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Here's Where Emanuel's \$1.5B-plus New TIF Districts Would Go.

City Hall is racing the clock to lock in development deals for a series of megaprojects.

Racing against the electoral clock, the Emanuel administration is moving quickly to lock in development deals for a series of megaprojects in neighborhoods abutting the central area of the city—potentially providing a huge boost to Chicago’s economy but at a cost of what easily could be \$1.5 billion or more in subsidies.

In an interview, David Reifman, commissioner of the city’s Department of Planning & Development, said he hopes to win final approval by May of pacts involving the 62-acre vacant property that developer Related Midwest wants to build along the east bank of the river from Roosevelt Road to Chinatown; the Lincoln Yards project that developer Sterling Bay wants to build along the North Branch of the Chicago River between Lincoln Park and Bucktown; and the long-vacant former site of the Michael Reese Hospital on the east edge of the Bronzeville neighborhood. May is when Mayor Rahm Emanuel leaves office.

The administration also would like to see a deal involving Tribune Media’s riverside parcel between Grand and Chicago avenues—a project it has dubbed the “River District”—with work already underway on a less-noticed NorthPoint industrial development at 120th Street and Avenue O, Reifman said.

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