NEW TAX REBATE TO SUPPORT SOUTH CHICAGO QUANTUM COMPUTING PARK

A new Cook County property tax rebate program introduced to City Council today by Mayor Brandon Johnson would support the planned Illinois Quantum and Microelectronics Park (IQMP) in South Chicago.

The Cook County Class 8 MICRO incentive would identify approximately 480 acres of the former U.S. Steel site at 8080 S. DuSable Lake Shore Dr. as eligible for the incentive, which lowers the tax rate on properties used for quantum computing from 25 percent to 10 percent for 30 years.

Cook County established the program in September to align with the State of Illinois' Manufacturing Illinois Chips for Real Opportunity (MICRO) Act, which offers significant tax reductions to research and development companies, and manufacturers of semiconductors, microchips and quantum computers.

The IQMP is a multi-billion-dollar global center for quantum-enabled research and technology. The initial phase is being developed by Related Midwest and computing company PsiQuantum, which will anchor a 300,000-square-foot operations center.

The initial phase is expected to generate more than $125 million in new property taxes, inclusive of the rebate, compared to current tax levels.

Occupying lakefront land north of the Calumet River, the site was used for steel production from 1880 to 1992 and is currently vacant.

The Class 8 MICRO incentive would join the existing Class 6, 7, 8 and L Cook County property tax programs used by the City to encourage the revitalization of underutilized industrial and commercial properties. Unlike other County tax incentives, the Class 8 MICRO program would not be eligible for renewal.

TIF PROPOSED FOR EAST GARFIELD PARK CONSTRUCTION TRAINING CENTER

An East Garfield Park workforce development organization would receive $3.71 million in Tax Increment Financing (TIF) assistance for its planned headquarters rehabilitation project at 3410 W. Lake St., under a proposal introduced to City Council today by Mayor Brandon Johnson.

Revolution Workshop plans to upgrade its 14,700-square-foot building with new learning spaces, expanded social enterprise facilities, new lobby areas, and upgraded building systems.

The $4.9 million project will help the six-year-old non-profit launch its Construction Professional Pre-Apprenticeship Program, which will prepare underemployed individuals for careers in drafting and project management. The organization also plans to partner with organizations such as Habitat for Humanity to build and renovate homes for low-income residents.

Revolution Workshop served more than 300 trainees at its East Garfield Park workshop in 2023. A second workshop on the Far South Side serves the greater Roseland and Pullman communities.

Funding would be provided through the Chicago/Central Park TIF district.

Neighborhood Opportunity Fund Grant Would Support Austin Arts and Cafe Hub

A $980,000 arts and cultural center would be created in Austin through a Neighborhood Opportunity Fund grant proposed to City Council today by Mayor Brandon Johnson.

Outwest Gallery and Cafe would use the $663,000 grant to repurpose a vacant, one-story building at 5249 W. Chicago Ave. into a 2,500-square-foot community space that showcases the work of local artists and offers healthy food through a pay-what-you-can model. An additional $75,000 in grant funding would be provided for local hiring and training after the project is completed.

Programming would leverage the building's proximity to the POPCourts! community plaza, which opened on the same block in 2021 and is available for outdoor events.

The Neighborhood Opportunity Fund allocates fees paid by downtown construction projects to support neighborhood investment on the South, Southwest and West sides. Grant amounts exceeding $250,000 require City Council approval.

City Assistance Proposed for School Improvements

Improvement projects at two Chicago Public Schools (CPS) facilities would be supported with more than $5 million in City assistance under proposals introduced to City Council today by Mayor Brandon Johnson.

- Chicago Vocational Career Academy High School, at 2100 E. 87th St. in Avalon Park, would receive $5 million Tax Increment Financing (TIF) support for improvements to the school's aquatic center, including locker rooms, pool deck, and building systems. The balance of the $7.3 million project would be paid by CPS.

- Goethe Elementary School, at 2236 N. Rockwell St. in Logan Square, would receive $504,000 in Open Space Impact Fee (OSIF) proceeds for construction of a 12,000-square-foot youth soccer field, asphalt running track and drainage improvements. The balance of the $1.5 million project would be paid by the Illinois Department of Commerce and Economic Opportunity.

Chicago's TIF program allocates property tax growth within designated TIF districts for public improvement projects, affordable housing, economic development, and other goals.

The OSIF program allocates fees paid by residential construction projects for open space improvements that offset the impact of new residents on community parks and related resources.

Recreation Space on Lower West Side Proposed for City Support

A new garden and public space would be created on the Lower West Side through a $455,000 Open Space Impact Fee (OSIF) allocation proposed to City Council today by Mayor Brandon Johnson.

Located at 947 W. Cullerton St., the half-acre site is planned to include a play area, dog run, landscaping and public art.

The property was occupied by Lowenthal Metals before being environmentally remediated by the U.S. EPA in 2013 and acquired by the City. It has been owned by the NeighborSpace land trust since 2022.

The project would be funded entirely through OSIF. The OSIF program allocates fees paid by residential construction projects for open space improvements that offset the impact of new residents on community parks and related resources.

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