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**TIF Funding Proposed for Playground Upgrades at Jose de Diego Community Academy**

The playground facilities at Jose de Diego Community Academy in West Town would be improved through \$1.4 million in Tax Increment Financing (TIF) assistance proposed to City Council today by Mayor Brandon Johnson.

The Chicago Public Schools project at 2301 W. Potomac Ave. would upgrade the facility's playground equipment and replace asphalt with rubberized surfaces. It would also install drainage infrastructure and a stormwater detention system.

The project would be entirely funded with TIF.

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**Property Tax Incentives Proposed for Seven Industrial, Commercial Investment Projects**

The renovation of a West Side seat manufacturing complex is among six projects that would save more than \$20 million in property taxes through Cook County incentives proposed to City Council today by Mayor Brandon Johnson.

*Freedman Seating, 4533 and 4545 W. Augusta Blvd., 4500 W. Chicago Ave.*

The family-owned Humboldt Park seat maker would use a pair of Class 6(b) property tax incentives to complete a \$23 million renovation of three industrial buildings consisting of 642,000 square feet. Valued at \$638,220 over the 12-year period, the incentives would help retain and create more than 725 full-time jobs.

*Moovers Chicago, 5201 W. Grand Ave.*

The Northwest Side moving company would use a Class 6(b) property tax incentive to renovate a 53,000-square-foot building as its new Belmont Cragin headquarters. The \$3 million project would include interior and exterior upgrades and create parking spaces for 70 moving trucks. Valued at \$934,968 over the 12-year period,



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the incentive would help retain and create up to 100 full- and part-time jobs. The company is currently located in North Park.

*Cougle Foods, 2841 S. Ashland Ave.*

The Lower West Side poultry purveyor would use a Class 6(b) property tax incentive for a recently-completed renovation of a 37,000-square-foot processing plant that accommodated its 2021 relocation from Fulton Market. Valued at \$2.8 million over the 12-year period, the incentive would help retain and create up to 130 full-time jobs.

*Paket Corp., 9165 S. Harbor Ave.*

The South Chicago packaging manufacturer would use a Class 6(b) property tax incentive renewal to rehabilitate an 11,600-square-foot laboratory building. Valued at \$984,219 over the 12-year renewal period, the incentive would help the company retain and create 94 full- and part-time jobs.

*NorthPoint Development, 126<sup>th</sup> Street and Carondelet Avenue*

South Deering's Ford supplier campus would use a Class 6(b) renewal to support \$13.2 million in completed and planned improvements involving six tenants that employ nearly 2,600 people. Property taxes on the 1.6 million-square foot complex, owned by NorthPoint Development, would be reduced by \$14.5 million over the 12-year renewal period.

*Graymont Properties, 1621-25 W. Carroll Ave.*

A Near West Side real estate firm would use a Class 6(b) renewal to support \$1.3 million in completed improvements to its 17,000-square-foot headquarters. Valued at \$583,682 over the 12-year renewal period, the incentive would help create and retain more than 135 full-time jobs.

*Diaz Group LLC, 5100 S. Damen Ave.*

The New City landscaping and snow removal company would use a Class 7(a) property tax incentive to support a completed, \$512,000 restoration of a former bank as its new headquarters. Valued at \$217,017 over the 12-year period, the incentive would help retain and create more than 470 full- and part-time jobs.

The Cook County Class 6(b) and 7(a) property tax incentives are intended to encourage commercial and industrial redevelopment in areas in need of revitalization.

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