included a new athletic field and landscaping.

###

